



# 2019

Laporan Tahunan  
Annual Report

## Membangun Ekosistem untuk Tumbuh Berkesinambungan

Building Ecosystem for Sustainable Growth



**PaninBank**





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Gedung Kantor Pusat Panin Bank, bertempat di lokasi yang strategis dan menjadi saksi dinamika 50 tahun perjalanan Perseroan untuk menjadi bank swasta terbesar ketiga di Indonesia saat ini.

Panin Bank's Head Office Building, situated in a strategic location witnessed the dynamics of the Company's 50 years journey to become the third largest private bank in Indonesia today.



# Menandai 50 tahun Pertumbuhan yang Solid

## Marking 50 Years of Solid Growth

**Menandai 50 tahun perjalanan dan pertumbuhan bisnis yang kuat, kami berencana membangun menara PaninBank baru untuk mengimbangi meningkatnya kebutuhan bisnis yang terus berkembang. Dari tempat yang baru nanti, kami akan terus berupaya untuk melanjutkan dekade-dekade pertumbuhan berikutnya.**

In marking our 50 years of existence and strong growth, we plan to build a new PaninBank tower to keep up with the growing needs of our expanding businesses. From our new premises, we will pave a path towards next decades of growth.







## Sanggahan dan Batasan Tanggung Jawab Disclaimer

Laporan Tahunan ini memuat pernyataan kondisi keuangan, hasil operasi, kebijakan, proyeksi, rencana, strategi, serta tujuan Perseroan yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku, kecuali hal-hal yang bersifat historis. Pernyataan-pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang serta lingkungan bisnis dimana Perseroan menjalankan kegiatan usaha. Perseroan tidak menjamin bahwa dokumen-dokumen yang telah dipastikan keabsahannya akan membawa hasil-hasil tertentu sesuai harapan.

Laporan Tahunan ini memuat kata "Perseroan", "PaninBank", dan "Bank" yang didefinisikan sebagai PT Bank Pan Indonesia Tbk yang merupakan perusahaan perbankan yang beroperasi di Indonesia. Adakalanya kata "kami" digunakan atas dasar kemudahan untuk menyebut PT Bank Pan Indonesia Tbk secara umum.

This annual report contains financial conditions, operation results, policies, projections, plans, strategies, as well as the Company's objectives, which are classified as forwardlooking. Statements in the implementation of the applicable laws, excluding historical matters. Such forward-looking statements are subject to known and unknown risks (prospective), uncertainties, and other factors that could cause actual results to differ materially from expected results.

Prospective statements in this annual report are prepared based on numerous assumptions concerning current conditions and future events of the Company, and the business environment where the Company conducts business. The Company shall have no obligation to guarantee that all the valid documents presented will bring specific results as expected.

This annual report contains the words "Company", "PaninBank" and "Bank" hereinafter referred to PT Bank Pan Indonesia Tbk, as the banking company operating in Indonesia. The word "we" is at times used to simply refer to PT Bank Pan Indonesia Tbk in general.





# Membangun Ekosistem untuk Tumbuh Berkesinambungan

## Building Ecosystem for Sustainable Growth

Perjalanan panjang hampir setengah abad telah menghantarkan PaninBank menjadi bank kategori BUKU IV pada tahun 2019, dengan basis nasabah ritel dan komersial yang kuat serta kapabilitas *digital banking* sesuai tuntutan zaman. Memanfaatkan perkembangan tersebut, PaninBank berupaya menyamakan visi dan misi di antara perusahaan-perusahaan dalam konglomerasi keuangan PaninBank, untuk kemudian menciptakan sinergi di bidang operasional maupun pengembangan produk dengan anak usaha yang ada. Dengan cara ini, PaninBank terus membangun ekosistem yang diperlukan guna mewujudkan pertumbuhan terpadu bersama dengan anak usaha di masa mendatang.

The nearly half-century long journey has led PaninBank to become a BUKU IV category bank in 2019, with a strong retail and commercial customer base and digital banking capabilities according to the demands of the era. On the strength of these developments, PaninBank seeks a common vision and mission among companies in the PaninBank financial conglomerate group, and creates synergy in the operational field and product development with existing subsidiaries. In this way, PaninBank continues to build the ecosystem needed to realize integrated growth together with subsidiaries in future years.



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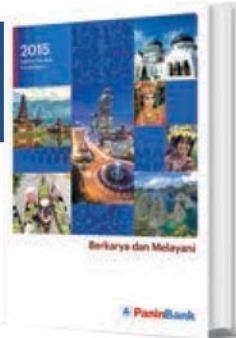
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# KESINAMBUNGAN TEMA

## Continuity of Theme

2015



2016



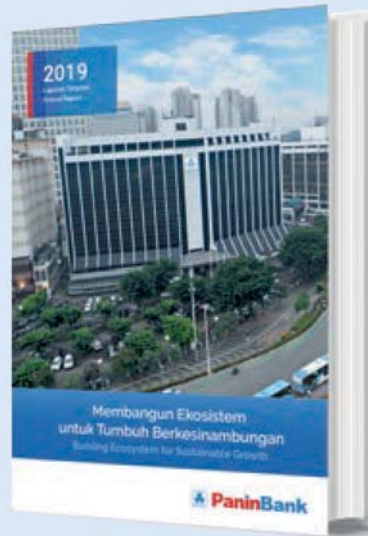
2017



2018



2019



## Membangun Ekosistem untuk Tumbuh Berkesinambungan

### Building Ecosystem for Sustainable Growth

Perjalanan panjang hampir setengah abad telah menghantarkan PaninBank menjadi bank kategori BUKU 4 pada tahun 2019, dengan basis nasabah ritel dan komersial yang kuat serta kapabilitas *digital banking* sesuai tuntutan zaman. Memanfaatkan perkembangan tersebut, PaninBank berupaya menyamakan visi dan misi di antara perusahaan-perusahaan dalam konglomerat keuangan PaninBank, untuk kemudian menciptakan sinergi di bidang operasional maupun pengembangan produk dengan anak usaha yang ada. Dengan cara ini, PaninBank terus membangun ekosistem yang diperlukan guna mewujudkan pertumbuhan terpadu bersama dengan anak usaha di masa mendatang.

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# IKHTISAR KINERJA 2019

## 2019 Performance Highlights



**Rp211,3**  
Triliun | Trillion

Perkembangan aset PaninBank tahun 2019 tumbuh 1,97% menjadi Rp211,3 triliun dari tahun 2018 yang sebesar Rp207,2 triliun.

PaninBank's assets in 2019 grew 1.97% to Rp211.3 trillion from 2018 which amounted to Rp207.2 trillion.



**Rp8.968,9**  
Miliar | Billion

Pendapatan bunga bersih pada tahun 2019 tercatat sebesar Rp8.968,9 miliar, naik 0,05% dari posisi 2018 yang Rp8.964,5 miliar.

Net interest income in 2019 was recorded at Rp8,968.9 billion, up 0.05% from the position of 2018 which was Rp8,964.5 billion.



**Rp131,4**  
Triliun | Trillion

Dana Pihak Ketiga (DPK) PaninBank tahun 2019 melambat sebesar 4,78% dari posisi tahun 2018 Rp137,7 triliun menjadi Rp131,4 triliun.

PaninBank's Third Party Funds (DPK) in 2019 decreased by 4.78% from the 2018 position of Rp137.7 trillion to Rp131.4 trillion.



**522**  
Kantor | Offices

PaninBank memiliki 522 kantor, terdiri dari kantor wilayah, kantor cabang, dan kantor cabang pembantu yang tersebar di seluruh wilayah Indonesia dan 1 (satu) kantor perwakilan di Singapura.

PaninBank has 522 offices, consisting of regional offices, branch offices and sub-branch offices spread throughout Indonesia and 1 (one) representative office in Singapore.



**Rp3,5**  
Triliun | Trillion

Laba bersih tahun 2019 sebesar Rp3,5 triliun. Dibandingkan dengan tahun 2018 yang sebesar Rp3,2 triliun, tumbuh 9,76%.

Net profit for 2019 was Rp3.5 trillion, grew by 9.76% compared to 2018 which was Rp3.2 trillion.



**935** ATM

PaninBank siap melayani nasabah dengan 935 Anjungan Tunai Mandiri (ATM) yang tersebar di seluruh wilayah operasi.

PaninBank serves customers through 935 automated teller machines (ATMs) spread throughout its operational area.



**Rp44,4**  
Triliun | Trillion

Ekuitas berhasil ditingkatkan sebesar 9,07% dari posisi tahun 2018 yang sebesar Rp40,7 triliun, sehingga menjadi Rp44,4 triliun pada 2019.

Equity increased by 9.07% from Rp40.7 trillion in 2018 to Rp44.4 trillion in 2019.



**Rp136,7**  
Triliun | Trillion

Pada tahun 2019 penyaluran kredit PaninBank mengalami penurunan tipis sebesar 0,48% menjadi Rp136,7 triliun dari Rp137,4 triliun pada 2018.

In 2019 PaninBank's credit distribution decreased slightly by 0.48% to Rp136.7 trillion from Rp137.4 trillion in 2018.



**1,12%**

NPL Net PaninBank tahun 2019 sebesar 1,12%, sedikit meningkat dari tahun 2018 yang sebesar 0,91%.

PaninBank's Net NPL in 2019 was 1.12%, a slight increase from 2018 which was 0.91%.



**8.191**  
Karyawan | Employees

Jumlah karyawan PaninBank hingga 2019

The number of PaninBank employees until 2019

Karyawan PaninBank senantiasa berkomitmen untuk memberikan pelayanan yang prima bagi nasabah.

PaninBank employees are always committed to providing excellent service for customers.



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Untuk informasi lebih lanjut, pengaduan serta pelayanan lainnya, dapat menghubungi nomor tersebut.

For further information, complaints and other services, please contact the above numbers.



# IKHTISAR KEUANGAN

## Financial Highlights

### Posisi Keuangan Konsolidasian

Consolidated Statements of financial Position

(dalam miliar Rupiah | In billion Rupiah)

| Keterangan                                                  | 2019           | 2018           | 2017           | 2016           | 2015           | Description                                                    |
|-------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------------------------------------------------------|
| <b>Aset</b>                                                 |                |                |                |                |                | <b>Assets</b>                                                  |
| Kas                                                         | 1.339          | 1.193          | 1.169          | 1.434          | 1.373          | Cash                                                           |
| Giro pada Bank Indonesia dan Bank-bank Lain                 | 9.014          | 9.199          | 10.496         | 10.249         | 10.800         | Demand Deposits with Bank Indonesia & Others Bank              |
| Giro pada Bank Lain - Bersih                                | 849            | 829            | 920            | 1.336          | 1.122          | Demand Deposits with Other Banks                               |
| Penempatan pada Bank Indonesia dan Bank Lain - Bersih       | 4.159          | 4.649          | 5.706          | 12.528         | 8.475          | Placement in BI & Others Bank - Net                            |
| Efek-efek - Bersih                                          | 17.902         | 12.288         | 32.166         | 21.372         | 19.079         | Securities - Net                                               |
| Tagihan Derivatif - Pihak Ketiga                            | 38             | 67             | 8              | 13             | 2              | Derivative Receivables - Third Party                           |
| Kredit - Bersih                                             | 136.725        | 137.386        | 128.652        | 125.049        | 117.744        | Loans - Net                                                    |
| Tagihan Anjak Piutang - Bersih                              | 695            | 736            | 1.140          | 1.287          | 1.432          | Factoring Receivables - Net                                    |
| Efek yang Dibeli dengan Janji Dijual Kembali - Pihak Ketiga | 11.682         | 13.150         | 7.934          | 4.187          | 2.318          | Securities Purchased with Agreements to Resell - Third Parties |
| Piutang Sewa Pembiayaan - Bersih                            | 741            | 1.436          | 2.786          | 1.660          | 1.847          | Finance Lease Receivables - Third Party                        |
| Piutang Pembiayaan Konsumen - Bersih                        | 9.846          | 9.387          | 6.971          | 5.055          | 4.881          | Consumer Financing Receivables - Net                           |
| Tagihan Akseptasi                                           | 2.577          | 2.408          | 2.272          | 1.797          | 1.575          | Acceptances Receivable                                         |
| Penyertaan dalam Bentuk Saham - Bersih                      | 753            | 565            | 585            | 562            | 507            | Investment in Shares of Stock - Net                            |
| Biaya Dibayar Dimuka                                        | 135            | 139            | 124            | 104            | 106            | Prepaid Expenses                                               |
| Aset Tetap - Bersih                                         | 10.313         | 10.261         | 9.688          | 9.852          | 9.134          | Fixed Assets - Net                                             |
| Aset Tidak Lancar yang Dimiliki untuk Dijual                | 0              | 0              | 168            | 0              | 0              | Non-Current Assets Held for Sale                               |
| Aset Pajak Tangguhan - Bersih                               | 31             | 126            | 343            | 335            | 253            | Deferred Tax Assets - Net                                      |
| Aset Tak Berwujud                                           | 145            | 120            | 138            | 130            | 121            | Intangible Assets                                              |
| Investasi pada Entitas Asosiasi                             | 0              | 0              | 0              | 0              | 0              | Investment in Associates                                       |
| Aset Lain-lain - Bersih                                     | 4.344          | 3.265          | 2.276          | 2.224          | 2.351          | Other Assets - Net                                             |
| <b>Jumlah Aset - Bersih</b>                                 | <b>211.287</b> | <b>207.204</b> | <b>213.542</b> | <b>199.175</b> | <b>183.121</b> | <b>Total Assets - Net</b>                                      |

(dalam miliar Rupiah | In billion Rupiah)

| Keterangan                                                  | 2019           | 2018           | 2017           | 2016           | 2015           | Description                                                              |
|-------------------------------------------------------------|----------------|----------------|----------------|----------------|----------------|--------------------------------------------------------------------------|
| <b>Liabilitas dan Ekuitas</b>                               |                |                |                |                |                | <b>Liabilities and Equity</b>                                            |
| Liabilitas Segera                                           | 175            | 288            | 499            | 256            | 196            | Liabilities Payable Immediately                                          |
| Simpanan dari Nasabah                                       | 131.403        | 137.694        | 145.671        | 142.654        | 128.316        | Deposits                                                                 |
| Simpanan dari Bank Lain                                     | 3.865          | 555            | 3.632          | 1.718          | 5.495          | Deposits from other Banks                                                |
| Efek yang Dijual dengan Janji Dibeli Kembali - Pihak Ketiga | 4.910          | 0              | 8.138          | 1.607          | 4.607          | Securities Sold under the Agreements to repurchase - Third Party         |
| Liabilitas Derivatif - Pihak Ketiga                         | 38             | 66             | 9              | 24             | 1              | Derivatives Payable - Third Party                                        |
| Liabilitas Akseptasi                                        | 2.583          | 2.412          | 2.276          | 1.802          | 1.577          | Acceptance Payables                                                      |
| Surat Berharga yang Diterbitkan - Bersih                    | 11.494         | 11.541         | 4.849          | 5.961          | 2.001          | Securities Issued - Net                                                  |
| Pinjaman yang Diterima - Pihak Ketiga                       | 5.645          | 4.748          | 4.480          | 3.269          | 3.309          | Borrowings - Third Party                                                 |
| Utang Pajak                                                 | 274            | 310            | 164            | 252            | 242            | Taxes Payable                                                            |
| Liabilitas Imbalan Pasca Kerja                              | 876            | 893            | 1.062          | 859            | 776            | Post-Employment Benefits Obligation                                      |
| Liabilitas Pajak Tangguhan                                  | 0              | 0              | 0              | 0              | 0              | Liabilitas Pajak Tangguhan                                               |
| Beban yang Harus Dibayar dan Liabilitas Lain-lain           | 1.797          | 2.170          | 1.991          | 2.077          | 1.352          | Accrued Expenses and Other Liabilities                                   |
| Obligasi Subordinasi - Bersih                               | 3.785          | 5.780          | 4.482          | 4.495          | 4.442          | Subordinated Bonds - Net                                                 |
| Modal Pinjaman                                              | 0              | 0              | 0              | 0              | 0              | Modal pinjaman                                                           |
| <b>Jumlah Liabilitas</b>                                    | <b>166.846</b> | <b>166.457</b> | <b>177.253</b> | <b>164.974</b> | <b>152.314</b> | <b>Total Liabilities</b>                                                 |
| Modal Saham                                                 | 2.409          | 2.409          | 2.409          | 2.409          | 2.409          | Capital Stock                                                            |
| Agio Saham                                                  | 3.444          | 3.444          | 3.444          | 3.444          | 3.444          | Additional Paid-In Capital                                               |
| Selisih Transaksi Ekuitas dengan Pihak Non Pengendali       | (141)          | (118)          | (29)           | (51)           | (51)           | Difference in Value of Equity Transactions with Non-Controlling Interest |
| Penghasilan Komprehensif Lain                               | 7.777          | 7.449          | 6.710          | 6.784          | 5.927          | Other Comprehensive Income                                               |
| Komponen Ekuitas Lainnya                                    | 0              | 0              | 0              | 0              | 0              | Other Equity Components                                                  |
| Saldo Laba                                                  | 27.886         | 24.562         | 21.448         | 19.029         | 16.622         | Retained Earnings                                                        |
| Kepentingan Non Pengendali                                  | 3.067          | 3.001          | 2.307          | 2.586          | 2.455          | Non-Controlling Interest                                                 |
| <b>Jumlah Ekuitas</b>                                       | <b>44.442</b>  | <b>40.747</b>  | <b>36.289</b>  | <b>34.201</b>  | <b>30.806</b>  | <b>Total Equity</b>                                                      |
| <b>Jumlah Liabilitas dan Ekuitas</b>                        | <b>211.287</b> | <b>207.204</b> | <b>213.542</b> | <b>199.175</b> | <b>183.121</b> | <b>Total Liabilities and Equity</b>                                      |



## Laba (Rugi) Komprehensif Konsolidasian

### Consolidated Statements of Comprehensive Income

(dalam miliar Rupiah, kecuali dinyatakan lain | In billion Rupiah unless stated otherwise)

| Keterangan                                               | 2019          | 2018          | 2017          | 2016         | 2015         | Description                                             |
|----------------------------------------------------------|---------------|---------------|---------------|--------------|--------------|---------------------------------------------------------|
| Pendapatan bunga                                         | 17.725        | 17.212        | 17.483        | 17.447       | 16.915       | Interest Revenues                                       |
| Beban Bunga                                              | (8.756)       | (8.248)       | (8.832)       | (9.004)      | (9.714)      | Interest Expenses                                       |
| Pendapatan Bunga Bersih                                  | 8.969         | 8.964         | 8.651         | 8.443        | 7.201        | Interest Revenues - Net                                 |
| Pendapatan Operasional Lainnya                           | 1912          | 2.407         | 1.546         | 1.295        | 1.018        | Other Operating Revenue                                 |
| Pemulihan (Beban) Kerugian Penurunan Nilai               | (1.599)       | (1.948)       | (2.562)       | (2.007)      | (1.362)      | Reversal Of Provision (Provision) For Impairment Losses |
| Beban Operasional Lainnya                                | (4.866)       | (5.048)       | (4.736)       | (4.524)      | (4.431)      | Other Operating Expenses                                |
| Beban Operasional Lainnya - Bersih                       | (4.553)       | (4.589)       | (5.752)       | (5.236)      | (4.776)      | Other Operating Expenses - Net                          |
| Laba Operasional                                         | 4.416         | 4.375         | 2.899         | 3.207        | 2.425        | Income From Operations                                  |
| Pendapatan Non Operasional - Bersih                      | 179           | 198           | 65            | 99           | 32           | Non-Operating Revenues - Net                            |
| Laba (Rugi) sebelum beban pajak                          | 4.596         | 4.573         | 2.963         | 3.306        | 2.458        | Income (Loss) Before Tax Expenses                       |
| (Beban) Manfaat Pajak                                    | (1.097)       | (1.386)       | (955)         | (788)        | (890)        | Tax Benefit (Expense)                                   |
| Laba Bersih Periode Berjalan                             | 3.498         | 3.187         | 2.008         | 2.518        | 1.568        | Net Income For The Year                                 |
| Laba Bersih Periode Berjalan                             |               |               |               |              |              | Net Income For The Year                                 |
| - Diatribusikan kepada Pemilik Entitas Induk             | 3.317         | 3.113         | 2.412         | 2.405        | 1.407        | Attributable To Equity Holders of The Parent Entity     |
| - Diatribusikan kepada Kepentingan Non Pengendali        | 181           | 75            | (404)         | 113          | 161          | Attributable To Non-Controlling Interest                |
| Laba Bersih                                              | 3.498         | 3.187         | 2.008         | 2.518        | 1.568        | Net Income                                              |
| Pendapatan (Rugi) Komprehensif Lain                      | 346           | 750           | (58)          | 870          | 6.176        | Other Comprehensive Income (Losses)                     |
| Jumlah Laba Komprehensif                                 | 3.844         | 3.937         | 1.950         | 3.388        | 7.744        | Total Comprehensive Income                              |
| Jumlah Laba Komprehensif                                 |               |               |               |              |              | Total Comprehensive Income                              |
| - Diatribusikan kepada Pemilik Entitas Induk             | 3.658         | 3.853         | 2.344         | 3.264        | 7.549        | Attributable To Equity Holders Of The Parent Entity     |
| - Diatribusikan kepada Kepentingan Non Pengendali        | 186           | 83            | (394)         | 124          | 195          | Attributable To Non-Controlling Interest                |
| Jumlah Laba Komprehensif                                 | 3.844         | 3.937         | 1.950         | 3.388        | 7.744        | Total Comprehensive Income                              |
| <b>Laba (rugi) bersih per saham</b> (dalam satuan penuh) | <b>137,70</b> | <b>129.22</b> | <b>100.15</b> | <b>99.86</b> | <b>58.41</b> | <b>Earnings Per Share</b> (In Full Rupiah Amount)       |

## Rasio Keuangan

### Financial Ratios

(%)

| Keterangan                                                                                                     | 2019  | 2018  | 2017  | 2016  | 2015  | Description                                                                                       |
|----------------------------------------------------------------------------------------------------------------|-------|-------|-------|-------|-------|---------------------------------------------------------------------------------------------------|
| Permodalan                                                                                                     |       |       |       |       |       | Equity                                                                                            |
| Kewajiban Penyediaan Modal Minimum (KPMM)                                                                      | 23,41 | 23,33 | 21,99 | 20,49 | 20,13 | CAR with Credit, Operational Risks                                                                |
| Kewajiban Penyediaan Modal Minimum (KPMM) dengan Memperhitungkan Risiko Kredit, Operasional dan Pasar          | 20,81 | 20,13 | 19,15 | 18,54 | 17,52 | CAR with Credit, Operational and Market Risks                                                     |
| Aktiva Tetap terhadap Modal                                                                                    | 23,38 | 24,73 | 26,52 | 29,08 | 29,03 | Fixed Assets to Capital                                                                           |
| Aset Produktif                                                                                                 |       |       |       |       |       | Productive Assets                                                                                 |
| Aset Produktif Bermasalah dan Aset Nonproduktif Bermasalah terhadap Total Aset Produktif dan Aset Nonproduktif | 2,51  | 2,35  | 1,97  | 2,04  | 2,12  | Productive and Non-Productive Non-Performing Assets to Total Productive and Non-Productive Assets |
| Aset Produktif Bermasalah terhadap Total Aset Produktif                                                        | 2,43  | 2,49  | 2,11  | 2,16  | 2,07  | Non-Performing Productive Assets to Total Productive Assets                                       |
| Cadangan Kerugian Penurunan Nilai (CKPN) Aset Keuangan terhadap Aset Produktif                                 | 2,22  | 2,21  | 1,84  | 1,84  | 1,87  | Impairment Losses to Productive Assets                                                            |
| NPL-Gross                                                                                                      | 3,02  | 3,04  | 2,84  | 2,81  | 2,44  | Gross Non-Performing Loan (NPL)                                                                   |
| NPL-Nett                                                                                                       | 1,12  | 0,91  | 0,77  | 0,82  | 0,55  | Net Non-Performing Loan (NPL)                                                                     |
| Profitabilitas                                                                                                 |       |       |       |       |       | Profitability                                                                                     |
| Imbal Hasil Aset (ROA)                                                                                         | 2,08  | 2,16  | 1,61  | 1,69  | 1,31  | Return on Assets (ROA)                                                                            |
| Imbal Hasil Ekuitas (ROE)                                                                                      | 8,90  | 9,23  | 7,49  | 8,29  | 6,07  | Return on Equity (ROE)                                                                            |

(%)

| Keterangan                                  | 2019   | 2018   | 2017   | 2016   | 2015   | Description                                   |
|---------------------------------------------|--------|--------|--------|--------|--------|-----------------------------------------------|
| Margin Pendapatan Bunga Bersih (NIM)        | 4,83   | 4,84   | 4,68   | 5,03   | 4,61   | Net Interest Margin (NIM)                     |
| BOPO                                        | 77,96  | 78,27  | 85,04  | 83,02  | 86,66  | Operating Expenses to Operating Income (BOPO) |
| Liquidity Coverage Ratio (LCR)              | 130,61 |        |        |        |        | Liquidity Coverage Ratio (LCR)                |
| Net Stable Funding Ratio (NSFR)             | 129,52 | 132,25 |        |        |        | Net Stable Funding Ratio (NSFR)               |
| Rasio Laba (Rugi) terhadap Jumlah Aset      | 1,66   | 1,54   | 0,94   | 1,26   | 0,86   | Income (Loss) to Total Assets Ratio           |
| Rasio Laba (Rugi) terhadap Jumlah Ekuitas   | 7,87   | 7,82   | 5,53   | 7,36   | 5,09   | Income (Loss) to Total Equity Ratio           |
| Rasio Liabilitas terhadap Jumlah Aset       | 78,97  | 80,33  | 83,01  | 82,83  | 83,18  | Liabilities to Total Assets Ratio             |
| Rasio Liabilitas terhadap Ekuitas           | 375,43 | 408,51 | 488,45 | 482,37 | 494,43 | Liabilities to Equity Ratio                   |
| Likuiditas (Bank Saja)                      |        |        |        |        |        | Liquidity (Bank Only)                         |
| Loan to Deposit Ratio (LDR)                 | 115,26 | 104,15 | 96,28  | 94,37  | 98,83  | Loan to Deposit Ratio (LDR)                   |
| Rasio Dana Murah (CASA)                     | 37,15  | 36,96  | 35,05  | 39,10  | 41,18  | Current Account Saving Account (CASA)         |
| Kepatuhan                                   |        |        |        |        |        | Compliance                                    |
| Persentase Pelanggaran BMPK                 | 0,00   | 0,00   | 0,00   | 0,00   | 0,00   | Percentage of LLL Violation                   |
| Pihak Terkait                               | 0,00   | 0,00   | 0,00   | 0,00   | 0,00   | Related Parties                               |
| Pihak Tidak Terkait                         | 0,00   | 0,00   | 0,00   | 0,00   | 0,00   | Third Parties                                 |
| Persentase Pelanggaran BMPK                 |        | 0,00   | 0,00   | 0,00   | 0,00   | Percentage of LLL Excess                      |
| Pihak Terkait                               | 0,00   | 0,00   | 0,00   | 0,00   | 0,00   | Related Parties                               |
| Pihak Tidak Terkait                         | 0,00   | 0,00   | 0,00   | 0,00   | 0,00   | Third Parties                                 |
| Giro Wajib Minimum Utama Rupiah             | 6,01   | 6,51   | 6,51   | 6,54   | 7,52   | Minimum Reserve Requirements Rupiah           |
| Giro Wajib Minimum Utama Valuta Asing       | 8,02   | 8,03   | 8,09   | 8,63   | 11,59  | Minimum Reserve Requirements Foreign          |
| Posisi Devisa Neto                          | 0,77   | 1,19   | 0,56   | 1,06   | 0,83   | Net Open Position                             |
| Rasio Laba (Rugi) terhadap Pendapatan Bunga | 19,74  | 18,52  | 11,49  | 14,43  | 9,27   | Income (Loss) to Interest Revenues            |
| Rasio Laba (Rugi) terhadap Total Pendapatan | 17,65  | 16,08  | 10,52  | 13,36  | 8,73   | Income (Loss) to Total Revenues               |
| Jumlah Saham Beredar (dalam jutaan)         | 24.088 | 24.088 | 24.088 | 24.088 | 24.088 | Outstanding Share (in million)                |

## Lain-Lain

### Others

| Keterangan      | 2019  | 2018   | 2017   | 2016   | 2015   | Description         |
|-----------------|-------|--------|--------|--------|--------|---------------------|
| Jumlah Karyawan | 8.191 | 11.351 | 11.844 | 13.379 | 15.908 | Number of Employees |
| Jumlah Kantor   | 523   | 550    | 562    | 565    | 566    | Number of Offices   |
| Jumlah ATM      | 935   | 964    | 967    | 981    | 1.023  | Number of ATMs      |

## IKHTISAR OPERASIONAL

### Operational Highlights

(dalam Rp miliar | In billion Rupiah)

| Keterangan                               | 2019           | 2018           | 2017           | 2016           | 2015           | Description                                  |
|------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------------------------------------|
| Pendanaan                                |                |                |                |                |                | Fund Raised                                  |
| Produk Simpanan                          | 131.403        | 137.694        | 145.671        | 142.654        | 128.316        | Deposit Product                              |
| Giro                                     | 9.913          | 9.964          | 9.731          | 10.413         | 9.623          | Demand                                       |
| Tabungan                                 | 38.904         | 40.921         | 41.325         | 43.714         | 41.604         | Saving                                       |
| Deposito Berjangka                       | 82.586         | 86.809         | 94.615         | 88.527         | 77.090         | Time Deposit                                 |
| Simpanan di Bank lain                    | 3.865          | 555            | 3.632          | 1.718          | 5.495          | Interbank Placement                          |
| Kewajiban Repo                           | 4.910          | 0              | 8.138          | 1.607          | 4.607          | Securities Sold with Agreement to Repurchase |
| Surat Berharga yang Diterbitkan - Bersih | 11.494         | 11.541         | 4.849          | 5.961          | 2.001          | Securities Issued - Net                      |
| Pinjaman yang Diterima - Pihak Ketiga    | 5.645          | 4.748          | 4.480          | 3.269          | 3.309          | Borrowings - Third Parties                   |
| Obligasi Subordinasi                     | 3.785          | 5.780          | 4.482          | 4.495          | 4.442          | Subordinated Bonds                           |
| <b>Total Pendanaan</b>                   | <b>161.102</b> | <b>160.318</b> | <b>171.251</b> | <b>159.704</b> | <b>148.169</b> | <b>Total Funding</b>                         |



# PERISTIWA PENTING

## Event Highlights



**24** Januari  
January

PaninBank melalui PaninPeduli yang dipimpin oleh Hudli Huduri, Regional Manager PaninBank Indonesia Timur menyerahkan bantuan kepada masyarakat yang terkena dampak bencana banjir dan longsor di Sulawesi Selatan.

PaninBank through PaninPeduli, led by Hudli Huduri, Regional Manager of PaninBank East Indonesia, handed over aid to communities affected by floods and landslides in South Sulawesi.



**22** Februari  
February

Customer Gathering dan Pengundian Panin Super Bonanza Periode 11 di Bogor.

Customer Gathering and Prize draw for Panin Super Bonanza Period 11 in Bogor.



**25** Januari  
January

Customer Gathering dan Pengundian Panin Super Bonanza Periode 10 di Batam.

Customer Gathering and Prize draw for Panin Super Bonanza Period 10 in Batam.



**5** Maret  
March

Press Conference Peluncuran Panin Super Bonanza 2019 di Kantor Pusat PaninBank, Jakarta, yang dihadiri lebih dari 50 media dan nara sumber dari PaninBank diwakili oleh Herwidayatmo, Presiden Direktur, Roosniati Salihin, Wakil Presiden Direktur dan Kariyanto Hardjosoemarto, Wakil Direktur Sales Operation & Product Management PT Mercedes-Benz Distribution Indonesia dan Gusti Prasetiawan, Chief Operation Officer Tunas Honda.

Press Conference for the Launching of Panin Super Bonanza 2019 at the PaninBank Headquarters, Jakarta, attended by more than 50 media and resource persons from PaninBank, represented by Herwidayatmo, President Director, Roosniati Salihin, Deputy President Director and Kariyanto Hardjosoemarto, Deputy Director of Sales Operation & Product Management of PT Mercedes-Benz Distribution Indonesia and Gusti Prasetiawan, Chief Operations Officer of Tunas Honda.



**22** Februari  
February

KCU Semarang menyelenggarakan kegiatan PaninPeduli donor darah bekerja sama dengan PMI setempat dan didukung oleh Panin Dai-ichi Life sebagai wujud peduli kemanusiaan. Acara ini diikuti oleh lebih dari 500 peserta meliputi nasabah, masyarakat sekitar dan staf.

KCU Semarang organized Panin Care for blood donations in collaboration with local PMI and supported by Panin Dai-ichi Life as a form of caring for humanity. The event was attended by more than 500 participants including customers, surrounding communities and staff.



**16** Maret  
March

Acara Pengundian Panin Super Bonanza yang ke-12 sekaligus Peluncuran Program Panin Super Bonanza 2019 yang dikemas dengan tema 'A Legendary Evening' yang dihadiri oleh nasabah Prioritas PaninBank dari seluruh Indonesia dan dimeriahkan oleh Shane Filan dan Callum Scott.

The 12<sup>th</sup> Panin Super Bonanza Prize Drawing, in conjunction with the launching of the 2019 Panin Super Bonanza Program, with the theme of 'A Legendary Evening', attended by PaninBank's Prioritas customers from all over Indonesia and enlivened by Shane Filan and Callum Scott.



28 Maret  
March

PaninBank turut berpartisipasi sebagai salah satu anggota *Task Force* Penerapan Simplikasi Pembukaan Rekening Efek dan Rekening Dana Nasabah secara Elektronik untuk meningkatkan inklusi jasa keuangan di Pasar Modal.

PaninBank became member of the Task Force on the Implementation of Simplification of Electronic Opening of Customer Securities Accounts and Customer Funds Accounts to increase the inclusion of financial services in the Capital Market.



2 Mei  
May

PaninBank turut menyukseskan acara Simpel Day 2019 dalam rangka Hari Pendidikan Nasional yang diselenggarakan oleh Otoritas Jasa Keuangan di Gedung Dhanapala, Jakarta. Direktur Kepatuhan dan Manajemen Risiko PaninBank, Antonius Ketut D memberi informasi Simpel (Simpanan Pelajar) kepada sejumlah pelajar pada saat Acara Simpel Day.

PaninBank participated in the 2019 Simpel Day to commemorate National Education Day, organized by the Financial Services Authority at the Dhanapala Building, Jakarta. PaninBank's Compliance and Risk Management Director, Mr. Antonius Ketut D., briefly informed a number of students about Simpel (Simpanan Pelajar) during the Simpel Day Event.



28 Maret  
March

Roosniati Salihin, Wakil Presiden Direktur PaninBank diundang oleh CNBC untuk menjadi narasumber dalam *live Talkshow program* Squawk Box mengenai strategi PaninBank setelah resmi menjadi kelompok Bank Umum Kegiatan Usaha (BUKU) IV pada bulan Maret 2019.

Roosniati Salihin, Deputy President Director of PaninBank was invited by CNBC to be a guest speaker in the Live Talkshow Squawk Box program on PaninBank's strategy after officially becoming BUKU IV bank in March 2019.



12-31 Mei  
May

PaninBank melalui PaninPeduli mengadakan rangkaian kegiatan CSR dengan tema Ramadhan Berbagi. Pada kegiatan ini telah dibagikan paket sembako kepada Anak-Anak Yatim dan kaum Dhuafa pada 20 Yayasan Pondok Pesantren dan Masjid yang berada di daerah sekitar Kantor Cabang PaninBank di Jakarta, Tangerang dan Bekasi.

PaninBank through PaninPeduli held a series of CSR activities with the theme of Ramadhan Sharing. In this activity, staple food packages were distributed to the Orphans and Dhuafa at 20 Islamic Boarding School Foundations and Mosques located in the vicinity of the PaninBank Branch Offices in Jakarta, Tangerang and Bekasi.



1,15 April  
April

KCU Pematang Siantar dan KCU Sangaji mengadakan kegiatan PaninPeduli donor darah bekerja sama dengan PMI setempat dan didukung oleh Panin Dai-ichi Life sebagai wujud peduli kemanusiaan.

The KCU Pematang Siantar and KCU Sangaji held PaninPeduli blood donor activities in collaboration with local Indonesian Red Cross and is supported by Panin Dai-ichi Life as a form of caring for humanity.



20-24 Mei  
May

PaninBank mengadakan acara Ramadhan Bazaar bekerja sama dengan Trans Fashion untuk *luxury brand*, *Retail* dan *merchant Food and Beverages*. Menawarkan nasabah dan masyarakat sekitar diskon hingga 70% dengan Panin kredit, KartuDebitPanin dan MobilePanin.

PaninBank held Ramadhan Bazaar in collaboration with Trans Fashion for luxury brands, retail and Food and Beverages merchants. Offering customers and surrounding communities up to 70% discount with Panin credit, Kartu DebitPanin and MobilePanin.



19 Juni  
June

PaninBank menyelenggarakan Rapat Umum Pemegang Saham Tahunan di Kantor PaninBank Senayan, Jakarta.

PaninBank held the Annual General Meeting of Shareholders at the PaninBank Senayan Office, Jakarta.



27 Juni  
June

PaninBank melalui PaninPeduli menyerahkan bantuan 8.000 pohon kepada 8 daerah yang terkena bencana banjir di Sulawesi Selatan.

PaninBank through PaninPeduli handed over 8,000 trees to 8 areas affected by floods in South Sulawesi.



1 Juli  
July

PaninBank turut berpartisipasi pada acara peluncuran Top Up OVO melalui Jaringan Prima.

PaninBank participated in the launching of OVO Top Up through Prima Network.



16 Juli  
July

PaninBank yang diwakili oleh Herwidayatmo, Presiden Direktur PaninBank dan Antonius Ketut D, Direktur Kepatuhan dan Manajemen Risiko PaninBank pada acara perpanjangan Kerja Sama dengan Direktorat Kependudukan dan Pencatatan Sipil Kementerian Dalam Negeri untuk Pemanfaatan Nomor Induk Kependudukan, Data Kependudukan dan KTP Elektronik di Jakarta.

PaninBank, represented by Herwidayatmo, President Director of PaninBank and Antonius Ketut D., Director of Compliance and Risk Management of PaninBank, during the event of extension of Cooperation with the Directorate of Population and Civil Registration of the Ministry of Home Affairs for the Utilization of Population Registration Number, Population Data and Electronic ID in Jakarta.



19 Juli  
July

Acara MGM Gathering yang menghadirkan James Gwee *motivator* asal Indonesia yang memberi *training* dengan tema *From Good to Great* bagi Member MGM terpilih di Hotel Mulia Jakarta.

MGM Gathering event presenting James Gwee, a well-known Indonesian motivator who gave training with the theme of "From Good to Great" for selected MGM Members at Hotel Mulia Jakarta.



21 Juli  
July

PaninBank terpilih sebagai Bank Pembayaran dan Bank Administrator RDN pada acara Penandatanganan Peresmian Kerja Sama dengan PT Kustodian Sentral Efek Indonesia periode 2019-2024 yang diwakili oleh Ken Ng, Direktur Perbankan Ritel PaninBank.

PaninBank was chosen as Payment Bank and RDN Administrator Bank at the Signing Ceremony of the Opening of Cooperation with PT Indonesian Central Securities Depository for the 2019-2024 period, and the Bank is represented by Ken Ng, Director of Retail Banking of PaninBank.





27

Juli  
July

PaninBank berpartisipasi pada acara Gowes dalam rangka HUT Bank Indonesia ke-66.

PaninBank participated in "Gowes", commemorating the 66<sup>th</sup> anniversary of Bank Indonesia.



8

Agustus  
August

PaninBank ikut serta dalam acara Pembukaan Sukuk Tabungan Seri ST 005 yang diselenggarakan oleh Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko Kementerian Keuangan di Jakarta.

PaninBank participated in the Opening Ceremony of the ST 005 Series Sukuk Savings held by the Directorate General of Financing and Risk Management of the Ministry of Finance in Jakarta.



29

Agustus  
August

PaninBank menerima Penghargaan dari InfoBank sebagai Bank Berpredikat Sangat Bagus atas Kinerja Keuangan Selama tahun 2018 di Jakarta.

PaninBank named as the Bank with Very Good Financial Performance of the year 2018 by InfoBank in Jakarta.



5

September  
September

Keikutsertaan PaninBank dalam acara Pembukaan *Saving Bond Ritel* Seri SBR 008 yang diselenggarakan oleh Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko Kementerian Keuangan di Jakarta.

PaninBank's participated in the opening of the SBR Series 008, Retail Saving Bond, organized by the Directorate General of Financing and Risk Management of the Ministry of Finance in Jakarta.



5

September  
September

PaninBank yang diwakili oleh Antonius Ketut D, Direktur Kepatuhan dan Manajemen Risiko PaninBank menghadiri acara Penandatanganan *Memorandum of Understanding* dan Perjanjian Kerja sama Smart Promoter dengan pihak Kepolisian Republik Indonesia.

PaninBank represented by Antonius Ketut D, Director of Compliance and Risk Management of PaninBank, attended the Signing of Memorandum of Understanding and Cooperation Agreement on Smart Promoter with the Indonesian National Police.



14

September  
September

PaninBank menyerahkan satu buah mobil untuk *Home Care* Panti Rapih Yogyakarta. Acara penyerahan secara simbolis dilakukan oleh Roosniati Salihin, Wakil Presiden Direktur PaninBank kepada Hani Handoko, Ketua Yayasan Panti Rapih.

PaninBank donated a car to Home Care Panti Rapih Yogyakarta. The symbolic handover was conducted by Roosniati Salihin, PaninBank's Deputy President Director to Hani Handoko, Chairperson of the Panti Rapih Foundation.



20

September  
September

PaninBank sebagai anggota Indeks Kompas 100 periode 1 Agustus 2019-31 Januari 2020 yang diwakili oleh Herwidayatmo, Presiden Direktur PaninBank dan Edy Heryanto, Direktur Perbankan Komersial PaninBank menghadiri acara Kompas CEO Talk di gedung Menara Kompas Jakarta yang diselenggarakan oleh Harian Kompas, Kompas.Com, Kompas TV dan Kontan.

PaninBank as a member of the Kompas 100 Index for the period of 1 August 2019-31 January 2020 represented by Herwidayatmo, President Director of PaninBank and Edy Heryanto, Director of Commercial Banking PaninBank attended the Kompas CEO Talk event at Menara Kompas Jakarta building organized by Kompas Daily, Kompas.Com, Kompas TV and Cash.



17-20

Oktober  
October

PaninBank ikut meramaikan bulan Inklusi Keuangan dengan berpartisipasi sebagai sponsor pada acara Fin Expo dan Sun Down Run 2019 di Mal Kota Kasablanka Jakarta yang diselenggarakan oleh Otoritas Jasa Keuangan.

PaninBank enlivened the Financial Inclusion month by participating as a sponsor at the 2019 Fin Expo and Sun Down Run event at the Kota Kasablanka Mall in Jakarta organized by the Financial Services Authority.



28

September  
September

PaninBank melalui PaninPeduli menyalurkan bantuan untuk korban banjir di Ambon. Bantuan diserahkan oleh Nursaman, Branch Manager PaninBank Ambon.

PaninBank through PaninPeduli distributed aid to flood victims in Ambon. The donation was delivered by Nursaman, Branch Manager of PaninBank Ambon.



25

Oktober  
October

Roosniati Salihin, Wakil Presiden Direktur diundang oleh CNBC menjadi nara sumber pada acara *live talkshow* program *Closing Bell*, mengenai strategi PaninBank.

Roosniati Salihin, Deputy President Director, was invited by CNBC to be a guest speaker at the Closing Bell live talk show program, regarding PaninBank's strategy.



2

Oktober  
October

Keikutsertaan PaninBank dalam acara Pembukaan Obligasi Negara Ritel Seri ORI016 yang diselenggarakan oleh Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko Kementerian Keuangan di Jakarta.

PaninBank's participation in the Opening of Government Retail Bonds Series ORI016 organized by the Directorate General of Financing and Risk Management of the Ministry of Finance in Jakarta.



1

November  
November

Keikutsertaan PaninBank dalam acara Pembukaan Green Sukuk Ritel Seri ST006 yang diselenggarakan oleh Direktorat Jenderal Pengelolaan Pembiayaan dan Risiko Kementerian Keuangan di Jakarta.

PaninBank's participation in the Opening Ceremony of the Retail Green Sukuk Series ST006 held by the Directorate General of Financing and Risk Management of the Ministry of Finance in Jakarta.



29

November  
November

PaninBank mengadakan kegiatan rutin tahunan *Public Expose*.

PaninBank held the routine annual Public Expose.



22,29

November  
November

Acara MGM PaninBank di adakan di hotel JW Marriott Surabaya pada tanggal 22 November dan di hotel Claro Makassar pada tanggal 29 November. Acara ini dibuka oleh Ken Ng, Direktur Perbankan Ritel PaninBank dan mengundang James Gwee, motivator andal Indonesia yang memberi *training* dengan tema *From Good to Great* untuk member MGM terpilih.

PaninBank MGM event was held at the JW Marriott Surabaya hotel on November 22 and at the Claro Makassar hotel on November 29. The event was opened by Ken Ng, Director of Retail Banking at PaninBank and presented James Gwee, a top Indonesian motivator who provided training with the theme *From Good to Great* for selected MGM members.



5

Desember  
December

PaninBank menerima penghargaan sebagai *Excellent Stakeholder* Bank Indonesia Kategori Bank dengan *Compliance* Terbaik dari Kantor Perwakilan Bank Indonesia Balikpapan.

PaninBank named as the Bank Indonesia Excellent Stakeholder in the Category of Banks with the Best Compliance from the Representative Office of Bank Indonesia Balikpapan.



28

November  
November

Bank Indonesia menobatkan PaninBank sebagai salah Bank Pendukung UMKM terbaik Kelompok Bank BUKU 3 dan 4. Penghargaan diterima oleh Edy Heryanto, Direktur Perbankan Komersial PaninBank.

Bank Indonesia named PaninBank as one of the best MSME supporting bank for the category of bank BUKU 3 and 4. The award was received by Edy Heryanto, Director of Commercial Banking at PaninBank.



6

Desember  
December

Paninbank mendapatkan 2 penghargaan untuk bank kategori BUKU IV dari Majalah Economic Review:

1. 2<sup>nd</sup> Best Award In Information Technology
  2. 2<sup>nd</sup> Best Award In Operations Excellence
- Acara diadakan di Prambanan dan diwakili oleh sdr Handono Rahardjo, BM KCU Yogyakarta

Paninbank won 2 awards for BUKU IV banks category from Economic Review Magazine:

1. 2<sup>nd</sup> Best Award in Information Technology
  2. 2<sup>nd</sup> Best Award in Operations Excellence
- The event was held in Prambanan and represented by Mr Handono Rahardjo, BM KCU Yogyakarta



# PENGHARGAAN

## Awards



01

Economic Review “Indonesia Enterprise Risk Management Award-III 2019”  
The Big –4 Risk Management –2019  
Category Bank Company (Buku 4).

Economic Review “Indonesia Enterprise Risk Management Award-III 2019”  
The Big –4 Risk Management –2019  
Category Bank Company (Buku 4).



03

Economic Review  
Indonesia Operational Excellence  
Award-II-2019 “2<sup>nd</sup> –The Best Operational  
Excellence Category: Public company |  
sector: Bank - Buku 4

Economic Review  
Indonesia Operational Excellence  
Award-II-2019 “2<sup>nd</sup> –The Best Operational  
Excellence Category: Public company |  
sector: Bank - Buku 4



05

Atas peran serta sebagai anggota  
working group dalam mendukung  
program Percepatan Pembukaan  
Rekening Efek dan Rekening Dana  
Nasabah

Participation as members of a  
working group in support the  
Acceleration of Account Opening and  
Customer Fund Account Acceleration  
programs



02

Economic Review  
Indonesia Information Technology  
Award 1-2019 “2<sup>nd</sup> –The Best  
Information Technology 2019  
Category: Public company | sector:  
Bank - BUKU 4

Economic Review  
Indonesia Information Technology  
Award 1-2019 “2<sup>nd</sup> –The Best  
Information Technology 2019  
Category: Public company | sector:  
Bank - BUKU 4



04

Economic Review  
Anugerah Perbankan Indonesia - VIII 2019  
“2<sup>nd</sup> –The Best Bank-Public Company  
2019”  
Category: BUKU 4

Economic Review  
Anugerah Perbankan Indonesia - VIII 2019  
“2<sup>nd</sup> –The Best Bank-Public Company  
2019”  
Category: BUKU 4



06

Bank Berpredikat “Sangat Bagus”  
atas kinerja keuangan selama tahun 2018

The Bank is rated as “Very Good” for its  
financial performance in 2018



07

Best Debit E-Commerce Marketing  
Campaign – PaninDebit Mastercard

Best Debit E-Commerce Marketing  
Campaign – PaninDebit Mastercard



08

The best Success Ratio,  
Category Transfer Beneficiary  
dari Prima Payment Solution.

The best Success Ratio,  
Category Transfer Beneficiary  
from Prima Payment Solution.



11

PaninBank sebagai Bank pendukung  
UMKM terbaik kelompok Bank Buku 3  
dan 4.

PaninBank as one of the best MSME  
supporting bank for the category of Bank  
Buku 3 and 4.



14

2019 Elite Quality Recognition Award  
"U.S. Dollar Clearing MT202 100%"

2019 Elite Quality Recognition Award  
"U.S. Dollar Clearing MT202 100%"



09

Kerja sama yang baik sebagai  
Bank Persepsi Mitra Kerja dalam  
penatausahaan penerimaan Negara  
melalui Modul Penerimaan Negara  
(MPN).

Good cooperation as a Perception  
Partner Bank in administering State  
revenue through the State Revenue  
Module (MPN).



12

The Best Performing Bank 2019  
Based on financial performance 2017-2019  
Category core capital up to Rp30 Trillion  
(BUKU 4)

The Best Performing Bank 2019  
Based on financial performance 2017-2019  
Category core capital up to Rp30 Trillion  
(BUKU 4)



15

US Dollar Payments Straight Through  
Processing Excellence Award PT. Bank  
Pan Indonesia Tbk Indonesia (Commercial  
Payments STP Rate 95%+)

US Dollar Payments Straight Through  
Processing Excellence Award PT. Bank  
Pan Indonesia Tbk Indonesia (Commercial  
Payments STP Rate 95%+)



10

The 11<sup>th</sup> IICD Corporate Governance  
Conference and Award 'Top 50 Big  
Capitalization Public Listed Company'

The 11<sup>th</sup> IICD Corporate Governance  
Conference and Award 'Top 50 Big  
Capitalization Public Listed Company'



13

2019 Elite Quality Recognition Award  
"U.S. Dollar Clearing MT103 99.41%"

2019 Elite Quality Recognition Award  
"U.S. Dollar Clearing MT103 99.41%"



16

2018 Standard Chartered STP Awards  
USD CLEARING PAYMENT

2018 Standard Chartered STP Awards  
USD CLEARING PAYMENT

# LAPORAN DEWAN KOMISARIS

Report of the Board of Commissioners



## DEWAN KOMISARIS Board of Commissioners

**DRS. RIYANTO**  
Komisaris Independen  
Independent Commissioner

**LINTANG NUGROHO**  
Wakil Presiden Komisaris - Independen  
Vice President Commissioner - Independent

**LIANNA LOREN LIMANTO**  
Komisaris  
Commissioner

**CHANDRA R. GUNAWAN**  
Komisaris  
Commissioner





## **Di tengah ketidakpastian kondisi eksternal, kinerja bisnis PaninBank cukup memuaskan, karena berhasil membukukan laba yang lebih baik dibandingkan tahun sebelumnya.**

In the midst of uncertain external conditions, PaninBank was able to record satisfactory business performance by recording better profits compared to the previous year.

### *Pemegang Saham yang Terhormat,* Distinguished Shareholders,

Pada kesempatan ini, perkenalkan kami mewakili Dewan Komisaris menyampaikan laporan pelaksanaan tugas dan tanggung jawab terkait dengan pengawasan dan pengarahannya kepada Direksi atas kinerja PaninBank untuk tahun buku 2019. Tugas dan tanggung jawab pengawasan dimaksud sejalan dengan amanat yang tertuang dalam Undang-Undang Perseroan Terbatas Nomor 40 tahun 2007.

Dalam melakukan pengawasan atas kebijakan dan tata kelola Perseroan, jalannya pengurusan pada umumnya, Dewan Komisaris dibantu oleh Komite Pemantau Risiko, Komite Audit dan Komite Remunerasi dan Nominasi. Pengawasan atas tata kelola perusahaan tersebut dalam rangka memastikan kinerja perusahaan agar sejalan serta memenuhi target, visi dan misi yang telah ditetapkan.

Ketentuan dimaksud diamanatkan oleh Peraturan Otoritas Jasa Keuangan (OJK) Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik. Dengan mengacu pada regulasi tersebut, laporan Dewan Komisaris ini berkenaan dengan tugas pengawasan dan pemberian arahan dalam rangka meningkatkan perkembangan usaha Perseroan secara berkesinambungan.

Please allow us to take this opportunity to submit the report on the implementation of the tasks and responsibilities pertaining to the oversight of the Board of Directors of PaninBank for the Financial Year 2019 on behalf of the Board of Commissioners. The oversight tasks and responsibilities referred to correspond with the mandate outlined in the Limited Liability Company Law Number 40 of 2007.

In overseeing the Company's policies and governance, and the conduct of the management, the Board of Commissioners was assisted by the Risk Monitoring Committee, the Audit Committee, and the Nomination and Remuneration Committee. This oversight of the Company's good corporate governance was made within the context of ensuring that the Company's performance is in line with the established targets, as well as vision and mission.

The provisions referred are mandated by the Financial Services Authority (OJK) Regulation Number 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Publicly Listed Companies. In line with this regulation, this Board of Commissioners report deals with its oversight tasks within the context of sustainably and improving the Company's business performance.

## PENILAIAN TERHADAP KINERJA DIREKSI

### Dasar Penilaian

Dalam memberikan penilaian terhadap Direksi terkait dengan kinerja pengelolaan PaninBank, Dewan Komisaris pada prinsipnya menggunakan dua dasar pertimbangan. Pertama mengacu pada Rencana Bisnis Bank (RBB) yang telah disusun dan disepakati bersama serta disahkan oleh Otoritas Jasa Keuangan sebagai acuan dan arah kebijakan kegiatan usaha PaninBank.

Dasar pertimbangan Kedua adalah efektivitas Direksi dalam mengelola operasional dan masukan yang disampaikan oleh Dewan Komisaris.

Kedua dasar pertimbangan dimaksud dapat dijabarkan dalam rapat-rapat bersama dan dengan hasil yang dicapai sehingga berbagai masalah prinsip yang perlu mendapatkan solusi dapat didiskusikan dan disepakati secara lebih efektif.

### Hasil Penilaian

Dalam memberikan penilaian, Dewan Komisaris tetap perlu mengevaluasi kondisi eksternal yang memiliki potensi untuk berdampak pada kinerja PaninBank. Selama tahun 2019, kondisi eksternal seperti situasi perekonomian, ketentuan industri keuangan, tingkat suku bunga, inflasi, kurs valuta asing dan berbagai pergerakan perekonomian global turut memberikan tekanan bagi perekonomian nasional secara umum.

Dunia usaha di dalam negeri yang masih kurang kondusif dengan adanya berbagai isu global seperti harga komoditi dan perang dagang tentunya berimbas pada pertumbuhan perekonomian dalam negeri. Survei Kegiatan Dunia Usaha yang diselenggarakan oleh Bank Indonesia (BI) telah menunjukkan pelambatan dimaksud dan sebagai respons untuk memberikan stimulus pada pasar, BI melakukan pelonggaran moneter melalui penurunan suku bunga acuan.

Tahun 2019 Indonesia mengalami peristiwa politik besar di dalam negeri, yaitu pemilihan umum Presiden dan Wakil Presiden. Sekaligus untuk pertama kalinya secara bersamaan dilakukan Pemilihan Kepala Daerah sehingga Indonesia mencatat sejarah dunia sebagai negara satu-satunya yang mampu melaksanakan Pemilu Serentak secara sukses, meskipun terdapat hal-hal yang masih perlu diperbaiki. Kondisi tersebut tentunya menimbulkan ketidakpastian bagi dunia usaha sehingga aktivitas dan transaksi perdagangan menurun sedangkan ekspansi bisnis ataupun investasi baru akan menunggu sampai keadaan lebih stabil.

Di tengah ketidakpastian tersebut, Dewan Komisaris menilai bahwa kinerja bisnis PaninBank cukup memuaskan. Kemampuan PaninBank membukukan laba sebelum pajak sebesar Rp4.595,6 miliar, sedikit lebih tinggi dibandingkan tahun 2018 yang sebesar Rp4.572,8 miliar.

## ASSESSMENT OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

### Basis of Assessment

In assessing the Board of Directors' management of PaninBank, the Board of Commissioners used two basic considerations. The first refers to the Bank's Business Plan (RBB) that was prepared, mutually agreed upon and endorsed by the Financial Services Authority as a policy reference for PaninBank's business activities.

The second basic consideration is the effectiveness of the Board of Directors in managing the Company's operations and following the suggestions submitted by the Board of Commissioners.

Both of these basic considerations are discussed in the joint meetings and compared with the results achieved, ensuring that various principle issues that require solutions can be discussed and agreed upon more effectively.

### Results of the Assessment

In providing this assessment, the Board of Commissioners evaluated the external conditions that had a potential impact on PaninBank's performance. Throughout 2019, external conditions such as the economic situation, financial industry regulations, interest rate levels, inflation, foreign currency exchange rates and other global economic movements also affected the nation's economy.

The business environment in Indonesia continued to be less than conducive, with the presence of various global issues, such as commodity prices and the trade war between the US and China, which impacted the country's economic growth. The Business Activity Survey conducted by Bank Indonesia (BI) responded to the slowdown with stimulus policies, including monetary easing by reducing the benchmark rates.

In 2019, Indonesia held the Presidential and Vice Presidential general elections. Meanwhile, Regional Elections were held simultaneously for the very first time, wherein Indonesia historically became the first and only country in the world that successfully carried out concurrent elections, although a number of aspects still needed to be improved. This naturally led to business uncertainties, causing trading activities and transactions to decline while business expansion and new investments were put on hold until conditions were more stable.

The Board of Commissioners is satisfied with PaninBank's business performance amid this uncertainty. PaninBank was able to book a pre-tax profit of Rp4,595.6 billion in 2019, slightly higher than Rp4,572.8 billion in 2018.

Begitu pun dengan pendapatan bunga bersih pada 2019 tercatat sebesar Rp8.968,9 miliar, naik dibandingkan pendapatan bunga bersih tahun 2018 sebesar Rp8.964,5 miliar. Pertumbuhan laba operasional mengalami peningkatan dari posisi pada 2018 yang Rp4.375,1 miliar menjadi Rp4.416,2 miliar.

Laba bersih PaninBank untuk akhir tahun 2019 tercatat sebesar Rp3,5 triliun, dibandingkan tahun 2018 yang Rp3,2 triliun, atau meningkat 9,8%.

## PENGAWASAN TERHADAP IMPLEMENTASI STRATEGI

Sebagai Bank yang telah dikategorikan ke BUKU 4, Perseroan secara strategis dan berkelanjutan perlu terus meningkatkan terobosan dan pemanfaatan kemampuan teknologi digital, selain untuk efisiensi juga memenuhi berbagai ketentuan-ketentuan *standard accounting system* yang disyaratkan oleh Otoritas baik secara nasional maupun internasional. Bekerja sama dengan Konsultan Internasional, diharapkan suatu ekosistem yang tepat di antara Perseroan dengan Anak Perusahaan dapat disinergikan.

PaninBank dengan *platform* nasabah yang luas dapat secara strategis menjangkau nasabah untuk Anak Perusahaan lain, sehingga tercipta suatu ekosistem yang solid. Dari nasabah ritel yang membutuhkan Kredit Kendaraan, ke Kredit Modal Kerja untuk UMKM, ke kebutuhan asuransi umum maupun asuransi jiwa dan kemudian kebutuhan berinvestasi atau *wealth management*. Semua kebutuhan itu sudah tersedia di Panin Group. Kini berbagai terobosan perlu terus ditingkatkan untuk dapat saling bersinergi, saling melengkapi untuk pengembangan usaha yang lebih berkesinambungan.

Untuk mendukung kinerja Perseoran, Dewan Komisaris menilai kebijakan manajemen dalam peningkatan kapasitas dan kualitas sumber daya manusia (SDM) perlu ditingkatkan sejalan dengan berbagai disrupsi usaha yang kini sudah masuk ke digital banking sehingga banyak SOP yang perlu disesuaikan dengan kebutuhan nasabah yang menuntut jasa perbankan yang memenuhi kemajuan zaman.

Sebagai entitas usaha yang memiliki berbagai anak usaha, PaninBank sebagai induk usaha perlu secara terus menerus meningkatkan sinergi serta kerja sama. Ketentuan-Ketentuan Otoritas Jasa Keuangan juga mendukung yang semakin mendekatkan kerja sama maupun efisiensi. Selain memasarkan produk-produk jasa, juga berbagai ketentuan yang mengharuskan Perusahaan induk melakukan integrasi dan peningkatan sumber daya manusia termasuk integritas serta budaya perusahaan yang sama tinggi nilainya.

Demikian juga dengan ketentuan-ketentuan baru dari OJK, Perusahaan induk wajib melakukan sinkronisasi dan sosialisasi kepada entitas anak, agar diperoleh tujuan, visi misi yang searah.

Likewise, net interest income amounted to Rp8,968.9 billion in 2019, an increase from Rp8,964.5 billion in 2018. Operating profit totaled Rp4,416.2 billion in 2019, up from Rp4,375.1 billion in 2018.

PaninBank's net profit for 2019 amounted to Rp3.5 trillion, a 9.8% increase from Rp3.2 trillion in 2018.

## OVERSIGHT OF STRATEGY IMPLEMENTATION

As a BUKU IV bank, PaninBank needs to continue to enhance its digital technology capabilities, which improve efficiency and fulfill various standard accounting system provisions set by the Authorities, both nationally and internationally. It is expected that working with an International Consultant can develop an appropriate ecosystem that synergizes the Company's activities with those of its Subsidiaries.

With its broad platform, PaninBank is able to capture customers for its subsidiaries, thereby creating a solid ecosystem that ranges from retail customers that require Automotive Loans, to Working Capital Loans for MSME, to general and life insurance and subsequent investment or wealth management needs. All of these customer needs can be fulfilled by the Panin Group. Various Company breakthroughs need to be continually updated, so as to maintain synergy to ensure the development of a more sustainable business.

The Board of Commissioners believes that, in order to support the Company's performance, the management's policy to improve human resource (HR) capacity must be improved. This needs to be done to enable employees to deal with the various business disruptions that currently affect digital banking. It is important that the Company's SOPs conform with customer demand for quality banking services that remains relevant to the changing economic conditions.

As a parent business entity with various subsidiaries, PaninBank needs to continually improve synergy and cooperation. The Financial Services Authority's regulations also support cooperation and efficiency. In addition to marketing service products, there are various provisions that require the parent company to enhance the capacity of its human resources, including in terms of integrity and corporate culture.

Likewise with the new OJK provisions, the parent company is required to synchronize with, and disseminate information to, the subsidiary so as to obtain common objectives, vision and mission.



## PANDANGAN ATAS PROSPEK USAHA

### Dasar Pertimbangan

Dalam memberikan penilaian terhadap prospek usaha yang telah disusun oleh Direksi, Dewan Komisaris mengevaluasi asumsi yang digunakan. Untuk prospek tahun 2020, di samping rencana kebijakan pemerintah yang tertuang dalam Anggaran Pendapatan dan Belanja Negara (APBN) 2020 sebagai pertimbangan utama.

Selain prospek usaha yang menjadi pengawasan Dewan Komisaris adalah pengelolaan manajemen risiko. Manajemen risiko wajib melekat dan Komite Pemantau Risiko diminta untuk secara proaktif melakukan rapat dengan Anggota Dewan Komisaris yang ditunjuk. PaninBank cukup kuat dalam mengelola risiko kredit UMKM. Namun demikian Dewan Komisaris meminta kredit spesifik diawasi secara lebih ketat mengingat perubahan perekonomian yang cepat, khususnya yang menyangkut komoditi dan infrastruktur.

Seluruh pertimbangan tersebut telah dijadikan bahan masukan oleh Direksi dalam menyusun prospek usaha. Namun demikian, Dewan Komisaris tetap mengingatkan kepada Direksi bahwa Tahun 2020 secara khusus diwarnai dengan secara tiba-tiba merebaknya virus Corona yang dimulai di Wuhan, Cina dan berpotensi berdampak pada perekonomian global. Cina adalah mitra dagang hampir semua negara di dunia dan hal tersebut berpotensi berdampak luas. Diperkirakan kuartal pertama tahun 2020, perekonomian seluruh dunia akan melambat bahkan dikhawatirkan memburuk di tahun 2020.

### MEKANISME PEMBERIAN NASIHAT KEPADA DIREKSI

Dewan Komisaris memiliki tugas di bidang pengawasan dan pengarahan kepada Direksi. Metode komunikasi dengan Direksi dilakukan secara resmi melalui rapat koordinasi rutin dan rapat-rapat lain dimana perlu. Sepanjang tahun 2019, Dewan Komisaris telah melaksanakan rapat gabungan dengan Direksi sebanyak empat kali.

Masukan dan saran serta informasi hasil pengawasan yang disampaikan Dewan Komisaris kepada Direksi, baik dari masukan Komite ataupun laporan dari OJK. Komite-komite yang membantu Dewan Komisaris melakukan pemantauan dan analisis, kemudian hasilnya disampaikan kepada Dewan Komisaris yang wajib menindaklanjuti.

### LAPORAN PENERAPAN TATA KELOLA PERUSAHAAN

Dewan Komisaris memastikan bahwa manajemen PaninBank berpegang teguh pada penerapan tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*). Dewan Komisaris berkoordinasi dengan Direktur Kepatuhan atas hasil penilaian GCG dimaksud.

Dari pemantauan kinerja, Dewan Komisaris menemukan bahwa sebagian besar temuan auditor internal telah ditindaklanjuti sepanjang tahun 2019, sehingga dapat dianggap sudah

## VIEWS OF BUSINESS PROSPECTS

### Basis of Consideration

In assessing the business prospects prepared by the Board of Directors, the Board of Commissioners evaluates the assumptions used. In regard to the prospects for 2020, the government's policy plan as outlined within the 2020 State Budget (APBN) serves as the main consideration.

Aside from the business prospects, the Board of Commissioners also oversees risk management. To manage risk, the Risk Monitoring Committee is requested to proactively conduct meetings with the designated member of the Board of Commissioners. PaninBank manages MSME credit risk in an appropriate manner. However, the Board of Commissioners requests that specific loans must be closely monitored given the rapid economic changes, especially in regard to commodities and infrastructure.

All of these considerations serve as input for the Board of Directors in preparing their business prospects. However, the Board of Commissioners continues to remind the Board of Directors that the global economy in 2020 will be affected by the outbreak of the coronavirus that began in Wuhan, China. China is a trading partner for most countries in the world. It is estimated that in the first quarter of 2020, the world economy will experience a slowdown and the situation might deteriorate throughout the year.

### MECHANISM FOR THE PROVISION OF ADVICE TO THE BOARD OF DIRECTORS

The Board of Commissioners is tasked with overseeing and advising the Board of Directors. The communication with the Board of Directors is carried out through official methods such as routine meetings as well as other meetings as required. In 2019, the Board of Commissioners conducted four joint meetings with the Board of Directors.

The suggestions and information about the results of the oversight submitted by the Board of Commissioners to the Board of Directors were derived from the Committee's input and reports from the OJK. A number of Committees assisted the Board of Commissioners to monitor, analyze and subsequently submit its results to the Board of Commissioners to be followed-up.

### GOOD CORPORATE GOVERNANCE IMPLEMENTATION REPORT

The Board of Commissioners ensures that PaninBank's management upholds the application of Good Corporate Governance (GCG). The Board of Commissioners discusses the results of GCG assessments with the Compliance Director.

The Board of Commissioners' performance monitoring found that most of the internal auditor's findings were followed up throughout 2019, so it can be considered to have been

ditindaklanjuti. Begitu pun dengan temuan yang berasal dari auditor eksternal, telah ditindaklanjuti seluruhnya.

Untuk keputusan Rapat Umum Pemegang Saham (RUPS), seluruh rekomendasi telah ditindaklanjuti sebagaimana mestinya.

## Pandangan atas Penerapan WBS

Penerapan *whistle blowing system* (WBS) merupakan salah satu unsur penting dalam pelaksanaan GCG. Di lingkungan PaninBank, penerapan WBS sejalan dengan nasihat yang senantiasa disampaikan kepada manajemen agar selalu menerapkan prinsip kepatuhan dalam praktik bisnis. Kehadiran WBS menjadi saluran yang sangat mendukung implementasi tata kelola perusahaan yang baik.

Mengingat pentingnya WBS, Dewan Komisaris memantau implementasi WBS, terutama yang menjadi bagian dari tanggung jawab Dewan Komisaris.

## INFORMASI PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan PaninBank tanggal 19 Juni 2019, Pemegang Saham menyetujui pengangkatan Bapak Johnny sebagai Presiden Komisaris (Independen). Dengan demikian hingga berakhirnya tahun buku 2019, komposisi Dewan Komisaris adalah sebagai berikut:

|                                       |                      |                                           |
|---------------------------------------|----------------------|-------------------------------------------|
| Komisaris Utama (Independen)          | Johnny *)            | President Commissioner (Independent)      |
| Wakil Presiden Komisaris (Independen) | Lintang Nugroho      | Vice President Commissioner (Independent) |
| Komisaris                             | Chandra R. Gunawan   | Commissioner                              |
| Komisaris Independen                  | Riyanto              | Independent Commissioner                  |
| Komisaris                             | Lianna Loren Limanto | Commissioner                              |

\*) Berlaku efektif setelah mendapat persetujuan OJK | Effective after obtaining OJK approval

## APRESIASI BAGI PARA PEMANGKU KEPENTINGAN

Dewan Komisaris menyampaikan penghargaan kepada pemegang saham yang telah memberikan dukungan atas tugas dan tanggung jawab Dewan Komisaris. Apresiasi kami sampaikan kepada Otoritas Jasa Keuangan dan kepada Bank Indonesia atas bimbingan yang senantiasa diberikan agar kami dapat menjalankan tugas dan tanggung jawab kami sebagaimana yang diharapkan.

Kepada Direksi dan seluruh karyawan, kami menyampaikan selamat atas kinerja baik selama tahun buku 2019. Semoga di tahun mendatang kerja sama serta kinerja yang lebih baik dapat kita tingkatkan demi kemajuan PaninBank.

followed up. The same applied to the findings of the external auditors have been followed up entirely.

In regard to the decisions of the General Meeting of Shareholders (GMS), all of the recommendations were followed up accordingly.

## Application of the WBS

The application of the whistle blowing system (WBS) is crucial when it comes to the implementation of GCG. PaninBank's WBS corresponds with the advice conveyed to the management to continually apply the compliance principle in business practices. WBS serves as a channel that supports the implementation of good corporate governance.

In view of the importance of WBS, the Board of Commissioners monitors the implementation of WBS, particularly in areas that are the responsibility of the Board of Commissioners.

## CHANGES TO THE COMPOSITION OF THE BOARD OF COMMISSIONERS

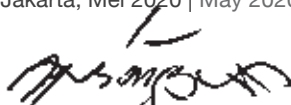
Based on the decision of PaninBank's Annual General Meeting of Shareholders dated June 19, 2019, Johnny has been appointed as the President Commissioner (Independent). Therefore, the composition of the Board of Commissioners as at the end of Financial Year 2019, was as follows:

## APPRECIATION FOR THE STAKEHOLDERS

The Board of Commissioners wishes to convey its appreciation to the shareholders who have supported the Board's tasks and responsibilities. We would also like to convey our appreciation to the Financial Services Authority and to Bank Indonesia for the guidance that allowed us to carry out our tasks and responsibilities.

We also would like to congratulate the Board of Directors and all employees for their positive performance throughout Financial Year 2019. We hope that we can improve our performance even further in the coming year.

Jakarta, Mei 2020 | May 2020



**Lintang Nugroho**

Wakil Presiden Komisaris (Pelaksana Tugas Presiden Komisaris)  
Vice President Commissioner (Acting President Commissioner)

# LAPORAN DIREKSI

Report of the Board of Directors



**Herwidayatmo**  
**Presiden Direktur**  
President Director





## **PaninBank berhasil menciptakan ekosistem bisnis yang baik di lingkungan grup, sehingga tercipta efisiensi demi mencapai pertumbuhan kinerja usaha.**

PaninBank has succeeded in building business ecosystems within the corporate group environment, so as to create efficiency in achieving business performance growth.

*Pemegang saham dan pemangku kepentingan yang terhormat,*

Honorable shareholders and stakeholders,

Salam sejahtera kami sampaikan di awal tahun 2020 yang penuh dengan tantangan. Puji Syukur kami panjatkan ke hadirat Tuhan Yang Maha Esa, semoga kita senantiasa di dalam lindunganNya.

Laporan Tahunan PaninBank untuk tahun buku 2019 yang kami sampaikan merupakan bentuk pertanggungjawaban dan keterbukaan informasi atas keberlangsungan usaha PaninBank kepada pemegang saham, pemangku kepentingan, serta kepada publik pada umumnya.

Seluruh informasi yang disampaikan, khususnya terkait dengan laporan laba rugi dan penghasilan komprehensif lain, perubahan ekuitas, dan laporan arus kas disampaikan secara konsolidasi dan telah sesuai dengan hasil audit yang dilakukan oleh Auditor Independen.

We wish to extend our greetings in this early part of 2020, which has been full of challenges. We give thanks to the Almighty God. May we always be under His protection.

PaninBank's 2019 Annual Report is a part of the Company's responsibility to disclose information on PaninBank's business sustainability to its shareholders and stakeholders, as well as the public in general.

All of the information submitted, especially the information related to the Company's profit and loss statement and other comprehensive income, and the changes in the equity and cash flow statement, is presented on a consolidated basis and is in line with the audit performed by the Independent Auditor.

## Tinjauan Ekonomi 2019

Perlambatan kinerja membayangi kondisi perekonomian dunia pada tahun 2019, yang antara lain karena terus berlangsungnya perang dagang antara Amerika Serikat (AS) dan Tiongkok. Atas kondisi tersebut, Bank Dunia pun menurunkan proyeksi pertumbuhan ekonomi global menjadi 2,6% dari awalnya sebesar 2,9%. Pemangkasan proyeksi pertumbuhan ekonomi juga dilakukan oleh Dana Moneter Internasional (IMF), yang memperkirakan ekonomi global di tahun 2019 hanya tumbuh 3,0%, yang sebelumnya diperkirakan sebesar 3,2%.

Tekanan yang terjadi pada perekonomian global direspons oleh bank sentral Amerika Serikat, Federal Reserve (The Fed) dengan penurunan suku bunga dan pada akhir tahun 2019 berada di kisaran 1,5-1,75%. Sepanjang tahun itu, The Fed telah memangkas suku bunga sebanyak tiga kali untuk merespons kondisi perekonomian yang melambat.

Perekonomian nasional tentunya terkena imbas dari perkembangan ekonomi dunia internasional. Disamping itu pada tahun 2019 terjadi peristiwa besar yakni pemilihan umum serentak yang turut menekan kegiatan dunia usaha. Kondisi itu tercermin dari hasil Survei Kegiatan Dunia Usaha yang dilakukan Bank Indonesia (BI). Pada kuartal IV-2019, Saldo Bersih Tertimbang yang dijadikan ukuran hasil survei, hanya menunjukkan angka 7,79% lebih rendah dibandingkan kuartal sebelumnya yang 13,39%.

Rata-rata kapasitas produksi lebih rendah dibandingkan dengan rata-rata pada triwulan sebelumnya, berdasarkan hasil survei BI tersebut. Tingkat penggunaan kapasitas produksi dari rata-rata 75,42% menjadi 74,41%. Begitu juga dengan tingkat penggunaan tenaga kerja, menjadi lebih rendah seperti tercermin dari Saldo Bersih Tertimbang Tenaga Kerja, menjadi 0,95% dari 1,40%.

Dengan demikian, pertumbuhan ekonomi, sebagaimana tercatat dalam Anggaran Pendapatan dan Belanja Negara (APBN) 2019 yang awalnya ditargetkan sebesar 5,3%, tidak tercapai. Pertumbuhan ekonomi Indonesia tahun 2019 tercatat hanya sebesar 5,02%. Sedangkan pada tahun 2018, pertumbuhan ekonomi mencapai 5,17%.

Sebagai respons kondisi perekonomian yang mengalami perlambatan, sepanjang tahun 2019, Bank Indonesia telah empat kali menurunkan suku bunga acuan, *BI 7-Day Reverse Repo Rate* (BI7DRR). Jika pada Januari suku bunga masih di posisi 6,00%, pada Desember telah turun menjadi 5,00%.

## 2019 Economic Review

Global economic conditions in 2019 experienced economic slowdown partly due to the trade war between the United States (US) and China. Due to these conditions, the World Bank reduced the global economic growth projections to 2.6% from its initial estimate of 2.9%. The economic growth projection cuts were also carried out by the International Monetary Fund (IMF), which projected that the global economy in 2019 would grow by only 3.0%, down from a previous estimate of 3.2%.

The United States central bank, the Federal Reserve (The Fed), responded to the pressures on the global economy by reducing interest rates, which at the end of October 2019 amounted to 25 basis points, in the range of 1.5-1.75%. The Fed cut rates by as much as three times in 2019 in response to the economic slowdown.

The national economy was affected by the global economic developments. Moreover, an important event occurred in 2019 in the form of general elections, which impacted business activities. These developments have been reflected in the results of the Business World Activities Survey that was conducted by Bank Indonesia (BI). In the Fourth Quarter of 2019, the Weighted Net Balance that is used to measure the survey's results was only 7.79%, down from 13.39% in the previous quarter.

Based on the results of BI's survey, the average production capacity was lower than the previous quarter's average. The production capacity usage level, which was at an average of 75.42%, amounted to 74.41%. A similar trend was seen in the labor usage level, which decreased as shown by the Labor Weighted Net Balance to 0.95% from 1.40%.

As a result, economic growth, as registered in the 2019 State Budget (Anggaran Pendapatan dan Belanja Negara or APBN), which was initially targeted at 5.3%, was not achieved. Indonesia's economic growth in 2019 was registered at only 5.02%, down from 5.17% in 2018.

In response to the economic slowdown, Bank Indonesia reduced the benchmark rate, *BI 7-Day Reverse Repo Rate* (BI7DRR), by as much as four times throughout 2019. The interest rates were still within the 6.00% position in January, but by December they had dropped to 5.00%.

Bank Indonesia juga menurunkan Giro Wajib Minimum (GWM) Bank Umum sebesar 50 basis poin. Melalui kebijakan tersebut, likuiditas bank di Indonesia diharapkan bertambah, sehingga dapat ikut mendorong pergerakan ekonomi.

Dengan serangkaian kebijakan tersebut, otoritas di bidang moneter berharap kinerja industri keuangan dapat berjalan stabil, walaupun sejumlah target kinerja perbankan tetap mengalami revisi. Pertumbuhan kredit yang semula ditargetkan 10-12%, kemudian Otoritas Jasa Keuangan (OJK) merevisi target tersebut menjadi 9-11%.

Meskipun begitu, kinerja dan stabilitas industri perbankan secara umum masih terjaga. Berdasarkan data OJK, rasio kecukupan modal perbankan konvensional hingga berakhirnya tahun 2019 sebesar 23,40%, masih lebih tinggi dari pada periode yang sama tahun sebelumnya yang sebesar 22,97%.

Sementara itu, total laba industri perbankan sebelum pajak per Desember 2019 tercatat Rp200,51 triliun, mengalami kenaikan dibandingkan dengan Desember 2018 yang Rp190,72 triliun. Padahal, rasio biaya operasional terhadap pendapatan operasional bank pada periode yang sama, lebih tinggi daripada periode yang sama tahun sebelumnya yakni menjadi 79,39% pada 2019 dari 77,86%.

Sementara itu, kinerja margin bunga Bersih atau *net interest margin* (NIM) tahun 2019 tercatat sebesar 4,91%, menurun dari posisi tahun 2018 yang tercatat sebesar 5,14%.

Terkait dengan penyaluran kredit, pada tahun 2019 masih lebih baik dibandingkan dengan tahun 2018. Pertumbuhan kredit tercatat sebesar 6,08% dari Rp5.294,9 triliun menjadi Rp5.617,0 triliun. Pertumbuhan kredit tersebut juga sejalan dengan pertumbuhan dana pihak ketiga (DPK). Hingga Desember 2019, DPK tercatat sebesar Rp5.998,6 triliun, tumbuh 6,54% dibandingkan dengan Desember 2018 yang sebesar Rp5.630,4 triliun.

Secara keseluruhan, PaninBank memandang kondisi makro ekonomi sepanjang tahun 2019 seperti berada di “persimpangan”. Kondisi ekonomi menunjukkan kelemahan dan pelaku usaha tidak dapat mengambil langkah pro-aktif terkait dengan usahanya akibat ketidakpastian yang berlanjut, sehingga berdampak pada pertumbuhan kredit secara keseluruhan, dan khususnya kinerja PaninBank.

Bank Indonesia also reduced the Statutory Reserve Requirement for Commercial Banks by 50 basis points. Through this policy, banking liquidity in Indonesia is expected to increase, driving economic growth.

The monetary authority expects these policies to stabilize the financial industry, although a number of banking performance targets continue to be revised. Loan growth, which initially was targeted at 10-12%, was revised by the Financial Services Authority (Otoritas Jasa Keuangan or OJK) to 9-11%.

Nevertheless, the banking industry’s stability and performance remains secure. Based on the OJK’s data, the conventional bank’s capital adequacy ratio amounted to 23.40% at the end of 2019, which was still higher than 22.97% in the same period in 2018.

Meanwhile, the banking industry’s total profit before tax as at December 2019 amounted to Rp200.51 trillion, an increase from Rp190.72 trillion in 2018. The ratio of operating expense to operating profit within the same period, was 79.39% in 2019, up from 77.86% in 2018.

The net interest margin was registered at 4.91% in 2019, a decrease from 5.14% in 2018.

In regard to loan disbursements, 2019 was better compared to 2018. Loan growth was at 6.08% from Rp5,294.9 trillion to Rp5,617.0 trillion. This loan growth was also in line with the growth in Third Party Funds, which as at December 2019, amounted to Rp5,998.6 trillion, a 6.54% increase from Rp5,630.4 trillion in December 2018.

Overall, PaninBank views the macroeconomic conditions throughout 2019 as being at a “crossroads.” The economic condition showed weakness and businesses did not take proactive steps as a result of the continuing uncertainty, thereby impacting overall credit growth and PaninBank’s performance.



## KEBIJAKAN STRATEGIS

Untuk mengatasi kondisi tersebut, PaninBank melakukan sejumlah strategi yang fokus pada penciptaan ekosistem untuk mencapai pertumbuhan. Langkah utama yang dilakukan adalah memaksimalkan efisiensi, salah satunya menekan biaya operasional dengan meningkatkan peran Kantor Cabang Utama untuk melakukan konsolidasi Kantor-kantor Cabang Pembantu yang dikelolanya.

Penekanan biaya operasional tersebut juga melalui upaya-upaya *cross selling* dan sinergi usaha dengan Perusahaan Anak. Selain memanfaatkan ruang kantor cabang PaninBank yang ada, juga dapat meningkatkan pelayanan kepada basis nasabah yang lebih luas, sehingga pada akhirnya mendukung kinerja Panin Group secara berkelanjutan.

Ekosistem yang telah mulai dibangun, antara lain dengan Panin Dubai Syariah Bank, Clipan Finance Indonesia, IBJ Verena Finance, Panin Sekuritas, MAG Fairfax, Panin Dai-ichi Life, selain menjadikan Panin Group suatu *one stop service*, juga dalam rangka mengelola Manajemen Risiko dan terus memperkuat budaya perusahaan untuk dapat meningkatkan prinsip kehati-hatian agar selalu menjaga kepatuhan atas *Good Corporate Governance* sebagaimana yang diharapkan bersama.

Dari segi pendanaan, PaninBank melakukan strategi pengelolaan dana yang tepat agar dapat menyeimbangkan antara kredit dan pendanaan. Bagian *treasury* bertanggungjawab untuk mengelola kebutuhan dana, termasuk mengelola kelebihan dana jangka pendek untuk dapat disalurkan melalui instrumen pasar uang sehingga menjadi produktif. Bagian *Treasury* PaninBank merupakan salah satu Bank yang berperan aktif dalam mendukung pasar uang nasional. PaninBank juga aktif dalam melakukan penerbitan dan memasarkan produk-produk pasar modal, serta selalu siap mendukung penerbitan Obligasi Pemerintah. Sampai akhir tahun 2019 *outstanding* Obligasi yang diterbitkan PaninBank mencapai Rp13,43 triliun.

Berkenaan dengan pemasaran produk, PaninBank terus melakukan inovasi produk jasa dan meningkatkan *cross selling* dengan Perusahaan Anak. Ke depan, ekosistem yang terjalin antara Perusahaan Anak dengan PaninBank akan terus memperluas jangkauan serta basis nasabah. Tanpa disadari basis nasabah PaninBank yang sudah beroperasi setengah abad bersama dengan Perusahaan Anak tanpa diragukan adalah suatu *platform* atau *franchise* yang sangat bernilai.

## STRATEGIC POLICY

To address these challenges, PaninBank carried out a number of strategies that focused on creating an ecosystem to help achieve growth. The main steps carried out were to maximize efficiency, which included reducing operational expenses by increasing the role of the Main Branch Offices in the management of the Sub-Branches.

PaninBank also reduced operational expenses by cross-selling and business synergies with the Subsidiaries. Aside from utilizing PaninBank's existing branch office spaces, the move also enhanced services for a broader customer base, thereby sustainably supporting Panin Group's performance.

The ecosystem that includes Panin Dubai Syariah Bank, Clipan Finance Indonesia, IBJ Verena Finance, Panin Sekuritas, MAG Fairfax, and Panin Dai-ichi Life, aside from positioning Panin Group as a one-stop-service, also helps to manage Risk and strengthening the Group's corporate culture to enhance prudent principles and maintain compliance with Good Corporate Governance.

In terms of funding, PaninBank has the appropriate fund management strategy to balance loans and funding. The Company's treasury section is responsible for managing funding needs, including managing excess short-term funds to be disbursed through money market instruments so as to become productive. PaninBank's Treasury Section plays an active role in supporting the nation's money market. PaninBank is also active in issuing and marketing capital market products and is always ready to support Government Bond issuances. As at the end of 2019, the outstanding Bonds issued by PaninBank amounted to Rp13.43 trillion.

In regard to product marketing, PaninBank constantly carries out service product innovation and improves cross selling with its Subsidiaries. Going forward, the ecosystem between the Subsidiaries and PaninBank will continue to expand its reach and customer base. PaninBank's customer base, which has been built over the past half a century, along with the Subsidiaries, is a very valuable platform.

PaninBank senantiasa melakukan inovasi untuk meningkatkan produk pendanaan yang berbiaya rendah, seperti Rekening Koran dan Tabungan, sehingga dapat menekan biaya bunga secara umum. Produk Tabungan Super Bonanza yang dalam beberapa tahun ini sukses dalam meningkatkan pendanaan serta terbukti merupakan pilihan utama nasabah, masih terus dikembangkan dengan penambahan fitur-fitur yang unik serta menarik. Diharapkan ke depan dana berbiaya agak rendah ini dapat terus ditingkatkan.

Untuk mendukung kinerja, peningkatan kapasitas sumber daya manusia (SDM) tentunya menjadi perhatian manajemen. PaninBank secara berkelanjutan menganalisa peningkatan kompetensi melalui pelatihan yang tepat serta terencana sesuai dengan perkembangan usaha. Sejalan dengan kemajuan industri perbankan ke arah digital dan persyaratan OJK bagi para pejabat yang menduduki posisi tertentu seperti Manajemen Risiko, Audit, Valuta Asing, Pasar Uang, Pasar Modal, Akunting dan lainnya, yang bersangkutan wajib memiliki sertifikasi yang ditentukan selain untuk meningkatkan kemampuan diri sebagai profesional, tentunya untuk mendukung kinerja PaninBank agar dapat memenuhi ketentuan-ketentuan Tata Kelola yang Baik serta bertanggung jawab.

### Sinergi Terpadu dengan Anak Usaha

Sebagai entitas usaha yang memiliki berbagai anak usaha, PaninBank bersama dengan anak usaha membentuk suatu Forum Gabungan yang mengadakan rapat secara berkala untuk mempersatukan visi dan misi Perseroan. Selain itu OJK juga mewajibkan PaninBank melakukan sinergi dan pengawasan secara berjenjang dalam rangka memfasilitasi berbagai ketentuan dan pemberlakuan standar prosedur yang lebih kompleks sehingga Perseroan dapat terus meningkatkan kinerjanya secara berkesinambungan.

Guna mempersatukan visi dan misi dalam menjalankan kegiatan usahanya, PaninBank sebagai induk usaha wajib memberikan pengarahan dan memberikan *training* kepada para Perusahaan Anak untuk menyampaikan Rencana Kerja dan kegiatan jangka panjang dan jangka pendek kepada Direksi PaninBank. Sedikitnya setiap bulan setiap Perusahaan Anak wajib menyampaikan laporan bulanan termasuk *variance* yang ada. Melalui pertemuan berkala tersebut, kolaborasi antara induk usaha dan entitas anak diharapkan dapat tercipta sinergi usaha yang produktif serta efektif.

PaninBank continues to innovate to enhance its low-cost funding products, such as current and saving accounts, thereby reducing overall interest expenses. The Super Bonanza Savings product, which in recent years successfully improved funding and has been proven to be the customers' preferred choice, continues to be developed by adding unique and attractive features. This relatively low-cost fund will continue to be improved going forward.

The management strives to improve the capacity of the Company's human resource (HR). PaninBank continuously works on the competency improvement of its employees through appropriate and planned training sessions in accordance with the business developments. PaninBank requires that officials in certain positions, such as Risk Management, Audit, Foreign Exchange, Money Market, Capital Market, and Accounting, obtain the required certifications to improve their abilities as professionals and support PaninBank's compliance with Good Corporate Governance in line with the banking industry's progress towards digital and OJK requirements.

### Synergy with Subsidiaries

As a business entity that has various subsidiaries, PaninBank has formed a Joint Forum that periodically convenes meetings to align with the Company's vision and mission. Moreover, the OJK also requires PaninBank to conduct oversight within the context of facilitating various provisions and enacting standard procedures that are more complex and allow the Company to continue to sustainably improve its performance.

In order to align the vision and mission with its business activities, PaninBank is required to provide direction and training for its subsidiaries on submitting their Business Plans and long and short-term activity plans to PaninBank's Board of Directors. Every subsidiary is required to submit a report, including reporting on any variances, at least once a month. These periodic meetings between the parent company and its subsidiaries are expected to ensure productivity and effective business cooperation.

Selanjutnya setiap ada peraturan yang terus diperbarui dari Otoritas terkait sejalan dengan disrupsi pasar, seperti Pernyataan Standar Akuntansi Keuangan (PSAK), literasi keuangan hingga penerapan keuangan berkelanjutan, maka PaninBank sebagai induk usaha akan membuat turunannya sesuai kebutuhan untuk juga diterapkan oleh Perusahaan Anak, termasuk memberikan pelatihan dan pemahaman terkait dengan peraturan baru tersebut.

Upaya-upaya tersebut dilakukan PaninBank dalam menciptakan ekosistem yang mumpuni dan selaras guna mendukung pertumbuhan yang berkesinambungan dan berkualitas, baik pada entitas induk maupun entitas anak.

## KINERJA TAHUN BUKU 2019

### Kinerja Usaha Operasional

Pada tahun 2019, total penyaluran kredit (bersih) PaninBank secara konsolidasi turun 0,48% dari Rp137,4 triliun pada tahun 2018 menjadi Rp136,7 triliun. Penurunan tersebut terutama didorong oleh melambatnya kinerja kredit pada segmen perbankan institusional & BUMN serta segmen usaha kecil menengah (*small medium business*).

Kendati demikian, segmen perbankan korporasi mampu menopang kinerja kredit secara keseluruhan. Kredit Korporasi PaninBank secara individual berhasil tumbuh 15,07% dari tahun 2018 menjadi Rp31,3 triliun.

Sejalan dengan kinerja kredit, total penghimpunan dana pihak ketiga (DPK) turun 4,57% dari posisi tahun 2018 menjadi Rp131,4 triliun. Penurunan terutama didorong oleh Simpanan Berjangka terkait upaya Bank dalam melanjutkan perbaikan struktur biaya dana (*cost of fund*).

PaninBank berhasil memperluas basis nasabah sebagai hasil dari strategi *cross selling* dan inovasi produk jasa dengan Perusahaan Anak. Hingga akhir tahun buku 2019, PaninBank memiliki 523 kantor yang terdiri kantor wilayah, kantor cabang, dan kantor cabang pembantu yang tersebar di seluruh wilayah Indonesia dan Kantor Perwakilan di Singapura.

Kemudian, rasio antara Biaya Operasional dengan Pendapatan Operasional (BOPO) pada tahun 2019 sebesar 77,96%, atau lebih kecil dari BOPO industri pada tahun 2019 yang sebesar 79,39%

Furthermore, every time there were an update to regulations by the relevant authorities, such as the Statement of Financial Accounting Standards (PSAK), financial literacy and sustainable finance application, PaninBank as the parent company makes provisions according to its needs and applies these to its Subsidiaries. It also provides training related to these new regulations.

PaninBank carries out these efforts to create a harmonious ecosystem to support sustainable and quality growth, both for the parent company as well as the subsidiaries.

## PERFORMANCE IN FINANCIAL YEAR 2019

### Operational Business Performance

In 2019, PaninBank's loan disbursal (net) experienced a decline of 0.48% to Rp136.7 trillion from Rp137.4 trillion in 2018. This decline in loans was driven by the slowing loan performance in the institutional and SOE banking business segment and the small to medium business segment.

However, the corporate banking segment was able to compensate the decline in loans in those business segments by growing corporate banking loans to Rp31.3 trillion, a 15.07% increase from 2018.

In line with the credit performance, total third party funds decreased by 4.57% from 2018 position to Rp131.4 trillion. The decline was mainly driven by time deposits related to the Bank's efforts to continue to improve the cost of funds structure.

PaninBank successfully expanded its customer base as a result of its cross-selling strategy and service product innovation with its Subsidiaries. At the end of the 2019 financial year, PaninBank had 523 offices that included regional offices, branches, and sub-branches situated throughout Indonesia and a Representative Office in Singapore.

Meanwhile, the Operating Expense to Operating Revenue (BOPO) ratio amounted to 77.96% in 2019, lower than the industry's BOPO of 79.39% in 2019.



## Kinerja Keuangan

Selama tahun 2019, laba sebelum pajak PaninBank tercatat sebesar Rp4.595,6 miliar, tumbuh dari posisi tahun 2018 yang Rp4.572,8 miliar. Pertumbuhan tersebut sejalan dengan kinerja industri yang mencatatkan pertumbuhan sebesar 5,14%.

Pendapatan bunga bersih pada tahun 2019 tercatat sebesar Rp8.968,9 miliar, naik 0,06% dari posisi 2018 yang Rp8.964,5 miliar. Laba operasional meningkat 0,94% dari posisi tahun 2018 yang Rp4.375,1 miliar menjadi Rp4.416,2 miliar.

Sedangkan laba bersih tahun 2019 mencapai sebesar Rp3,5 triliun. Naik dibandingkan dengan tahun 2018 yang sebesar Rp3,2 triliun, atau berhasil tumbuh 9,8%.

Pertumbuhan laba tersebut juga didorong oleh pertumbuhan margin bunga bersih atau *Net Interest Margin* (NIM), yang sebesar 4,83%.

Perkembangan aset PaninBank tahun 2019 tumbuh 1,97% menjadi Rp211,3 triliun dari tahun 2018 yang sebesar Rp207,2 triliun. Total Ekuitas berhasil ditingkatkan sebesar 9,07% dari posisi tahun 2018 yang sebesar Rp40,7 triliun menjadi Rp44,4 triliun pada 2019.

Adapun Rasio Kecukupan Modal atau *Capital Adequacy Ratio* (CAR) PaninBank secara individual pada tahun 2019 adalah sebesar 24,07% dan secara konsolidasi sebesar 23,41%. Capaian tersebut, baik konsolidasi maupun individual, berada di atas realisasi industri tahun 2019 yang tercatat sebesar 23,40%.

## Perbandingan Realisasi dengan Target

Di tengah perlambatan ekonomi dan aksi *wait and see* para pelaku usaha, PaninBank juga tetap berusaha mengelola perusahaan dengan prinsip kehati-hatian dalam pertumbuhan aset dengan menyeimbangkan ketersediaan pendanaan dan pemberian kredit yang produktif.

Namun di tengah kondisi ekonomi yang menunjukkan kelemahan dan pelaku usaha tidak dapat mengambil langkah agresif terkait dengan usahanya, kondisi tersebut berdampak pada upaya pencapaian target pertumbuhan aset dan kinerja PaninBank secara keseluruhan.

Dengan mengupayakan efisiensi Operasional di tengah pertumbuhan usaha yang terbatas, PaninBank berhasil membukukan laba bersih yang tercatat Rp3,5 triliun pada 2019, dan telah mendekati target yang ditetapkan.

## Financial Performance

Throughout 2019, PaninBank's pre-tax profit amounted to Rp4,595.6 billion, a growth from its position of Rp4,572.8 billion in 2018. This growth is in line with the industry's performance, which registered a growth of 5.14%.

Net interest income in 2019 amounted to Rp8,968.9 billion, which represents a 0.06% increase from its position of Rp8,964.5 billion in 2018. Operating profit increased by 0.94% to Rp4,416.2 billion from Rp4,375.1 billion in 2018.

Meanwhile, Net Profit in 2019 amounted to Rp3.5 trillion. This represents a growth of 9.8% from Rp3.2 trillion in 2018.

This profit growth was also driven by Net Interest Margin (NIM), which stood at 4.83%.

PaninBank's assets grew by 1.97% in 2019 to Rp211.3 trillion from Rp207.2 trillion in 2018. Total Equity successfully increased by 9.07% from Rp40.7 trillion in 2018 to Rp44.4 trillion in 2019.

The PaninBank Capital Adequacy Ratio (CAR) individually in 2019 is 24.07% and on a consolidated basis of 23.41%. These achievements, both consolidated and individually, are above the industry realization in 2019 which was recorded at 23.40%.

## Comparison of Realizations and Target

Amid the economic slowdown and the wait-and-see attitude taken by businesses, PaninBank continued to strive to manage the Company prudently in terms of asset growth by balancing the supply of funding and productive loan disbursements.

However, weakening economic conditions and the inability of business actors to take aggressive steps affected the efforts to achieve PaninBank's asset growth and performance targets.

By striving for operational efficiency amid limited business growth, PaninBank successfully booked a net profit of Rp3.5 trillion in 2019 and came close to its established target.

## Kendala dan Tantangan yang Dihadapi

Sepanjang tahun 2019, industri perbankan pada umumnya menghadapi berbagai kendala dan tantangan, baik yang berasal dari eksternal maupun internal. Tantangan terbesar adalah kondisi makro ekonomi yang disebabkan oleh sejumlah peristiwa khusus, seperti pemilihan umum legislatif dan presiden yang dilaksanakan secara serentak sehingga berdampak terhadap dinamika perekonomian. Hal tersebut menyebabkan banyak pelaku usaha yang cenderung melakukan aksi *wait and see* sehingga berimbas kepada kinerja usaha industri perbankan, baik terkait dengan penghimpunan dana maupun penyaluran kredit.

Aksi menahan investasi dan ekspansi pada pelaku usaha juga mendorong banyaknya kinerja industri yang melambat, sehingga berisiko tinggi bagi pemberian kredit perbankan. Kelesuan dunia usaha berpotensi memberikan dampak negatif kepada kinerja perusahaan yang akhirnya akan berdampak terhadap peningkatan *non performing loan* (NPL). Oleh karena itu, Bank semakin selektif dalam menerima pengajuan kredit yang berujung pada terbatasnya penyaluran kredit.

## ANALISIS TENTANG PROSPEK USAHA 2020

Perekonomian yang mengalami perlambatan dan kelesuan pada tahun 2019 diperkirakan akan berlanjut pada tahun 2020. Sejumlah faktor diprediksi masih akan membayangi kinerja perekonomian, mulai dari perang dagang Amerika dengan Tiongkok yang masih akan berlangsung hingga timbulnya wabah virus COVID-19 yang tiba-tiba melanda Wuhan di Tiongkok ternyata merambah ke negara-negara lain secara mengejutkan serta merta menimpa beberapa negara. Termasuk negara-negara besar yang juga menjadi mitra dagang Indonesia, yaitu Amerika Serikat dan Negara Eropa lainnya, yang selama ini unggul dalam ilmu kedokteran.

Virus yang pertama kali menyebar di Wuhan, Tiongkok tersebut membuat perekonomian di negara tersebut menjadi kacau dan ternyata berpotensi memberikan dampak pada kinerja perekonomian dunia termasuk Indonesia. Baik dari sisi perdagangan, pariwisata maupun investasi, mengingat Tiongkok merupakan salah satu mitra terbesar dalam kegiatan perekonomian dunia maupun Indonesia.

Berdasarkan kondisi tersebut, untuk tahun 2020 PaninBank akan tetap fokus terhadap Kebijakan Jangka Panjang, yaitu "Penguatan Fondasi Bisnis Melalui Empat Pilar: Sumber Daya Manusia (SDM), Infrastruktur Teknologi Informasi (TI), Perluasan Basis Nasabah dan Memperkuat *Good Corporate Governance* (GCG)."

## Challenges and Obstacles

Throughout 2019, the banking industry faced various challenges and obstacles, both external and internal. The biggest challenge were the macro-economic conditions caused by a number of factors, such as the presidential and legislative general elections that affecting the economy. This led many business actors to adopt a wait-and-see attitude, affecting the banking industry's business performance, both relating to fund raising and loan disbursements.

The business actors' attitude of holding back investment and expansion also drove many to slow industry performance, thereby increasing risks in bank lending. The sluggish business conditions had a negative impact on the Company's performance and ultimately increased its non-performing loans (NPLs). Therefore, the Bank was increasingly selective in accepting credit applications, which resulted in limited lending.

## ANALYSIS OF 2020 BUSINESS PROSPECTS

The economic slowdown of 2019 is expected to continue in 2020. A number of factors are predicted to continue to affect economic performance, ranging from the ongoing US trade war with China and the COVID-19 virus pandemic that suddenly struck Wuhan in China and spread to other countries, including Indonesia's trading partners, namely the United States and European countries, which to date were leaders in the medical field.

This virus that initially appeared in Wuhan, China, affected the economy in that country and may impact the performance of the global economy. It may also affect Indonesia's economy, particularly in trade, tourism and investment, as China is one of the largest partners in Indonesia's economic activities.

PaninBank will continue to focus on its long-term policy in 2020, namely "Strengthening the Business Foundation Through the Four Pillars: Human Resources (HR), Information Technology (IT) Infrastructure, Expanding the Customer Base, and Strengthening Good Corporate Governance (GCG)."

Bank akan melanjutkan strategi jangka pendek dengan SDM yang berkualitas dalam mempersiapkan berbagai disrupsi pasar dan proses transformasi digital yang akan terus ditingkatkan. Kebijakan disusun lebih realistis dan moderat dengan menyesuaikan kondisi ekonomi bisnis yang ada, serta tetap mengutamakan prinsip kehati-hatian dalam mengelola Permodalan, Pendanaan dan Perkreditan yang Produktif.

Manajemen akan fokus pada kemampuan dalam menghadapi tantangan perubahan yang dihadapi industri perbankan serta situasi ekonomi yang masih diliputi banyak ketidakpastian, agar dapat mempertahankan hasil kinerja yang berkesinambungan.

## PENERAPAN MANAJEMEN RISIKO

Sebagai bentuk usaha yang sarat dengan peraturan dan rentan terhadap kondisi eksternal, PaninBank memiliki pengelolaan manajemen risiko sebagai bentuk mitigasi terhadap risiko-risiko yang mungkin dihadapi. Pelaksanaan pengelolaan manajemen risiko PaninBank mengacu pada Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2016 dan Surat Edaran OJK No.34/SEOJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum.

Fungsi utama pelaksanaan manajemen risiko yang diimplementasikan oleh PaninBank terkait dengan upaya identifikasi, penilaian, pengukuran, evaluasi, *monitoring* dan pengendalian risiko. Selain itu, peningkatan kualitas sumber daya manusia (SDM) juga menjadi bagian dari pengelolaan risiko di lingkungan PaninBank.

PaninBank masih perlu untuk terus mendorong perbaikan dan pengelolaan manajemen risiko yang terintegrasi. Hal tersebut dilakukan dengan cara adanya fungsi pembinaan dari induk usaha kepada anak usaha terkait dengan risiko-risiko dan tantangan yang perlu dikelola secara proaktif.

Ekosistem pengelolaan manajemen risiko yang terintegrasi diupayakan untuk dapat tercapainya pertumbuhan bisnis didukung dengan aktivitas operasional yang sehat dan berkelanjutan serta menghasilkan *return* yang optimal sesuai dengan *risk appetite* yang telah ditetapkan.

## PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Pelaksanaan tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*) ditujukan untuk memaksimalkan nilai perusahaan, mendorong kinerja dan kontribusi PaninBank serta menjaga keberlanjutan dan kesinambungan bisnis secara jangka panjang.

The Bank will continue its short-term strategy by supervising HR to be ready for various market disruptions and the digital transformation processes. The policies are more realistic and moderate to conform with the prevailing business economic conditions and adhere with the prudent principles in managing Productive Capital, Funding and Loans.

In order to maintain sustainable performance results, the management will focus on the ability to deal with the challenges associated with changes in the banking industry, as well as the economic situation that continues to be marked with uncertainty.

## RISK MANAGEMENT IMPLEMENTATION

As a form of business that is heavily regulated and sensitive to external conditions, PaninBank has risk management policies. PaninBank's risk management is in line with the Financial Services Authority (OJK) Regulation No. 18/POJK.03/2016 and OJK Circular Letter No. 34/SEOJK.03/2016 on Risk Management Application for Commercial Banks.

PaninBank's main function in implementing risk management is related to risk identification, assessment, measurement, evaluation, monitoring and control. Moreover, the training of human resources (HR) is also a part of the Company's risk management.

PaninBank needs to continue to push for risk management improvements and apply them in an integrated manner. This is carried out with guidance from the parent company to the subsidiaries about the proactive management of the risks and challenges.

An integrated risk management ecosystem can ensure business growth that is supported by sound and sustainable operational activities and provide optimum returns that are in accordance with the established risk appetite.

## GOOD CORPORATE GOVERNANCE IMPLEMENTATION

PaninBank implements Good Corporate Governance (GCG) to maximize the Company's value, drive PaninBank's performance and contribution, and maintain business continuity and long-term sustainability.



Beberapa peraturan yang dijadikan acuan dalam pelaksanaan GCG di lingkungan PaninBank, di antaranya:

- Undang-Undang Nomor 40 tahun 2007 tentang Perseroan Terbatas
- Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2014 tentang Tata Kelola Terintegrasi bagi Konglomerasi Keuangan
- Surat Edaran Otoritas Jasa Keuangan No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola bagi Bank Umum
- Peraturan internal yakni Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Pedoman Tata Kelola Terintegrasi, dan Pedoman Komite Tata Kelola.
- Ketentuan-ketentuan GCG lainnya yang relevan.

Selain melakukan penilaian sendiri *self-assessment* atas penilaian penerapan GCG yang telah dilakukan PaninBank untuk periode pelaporan *self-assessment* 2019, pihak Eksternal/Regulator/Pengawas Otoritas Jasa Keuangan (OJK) juga telah melakukan penilaian berdasarkan pemeriksaan umum dan atau pemeriksaan khusus pada periode dimaksud.

## PENGEMBANGAN TEKNOLOGI INFORMASI

Pengembangan Teknologi Informasi (TI) yang tepat dan sesuai dengan kebutuhan PaninBank akan memberikan nilai lebih terhadap percepatan bisnis melalui fokus dan kebijakan strategis PaninBank di bidang TI. PaninBank menyadari bahwa untuk memenuhi kebutuhan sebagai lembaga keuangan yang progresif, PaninBank harus selalu berinovasi dan mengikuti perkembangan maupun disrupsi pasar yang akan terus berlangsung.

Dalam mendukung bisnis PaninBank, peran TI adalah sebagai sistem operasional PaninBank yang efektif untuk menunjang kegiatan serta proses pelayanan yang prima kepada nasabah, pengembangan produk baru, sistem informasi manajemen untuk pengambilan keputusan yang cepat serta tepat.

TI juga memiliki peranan di bidang pelaksanaan tata kelola yang baik yakni dengan mengembangkan aplikasi *monitoring*, *pelaporan* dan kontrol untuk memelihara serta menjaga standar yang telah ditetapkan.

Sebagai upaya membangun teknologi informasi yang berkesinambungan, PaninBank telah menyusun *roadmap* IT *Strategy*. Hal ini merupakan pedoman umum yang dijadikan acuan unit kerja TI dalam menyusun dan melaksanakan tugasnya.

PaninBank follows a number of regulations as guidelines for the implementation of GCG. These include:

- Law Number 40 of 2007 on Limited Liability Companies
- Financial Services Authority Regulation No. 18/POJK.03/2014 on Integrated Corporate Governance for Financial Conglomerates
- Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 on the Application of Corporate Governance for Commercial Banks
- Internal regulations, namely Code of Corporate Governance, Integrated Corporate Governance Guideline, and Corporate Governance Committee Guideline.
- Other relevant GCG provisions.

In addition to carrying out a self-assessment on the application of GCG in 2019, External/Regulator/Financial Services Authority (OJK) Supervisory parties also evaluate the Company via general inspections and/or special inspections within the prescribed period.

## DEVELOPMENT OF INFORMATION TECHNOLOGY

The appropriate Information Technology (IT) developments will provide added value and accelerate PaninBank's business. PaninBank realizes that to meet demand as a progressive financial institution, it must constantly innovate and follow market changes, as well as deal with any arising disruptions.

IT supports PaninBank's operational systems and activities, as well as provides superior service processes for the customers, new product development, and quick and appropriate decision-making.

IT also has a role in the area of good corporate governance, as it helps to develop, monitor, report and control applications and maintain set standards.

In an effort to develop sustainable information technology, PaninBank has formulated an IT Strategy road map. This serves as a general guideline for the IT work unit in implementing its tasks.

Pada tahun 2019, total biaya yang dikeluarkan PaninBank untuk pengembangan TI adalah sebesar Rp58,8 miliar. Dana tersebut dimanfaatkan untuk pengembangan *Digital Banking*, penggantian PC, pengembangan Aplikasi Sistem Pelaporan, dan lain-lain.

## PENGEMBANGAN SUMBER DAYA MANUSIA

PaninBank memberikan perhatian yang besar dalam meningkatkan kompetensi sumber daya manusia (SDM) yang dimiliki. Fokus dan strategi pengembangan SDM adalah meningkatkan kualitas melalui pengembangan pengetahuan dan *skill* serta pembentukan karakter. Pelatihan dirancang mulai dari yang bersifat motivasional, kepemimpinan juga pengembangan diri karyawan, baik di kantor pusat maupun di kantor-kantor cabang.

Sepanjang tahun 2019, sebanyak 16.199 karyawan PaninBank telah mengikuti program pelatihan yang sesuai dengan arahan dan kebutuhan melalui pelatihan baik program *inhouse* maupun *internal training*.

Sejalan dengan adanya kebutuhan dan tuntutan yang semakin tinggi terhadap kualitas SDM, PaninBank akan fokus untuk meningkatkan kemampuan, serta memenuhi kompetensi yang disyaratkan oleh Direksi maupun persyaratan sertifikasi dari Otoritas.

## PELAKSANAAN TANGGUNG JAWAB SOSIAL PERUSAHAAN

Pelaksanaan tanggung jawab sosial atau *corporate social responsibility* (CSR) yang dilakukan Bank merupakan manifestasi dari kepedulian sosial yang dilaksanakan secara berkelanjutan dalam rangka ikut serta mendukung masyarakat pra-sejahtera. Prinsip tersebut telah dituangkan melalui program PaninPeduli, yang dilaksanakan bekerja sama dengan para karyawan serta nasabah PaninBank.

Dari aspek pendidikan, PaninBank memberikan beasiswa kepada mahasiswa berprestasi yang berasal dari keluarga kurang mampu, bekerja sama dengan Yayasan Karya Salemba Empat. Bank berkomitmen akan terus meningkatkan jumlah penerima manfaat.

PaninBank juga menggelar kegiatan untuk peningkatan pemahaman keuangan (literasi) serta peningkatan akses terhadap produk dan layanan jasa keuangan (inklusi keuangan) kepada masyarakat. Pada tahun 2019, PaninBank berhasil melakukan literasi dan inklusi Keuangan kepada 25.486 peserta, yang terdiri dari pelajar, mahasiswa, pegawai negeri dan swasta, perkumpulan dan lain-lain.

In 2019, PaninBank's total expenditure for IT development amounted to Rp58.8 billion. These funds were used to develop Digital Banking, replace PCs, develop a Reporting System Application, and others.

## DEVELOPMENT OF HUMAN RESOURCES

PaninBank places an emphasis on improving the competency of its human resource (HR). The HR development focus and strategy is to develop knowledge as well as skills, and build character. The training ranges from motivation to leadership and employee self-development sessions, both at the head office and at the branches.

In 2019, an estimated 16,199 employees of PaninBank participated in in-house internal training programs that were provided in accordance with business strategy and requirements.

In line with the increasingly high demand for superior HR, PaninBank will focus on improving the capacity of its HR, as well as fulfilling the competency standards required by the Board of Directors and the certifications required by the Authorities.

## IMPLEMENTATION OF CORPORATE SOCIAL RESPONSIBILITY

The Bank's implementation of corporate social responsibility (CSR) is a manifestation of its social concern. CSR is carried out continuously within the context of supporting community welfare. These principles are encapsulated within the PaninPeduli program, which is carried out in cooperation with its employees as well as PaninBank's customers.

In terms of education, PaninBank provided scholarships for outstanding students from underprivileged families. This was carried out in collaboration with the Karya Salemba Empat Foundation. The Bank is committed to continuously increasing the number of scholarship recipients.

PaninBank also held activities to improve financial literacy, as well as enhance access to financial services and products (financial inclusion), for the public. In 2019, PaninBank successfully conducted financial literacy programs for 25,486 participants, who comprised of students, government and private sector employees, members of associations and others.

Pada aspek sosial kemasyarakatan, PaninBank ikut memberikan santunan kepada anak yatim berupa paket sembako serta pengadaan kendaraan untuk pelayanan *home care* bagi keluarga kurang mampu dan manula, bekerja sama dengan Rumah Sakit Panti Rapih Yogyakarta. Selain itu, Bank juga memberikan bantuan logistik dan makanan bagi korban banjir, gempa bumi dan bencana alam lainnya langsung ke lokasi.

Komitmen lain di bidang sosial kemasyarakatan, diwujudkan melalui kegiatan donor darah. PaninBank mewajibkan seluruh Kantor Cabang untuk melakukan aksi donor darah secara berkala, bekerja sama dengan Palang Merah Indonesia setempat. Aksi donor darah ini diikuti oleh peserta dari unsur karyawan, nasabah dan masyarakat di sekitar kantor PaninBank.

Setiap Pendonor diberikan Asuransi Jiwa *personal accident* selama 1 (satu) tahun dengan premi yang ditanggung oleh PaninBank. Komitmen ini merupakan bagian dari edukasi kepada masyarakat mengenai pentingnya berasuransi.

Meskipun kegiatan usaha PaninBank tidak memiliki dampak langsung terhadap kelangsungan lingkungan hidup, akan tetapi PaninBank turut ikut menjaga lingkungan dengan cara kegiatan yang diberi nama Reforest Indonesia. Kantor-kantor Cabang PaninBank secara aktif melakukan pembibitan, penanaman, dan pemeliharaan tanaman pohon, serta menyediakan bibit pohon Trembesi bagi masyarakat yang membutuhkan.

## PERUBAHAN KOMPOSISI DIREKSI

Sepanjang tahun 2019 tidak terjadi perubahan pada komposisi Direksi PaninBank. Dengan demikian, komposisi Direksi hingga berakhirnya tahun buku adalah:

In regard to social aspects, PaninBank also provided assistance to orphans in the form of food packages, and vehicles for home care services for the underprivileged and elderly families. This was conducted in collaboration with the Yogyakarta Panti Rapih Hospital. In addition, the Bank also directly provided logistical and food assistance to victims of floods, earthquakes and other natural disasters.

Another of the Company's social commitments took the form of blood donations. PaninBank requires all of its Branches to participate in periodic blood donations within their respective communities conducted in cooperation with the Indonesian Red Cross. Blood donation participants included the employees, customers, and residents in the vicinity of PaninBank's offices.

The Bank provided every donor with personal accident Life Insurance for one year with a premium paid by PaninBank. This commitment was a part of the Company's effort to educate the public about the importance of being insured.

Although PaninBank's business activities do not directly impact the environment, PaninBank participates in protecting the environment through the "Reforest Indonesia" program. PaninBank's branches provide tree nurseries, tree planting, and tree maintenance, as well as Trembesi tree seedlings for people that need them.

## CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS COMPOSITION

There were no changes in the composition of PaninBank's Board of Directors in 2019. Therefore, the composition of the Board of Directors up to the end of the financial year was as follows:

|                         |                          |                           |
|-------------------------|--------------------------|---------------------------|
| Direktur Utama          | Herwidayatmo             | President Director        |
| Wakil Presiden Direktur | Roosniati Salihin        | Deputy President Director |
| Wakil Presiden Direktur | Hendrawan Danusaputra    | Deputy President Director |
| Direktur                | Ng Kean Yik              | Director                  |
| Direktur                | Edy Heryanto             | Director                  |
| Direktur                | Januar Hardi             | Director                  |
| Direktur                | Lionto Gunawan           | Director                  |
| Direktur                | Gunawan Santoso          | Director                  |
| Direktur                | H. Ahmad Hidayat         | Director                  |
| Direktur                | Suwito Tjokrorahardjo    | Director                  |
| Direktur                | Antonius Ketut Dwirianto | Director                  |



## Apresiasi dan Penutup

Perkenankanlah kami memberikan apresiasi kami kepada para pemegang saham, Dewan Komisaris, dan seluruh pemangku kepentingan atas kepercayaan yang telah diberikan. Penghargaan yang setinggi-tingginya kami sampaikan kepada para nasabah atas kepercayaan yang telah diberikan untuk melayani kebutuhan perbankan Anda.

Terima kasih juga kami sampaikan kepada para staf dan karyawan atas dedikasi serta profesionalismenya dalam menjalankan tugas dan tanggung jawabnya.

Pada kesempatan ini kami juga menyampaikan terima kasih atas arahan yang terus diberikan, sehingga kami dapat melaksanakan tugas-tugas kami sebagaimana mestinya. Mudah-mudahan dengan dukungan dari semua pihak, kinerja PaninBank ke depan akan semakin baik dan dapat terus berperan serta mendukung pertumbuhan perekonomian nasional.

## Appreciation and Closing

Please allow us to extend our appreciation to the shareholders, the Board of Commissioners, and all other stakeholders for their trust. We also wish to convey our utmost appreciation to our customers who have trusted us with their banking needs.

We also extend our gratitude to the employees for their dedication and professionalism when performing their tasks and responsibilities.

In addition, we also extend our thanks for the guidance that is constantly provided, thereby allowing us to fulfill our tasks as anticipated. We hope that through the support received from all parties, PaninBank's performance will improve and continue to play a role in supporting the country's economic growth.

Jakarta, Mei 2020 | May 2020



**Herwidayatmo**

Presiden Direktur  
President Director



## DIREKSI

### Board of Directors

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Dari kiri ke kanan  
From Left to right

**ANTONIUS KETUT DWIRIANTO**  
Direktur Kepatuhan dan Manajemen Risiko  
Director of Compliance and Risk Management

**NG KEAN YIK**  
Direktur Perbankan Ritel  
Director of Retail Banking

**JANUAR HARDI**  
Direktur Perbankan Korporasi  
Director of Corporate Banking

**H. AHMAD HIDAYAT**  
Direktur Administrasi dan Keuangan  
Director of Administration and Finance

**LIONTO GUNAWAN**  
Direktur Sumber Daya Manusia  
& Pengembangan Cabang  
Director of Human Resources &  
Branch Development

**HERWIDAYATMO**  
Presiden Direktur  
President Director

**ROOSNIATI SALIHIN**  
Wakil Presiden Direktur  
Deputy President Director

**GUNAWAN SANTOSO**  
Direktur Tresuri  
Director of Treasury

**SUWITO TJOKRORAHARDJO**  
Direktur Operasi dan IT  
Director of Operations and IT

**EDY HERYANTO**  
Direktur Perbankan Komersial  
Director of Commercial Banking

**HENDRAWAN DANUSAPUTRA**  
Wakil Presiden Direktur  
Deputy President Director

## SURAT PERNYATAAN ANGGOTA DEWAN KOMISARIS DAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2019 PT BANK PAN INDONESIA TBK

### Statement of Members of the Board of Commissioners and the Board of Directors on the Responsibility for the 2019 Annual Report of PT Bank Pan Indonesia Tbk

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Bank Pan Indonesia Tbk tahun 2019 telah dimuat secara lengkap dan bertanggung jawab penuh atas isi Laporan Tahunan Perseroan.

We, the undersigned, hereby declare that all information in the Annual Report of PT Bank Pan Indonesia Tbk for the year 2019 has been presented in its entirety, and that we assume full responsibility for the accuracy of the contents of such Annual Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

This Statement is hereby made in all truthfulness.

Jakarta, Mei 2020 | May 2020

#### DEWAN KOMISARIS Board of Commissioners



**Lintang Nugroho**

Wakil Presiden Komisaris/Komisaris Independen  
Vice President Commissioner/Independent Commissioner



**Chandra R. Gunawan**

Komisaris  
Commissioner



**Drs. Riyanto**

Komisaris Independen  
Independent Commissioner



**Lianna Loren Limanto**

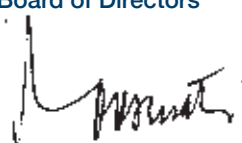
Komisaris  
Commissioner

#### DIREKSI Board of Directors



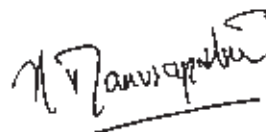
**Herwidayatmo**

Presiden Direktur  
President Director



**Roosniati Salihin**

Wakil Presiden Direktur  
Deputy President Director



**Hendrawan Danusaputra**

Wakil Presiden Direktur  
Deputy President Director



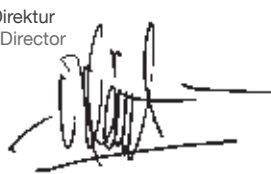
**Lianto Gunawan**

Direktur  
Director



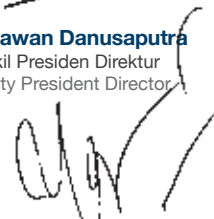
**Ng Kean Yik**

Direktur  
Director



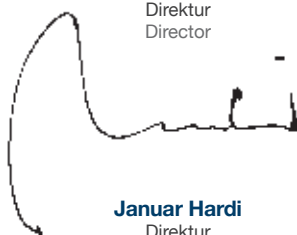
**Edy Heryanto**

Direktur  
Director



**Gunawan Santoso**

Direktur  
Director



**Januar Hardi**

Direktur  
Director



**H. Ahmad Hidayat**

Direktur  
Director



**Antonius Ketut Dwirianto**

Direktur  
Director



**Suwito Tjokrorahardjo**

Direktur  
Director







# Profil Perusahaan

## Company Profile

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# SEKILAS PERUSAHAAN

## Company at A Glance



PT Bank Pan Indonesia Tbk, atau PaninBank didirikan dari penggabungan usaha Bank Kemakmuran, Bank Industri Djaja dan Bank Industri dan Dagang Indonesia pada 1971 dengan Akte No. 85 dibuat dihadapan Julian Nimrod Siregar gelar Mangaradja Namora S.H., Notaris di Jakarta.

Selanjutnya, PaninBank melakukan penggabungan usaha dengan 4 bank swasta, yaitu PT Bank Lingga Harta, Bank Abadi Djaja, Bank Pembangunan Ekonomi dan Bank Pembangunan Sulawesi. PaninBank meningkatkan pengembangan usahanya dan melakukan kerja sama dengan institusi keuangan internasional Dai-Ichi Kangyo Bank, Jepang, kemudian Credit Lyonnais Perancis, Westpac Banking Corporation Australia yang kemudian diambil alih oleh ANZ Banking Group.

Tahun 1982 merupakan tonggak penting dalam sejarah PaninBank karena pada tahun itu, perusahaan melakukan penawaran saham perdana di Bursa Efek Indonesia. Aksi korporasi itu menjadikan PaninBank sebagai bank pertama di Indonesia yang melantai di bursa saham dengan Kode PNBK.

PT Bank Pan Indonesia Tbk, or Panin Bank, was established as a result of the merger of 3 banks, Bank Kemakmuran, Bank Industri Djaja, and Bank Industri dan Dagang Indonesia, back in 1971. The establishment was carried out with Deed No. 85 August 17, 1972 by Julian Nimrod Siregar gelar Mangaradja Namora S.H., a Notary in Jakarta.

Throughout the course of its history, PaninBank merged with 4 other private banks, PT Bank Lingga Harta, Bank Abadi Djaja, Bank Pembangunan Ekonomi and Bank Pembangunan Sulawesi. To enhance its operations PaninBank cooperates with international banks, such as, the French Credit Lyonnais, Dai-Ichi Kangyo Bank, Westpac Banking Corporation Australia which was taken over by ANZ Banking Group Australia.

The year 1982 saw a milestone in PaninBank's history, since it was during that year that the Bank made an initial public offering on the Indonesia Stock Exchange. This corporate action made PaninBank the first private bank in Indonesia to be listed on the Jakarta stock exchange under Code PNBK.

## Sejak berdiri, PaninBank terus melakukan terobosan dan inovasi untuk memperkuat posisinya dalam industri perbankan.

Since its establishment, PaninBank continues to come up with breakthroughs and innovations to strengthen its position in the banking industry.

PaninBank dapat terus tumbuh dan memantapkan operasionalnya meskipun diterpa oleh berbagai macam situasi perekonomian, salah satunya ialah saat krisis ekonomi yang melanda Indonesia pada 1998. PaninBank menjadi satu-satunya bank 10 besar yang masuk ke dalam kategori “A” sehingga tidak wajib mengikuti program rekapitalisasi yang dilakukan oleh pemerintah atau BLBI.

Pasca krisis PaninBank memperoleh peringkat sebagai Bank terbaik di Industri perbankan nasional dari Moody’s Investor Services pada 2001.

PaninBank merangkul budaya perusahaan dan nilai-nilai kerja yang positif I CARE (*Integrity, Collaboration, Accountability, Respect dan Excellence*). Berlandaskan nilai-nilai tersebut, perusahaan berharap dapat mencapai visi dan misi yang ditetapkan yaitu menjadi Bank Komersial Terdepan dengan pertumbuhan kinerja yang berkesinambungan.

### INFORMASI PENYESUAIAN NAMA

Panin didirikan tahun 1971 dengan nama PT Pan Indonesia Bank Ltd., yang berkedudukan di Jakarta sesuai dengan Akta Pendirian No. 85 tanggal 17 Agustus 1971 – yang dibuat dihadapan Julian Nimrod Siregar Gelar Mangaradja Namora, SH Notaris di Jakarta (SK Menkeh No. J.A. 5/81/24 tanggal 19 April 1972) BNRI tanggal 6 Juni 1972 No. 45, TBNRI No. 210.

Sejalan dengan tercatatnya saham di Bursa Efek Indonesia, nama PaninBank disesuaikan menjadi PT Bank Pan Indonesia Tbk. atau disingkat dengan PT Bank Panin Tbk. Bank berkedudukan di Jakarta sesuai dengan Akta PKR No. 45 tgl 4 April 1997 – Not. Benny Kristianto, S.H. di Jakarta (SK Menkeh No. C2-2783. HT.01.04.TH'97 tanggal 17 April 1997 BNRI tanggal 11 Juli 1997 No. 55, TBNRI No. 2740.

PaninBank managed to maintain its growth even during the worst economic situations of 1998 economic crisis. PaninBank was the only bank among the top 10 banks in Indonesia given the category “A”. Hence did not require a bailout under the government’s recapitalization program or BLBI.

Post crises Moody’s Investor Services named the Bank as the Best Bank in the domestic Banking Industry in 2001.

PaninBank believes the need to forge a corporate culture and work ethics which is concluded as I CARE (Integrity, Collaboration, Accountability Respect and Excellence). The Bank believes adhering to these values, it will achieve its vision and mission as the leading commercial bank with sustainable financial results.

### INFORMATION ON ADJUSTMENT OF CORPORATE NAME

In 1971 the Bank was established under the name of PT Pan Indonesia Bank Ltd. In the Deed of Establishment No. 85 dated August 17, 1971 – made before Julian Nimrod Siregar Gelar Mangaradja Namora S.H., a Notary in Jakarta (Decree of the Ministry of Law No. J.A. 5/81/24 dated 18 April 1972) BNRI dated June 6, 1972 No. 45, TBNRI No. 210

In line with the Bank’s listing at the Stock Exchange the name was changed to PT Bank Pan Indonesia Tbk or abbreviated as PT Bank Panin Tbk. The bank is headquartered in Jakarta in accordance with Deed PKR No. 45 dated April 4, 1997 by Benny Kristianto, S.H., Notary in Jakarta (Minister of Law Decree No. C2-2783.HT.01.04.TH '97 dated April 17, 1997 BNRI dated July 11, 1997 No. 55, TBNRI No. 2740.

# INFORMASI UMUM

## General Information



**Nama Perusahaan**  
Company Name

: PT Bank Pan Indonesia Tbk (PaninBank)

**Informasi Perubahan Nama**  
Name Change Information

: Pada 17 April 1997 terjadi penyesuaian nama dari PT Pan Indonesia Bank menjadi PT Bank Pan Indonesia Tbk.  
On April 17, 1997, PT Pan Indonesia Bank changed its name to PT Bank Pan Indonesia Tbk.

**Tanggal Pendirian**  
Date of Establishment

: 17 Agustus 1971  
August 17, 1971

**Bidang Usaha**  
Line of Business

: Perbankan  
Banking



**Dasar Hukum Pendirian**  
Legal Basis of Establishment

: PT Bank Pan Indonesia Tbk ("Bank") didirikan berdasarkan Akta No. 85 Tanggal 17 Agustus 1972, dibuat dihadapan Julian Nimrod Siregar gelar Mangaradja Namora S.H., Notaris di Jakarta  
PT Bank Pan Indonesia Tbk ("Bank") was established based on Deed No. 85 August 17, 1972, made before Julian Nimrod Siregar with the title of Mangaradja Namora S.H., Notary in Jakarta



**Modal Dasar**  
Authorized Capital

: Rp9.600.000.000.000

**Modal Ditempatkan Penuh**  
Fully Issued Capital

: Rp2.408.764.599.800

**Nama Bursa Efek dan Tanggal Pencatatan**  
Name of the Stock Exchange and Date of Listing

: Bursa Efek Indonesia, 28 Oktober 1982  
Indonesia Stock Exchange, October 28, 1982

**Kode Saham**  
Ticker Code

: PNBN

**ISIN Code**  
ISIN Code

: ID1000092703

**Komposisi Pemegang Saham**  
Shareholders Composition

: PT Panin Financial Tbk (46,04%)  
Votaint No. 1103 Pty Limited (38,82%)  
Publik | Public (15,14%)

**Rencana RUPS Tahunan**  
Annual GMS Plan

: 26 Juni 2020  
June 26, 2020



**Alamat Kantor Pusat**  
Head Office Address

: Gedung PaninBank  
Jl. Jendral Sudirman Kav. 1, Senayan  
Jakarta 10270, Indonesia  
Tel. : +62 21 2700545  
Fax. : +62 21 2700340  
E-mail : panin@panin.co.id  
Situs : www.panin.co.id



# JEJAK LANGKAH

## Milestones

### Langkah Awal yang Kuat A Strong Beginning

▼ 1971

Didirikan pada 17 Agustus 1971, dan merupakan bank pertama di Indonesia yang dibentuk dari hasil penggabungan usaha antara PT Bank Kemakmuran, PT Bank Industri Djaja Indonesia, serta PT Bank Industri dan Dagang Indonesia.

Established on August 17, 1971 as the first bank in Indonesia to be established from the merger of PT Bank Kemakmuran, PT Bank Industri Djaja Indonesia, and PT Bank Industri & Dagang Indonesia.

▲ 1975

Penggabungan usaha dengan Bank Pembangunan Ekonomi dan Bank Pembangunan Sulawesi.

The mergers with Bank Pembangunan Ekonomi and Bank Pembangunan Sulawesi.

▲ 1974

Penggabungan usaha dengan PT Bank Lingga Harta.

The merger with PT Bank Lingga Harta.

▲ 1973

Berpartisipasi dalam pembentukan dua insitusi keuangan non-bank, yaitu Private Development Finance Company of Indonesia Ltd. dan Mutual International Finance Corporation Ltd.

Participated in the establishment of two non-bank financial institutions, namely Private Development Finance Company of Indonesia Ltd. and Mutual International Finance Corporation Ltd.

▲ 1972



Tumbuh menjadi bank umum terbesar di Indonesia dan mendapat izin sebagai bank devisa.

Grew to become the largest commercial bank in Indonesia and acquired license as foreign exchange bank.

▼ 1978



Bantuan teknis dengan Credit Lyonnais, Prancis.

Technical assistance with Credit Lyonnais, France.

▼ 1980



Peresmian kantor pusat baru di Senayan, Jakarta.

The opening of new head office in Senayan, Jakarta.

▼ 1982

Mendirikan CLIPAN Leasing bekerja sama dengan Credit Lyonnais & Overseas Trust Bank. Memasuki Babak Baru Perbankan Modern.

Established CLIPAN Leasing in corporation with Credit Lyonnais & Overseas Trust Bank. Entering Modern Banking Era.

## Teruji oleh Waktu Proven Over Time

1986

Co-Branding dengan AMEX Gold Card.

Co-Branding with AMEX Gold Card.

1988

Program komputerisasi.

Computerization program.

1989

Melakukan pendanaan luar negeri pertama dengan ASEAN Finance Corporation Limited.

The first foreign funding by ASEAN Finance Corporation Limited.

1996

PaninBank merayakan HUT perak dan mendapat penghargaan dari Moody's Investors Service, Standard & Poor's, dan Thomson BankWatch & Capital Intelligence.

PaninBank celebrated Silver Anniversary and received an award from Moody's Investors Service, Standard & Poor's, and Thomson BankWatch & Capital Intelligence.

1991

- Dipercaya sebagai salah bank penyalur pinjaman Bank Dunia untuk AFP.
- PaninBank menerima fasilitas kredit bergulir senilai USD32 juta dari Singapura.

- Trusted as one of the World Bank's lending banks for AFP.
- PaninBank received a revolving credit facility of USD32 million from Singapore.

1990

Mendirikan Westpac PaninBank sebagai perusahaan patungan dengan Westpac Banking Corporation Australia.

Established Westpac PaninBank as a joint venture company with Westpac Banking Corporation Australia.

1998

- Dalam krisis moneter, PaninBank merupakan satu-satunya bank yang masuk kategori "A" di antara 10 bank swasta terbesar. Serta, tidak mengikuti program rekapitalisasi oleh pemerintah.
- Mendapat penghargaan Bank Domestik Terbaik di Indonesia dari The Global Finance Magazine.
- During the monetary crisis, PaninBank was the only bank in "A" Category among 10 largest private banks. Moreover, PaninBank was not included in the Government recapitalization program.
- Awarded as the Best Domestic Bank in Indonesia by The Global Finance Magazine.

2001

- 86 ATM baru terpasang.
- Mendapat peringkat sebagai Bank terbaik di industri perbankan setelah krisis dari Moody's Investor Services.
- Bank swasta terbesar di Indonesia (bukan milik Badan Penyelamatan Perbankan Nasional/BPPN).
- Kantor cabang dengan tampilan baru dan modern.
- Meluncurkan:
  - Produk baru investasi ritel (Dalink).
  - National call center dan automated telephone banking.
  - Promosi KPM dan KPR.
- Installed 86 new ATMs.
- Best ranked in the banking industry after the crisis by Moody's Investor Services.
- The largest private bank in Indonesia (non Indonesian Bank Restructuring Agency/IBRA).
- Update and modern branch offices.
- Launched:
  - New product of retail investment (Dalink).
  - National call center and automated telephone banking.
  - Promotion on Vehicle Ownership Loan and House.

## Menatap Masa Depan Staring at the Future

### ▼ 2002

Mencapai posisi terkemuka di perbankan *consumer* dan jasa.

Achieved a leading position in consumer banking and services.

### ▼ 2003

Meraih penghargaan Bank Publik Terbaik dari Markplus dan Majalah SWA.

Awarded as Best Public Bank by Markplus and SWA Magazine.

### ▲ 2009

Memiliki 389 kantor cabang dan 527 ATM.

Had 389 branches and 527 ATMs.

### ▲ 2006

- Meraih penghargaan Bank Terbaik untuk Forex Transaction versi Asia Money.
- Memiliki 259 kantor cabang.
- Achieved an award as Best Bank for Forex Transaction, Asia Money version.
- Had 259 branches.

### ▲ 2004

- Meluncurkan program CSR Panin Peduli.
- Meluncurkan kartu debit Magna Card bekerja sama dengan MasterCard International.
- Launched Panin Peduli CSR program.
- Launched Debit Magna Card in cooperation with International MasterCard.

### ▼ 2010

- Dengan layanan PaninOne, pelanggan perorangan dan bisnis memiliki akses 24/7 di seluruh dunia untuk fasilitas perbankan melalui 18.500 ATM di Indonesia.
- Meluncurkan I Care.
- Meluncurkan *core banking* dengan sistem baru.
- With PaninOne service, individual and corporate customers have 24/7 access through 18,500 ATMs in Indonesia.
- Launched I Care.
- Launched core banking with new system.

### ▼ 2011

- Meluncurkan program CSR menghutankan kembali Indonesia.
- Implementasi CBS *Teller System*.
- Implemented CSR program of reforestation in Indonesia.
- Implemented CBS Tellerin Senayan, Jakarta.

### ▼ 2012

Meraih predikat "Best Improved Retail Bank in Asia Pasific, Central Asia, Africa and the Gulf Region", dan "Best Core Banking Implementation for Small Sized Banks" dari The Asian Banker, Singapura.

Achieved "Best Improved Retail Bank in Asia Pasific, Central Asia, Africa and the Gulf Region", and "Best Core Banking Implementation for Small Sized Banks" from The Asian Banker, Singapore. Entering Modern Banking Era.

## Memasuki Babak Baru Perbankan Modern Entering Modern Banking Era

### 2013

Kembali meraih predikat Perusahaan Terbaik yang tercatat di Bursa Efek Indonesia, untuk Sektor Keuangan dan berhak atas Bisnis Indonesia Award 2013. Bisnis Indonesia Award tahun ini diberikan kepada perusahaan yang tetap konsisten merealisasikan rencana dilihat dari total belanja, belanja modal, dan komitmen modal dari pemilik.

PaninBank was again recognized as the Best Listed Company in Indonesia Stock Exchange for Financial Sector and rewarded with Bisnis Indonesia Award 2013. The Bisnis Indonesia Award recognizes companies with consistent implementation of plans in regards to total expenditure, capital expenditure, and capital commitment from shareholders.

### 2016

Bergabung dengan jaringan ATM Prima BCA dan menandatangani Co-Branding Flazz BCA.

Joined ATM Prima BCA network and signed Co-Branding Flazz BCA.

### 2015

Meluncurkan Program Tabungan Super Bonanza 2015 dengan hadiah total Rp100 miliar.

Launched Super Bonanza 2015 Savings Program with total prize of Rp100 billion.

### 2014

Melaksanakan Rapat Umum Pemegang Saham Luar Biasa yang memutuskan pengangkatan Bapak Herwidayatmo sebagai Presiden Direktur PaninBank menggantikan Bapak Drs. H. Rostian Sjamsudin.

Held the Extraordinary General Meeting of Shareholders on September 1, 2014 to stipulate the appointment of Mr. Herwidayatmo as President Director to replace Drs. H. Rostian Sjamsudin.

### 2017

- Menandatangani jalinan kesepakatan strategis dalam bidang uang elektronik atau e-money dengan Bank Mandiri.
- Menandatangani kerja sama pemanfaatan Nomor Induk Kependudukan (NIK), data Kependudukan, dan KTP Elektronik dengan Dirjen Kependudukan dan Catatan Sipil Kemendagri.
- Meluncurkan produk Tabungan Rekening Dana Nasabah (RDN) Panin dan pembukaan perdagangan di Bursa Efek Indonesia.
- A strategic agreement was signed regarding e-money • with Bank Mandiri.
- Signing of Cooperation Agreement on the Utilization of Population Identification Number (NIK), Population
- Data, and Electronic Identity Card with Dukcapil.
- PaninBank launched RDNPanin at Indonesia Stock Exchange Building (IDX), Jakarta.

### 2018

Berhasil Menerbitkan Obligasi dan Obligasi Subordinasi sebesar Rp6,802 triliun.

In 2018 the Company successfully completed the issuance of Bonds and Subordinated Bonds, amounting to Rp6.802 trillion.

### 2019

**Ditetapkan sebagai kategori Bank Umum Kegiatan Usaha 4 (BUKU 4) berdasarkan Surat OJK No. S-15/PB.33/2019 Tanggal 11 Maret 2019.**

**Determined as BUKU 4 category bank based on OJK Letter No. S-15/PB.33/2019 dated March 11, 2019.**



# BIDANG USAHA

## Bussiness Line

### Sesuai Anggaran Dasar

Tujuan pendirian PaninBank sesuai dengan Anggaran Dasar adalah untuk menjalankan usaha sebagai bank umum. Untuk mencapai maksud dan tujuan tersebut, Bank dapat melaksanakan kegiatan usaha sebagai berikut:

1. Menghimpun dana dari masyarakat dalam bentuk simpanan giro, deposito berjangka, sertifikat deposito, tabungan dan/atau bentuk lainnya dipersamakan dengan itu
2. Memberikan kredit baik kredit jangka menengah, panjang atau pendek maupun jenis lainnya yang lazim dalam dunia perbankan
3. Menerbitkan surat pengakuan hutang
4. Membeli, menjual atau menjamin atas resiko sendiri maupun untuk kepentingan dan atas perintah nasabahnya:
  - a. Surat-surat wesel, termasuk wesel yang diakseptasi oleh bank yang masa berlakunya tidak lebih lama dari kebiasaan dalam perdagangan surat-surat tersebut
  - b. Surat pengakuan hutang dan kertas dagang lainnya yang masa berlakunya tidak lebih lama dari kebiasaan dalam perdagangan surat-surat tersebut
  - c. Kertas perbendaharaan Negara dan surat jaminan pemerintah
  - d. Sertifikat Bank Indonesia (SBI)
  - e. Obligasi
  - f. Surat promes yang dapat diperdagangkan dengan berjangka waktu sampai dengan 1 (satu) tahun
  - g. Surat berharga lain yang berjangka waktu sampai dengan 1 (satu) tahun
5. Memindahkan uang baik untuk kepentingan sendiri maupun untuk kepentingan nasabah
6. Menempatkan dana pada, meminjam dana dari, atau meminjamkan dana kepada Bank lain, baik dengan menggunakan surat, sarana telekomunikasi maupun dengan wesel unjuk, cek atau sarana lainnya
7. Menerima pembayaran dari tagihan atas surat berharga dan melakukan perhitungan dengan atau antara pihak ketiga
8. Menyediakan tempat untuk menyimpan barang dan surat berharga
9. Melakukan kegiatan penitipan untuk kepentingan pihak lain berdasar suatu kontrak
10. Melakukan penempatan dana dari nasabah kepada nasabah lainnya dalam bentuk surat berharga yang tercatat di bursa efek
11. Membeli agunan baik semua maupun sebagian melalui pelelangan dalam hal debitur tidak memenuhi kewajibannya kepada Perseroan dengan ketentuan agunan yang dibeli tersebut wajib dicairkan secepatnya

### In accordance with the Articles of Association

The objective of the establishment of PaninBank, in accordance with the Articles of Association, is to engage in commercial banking business. To achieve this objectives, the Bank may carry out the following business activities:

1. Collecting funds from the public in the form of demand deposits, time deposits, certificates of deposit, savings and/or other forms equivalent;
2. Providing credit both medium, long or short term credit and other types that are prevalent in the banking industry;
3. Issuing promissory notes;
4. Purchasing, selling or insuring at its own risk or for the benefit of and at the behest of its customers:
  - a. Bill of Exchange including those accepted by the bank with the maturity period no more than the normal trading practice of such bills;
  - b. Promissory notes and other with the validity period no more than the normal trading practices of such notes;
  - c. Treasury Paper and Government Guarantee;
  - d. Bank Indonesia Certificate;
  - e. Bonds;
  - f. Promissory Notes that can be traded with the maturity period no more than one year;
  - g. Other marketable securities with the maturity period of one year.
5. Transferring money, for the benefit of individual and for the benefit of customers;
6. Placing funds at, borrowing funds from, or lending funds for other banks either by using mail, telecommunication media or notes on the performance, cheque or other tools.
7. Accepting payment from the receivables of marketable securities and making calculation with or between the third parties.
8. Providing a place to store valuable goods and securities
9. Providing custody services for the benefit of other party under a contract
10. Undertaking fund placement from customer to other customer in the form of marketable securities having been listed in the stock exchange;
11. Purchasing either all or some part of collateral through a bidding in the event that a debtor fails to meet its obligation to the Bank, with a provision that such purchased collateral shall be disbursed immediately;

12. Melakukan kegiatan anjak piutang, usaha kredit dan kegiatan wali amanat
13. Melakukan kegiatan dalam valuta asing dengan memenuhi ketentuan yang ditetapkan oleh Bank Indonesia

### Sesuai Tahun Buku

Seluruh bidang usaha yang dijalankan pada tahun buku sejalan dengan yang ditetapkan pada Anggaran Dasar Perusahaan.

## PRODUK DAN LAYANAN

### Produk

#### Produk Simpanan

- **Tabungan Panin**  
Tabungan dalam mata uang Rupiah untuk nasabah perorangan yang memberikan banyak keuntungan seperti program undian berhadiah, *point reward*, dan akses transaksi perbankan yang komplit.
- **Tabungan Junior**  
Tabungan dalam mata uang Rupiah yang diperuntukkan bagi anak-anak dengan umur 0 sampai 18 tahun, yang memberikan berbagai macam keuntungan, seperti bebas biaya administrasi setiap bulan dan dilengkapi kartu ATM/Debit dengan desain yang menarik
- **Tabunganku**  
Tabungan dalam mata uang Rupiah untuk nasabah perorangan dengan keunggulan bebas biaya administrasi bulanan, serta setoran awal yang ringan. TabunganKu adalah produk bersama dengan bank-bank terkemuka di Indonesia.
- **Tabungan Rencana**  
Tabungan dalam mata uang Rupiah untuk nasabah perorangan dalam perencanaan dana di waktu yang akan

12. Conducting factoring activities, credit card business and trustee;
13. Performing foreign exchange activities according to the regulations issued by Bank Indonesia;

### As per the Fiscal Year

All line of business carried out during the fiscal year under review are in line with those stipulated in the Company's Articles of Association.

## PRODUCTS AND SERVICES

### Products

#### Savings Products

- **Tabungan Panin**  
Savings account in Rupiah for individuals with a variety of benefits including prize drawing, reward points, and complete access to banking transactions.
- **Tabungan Junior**  
Savings account in Rupiah for kids and teenagers under 18 years old offering benefits such as free monthly administration fees and attractive ATM/Debit Card's designs.
- **Tabunganku**  
Savings account in Rupiah for individual customers with free monthly administration fee, and low minimum initial deposit. TabunganKu is a saving program organized jointly by several leading banks in Indonesia.
- **Tabungan Rencana**  
Savings account in Rupiah for individual customers designed for future monetary funds planning (education,



datang (pendidikan, pernikahan, dan pensiun) dengan berbagai keuntungan seperti suku bunga yang kompetitif, gratis perlindungan asuransi jiwa, setoran bulanan tetap yang terjangkau.

- **Simpanan Pan Dollar**

Rekening simpanan untuk nasabah perorangan dengan pilihan berbagai macam mata uang asing yang lengkap, serta keuntungan lainnya seperti kurs jual beli valuta asing yang kompetitif, fasilitas setor/tarik Bank notes USD tanpa biaya, dan akses transaksi perbankan yang komplit.

- **Tabanas Panin**

Tabungan dalam mata uang Rupiah untuk nasabah perorangan yang memberikan suku bunga yang kompetitif, serta akses transaksi perbankan yang lengkap.

- **Giro**

Rekening simpanan untuk nasabah perorangan dan perusahaan dalam berbagai pilihan mata uang, yang dilengkapi dengan akses transaksi perbankan yang lengkap, dan kurs jual beli yang bersaing yang dapat membantu kelancaran bisnis nasabah.

- **Deposito**

Simpanan dalam mata uang Rupiah maupun valuta asing dengan jangka waktu tertentu dengan suku bunga yang kompetitif untuk nasabah perorangan maupun perusahaan.

## Produk Pinjaman

- **Kredit Express Panin**

Kredit tanpa jaminan yang prosesnya sangat mudah dan cepat, dengan angsuran fleksibel selama 36 bulan, dan bunga yang kompetitif.

- **Kredit Pemilikan Rumah**

Fasilitas kredit untuk nasabah perorangan yang digunakan khusus untuk pembelian/renovasi rumah, ruko, villa, atau apartemen.

- **Kredit Serba Guna**

Kredit yang dapat digunakan untuk berbagai kebutuhan dengan persyaratan mudah, dengan pilihan 2 (dua) jenis pinjaman: Rekening Koran atau Angsuran.

- **SMART Panin**

Small Medium and Retail Trade Panin, pinjaman/pembiayaan bagi usaha kecil dan menengah yang tersedia dalam berbagai pilihan: pinjaman modal kerja, pinjaman investasi, SMART Trade Finance Import dan Export, SMART Trade Service, dan Bank Garansi.

- **Kredit Mikro**

Fasilitas pinjaman untuk pengembangan usaha kecil atau home industry dengan nominal pinjaman tertentu.

- **Credit Card**

Kartu kredit PaninBank untuk memudahkan nasabah individual untuk melakukan berbagai transaksi perbankan di seluruh dunia yang dilengkapi berbagai penawaran dan fasilitas menarik.

wedding, retirement) and many other benefits such as competitive interest rates, free life insurance, affordable compulsory monthly deposit.

- **Simpanan Pan Dollar**

Savings account for individual customers offering variety of Foreign Currencies, as well as other benefits such as competitive exchange rate, free USD Banknotes deposit/withdraw facility, complete access to banking services.

- **Tabanas Panin**

Savings account in Rupiah for individual customers giving competitive interest rates and complete access to banking services.

- **Giro**

Deposit account for individual and corporate customers in various currencies, complete with full access to banking services, competitive exchange rate facilitating business transaction of customers.

- **Deposito**

Deposits in Rupiah or other foreign currencies with certain time period with competitive interest rates for individual and corporate customers.

## Loan Products

- **Kredit Express Panin**

Personal loan without collateral, featuring easy and quick process with flexible installments up to 36 months and competitive interest rate.

- **House Ownership Loan**

Loan facility for individual customers to purchase/renovate house, shophouse, villa or apartment.

- **Multipurpose Loan**

A loan facility with simple requirements offering 2 (two) types of loan: Overdraft Facility or Installment Loan.

- **SMART Panin**

Panin's Small Medium and Retail Trade, loan/financing facility for small and medium businesses that is available in these formats: working capital loan, investment loan, SMART Trade Finance Import and Export, SMART Trade Service, and Bank Guarantee.

- **Micro Loan**

Loan facility for small businesses or home industry with a certain amount of loan.

- **Credit Card**

PaninBank's Credit Card facilitates individual customers to do banking transaction worldwide with many attracting offers and facilities.



- **Kredit Korporasi**  
Fasilitas pinjaman berupa cash maupun non-cash loan dan layanan perbankan lainnya untuk kebutuhan modal kerja atau investasi usaha.
- **Kredit Sindikasi**  
Pelayanan pengaturan pembiayaan bersama dengan beberapa bank lain untuk badan usaha berskala besar.

#### Perbankan Elektronik

- **ATM**  
Layanan perbankan selama 24 jam melalui jaringan elektronik untuk transaksi tunai dan non tunai dengan menggunakan automatic teller machine (ATM)
- **Call Panin**  
Layanan perbankan selama 24 jam melalui jaringan elektronik untuk transaksi non tunai melalui Interactive Voice Recorded (IVR) dengan menggunakan pesawat telepon.
- **Mobile Panin**  
Layanan perbankan selama 24 jam melalui jaringan elektronik untuk transaksi non-tunai melalui internet dengan menggunakan *handphone*.
- **Internet Panin**  
Layanan perbankan selama 24 jam melalui jaringan elektronik untuk transaksi non tunai melalui internet dengan mengakses klik InternetPanin.com.
- **Biznet Panin**  
Layanan perbankan selama 24 jam melalui jaringan elektronik untuk transaksi non tunai melalui internet khusus nasabah pebisnis perorangan maupun perusahaan dengan dengan mengakses klik [www.panbib.com/paninbib](http://www.panbib.com/paninbib).

- **Corporation Loan**  
Loan facility in the form of cash and non-cash loan and other banking services for working capital or business investment.
- **Syndicated Loan**  
Financing administration service together with other banks to help financing a large-scale business.

#### Electronic Banking

- **ATM**  
24-hour electronic banking service for cash and non-cash transactions through automatic teller machine (ATM).
- **Call Panin**  
24-hour electronic banking service for non-cash transaction through Interactive Voice Recorded (IVR) via telephone.
- **Mobile Panin**  
24-hour electronic banking service for non-cash transaction through short message service (SMS) via mobile phone.
- **Internet Panin**  
24-hour electronic banking service for non-cash transaction through internet by accessing InternetPanin.com.
- **Biznet Panin**  
24-hour electronic banking service for non-cash transaction through internet designed special for individual and corporate business customers by accessing [www.panbib.com/paninbib](http://www.panbib.com/paninbib).





## Layanan

### • Cash Management

Pelayanan untuk pengelolaan transaksi keuangan yang memudahkan nasabah bisnis dan perusahaan, seperti: fasilitas *supplier payment*, *auto collection*, dan *payroll processing*.

### • Panin Remittance

Layanan pengiriman uang ke seluruh dunia yang cepat dan aman dengan pilihan berbagai macam mata uang asing, serta kurs yang kompetitif.

### • Rekening Dana Nasabah (RDN) Panin

Tabungan Rekening Dana Nasabah Panin (RDN Panin) adalah rekening yang ditujukan bagi nasabah perorangan maupun perusahaan untuk penyelesaian transaksi di Pasar Modal. Pembukaan rekening dilakukan melalui Perusahaan Efek yang telah bekerja sama dengan PaninBank.

### • Panin Prioritas

Layanan perbankan untuk nasabah-nasabah tertentu yang dilengkapi dengan ruang tunggu dan teller khusus.

### • Save Deposit Box (SDB) Panin

Layanan penyewaan kotak simpanan untuk surat-surat penting atau barang berharga lainnya pada tempat yang aman dan terlindung.

## Other Services

### • Cash Management

Service of cash transaction management for business or corporate customers such as supplier payment, auto collection and payroll processing facilities.

### • Panin Remittance

A safe and quick money transfer facility in foreign currencies to all over the world with competitive exchange rates.

### • Rekening Dana Nasabah (RDN) Panin

RDN Panin is an account for individual and corporate customers for settlement of transactions in the Capital Market. Account opening is done through a Securities Company that has been working with PaninBank.

### • Panin Prioritas

Banking service for distinguished customers offering special facilities such as private lounge and dedicated tellers.

### • Save Deposit Box (SDB) Panin

Safe deposit box rental service to keep customer's valuable documents or goods in a safe and secured place.

# STRUKTUR ORGANISASI

## Organizational Structure



# MANAJEMEN PERUSAHAAN

## Company Management

| Dewan Komisaris<br>Board of Commissioners                                                                                                                                  | Manajemen Senior<br>Senior Management                            |                                                                                                                                                                                | Komite-Komite<br>Committees                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Presiden Komisaris</b><br>President Commissioner<br>Johnny N. Wiraatmadja*                                                                                              | <b>Capital Market</b><br>Wirianto                                | <b>Compliance</b><br>Wahyu Wardhanakusuma                                                                                                                                      | <b>Komite Audit</b><br>Audit Committee<br><b>Ketua   Head</b><br>Drs. Riyanto                                         |
| <b>Wakil Presiden Komisaris-Komisaris Independen</b><br>Vice President<br>Commissioner-Independent Commissioner<br>Lintang Nugroho                                         | <b>Currency Trading &amp; Commercial</b><br>Ester Chandra        | <b>Human Resources &amp; GA</b><br>Yusak Zefanya                                                                                                                               | <b>Anggota   Members</b><br>Lintang Nugroho<br>Lukman Abdullah                                                        |
| <b>Komisaris Independen</b><br>Independent Commissioner<br>Drs. Riyanto                                                                                                    | <b>Liquidity</b><br>Ellin P. Lukman                              | <b>Information Teknologi</b><br>Husin Hamkaputra                                                                                                                               | <b>Komite Pemantau Risiko</b><br>Risk Monitoring Committee<br><b>Ketua   Head</b><br>Lintang Nugroho                  |
| <b>Komisaris</b><br>Commissioner<br>- Lianna Loren Limanto<br>- Chandra R. Gunawan                                                                                         | <b>Group Head of Corporate Banking</b><br>Richard Gunawan        | <b>HR Strategic</b><br>Boyke Nugraha                                                                                                                                           | <b>Anggota   Members</b><br>- Lianna Loren Limanto<br>- Lukman Abdullah<br>- Usep Ekadaya                             |
| <b>Direksi</b><br>Board of Directors                                                                                                                                       | <b>Commercial Banking</b><br>Sugiono Sutanto Janis               | <b>Performance Management</b><br>Andyani Pusparini                                                                                                                             | <b>Komite Nominasi dan Remunerasi</b><br>Nomination and Remuneration Committee<br><b>Ketua   Head</b><br>Drs. Riyanto |
| <b>Presiden Direktur</b><br>President Director<br>Herwidayatmo                                                                                                             | <b>SMB</b><br>Effendi Tuhirman                                   | <b>Liabilities</b><br>Sugiarto Budiman                                                                                                                                         | <b>Anggota   Members</b><br>- Lianna Loren Limanto<br>- Yusak Zefanya<br>- Akijat Lukito                              |
| <b>Wakil Presiden Direktur</b><br>Deputy President Director<br>- Roosniati Salihin<br>- Hendrawan Danusaputra                                                              | <b>Consumer Lending</b><br>Sugianti Sukamta                      | <b>E-Banking</b><br>Dewi Asnawati                                                                                                                                              |                                                                                                                       |
| <b>Direktur</b><br>Director<br>- Edy Heryanto<br>- Gunawan Santoso<br>- Lionto Gunawan<br>- Ng Kean Yik<br>- H. Ahmad Hidayat<br>- Januar Hardi<br>- Suwito Tjokrorahardjo | <b>Institutional Banking &amp; BUMN</b><br>Rudy Sarjana Sugandhi | <b>Transaction Banking</b><br>Rusmin Tjandra                                                                                                                                   |                                                                                                                       |
| <b>Direktur Kepatuhan &amp; Manajemen Risiko</b><br>Compliance & Risk Management Director<br>Antonius Ketut Dwirianto                                                      | <b>Credit Card &amp; Personal Loan</b><br>Johannes               | <b>Internal Audit</b><br>Herbert Sibuea                                                                                                                                        |                                                                                                                       |
|                                                                                                                                                                            | <b>International Operations</b><br>Julian Muhamad                | <b>Branch Network &amp; Operations Group</b><br>- Hartaka Aribowo<br>- Handoko Tedjakusuma<br>- Hasbullah<br>- Arif Haryoto<br>- Nina Novita Andries<br>- Rochyadi Suraatmadja |                                                                                                                       |
|                                                                                                                                                                            | <b>National Sales Management</b><br>Welly Widjaja                | <b>Business &amp; Corporate Legal</b><br>Maria D. Sukerlan                                                                                                                     |                                                                                                                       |
|                                                                                                                                                                            | <b>Group Head of Finance</b><br>Marlina Gunawan                  | <b>Internal Control</b><br>Ferry Sutedja                                                                                                                                       |                                                                                                                       |
|                                                                                                                                                                            | <b>Credit Administration</b><br>Alexander Bunyamin               | <b>Corporate Secretary</b><br>Jasman Ginting                                                                                                                                   |                                                                                                                       |
|                                                                                                                                                                            | <b>Risk Management</b><br>Antoni                                 |                                                                                                                                                                                |                                                                                                                       |

\* Efektif setelah mendapat persetujuan Otoritas Jasa Keuangan | Effective after approved by Financial Services Authority

# VISI, MISI DAN STRATEGI

## Vision, Mission and Strategy



### Visi Misi Vision Mission

Menjadikan PaninBank bank terkemuka dalam perbankan komersial dan ritel

To transform PaninBank as a leading bank in Commercial and Retail banking

Seluruh hal yang tercantum dalam visi dan misi, serta strategi perusahaan telah disepakati dan dituangkan dalam Rencana Kerja Jangka Panjang Perusahaan.

All matters stated in the vision and mission, as well as the company's strategy have been agreed upon and set in the Company's Long Term Work Plan.



### Strategi Strategy

#### ▶ Nasabah

Fokus pada nasabah, memahami kebutuhan mereka dan memberikan layanan terpadu dan bernilai tambah.

#### ▶ Produk

Mengembangkan dan mendistribusikan produk-produk yang inovatif untuk mendukung keberhasilan nasabah.

#### ▶ Distribusi

Membangun kemampuan saluran distribusi *multi-channel* untuk menjangkau nasabah di seluruh Indonesia dan mendukung pertumbuhan ekonomi daerah.

#### ▶ Customers

To focus on the customers, understand their needs and provide integrated services with added values.

#### ▶ Products

To develop and distribute innovative products to support the success of customer's.

#### ▶ Distribution

To establish a multi-channel distribution network to reach customer's throughout Indonesia and to support regional economic growth.



## Nilai-Nilai Perusahaan Corporate Value

Perusahaan menerapkan I-CARE sebagai nilai-nilai Perusahaan dalam semua aspek kerja guna mencapai visi dan misi PaninBank untuk terus maju.

The company implement I-CARE as the Company's values in all aspects of work to achieve PaninBank's vision and mission to move forward.

### I CARE

#### INTEGRITY

Jujur, dapat dipercaya, beretika, terbuka, dan bertindak sesuai dengan etos kerja yang baik.

Honest, trustworthy, ethical, transparent, and act according to good work ethic.

#### COLLABORATION

Berlaku sebagai satu Panin, kerja sama sebagai satu tim, berbagi visi, nilai, dan tujuan, agar dapat meraih bersama hasil yang terbaik.

Act in unity as Panin, cooperate as one team and share the vision, values, and goals to attain the best results.

#### ACCOUNTABILITY

Berhubungan dengan rasa memiliki, tanggung jawab, dan bertindak sesuai peraturan.

Having sense of belonging, responsibility, and act in accordance with the regulations.

#### RESPECT

Menghargai dan mendengarkan pendapat orang lain.

Respect and listen to other people's opinion.

#### EXCELLENCE

Performa yang baik, inovasi, belajar, hasrat, percaya diri dan berani, serta keinginan untuk menjadi yang terbaik.

Better performance, innovation, learning, desire, confidence and courage, and willingness to be better.

#### ► Efisiensi

Mentransformasi ulang proses pelayanan untuk mempercepat transaksi nasabah dan memberikan pelayanan yang efisien dan kompetitif melalui perkembangan teknologi.

#### ► Staf

Mensosialisasikan dan meningkatkan budaya Perusahaan untuk menghargai sepenuhnya pencapaian individu dan terus memotivasi karyawan untuk memberikan pelayanan yang lebih baik serta meningkatkan produktivitas yang lebih tinggi.

#### ► Pemegang Saham

Mendayagunakan ketangguhan-ketangguhan inti dan *franchise value* kami untuk mencapai kinerja yang memuaskan agar dapat memberikan nilai tambah bagi para pemangku kepentingan.

#### ► Efficiency

To transform business processes, accelerate customer's transaction and provide efficient and competitive services through technology development.

#### ► Staff

To socialize and enhance the company culture to fully appreciate individual achievement and continuously motivate the employees to provide better services and improve productivity.

#### ► Shareholders

To leverage the foundation of our core business and franchise value and achieve satisfactory performance to increase the shareholders values.

# PROFIL DEWAN KOMISARIS

## Board of Commissioners Profile



**Johnny N. Wiraatmadja\***  
**Presiden Komisaris - Independen**  
President Commissioner - Independent

**Warga Negara**  
Indonesia

**Domisili**  
Jakarta

**Usia**  
66 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana Ilmu Keuangan Perbankan, Akademi Bank Nasional (1976)
- Sarjana Ekonomi Bidang Manajemen dari Universitas Indonesia (1984)

**Riwayat Jabatan dan Dasar Hukum**  
Pertama kali diangkat sebagai Wakil Presiden Komisaris PaninBank berdasarkan Akta BA RUPSLB Nomor 69 tanggal 28 Juni 2007.

Kemudian diangkat sebagai Presiden Komisaris - Independen dengan Surat Keputusan Akta BA RUPSLB Nomor 27 tanggal 19 Juni 2019

**Rangkap Jabatan**  
Presiden Komisaris PT Central Omega Resources Tbk

**Pengalaman Kerja**

- Direktur Tresuri PaninBank (28 Juni 1991-2007)
- Vice President Treasury PaninBank (1985-1991)
- Asst. Vice President Treasury (1983-1985)
- Manajer Treasury PaninBank (1981-1983)

**Hubungan Afiliasi**  
Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

\* Pengangkatan Johnny selaku Presiden Komisaris Independen berlaku efektif setelah mendapat persetujuan OJK

**Citizen**  
Indonesia

**Domiciled**  
Jakarta

**Age**  
66 years old at the end of Fiscal Year 2019

**Educational Background**

- Bachelor of Banking Finance, National Bank Academy (1976)
- Bachelor of Economics in Management from the University of Indonesia (1984)

**Position History and Legal Basis**  
Appointed as PaninBank's Vice President Commissioner pursuant to Deed of Minutes of EGMS Number 69 dated June 28, 2007.

Then he was appointed as President Commissioner-Independent pursuant to Deed of Minutes of Extraordinary GMS No. 27 dated June 19, 2019

**Concurrent Position**  
President Commissioner of PT Central Omega Resources Tbk

**Work Experience**

- Director of Treasury PaninBank (28 June 1991-2007)
- Vice President Treasury of PaninBank (1985-1991)
- Asst. Vice President Treasury of PaninBank (1983-1985)
- Treasury Manager of PaninBank (1981-1983)

**Affiliate Relationship**  
Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders

\* The appointment of Johnny as President Commissioner-Independent effective after obtaining approval from the OJK.



**Lintang Nugroho**  
**Wakil Presiden Komisaris - Independen**  
Vice President Commissioner - Independent

**Warga Negara**  
Indonesia

**Domisili**  
Jakarta

**Usia**  
64 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**  
Fakultas Kedokteran Gigi Universitas Gadjah Mada  
(tidak diselesaikan)

**Riwayat Jabatan dan Dasar Hukum**  
Pertama kali diangkat sebagai Wakil Presiden Komisaris PaninBank sesuai Akta BA RUPSLB Nomor 1 tanggal 1 September 2014.

**Rangkap Jabatan**

- Ketua Komite Pemantau Risiko
- Anggota Komite Audit

**Pengalaman Kerja**

- Komisaris Utama PT PNM Ventura Syariah (2009-Mei 2014)
- Direktur Bisnis PT PNM Persero (2009-2013)
- Direktur Keuangan & Operasi Mercy Corps Jakarta (2005-2009)
- Komisaris PT Bank Shinta Indonesia (2002-2003)
- Direktur Utama PT Quantum Konservasi Energi (2000-2003)
- Direktur Kepatuhan, SDM, Operation & IT PT Bank Tiara Asia (1999-2000)
- Kepala Divisi Operasi PT. Bank Niaga Tbk pada Februari 1999

**Hubungan Afiliasi**  
Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**  
Indonesia

**Domiciled**  
Jakarta

**Age**  
64 years old at the end of Fiscal Year 2019

**Educational Background**  
Faculty of Dentistry from Gadjah Mada University  
(not resolved)

**Position History and Legal Basis**  
Appointed as Vice President Commissioner of PaninBank pursuant to Deed of Minutes of EGMS No. 1 dated September 1, 2014.

**Concurrent Position**

- Chairman of the Risk Monitoring Committee
- Member of the Audit Committee

**Work Experience**

- President Commissioner of PT PNM Ventura Syariah (2009-May 2014)
- Business Director of PT PNM Persero (2009-2013)
- Director of Finance & Operations of Mercy Corps Jakarta (2005-2009)
- Commissioner of PT Bank Shinta Indonesia (2002-2003)
- President Director of PT Quantum Energy Conservation (2000-2003)
- Director of Compliance, HR, Operations & IT of PT Bank Tiara Asia (1999-2000)
- Head of Operations Division of PT Bank Niaga Tbk (February 1999)

**Affiliate Relationship**  
Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



Chandra R. Gunawan  
**Komisaris**  
Commissioner

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

61 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

Sarjana Business Administration, University of San Francisco, Amerika Serikat (1979).

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Komisaris PaninBank sesuai Akta Berita Acara RUPST Nomor 47 tanggal 21 Mei 2018

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Wakil Presiden Direktur PaninBank (1994-2018)
- Direktur PaninBank (1993-1994)
- Vice President Chase Manhattan Bank Jakarta (1985-1989)
- Crocker National Bank, San Francisco (1980-1981)

**Hubungan Afiliasi**

Memiliki hubungan afiliasi dengan Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

61 years old at the end of Fiscal Year 2019

**Educational background**

Bachelor of Business Administration, University of San Francisco, United States (1979).

**Position History and Legal Basis**

First appointed as PaninBank Commissioner pursuant to Deed of Minutes of AGMS Number 47 dated May 21, 2018

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

- Vice President Director of PaninBank (1994-2018)
- Director of PaninBank (1993-1994)
- Vice President of Chase Manhattan Bank, Jakarta (1985-1989)
- Crocker National Bank, San Francisco (1980-1981)

**Affiliate Relationship**

Has affiliated relations with the Board of Directors, and Major Shareholders





**Drs. Riyanto**  
**Komisaris Independen**  
Independent Commissioner

**Warga Negara**  
Indonesia

**Domisili**  
Jakarta

**Usia**  
74 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**  
Sarjana Ekonomi Bidang Akuntansi, Universitas Gadjah Mada, Yogyakarta (1971)

**Riwayat Jabatan dan Dasar Hukum**  
Pertama kali diangkat sebagai Komisaris Independen PaninBank sesuai Akta BA RUPSLB Nomor 29 tanggal 24 Juni 2005

**Rangkap Jabatan**

- Ketua Komite Audit
- Anggota Komite Remunerasi dan Nominasi

**Pengalaman Kerja**

- Komisaris PT Bank Mitra Niaga (2001-2007)
- Pemeriksa Bank Eksekutif Bank Indonesia (1978-2001)
- Kepala Internal Audit PT Petro Kimia Gresik (1975-1978)
- Departemen Keuangan (1973-1976)

**Hubungan Afiliasi**  
Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**  
Indonesia

**Domiciled**  
Jakarta

**Age**  
74 years old at the end of Fiscal Year 2019

**Educational background**  
Bachelor of Economics in Accounting from Gadjah Mada University, Yogyakarta (1971)

**Position History and Legal Basis**  
Appointed as Independent Commissioner of PaninBank pursuant to Deed of Minutes of Extraordinary GMS No. 29 dated June 24, 2005

**Concurrent Position**

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

**Work Experience**

- Commissioner of PT Bank Mitra Niaga (2001-2007)
- Executive Bank Inspectors of Bank Indonesia (1978-2001)
- Head of Internal Audit of PT Petro Kimia Gresik (1975-1978)
- Department of Finance (1973-1976)

**Affiliate Relationship**  
Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



Lianna Loren Limanto  
**Komisaris**  
Commissioner

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

64 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Universitas Trisakti (1980)
- Pasca Sarjana University of New South Wales, Sydney (1983)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Komisaris PaninBank sesuai Akta BA RUPSLB Nomor 1 tanggal 1 September 2014

**Rangkap Jabatan**

- Presiden Direktur PT Panin Financial, Tbk.
- Anggota Komite Pemantau Risiko
- Anggota Komite Remunerasi dan Nominasi

**Pengalaman Kerja**

- Head of Internal Audit PT Sinarmas Land Tbk (April-Desember 2011)
- Head of Internal Audit PT Natrindo Telepon Selular (AXIS) (2005-2008)
- Direktur Bisnis Control & Kepatuhan dan Direktur Keuangan PT Bentoel Prima Group (1998-2005)
- GM Keuangan dan Administrasi PT Industrial Gases Indonesia (1992-1997)
- Accountant GEC Plessey Telecommunications Australia, (1989-1992)
- Head of Accountant Chubb Australia Pty Ltd. (1988-1989)
- Chief Accountant PT SC Johnson & Son (1985-1987)
- Cost Accounting Manager Fairchild Semiconductor yang berbasis di Amerika Serikat (1983-1985)
- Cost Accountant PT Great River Garment Industries (1980-1981)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

64 years old at the end of Fiscal Year 2019

**Educational background**

- Trisakti University (1980)
- Postgraduate University of New South Wales, Sydney (1983)

**Position History and Legal Basis**

Appointed as PaninBank Commissioner pursuant to Deed of Minutes of Extraordinary GMS Number 1 dated September 1, 2014

**Concurrent Position**

- President Director of PT Panin Financial, Tbk.
- Member of the Risk Monitoring Committee
- Member of the Remuneration and Nomination Committee

**Work Experience**

- Head of Internal Audit of PT Sinarmas Land Tbk (April-December 2011)
- Head of Internal Audit of PT Natrindo Telepon Selular (AXIS) (2005-2008)
- Director of BusinessControl & Compliance and Finance Director of PT Bentoel Prima Group (1998-2005)
- GM of Finance and Administration of PT Industrial Gases Indonesia (1992-1997)
- Accountant of GEC Plessey Telecommunications Australia (1989-1992)
- Head of Accountants Chubb Australia Pty Ltd. (1988-1989)
- Chief Accountant of PT SC Johnson & Son (1985-1987)
- Cost Accounting Manager of Fairchild Semiconductor based in the United States (1983-1985)
- Cost Accountant of PT Great River Garment Industries (1980-1981)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders

# PROFIL DIREKSI

## Board of Directors Profile



**Herwidayatmo**  
**Presiden Direktur**  
President Director

### Warga Negara

Indonesia

### Domisili

Jakarta

### Usia

63 tahun pada akhir Tahun Buku 2019

### Riwayat Pendidikan

- Sarjana Akuntansi dari Universitas Gadjah Mada, Yogyakarta (1981)
- Master Business Administration dari Saint Mary's University, Halifax, Nova Scotia, Canada (1992)

### Riwayat Jabatan dan Dasar Hukum

Pertama kali diangkat sebagai Presiden Direktur PaninBank sesuai Akta BA RUPSLB Nomor 1 tanggal 1 September 2014

### Rangkap Jabatan

Tidak memiliki rangkap jabatan

### Pengalaman Kerja

- Wakil Presiden Direktur PT Bank Permata Tbk (Agustus 2009-April 2014)
- Direktur Hukum dan Kepatuhan PT Bank Permata Tbk (Agustus 2008-Agustus 2009)
- Executive Director World Bank untuk Asia Tenggara, berkedudukan di Washington, DC, USA (November 2004-Oktober 2006)
- Deputi Menteri BUMN bidang Restrukturisasi dan Privatisasi (April 1998-Januari 2000)
- Ketua Bapepam (Januari 2000-November 2004)
- Bapepam, Departemen Keuangan RI (1982-1988)

### Hubungan Afiliasi

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

### Citizen

Indonesia

### Domiciled

Jakarta

### Age

63 years old at the end of Fiscal Year 2019

### Educational Background

- Bachelor of Accounting from Gadjah Mada University, Yogyakarta (1981)
- Master of Business Administration from Saint Mary's University, Halifax, Nova Scotia, Canada (1992)

### Position History and Legal Basis

Appointed as President Director of PaninBank pursuant to Deed of Minutes of Extraordinary GMS Number 1 dated September 1, 2014

### Concurrent Position

Does not hold any concurrent position

### Work Experience

- Vice President Director of PT Bank Permata Tbk (August 2009-April 2014)
- Director of Law and Compliance of PT Bank Permata Tbk (August 2008-August 2009)
- World Bank Executive Director for Southeast Asia, based in Washington, DC, USA (November 2004-October 2006)
- Deputy Minister of BUMN in the field of Restructuring and Privatization (April 1998-January 2000)
- Chairman of Bapepam (January 2000-November 2004)
- Bapepam, Department of Finance of the Republic of Indonesia (1982-1988)

### Affiliate Relationship

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



**Roosniati Salihin**  
**Wakil Presiden Direktur**  
Deputy President Director

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

72 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana Bidang Japanese Language dari Kokusai Gakkuyukai, Tokyo, Japanese Language, 1965
- Sarjana Bidang English Literature dari University of California Los Angeles, English Literature, 1968
- Sarjana Bidang English Literature dari Sophia University, Tokyo (1970)
- Sarjana Bidang Manajemen Tokyo School of Business, Manajemen, (1971)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Wakil Presiden Direktur PaninBank sesuai Akta BA RUPST Nomor 39 tanggal 9 Juni 1997

**Rangkap Jabatan**

- Anggota Dewan Komisaris PT Clipan Finance Indonesia Tbk.
- Anggota Dewan Penasehat University of Washington, Pacific Rim Bankers Program
- Anggota Dewan PERBANAS (Asosiasi Perbankan Nasional)
- Anggota Dewan Ikatan Bankir Indonesia (Asosiasi Bankir Indonesia)
- Ketua Titian Foundation

**Pengalaman Kerja**

- Senior Executive Vice President International Banking & Operations (1994-1997)
- Executive Vice President International Banking (1991-1994)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

72 years old at the end of Fiscal Year 2019

**Educational Background**

- Bachelor of Japanese Language from Kokusai Gakkuyukai, Tokyo, Japanese Language, 1965
- Bachelor in English Literature from the University of California Los Angeles, English Literature, 1968
- Bachelor in English Literature from Sophia University, Tokyo (1970)
- Bachelor in Management in Tokyo School of Business, Management, (1971)

**Position History and Legal Basis**

Appointed as Deputy President Director of PaninBank pursuant to Deed of Minutes of AGMS Number 39 dated June 9, 1997

**Concurrent Position**

- Member of the Board of Commissioners of PT Clipan Finance Indonesia Tbk.
- Member of Advisory Board of University of Washington, Pacific Rim Bankers Program
- Member of the Board of PERBANAS (National Banking Association)
- Member of the Indonesian Bankers Association Board (Indonesian Bankers Association)
- Chairperson of the Titian Foundation

**Work Experience**

- Senior Executive Vice President of International Banking & Operations of PaninBank(1994-1997)
- Executive Vice President of International Banking of PaninBank (1991-1994)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders





**Hendrawan Danusaputra**  
**Wakil Presiden Direktur**  
Deputy President Director

**Warga Negara**  
Indonesia

**Domisili**  
Jakarta

**Usia**  
55 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**  
Computer Science dari University of Technology, Sydney, Australia (1988)

**Riwayat Jabatan dan Dasar Hukum**  
Pertama kali diangkat sebagai Wakil Presiden Direktur PaninBank sesuai Akta Berita Acara RUPSLB No. 32 tanggal 13 Desember 2016

**Rangkap Jabatan**  
Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Direktur Institutional Banking PaninBank (28 Juni 2007-2016)
- Vice President Divisi Internasional (1996-2007)
- Director-Correspondent Banking, American Express Bank- Jakarta (1994-1996)

**Hubungan Afiliasi**  
Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**  
Indonesia

**Domiciled**  
Jakarta

**Age**  
55 years old at the end of Fiscal Year 2019

**Educational Background**  
Computer Science from the University of Technology, Sydney, Australia (1988)

**Position History and Legal Basis**  
First appointed as Vice President Director of PaninBank pursuant to Deed of Minutes of EGMS No. 32 dated December 13, 2016

**Concurrent Position**  
Does not hold any concurrent position

**Work Experience**

- Director of Institutional Banking of PaninBank (28 June 2007-2016)
- Vice President of the International Division of PaninBank (1996-2007)
- Director of Correspondent Banking, American Express Bank-Jakarta (1994-1996)

**Affiliate Relationship**  
Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



Lionto Gunawan  
**Direktur**  
Director

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

52 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

Sarjana Keuangan dari San Francisco State University, Amerika Serikat (1990)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta Berita Acara RUPST Nomor 39 tanggal 9 Juni 1997

Diangkat kembali sebagai Direktur PaninBank sesuai Akta Berita Acara RUPST Nomor 33 tanggal 13 Desember 2016

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

Direktur - ANZ PaninBank (1993-1997)  
Manager - Westpac PaninBank (1991-1993)

**Hubungan Afiliasi**

Memiliki hubungan afiliasi dengan Dewan Komisari, Direksi, dan Pemegang Saham Pengendali

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

52 years old at the end of Fiscal Year 2019

**Educational background**

Bachelor of Finance from San Francisco State University, USA (1990)

**Position History and Legal Basis**

First appointed as Director of PaninBank pursuant to Deed of Minutes of AGMS Number 39 dated June 9, 1997

Reappointed as Director of PaninBank pursuant to Deed of Minutes of AGMS Number 33 dated December 13, 2016

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

Director - ANZ PaninBank (1993-1997)  
Manager - Westpac PaninBank (1991-1993)

**Affiliate Relationship**

Affiliated with the Board of Commissioners, Directors and Controlling Shareholders



**Ng Kean Yik**  
**Direktur**  
Director

**Warga Negara**

Malaysia

**Domisili**

Jakarta

**Usia**

64 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana bidang Perdagangan dari University of Melbourne, Australia (1977)
- Magister bidang Administrasi Bisnis dari University of Melbourne, Australia (1993)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta Berita Acara RUPST Nomor 114 tanggal 30 Juni 2008

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Group Manager Retail Banking PaninBank (2007-2008)
- Consumer Banking Head PaninBank (2006-2007)
- Pernah menjabat sebagai antara lain Head Portfolio Management, Executive Group Strategy, Chief Auditor, Head Business Systems di ANZ Bank di Melbourne, Australia dan London (1985-2000)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Malaysia

**Domiciled**

Jakarta

**Age**

64 years old at the end of Fiscal Year 2019

**Educational background**

- Bachelor of Commerce from the University of Melbourne, Australia (1977)
- Masters in Business Administration from the University of Melbourne, Australia (1993)

**Position History and Legal Basis**

Appointed as Director of PaninBank pursuant to Deed of Minutes of AGMS Number 114 dated June 30, 2008

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

- Retail Banking Group Manager of PaninBank (2007-2008)
- Consumer Banking Head of PaninBank (2006-2007)
- Has served as Head of Portfolio Management, Executive Group Strategy, Chief Auditor, Head of Business Systems at ANZ Bank in Melbourne, Australia and London (1985-2000)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



Gunawan Santoso  
**Direktur**  
Director

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

52 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

Sarjana Fakultas Teknik Universitas Gadjah Mada, Yogyakarta (1989)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta Berita Acara RUPST No. 67 tanggal 28 Juni 2007

**Rangkap Jabatan**

Komisaris di PT Verena Multi Finance Tbk

**Pengalaman Kerja**

- Komisaris di PT Clipan Finance Tbk (2000-2007).
- Vice President - Kepala Divisi Treasury PaninBank (1995-2007)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

52 years old at the end of Fiscal Year 2019

**Educational Background**

Bachelor of Engineering Faculty of Gadjah Mada University, Yogyakarta (1989)

**Position History and Legal Basis**

Appointed as Director of PaninBank pursuant to Deed of Minutes of AGMS No. 67 dated June 28, 2007

**Concurrent Position**

Commissioner of PT Verena Multi Finance Tbk

**Work Experience**

- Commissioner of PT Clipan Finance Tbk (2000-2007).
- Vice President - Head of Treasury Division of PaninBank (1995-2007)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders





**Edy Heryanto**  
**Direktur**  
Director

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

57 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana bidang Keuangan, Akademi Keuangan dan Perbankan Pembangunan, Padang (1986)
- Pendidikan Lanjutan Kader Perbankan, Lembaga Pendidikan Perbankan Indonesia, Jakarta (1988)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta Berita Acara RUPST Nomor 51 tanggal 28 Mei 2004

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Vice President dan Pemimpin KCU BankPanin Jakarta Palmerah (1994-2004)
- Credit Analyst di Bank Universal (1988-1994)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

57 years old at the end of Fiscal Year 2019

**Educational Background**

- Bachelor in Finance, National Academy of Finance and Development Banking, Padang (1986)
- Education in Banking Cadres, Indonesian Institution of Banking Education, Jakarta (1988)

**Position History and Legal Basis**

Appointed as Director of PaninBank pursuant to Deed of Minutes of AGMS Number 51 dated May 28, 2004

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

- Vice President and Jakarta Palmerah Branch Office Manager (1994-2004)
- Credit Analyst in Bank Universal (1988-1994)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



**Januar Hardi**  
**Direktur**  
Director

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

56 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

Pendidikan Fakultas Peternakan/Ilmu Ekonomi Peternakan dari Institut Pertanian Bogor (1989)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta Berita Acara RUPSLB Nomor 32 tanggal 13 Desember 2016

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

Vice President - Head of Corporate Banking Group PaninBank (2003-2016)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

56 years old at the end of Fiscal Year 2019

**Educational background**

Faculty of Husbandry/Economics Studies in Husbandry from Bogor Agricultural University (1989)

**Position History and Legal Basis**

Appointed as Director of PaninBank pursuant to Deed of Minutes of EGMS Number 32 dated December 13, 2016

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

Vice President - Head of Corporate Banking Group of PaninBank (2003-2016)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



**H. Ahmad Hidayat**  
**Direktur**  
Director

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

82 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana bidang Akuntansi, Akademi Akuntansi Bandung (1961)
- Sarjana Ekonomi, Universitas Padjadjaran, Bandung (1963)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta Berita Acara RUPST Nomor 265 tanggal 30 Juni 1994

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Executive Vice President Bank Orient (1993-1994)
- Komisaris PaninBank (1992-1994)
- Executive Director Westpac PaninBank (1991-1992)
- Assistant to the Board of Directors PaninBank (1989-1991)
- Head of Accounting Department Bank Danamon (1988-1989)
- Head of Accounting Department PaninBank (1986-1988)
- Controller Bank of America, Jakarta (1968-1986)

Mulai berkarier di Bank of America, Bank Danamon, Westpac PaninBank, dan Bank Orient.

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

82 years old at the end of Fiscal Year 2019

**Educational Background**

- Bachelor in Accounting, Bandung Academy of Accountancy (1961)
- Bachelor of Economics, Padjadjaran University, Bandung (1963)

**Position History and Legal Basis**

Appointed as Director of PaninBank pursuant to Deed of Minutes of AGMS Number 265 dated June 30, 1994

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

- Executive Vice President Bank Orient (1993-1994)
- Commissioner of PaninBank (1992-1994)
- Executive Director Westpac PaninBank (1991-1992)
- Assistant to the Board of Directors PaninBank (1989-1991)
- Head of Accounting Department of Bank Danamon (1988-1989)
- Head of Accounting Department of PaninBank (1986-1988)
- Controller of Bank of America, Jakarta (1968-1986)

Started his career with Bank of America, Bank Danamon, Westpac PaninBank, and Bank Orient

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders



Suwito Tjokrorahardjo  
**Direktur**  
Director

**Warga Negara**  
Indonesia

**Domisili**  
Jakarta

**Usia**  
55 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana Ekonomi Pemasaran, Universitas Surabaya (1989)
- Magister bidang Ekonomi Pemasaran, Universitas Pelita Harapan, Jakarta (2003)

**Riwayat Jabatan dan Dasar Hukum**  
Pertama kali diangkat sebagai Direktur PaninBank sesuai Akta BA RUPST No. 75 tanggal 29 Mei 2015

**Rangkap Jabatan**  
Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Berkarir di Lippobank dengan posisi di antaranya Pemimpin Cabang, Quality Assets Team Leader, Regional Office Head, Branch Network Group Head, Operations Group Head, dan Marketing Coordinator Jabotabek I (1992-2005)
- Trade Department, Citibank (1990-1992)

**Hubungan Afiliasi**  
Memiliki hubungan afiliasi dengan Dewan Komisari, Direksi, dan Pemegang Saham Pengendali

**Citizen**  
Indonesia

**Domiciled**  
Jakarta

**Age**  
55 years old at the end of Fiscal Year 2019

**Educational Background**

- Bachelor of Marketing Economics, University of Surabaya (1989)
- Master degree in Economics/Marketing from Pelita Harapan University, Jakarta (2003)

**Position History and Legal Basis**  
Appointed as Director of PaninBank pursuant to Deed of Minutes of AGMS. Number 75 dated May 29, 2015

**Concurrent Position**  
Does not hold any concurrent position

**Work Experience**

- Career in Lippobank with positions including Branch Office Manager, Quality Assets Team Leader, Regional Office Head, Branch Network Group Head, Operations Group Head, and Marketing Coordinator Jabotabek I (1992-2005)
- Trade Department, Citibank (1990-1992)

**Affiliate Relationship**  
Affiliated with the Board of Commissioners, Board of Directors and Controlling Shareholders





**Antonius Ketut Dwirianto**  
**Direktur Kepatuhan dan Manajemen Risiko**  
Director of Compliance and Risk Management

**Warga Negara**

Indonesia

**Domisili**

Jakarta

**Usia**

51 tahun pada akhir Tahun Buku 2019

**Riwayat Pendidikan**

- Sarjana bidang Keuangan, Sekolah Tinggi Ilmu Ekonomi (STIE) Keuangan dan Perbankan Yogyakarta (1990)
- Sarjana Hukum, Universitas Sebelas Maret, Surakarta (2000)
- Magister Hukum Bisnis, Universitas Pelita Harapan (2008)
- Magister Kenotariatan, Program Pasca Sarjana dari Universitas Jayabaya, Jakarta (2013)

**Riwayat Jabatan dan Dasar Hukum**

Pertama kali diangkat sebagai Direktur Kepatuhan dan Manajemen Risiko PaninBank sesuai Akta Berita Acara RUPSLB I No. 08 tanggal 8 September 2009

**Rangkap Jabatan**

Tidak memiliki rangkap jabatan

**Pengalaman Kerja**

- Kepala Biro Compliance PaninBank (2001-2009.)
- Account Officer dan Branch Manager Bank CIC (1992-1999)

**Hubungan Afiliasi**

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi, dan Pemegang Saham Utama

**Citizen**

Indonesia

**Domiciled**

Jakarta

**Age**

51 years old at the end of Fiscal Year 2019

**Educational Background**

- Bachelor in Finance from Sekolah Tinggi Ilmu Ekonomi (STIE), Yogyakarta, majoring Finance and Banking (1990)
- Bachelor of Laws, Sebelas Maret University, Surakarta (2000)
- Masters in Business Law, Pelita Harapan University (2008)
- Master of Business Law in the Post Graduate Study of Jayabaya University, Jakarta (2013)

**Position History and Legal Basis**

Appointed as Director of Compliance and Risk Management of PaninBank pursuant to Deed of Minutes of EGMS I No. 08 dated September 8, 2009

**Concurrent Position**

Does not hold any concurrent position

**Work Experience**

- Head of Compliance Bureau of PaninBank (2001-2009.)
- Account Officer and Branch Manager of Bank CIC (1992-1999)

**Affiliate Relationship**

Has no affiliation with the Board of Commissioners, Board of Directors and Major Shareholders

# INFORMASI PEMEGANG SAHAM

## Shareholder Information

### KOMPOSISI PEMEGANG SAHAM

(Per 31 Desember 2019)

### SHAREHOLDERS COMPOSITION

(As of December 31, 2019)

| No.                                                                                                          | Pemegang Saham<br>Shareholders                                       | Jumlah Kepemilikan<br>Total Ownership | Persentase Kepemilikan (%)<br>Percentage (%) |
|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------|----------------------------------------------|
| <b>Pemegang Saham dengan Kepemilikan Saham 5% atau Lebih</b><br>Shareholders with 5% or more share ownership |                                                                      |                                       |                                              |
| 1.                                                                                                           | PT Panin Financial Tbk                                               | 11.089.071.285                        | 46,04                                        |
| 2.                                                                                                           | Votraint No. 1103 Pty Limited                                        | 9.349.793.152                         | 38,82                                        |
| 3.                                                                                                           | Lainnya (masing-masing kurang dari 5%)<br>Others (each less than 5%) | 3.648.781.561                         | 15,14                                        |
| <b>Total</b>                                                                                                 |                                                                      | <b>24.087.645.998</b>                 | <b>100,00</b>                                |

### PEMEGANG SAHAM TERBESAR

(DENGAN KEPEMILIKAN SAHAM DI ATAS 5%)

### LARGEST SHAREHOLDERS

(WITH A SHARE OWNERSHIP ABOVE 5%)

| No. | Pemegang Saham<br>Shareholders | Jumlah Kepemilikan<br>Total Ownership | Persentase Kepemilikan (%)<br>Percentage (%) |
|-----|--------------------------------|---------------------------------------|----------------------------------------------|
| 1.  | PT Panin Financial Tbk         | 11.089.071.285                        | 46,04                                        |
| 2.  | Votraint No. 1103 Pty Limited  | 9.349.793.152                         | 38,82                                        |

### KLASIFIKASI PEMEGANG SAHAM

### SHAREHOLDER CLASSIFICATION

| No.               | Pemegang Saham<br>Shareholders | Jumlah Orang<br>Number of Persons | Persentase Kepemilikan<br>Percentage | Jumlah Lembar Saham<br>Number of Shares |
|-------------------|--------------------------------|-----------------------------------|--------------------------------------|-----------------------------------------|
| <b>Institusi</b>  |                                |                                   |                                      |                                         |
| 1.                | Asing                          | 150                               | 3,389%                               | 10.206.666.365                          |
| 2.                | Domestik                       | 252                               | 6,539%                               | 12.751.258.859                          |
| <b>Individual</b> |                                |                                   |                                      |                                         |
| 1                 | Asing                          | 49                                | 1,271%                               | 7.730.658                               |
| 2                 | Domestik                       | 3.403                             | 88,298%                              | 1.121.990.116                           |

### KEPEMILIKAN SAHAM DEWAN KOMISARIS

Seluruh Dewan Komisaris tidak ada yang memiliki saham

### BOARD OF COMMISSIONERS' SHARE OWNERSHIP

None of the Board of Commissioners owns shares

### KEPEMILIKAN SAHAM DIREKSI

### BOARD OF DIRECTORS SHARE OWNERSHIP

| No. | Pemegang Saham<br>Shareholders | Jumlah Kepemilikan<br>Total Ownership | Persentase Kepemilikan (%)<br>Percentage (%) |
|-----|--------------------------------|---------------------------------------|----------------------------------------------|
| 1.  | Roosniati Salihin              | 6.416.037                             | 0,026                                        |
| 2.  | Hendrawan Danusaputra          | 1.000.000                             | 0,004                                        |

## INFORMASI PEMEGANG SAHAM UTAMA

PT Panin Financial Tbk (46,04%) bergerak di bidang Penyediaan Jasa Konsultasi Bisnis, Manajemen dan Administrasi, merupakan entitas anak dari PT Paninvest Tbk d/h PT Panin Insurance Tbk (62,48%) beserta dengan Publik (37,52%). PT Paninvest Tbk sendiri merupakan perusahaan dengan kepemilikan saham Famlee Invesco (18,28%), PT Paninkorp (29,71%) dan Publik sebanyak (52,01%).

PT Paninkorp merupakan entitas anak PT Panin Investment (99,99%), dimana kepemilikan saham Panin Investment merupakan kepemilikan perorangan yakni Gunadi Gunawan (38,15%), Mu'Min Ali Gunawan (59,23%), Tidjan Ananto (1,76%), dan Mujadi Koesumo (0,86%).

## MAJOR SHAREHOLDERS INFORMATION

PT Panin Financial Tbk (46.04%) is engaged in Business Consultant, Management and Administration Services, a subsidiary of PT Paninvest Tbk d/h PT Panin Insurance Tbk (62.48%) along with the Public (37.52%). PT Paninvest Tbk is a company with shares of Famlee Invesco (18.28%), PT Paninkorp (29.71%) and Public (52.01%).

PT Paninkorp is a subsidiary of PT Panin Investment (99.99%), where Panin Investment's share ownership is individual ownership namely Gunadi Gunawan (38.15%), Mu'Min Ali Gunawan (59.23%), Tidjan Ananto (1.76%), and Mujadi Koesumo (0.86%).

# ENTITAS ANAK, ENTITAS ASOSIASI DAN INSTRUMEN KEUANGAN

## Subsidiaries, Associate Entities and Financial Instruments

### PT Clipan Finance Indonesia Tbk

| Nama Entitas Anak | PT Clipan Finance Indonesia Tbk                                 | Name of Subsidiary |
|-------------------|-----------------------------------------------------------------|--------------------|
| Bidang Usaha      | Perusahaan Pembiayaan                                           | Line of Business   |
| Alamat            | Wisma Slipi Lantai 6 Jl. Letjen S. Parman Kav 12, Jakarta 11480 | Address            |
| Kepemilikan       | 51,49%                                                          | Share Ownership    |
| Total Aset        | Rp12,12 triliun                                                 | Total Assets       |
| Status Operasi    | Masih beroperasi                                                | Operation Status   |

### PT Bank Panin Dubai Syariah Tbk

| Nama Entitas Anak | PT Bank Panin Dubai Syariah Tbk                                                           | Name of Subsidiary |
|-------------------|-------------------------------------------------------------------------------------------|--------------------|
| Bidang Usaha      | Perbankan                                                                                 | Line of Business   |
| Alamat            | Gedung Panin Life Center Lantai 3 Jl. Letjen S. Parman Kav. 91 Slipi, Jakarta Barat 11420 | Address            |
| Kepemilikan       | 53,70%                                                                                    | Share Ownership    |
| Total Aset        | Rp11,14 triliun                                                                           | Total Assets       |
| Status Operasi    | Masih beroperasi                                                                          | Operation Status   |

### PT Verena Multi Finance Tbk

| Nama Entitas Asosiasi | PT Verena Multi Finance Tbk                                                | Name of Associate Entity |
|-----------------------|----------------------------------------------------------------------------|--------------------------|
| Bidang Usaha          | Perusahaan Pembiayaan                                                      | Line of Business         |
| Alamat                | Gedung Bank Panin Lantai 3 Jl. Pecenongan Raya No. 84, Jakarta Pusat 10120 | Address                  |
| Kepemilikan           | 25,06%                                                                     | Share Ownership          |
| Total Aset            | Rp2,65 triliun                                                             | Total Assets             |
| Status Operasi        | Masih beroperasi                                                           | Operation Status         |

### PT Panin Sekuritas Tbk

| Nama Entitas Asosiasi | PT Panin Sekuritas Tbk                                                            | Name of Associate Entity |
|-----------------------|-----------------------------------------------------------------------------------|--------------------------|
| Bidang Usaha          | Perusahaan Investasi                                                              | Line of Business         |
| Alamat                | Gedung Bursa Efek Indonesia, Tower II Suite 1705 Jl. Jendral Sudirman Kav. 52-53, | Address                  |
| Kepemilikan           | 29,00%                                                                            | Share Ownership          |
| Total Aset            | Rp 2,33 triliun                                                                   | Total Assets             |
| Status Operasi        | Masih beroperasi                                                                  | Operation Status         |

### PT Asuransi Multi Artha Guna Tbk

| Nama Instrumen Keuangan | PT Asuransi Multi Artha Guna Tbk                                                              | Name of Financial Instrument |
|-------------------------|-----------------------------------------------------------------------------------------------|------------------------------|
| Bidang Usaha            | Asuransi                                                                                      | Line of Business             |
| Alamat                  | The City Center Batavia - Tower One Lt. 17 Jl. K.H. Mas Mansyur Kav. 126, Jakarta Pusat 10220 | Address                      |
| Kepemilikan             | 7,76%                                                                                         | Share Ownership              |
| Total Aset              | Rp4,63 triliun                                                                                | Total Assets                 |
| Status Operasi          | Masih beroperasi                                                                              | Operation Status             |



### PT First Asia Capital

| Nama Instrumen Keuangan | PT First Asia Capital                                            | Name of Financial Instrument |
|-------------------------|------------------------------------------------------------------|------------------------------|
| Bidang Usaha            | Perusahaan Investasi                                             | Line of Business             |
| Alamat                  | PaninBank Center Lantai 3 Jl. Jend. Sudirman No. 1 Jakarta 10270 | Address                      |
| Kepemilikan             | 2,50%                                                            | Share Ownership              |
| Total Aset              | Rp155,45 miliar                                                  | Total Assets                 |
| Status Operasi          | Masih beroperasi                                                 | Operation Status             |

### PT Sarana Bersama Pembiayaan Indonesia

| Nama Instrumen Keuangan | PT Sarana Bersama Pembiayaan Indonesia                           | Name of Financial Instrument |
|-------------------------|------------------------------------------------------------------|------------------------------|
| Bidang Usaha            | Perusahaan Modal Ventura                                         | Line of Business             |
| Alamat                  | Setiabudi 2 Building Jl. H.R Rasuna Said Kav. 62 Jakarta Selatan | Address                      |
| Kepemilikan             | 9,33%                                                            | Share Ownership              |
| Total Aset              | Rp20,96 miliar                                                   | Total Assets                 |
| Status Operasi          | Tidak Beroperasi                                                 | Operation Status             |

### PT Sarana Kalsel Ventura

| Nama Instrumen Keuangan | PT Sarana Kalsel Ventura         | Name of Financial Instrument |
|-------------------------|----------------------------------|------------------------------|
| Bidang Usaha            | Perusahaan Modal Ventura         | Line of Business             |
| Alamat                  | Jl. Pramuka No. 12A, Banjarmasin | Address                      |
| Kepemilikan             | 1,04%                            | Share Ownership              |
| Total Aset              | Rp70,17 miliar                   | Total Assets                 |
| Status Operasi          | Masih Beroperasi                 | Operation Status             |

### PT Bank ANZ Indonesia

| Nama Instrumen Keuangan | PT Bank ANZ Indonesia                                             | Name of Financial Instrument |
|-------------------------|-------------------------------------------------------------------|------------------------------|
| Bidang Usaha            | Perbankan                                                         | Line of Business             |
| Alamat                  | ANZ Tower Ground Floor Jl. Jend. Sudirman Kav.33 A, Jakarta 10220 | Address                      |
| Kepemilikan             | 1,00%                                                             | Share Ownership              |
| Total Aset              | Rp22,94 triliun                                                   | Total Assets                 |
| Status Operasi          | Masih Beroperasi                                                  | Operation Status             |

# WILAYAH OPERASIONAL

## Operations Area



| Jenis Kantor                    | Jumlah Total | Type of Office                |
|---------------------------------|--------------|-------------------------------|
| Kantor Wilayah (Kanwil)         | 1            | Regional Offices              |
| Kantor Cabang (KC)              | 57           | Branch Offices (KC)           |
| Kantor Cabang Pembantu (KCP)    | 438          | Sub Branch Offices (KCP)      |
| Kantor Kas (KK)                 | 26           | Cash Offices(KK)              |
| Kantor Cabang Luar Negeri (KLN) | -            | Overseas Branch Offices (KLN) |
| Perwakilan                      | 1            | Representative                |
| <b>Total</b>                    | <b>523</b>   | <b>Total</b>                  |

Tinjauan Pendukung Bisnis  
Business Support Overview

Tata Kelola Perusahaan  
Good Corporate Governance

Manajemen Risiko  
Risk Management

Tanggung Jawab Sosial Perusahaan  
Corporate Social Responsibility

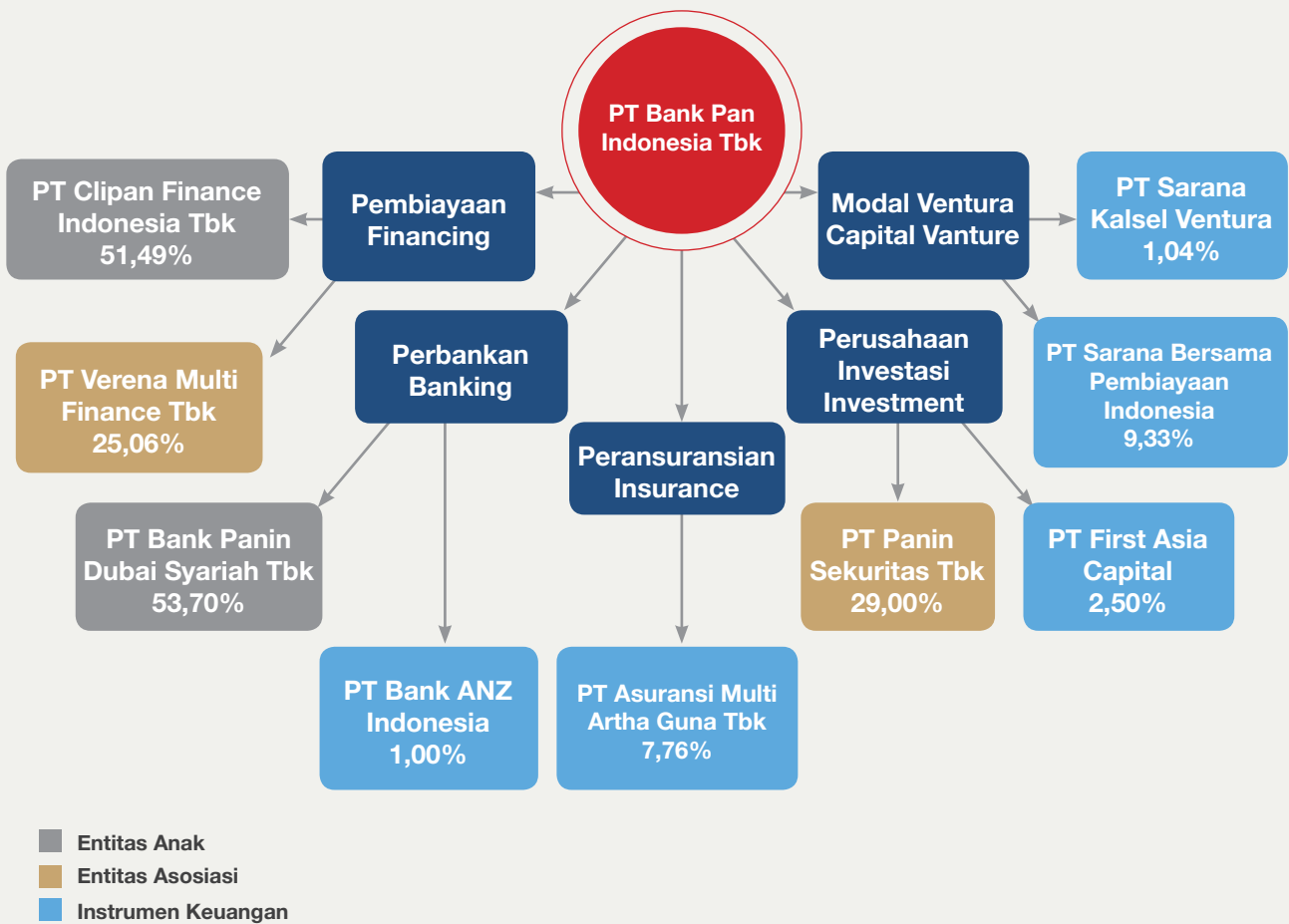
Jaringan Kantor  
Office Network

Laporan Keuangan  
Financial Statements



# STRUKTUR GRUP PERUSAHAAN

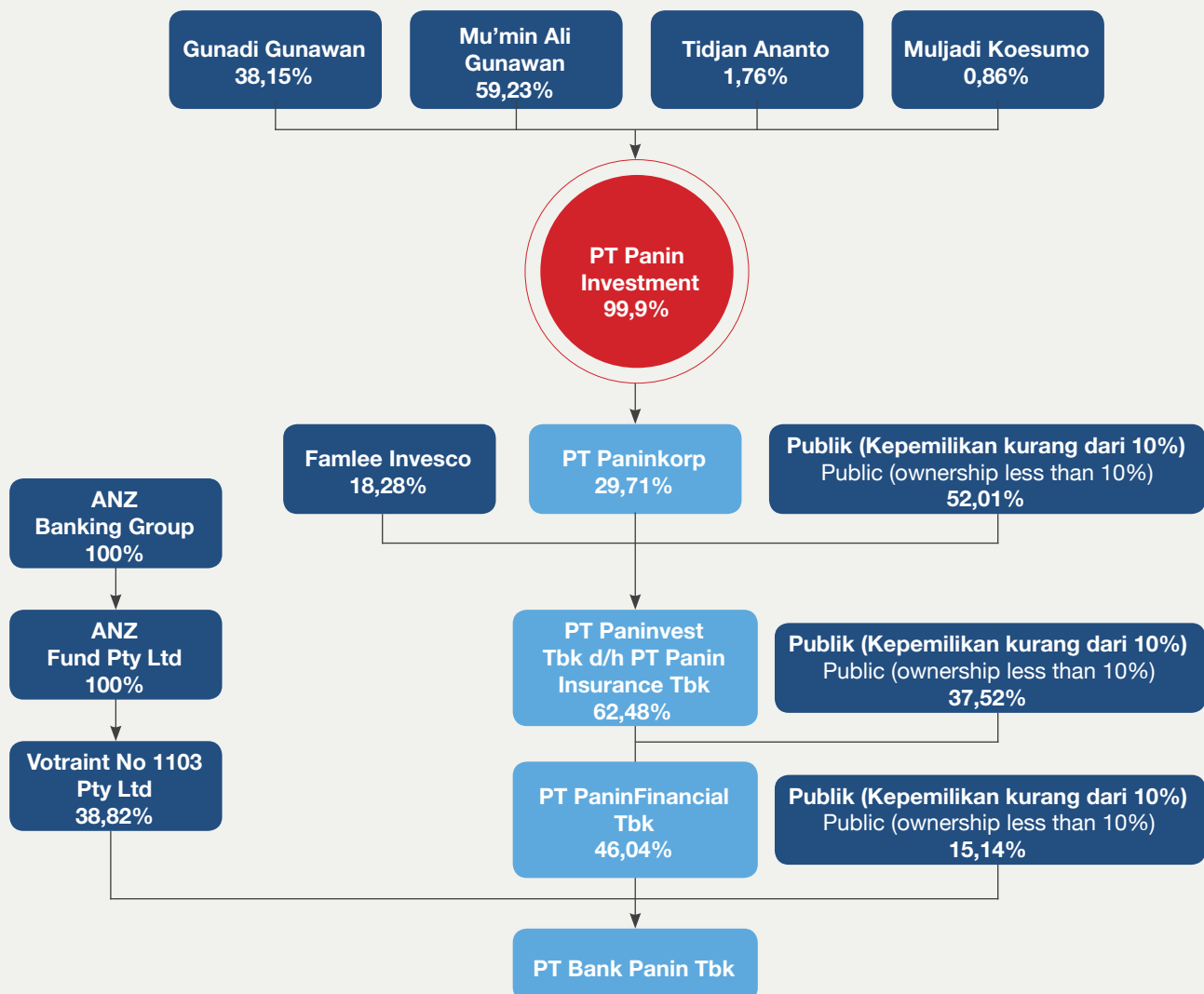
## Company Group Structure





# STRUKTUR PEMEGANG SAHAM

## Shareholders Structure



# KRONOLOGIS PENCATATAN SAHAM

## Share Listing Chronology

| Tanggal Pencatatan<br>Date of Listing  | Aksi Korporasi<br>Corporate Action    | Nominal/Saham<br>Nominal/Shares<br>(Rp) | Tambahan Saham<br>Additional Shares | Jumlah Saham<br>Number of Shares | Bursa<br>Stock Exchange |
|----------------------------------------|---------------------------------------|-----------------------------------------|-------------------------------------|----------------------------------|-------------------------|
| 1982                                   | Penawaran Umum Perdana                | 1.000                                   | 1.637.500                           | 1.637.500                        | BEJ                     |
| 1983                                   | Penawaran Umum Kedua                  | 1.000                                   | 3.162.500                           | 4.800.000                        | BEJ                     |
| 1989                                   | Penawaran Terbatas I                  | 1.000                                   | 914.655                             | 5.714.655                        | BEJ                     |
| 1990                                   | Dividen Saham                         | 1.000                                   | 416.305                             | 6.130.960                        |                         |
| 1990                                   | Penawaran Terbatas II                 | 1.000                                   | 2.614.410                           | 8.745.370                        | BEJ dan BES             |
| 1992                                   | Saham Swap                            | 1.000                                   | 24.531.000                          | 33.276.370                       | BEJ dan BES             |
| 1992                                   | Partial Listing                       | 1.000                                   | 26.450.480                          | 59.726.850                       | BEJ dan BES             |
| 1992                                   | Partial Listing                       | 1.000                                   | 12.096.000                          | 71.822.850                       | BEJ dan BES             |
| 1993                                   | Company Listing                       | 1.000                                   | 168.899.000                         | 240.721.850                      | BEJ dan BES             |
| 1995                                   | Penawaran Umum Terbatas III           | 1.000                                   | 60.180.462                          | 300.902.312                      | BEJ dan BES             |
| 1997                                   | Pemecahan Nilai Nominal Saham         | 500                                     | 300.902.312                         | 601.804.624                      | BEJ dan BES             |
| 1997                                   | Penawaran Umum Terbatas IV            | 500                                     | 300.902.312                         | 902.706.936                      | BEJ dan BES             |
| 1998                                   | Penawaran Umum Terbatas V             | 500                                     | 702.105.395                         | 1.604.812.331                    | BEJ dan BES             |
| 1999                                   | Penawaran Umum Terbatas VI            | 250                                     | 1.225.406.221                       | 2.830.218.552                    | BEJ dan BES             |
| 1998-2000                              | Pelaksanaan Waran Seri I, II, dan III | 250                                     | 147.764.386                         | 2.977.982.938                    | BEJ dan BES             |
| 1999                                   | Pemecahan Nilai Nominal Saham         | 100                                     | 2.977.753.764                       | 5.955.736.702                    | BEJ dan BES             |
| 2002                                   | Pemecahan Nilai Nominal Saham         | 100                                     | 8.933.605.053                       | 14.889.341.755                   | BEJ dan BES             |
| 2004                                   | Dividen Saham                         | 100                                     | 1.176.091.818                       | 16.065.433.573                   | BEJ dan BES             |
| 2006                                   | Penawaran Umum Terbatas VII           | 100                                     | 4.016.358.393                       | 16.065.791.966                   | BEJ dan BES             |
| 2007                                   | Pelaksanaan Waran Seri IV             | 100                                     | 129.401.418                         | 20.081.791.966                   | BEI                     |
| 2008                                   | Pelaksanaan Waran Seri IV             | 100                                     | 124.107.002                         | 20.211.193.384                   | BEI                     |
| 2009                                   | Pelaksanaan Waran Seri IV             | 100                                     | 3.752.345.612                       | 24.087.211.693                   | BEI                     |
| <b>Jumlah Saham   Number of Shares</b> |                                       |                                         |                                     | <b>24.337.211.693</b>            |                         |

# KRONOLOGIS PENCATATAN EFEK LAINNYA

## Other Securities Listing Chronology

| Uraian<br>Description                                                                    | Tanggal Efektif<br>Effective Date | Pencatatan pada Bursa Efek<br>Listing on Stock Exchange | Jumlah Obligasi Total Bonds<br>(Rp Juta   Rp Million) | Jatuh Tempo<br>Maturity Date | Jumlah Terutang<br>(Rp Juta) | Peringkat Rating |      | Periode Pemeringkatan<br>Rating Period | Kupon<br>Coupon |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------------------------------|-------------------------------------------------------|------------------------------|------------------------------|------------------|------|----------------------------------------|-----------------|
|                                                                                          |                                   |                                                         |                                                       |                              |                              | 2019             | 2018 |                                        |                 |
| Obligasi Bank Panin I Tahun 2000   Bonds I Bank Panin Year 2000                          | 28 Desember 1999                  | 15 Maret 2000                                           | 500.000                                               | 6 Maret 2005                 | Lunas                        | -                | -    | -                                      | -               |
| Obligasi Subordinasi Bank Panin I Tahun 2003   Subordinated Bonds I Bank Panin Year 2003 | 5 Juni 2003                       | 23 Juni 2003                                            | 1.300.000                                             | 18 Juni 2008                 | Lunas                        | -                | -    | -                                      | -               |
| Obligasi Bank Panin II Tahun 2007   Bonds II Bank Panin Year 2007                        |                                   |                                                         |                                                       |                              |                              |                  |      |                                        |                 |
| Seri A   Series A                                                                        | 7 Juni 2007                       | 20 Juni 2007                                            | 50.000                                                | 19 Juni 2010                 | Lunas                        | -                | -    | -                                      | -               |
| Seri B   Series B                                                                        | 7 Juni 2007                       | 20 Juni 2007                                            | 1.400.000                                             | 19 Juni 2012                 | Lunas                        | -                | -    | -                                      | -               |
| Seri C   Series C                                                                        | 7 Juni 2007                       | 20 Juni 2007                                            | 200.000                                               | 19 Juni 2014                 | Lunas                        | -                | -    | -                                      | -               |

| Uraian<br>Description                                                                                                                 | Tanggal<br>Efektif<br>Effective Date | Pencatatan<br>pada Bursa Efek<br>Listing on Stock<br>Exchange | Jumlah<br>Obligasi<br>Total Bonds<br>(Rp Juta  <br>Rp Million) | Jatuh Tempo<br>Maturity Date | Jumlah<br>Terutang<br>(Rp Juta) | Peringkat<br>Rating |      | Periode<br>Pemeringkatan<br>Rating Period | Kupon<br>Coupon |
|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------|----------------------------------------------------------------|------------------------------|---------------------------------|---------------------|------|-------------------------------------------|-----------------|
|                                                                                                                                       |                                      |                                                               |                                                                |                              |                                 | 2019                | 2018 |                                           |                 |
| Obligasi Subordinasi Bank Panin II Tahun 2008   Subordinated Bonds Bank Panin II Year 2008                                            | 27 Maret 2008                        | 10 April 2008                                                 | 1.500.000                                                      | 9 April 2013                 | Lunas                           | -                   | -    | -                                         | -               |
| Obligasi Bank Panin III Tahun 2009   Bonds Bank Panin III Year 2009                                                                   | 29 September 2009                    | 7 Oktober 2000                                                | 800.000                                                        | 6 Oktober 2015               | Lunas                           | -                   | -    | -                                         | -               |
| Obligasi Bank Panin IV Tahun 2010   Bonds Bank Panin IV Year 2010                                                                     | 29 Oktober 2010                      | 10 November 2010                                              | 540.000                                                        | 9 November 2015              | Lunas                           | -                   | -    | -                                         | -               |
| Obligasi Subordinasi Bank Panin III Tahun 2010   Continuous Subordinated Bonds III Bank Panin Year 2010                               | 29 Oktober 2010                      | 10 November 2010                                              | 2.460.000                                                      | 9 November 2017              | Lunas                           | -                   | -    | -                                         | -               |
| Obligasi Berkelanjutan Bank Panin Tahap I Tahun 2012   Continuous Bonds Bank Panin Phase I Year 2012                                  | 12 Desember 2012                     | 21 Desember 2012                                              | 1.000.000                                                      | 20 Desember 2017             | Lunas                           | -                   | -    | -                                         | -               |
| Obligasi Subordinasi Berkelanjutan I Bank Panin Tahap I Tahun 2012   Continuous Subordinated Bonds I Bank Panin Phase I Year 2012     | 12 Desember 2012                     | 21 Desember 2012                                              | 2.000.000                                                      | 20 Desember 2019             | Lunas                           | -                   | -    | -                                         | -               |
| Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016   Continuous Bonds II Bank Panin Phase I Year 2016                            | 17 Juni 2016                         | 29 Juni 2016                                                  | 2.000.000                                                      | 28 Juni 2021                 | 2.000.000                       | idAA                | idAA | April 2019-April 2020                     | 9,15%           |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016   Continuous Subordinated Bonds II Bank Panin Phase I Year 2016   | 17 Juni 2016                         | 29 Juni 2016                                                  | 100.000                                                        | 28 Juni 2023                 | 100.000                         | idA+                | idA+ | April 2019-April 2020                     | 9,60%           |
| Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016   Continuous Bonds II Bank Panin Phase II Year 2016                          | 17 Juni 2016                         | 28 Oktober 2016                                               | 2.125.000                                                      | 27 Oktober 2021              | 2.125.000                       | idAA                | idAA | April 2019-April 2020                     | 8,75%           |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap II Tahun 2017   Continuous Subordinated Bonds II Bank Panin Phase II Year 2017 | 17 Juni 2016                         | 20 Maret 2017                                                 | 2.400.000                                                      | 17 Maret 2024                | 2.400.000                       | idA+                | idA+ | April 2019-April 2020                     | 10,25%          |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018   Continuous Bonds II Bank Panin Phase III Year 2018                        | 17 Juni 2016                         | 28 Februari 2018                                              | 3.900.000                                                      | 27 Februari 2023             | 3.900.000                       | idAA                | idAA | April 2019-April 2020                     | 7,60%           |
| Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018   Continuous Bonds II Bank Panin Phase IV Year 2018                          | 17 Juni 2016                         | 19 April 2018                                                 | 1.500.000                                                      | 18 April 2021                | 1.500.000                       | idAA                | idAA | April 2019-April 2020                     | 7,40%           |
| Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018   Continuous Bonds III Bank Panin Phase I Year 2018                          | 8 Juni 2018                          | 4 Juli 2018                                                   | 100.000                                                        | 03 Juli 2023                 | 100.000                         | idAA                | idAA | April 2019-April 2020                     | 8,0%            |
| Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018   Continuous Subordinated Bonds III Bank Panin Phase I Year 2018 | 8 Juni 2018                          | 4 Juli 2018                                                   | 1.302.000                                                      | 03 Juli 2025                 | 1.302.000                       | idA+                | idA+ | April 2019-April 2020                     | 9,50%           |

Semua Obligasi yang diterbitkan oleh PaninBank tercatat di Bursa Efek Indonesia | All Bonds issued by PaninBank are listed on the Indonesia Stock Exchange

# LEMBAGA DAN/ATAU PENUNJANG PASAR MODAL

## Institutions and/or Capital Market Support

### **Biro Administrasi Efek | Share Registrar**

PT Raya Saham Registrasi  
Gedung Plaza Sentral, Lt. 2  
Jl. Jend. Sudirman Kav. 47-48,  
Jakarta 12930, Indonesia  
Tel. : (021) 252 5666  
Fax. : (021) 252 5028  
E-mail : rrsbae@registra.co.id  
Website : www.registra.co.id  
Jasa yang Diberikan | Services Provided:  
Pencatatan dan pemindahan kepemilikan efek-efek emiten |  
Recording and transfer of ownership of issuers' securities  
Periode Penugasan | Assignment Period:  
Sejak Mei 2016 | Since May 2016  
Biaya | Fee: Sesuai kontrak | As contract

### **Pemeringkat Efek | Rating Company**

**PEFINDO Credit Rating Indonesia**  
Panin Tower Senayan City, 17<sup>th</sup> Floor  
Jl. Asia Afrika Lot. 19,  
Jakarta 10270, Indonesia  
Tel. : (021) 7278 2380  
Fax. : (021) 7278 2370  
Jasa yang Diberikan | Services Provided:  
Menerbitkan peringkat bagi penerbitan surat utang |  
Issuing ratings for debt securities issuance  
Periode Penugasan | Assignment Period:  
Sejak tahun 2000 | Since 2000  
Biaya | Fee: Sesuai kontrak | As contract

### **Kantor Akuntan Publik | Public Accountant Firm**

Deloitte Imelda & Rekan  
The Plaza Office Tower 32<sup>nd</sup> Floor  
Jl. M.H. Thamrin Kav 28-30,  
Jakarta 10350, Indonesia  
Tel. : (021) 2992 3100  
Fax. : (021) 2992 8200/830  
Jasa yang Diberikan | Services Provided:  
Mengaudit Laporan Keuangan Konsolidasi untuk Tahun  
Buku 2019 | Auditing the Consolidated Financial Statements  
for Fiscal Year 2019  
Periode Penugasan | Assignment Period: 2019  
Biaya | Fee: Sesuai kontrak | As contract

### **PT Fitch Ratings Indonesia**

Prudential Tower 20<sup>th</sup> Floor  
Jl. Jend. Sudirman Kav 79,  
Jakarta Selatan 12910, Indonesia  
Tel. : (021) 5795 7755,  
Fax. : (021) 5795 7750  
Jasa yang Diberikan | Services Provided:  
Pemeringkatan Perusahaan (Corporate Rating)  
Periode Penugasan | Assignment Period: 2019  
Sejak tahun 2005 | Since 2005  
Biaya | Fee: Sesuai kontrak | As contract

### **Konsultan Hukum | Legal Consultant**

Tumbuan and Partners  
Jl. Gandaria Tengah III No. 8,  
Jakarta Selatan 12240, Indonesia  
Tel. : (021) 720 8172  
Jasa yang Diberikan | Services Provided :  
Profesi Penunjang Penerbitan Obligasi dan Obligasi  
Subordinasi Berkelanjutan III Bank Panin Tahun 2018  
| Supporting Professionals for Issuance of Bonds and  
Continuous Subordinated Bonds III Bank Panin Year 2018  
Periode Penugasan | Assignment Period: 2018  
Biaya | Fee: Sesuai kontrak | As contract

### **Notaris | Notary**

Fathiah Helmi, SH.  
Graha Irama Lt 6-C  
Jl. H.R. Rasuna Said Kav 1-2 BI X-1,  
Setia Budi Jakarta, 12950  
Tel. : (021) 5261136  
Fax. : (021) 5261136  
Jasa yang Diberikan | Services Provided:  
Rapat Umum Pemegang Saham Tahunan dan  
Rapat Umum Pemegang Saham Luar Biasa |  
Annual General Meeting of Shareholders and  
Extraordinary General Meeting of Shareholders  
Periode Penugasan | Assignment Period: 2019  
Biaya | Fee: Sesuai kontrak | As contract



# INFORMASI PADA *WEBSITE* PERUSAHAAN

## Information on the Company Website

Informasi yang termuat dalam *website* PaninBank telah memenuhi ketentuan yang diatur oleh Peraturan Otoritas Jasa Keuangan Nomor 8/POJK.04/2015 tentang Situs *Web* Emiten atau Perusahaan Publik. Seluruh informasi tersebut dapat diakses oleh publik melalui situs *web* [www.panin.co.id](http://www.panin.co.id) dan tersedia dalam dua bahasa yakni Bahasa Indonesia dan Bahasa Inggris.

The information contained on the PaninBank website has complied with the provisions stipulated by the Financial Services Authority Regulation No. 8/POJK.04/2015 concerning Issuer or Public Company Websites. All information can be accessed by the public through the website [www.panin.co.id](http://www.panin.co.id) and available in two languages namely Indonesian and English.

Informasi yang tersedia, antara lain:

The information available includes:

### Profil Perusahaan



#### Konten | Contents

Informasi Umum: Nama, Alamat, Kontak Kantor Pusat, Perwakilan  
Riwayat Singkat  
Struktur Organisasi  
Struktur Kepemilikan  
Struktur Grup  
Informasi bagi Investor  
Prospektus Penawaran Umum  
Laporan Tahunan (5 tahun)  
Kode Etik  
Profil Dewan Komisaris  
Profil Direksi

#### Link

<https://www.panin.co.id/pages/93/sekilas-panin-bank>  
<https://www.panin.co.id/fullpage/1164/struktur-organisasi>  
<https://www.panin.co.id/fullpage/1150/struktur-pemegang-saham>  
<https://www.panin.co.id/fullpage/1152/struktur-entitas-perusahaan>  
<https://www.panin.co.id/pages/93/sekilas-panin-bank>  
<https://www.panin.co.id/pages/93/sekilas-panin-bank>  
<https://www.panin.co.id/download/50/informasi-prospektus>  
<https://www.panin.co.id/download/26/laporan-tahunan>  
<https://www.panin.co.id/pages/1192/pedoman-gcg>  
<https://www.panin.co.id/category/52/manajemen>  
<https://www.panin.co.id/category/52/manajemen>

### Tata Kelola Perusahaan



#### Konten | Contents

Piagam/Charter Dewan Komisaris  
Piagam/Charter Direksi  
Piagam/Charter Komite Audit  
Piagam/Charter Komite Nominasi dan Remunerasi  
Piagam/Charter Audit Internal

#### Link

<https://www.panin.co.id/pages/1192/pedoman-gcg>  
<https://www.panin.co.id/pages/1192/pedoman-gcg>  
<https://www.panin.co.id/pages/1192/pedoman-gcg>  
<https://www.panin.co.id/pages/1192/pedoman-gcg>  
<https://www.panin.co.id/pages/1192/pedoman-gcg>

### Kinerja



#### Konten | Contents

Laporan Ikhtisar Keuangan

#### Link

<https://www.panin.co.id/pages/1179/ikhtisar-keuangan>

### Tanggung Jawab Sosial Perusahaan



#### Konten | Contents

Kegiatan CSR

#### Link

<https://www.panin.co.id/category/56/kegiatan-csr>



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# PEREKONOMIAN DAN INDUSTRI PERBANKAN

Banking Economy and Industry



## TINJAUAN EKONOMI TAHUN 2019

### Economic Review 2019

#### Ekonomi Global

Kinerja perekonomian global tidak cukup baik pada tahun 2019. Ekonomi diperkirakan hanya tumbuh sekitar 2,9%, terendah sejak krisis keuangan satu dekade lalu. Hambatan perdagangan dan ketidakpastian yang meningkat hampir sepanjang tahun, telah memberikan sentimen negatif terhadap aktivitas bisnis. Kondisi tersebut memperbesar tren perlambatan siklikal dan struktural yang sedang berlangsung.

Perselisihan dagang antara Amerika Serikat dan China kembali meningkat. Sejak pertama kali mengemuka pada tahun 2018, AS tercatat telah mengenakan tarif lebih dari US\$360 miliar barang-barang China, dan China membalasnya dengan pengenaan tarif lebih dari US\$110 miliar produk AS. Perundingan dua hari pada awal Mei 2019 berakhir buntu. Sepanjang September-Desember 2019, keduanya masih saling mengancam akan mengenakan tarif baru dan meningkatkan tarif yang telah berjalan.

Negosiasi AS dan China yang tidak tuntas telah memicu indeks kepercayaan bisnis di AS dan negara lainnya jatuh dengan cepat. Survei JP Morgan *Prompt Manufacturing Index* (PMI) Markitt menunjukkan bahwa, ketika pertumbuhan perdagangan melambat, sektor manufaktur global menyusut untuk pertama kalinya dalam kurun waktu lebih dari tiga tahun. Sektor jasa juga telah mulai mengikuti tren penurunan manufaktur, bahkan di ekonomi dengan pasar tenaga kerja yang kuat seperti Jerman. JP Morgan Global Composite PMI Markit berada pada level 51,7 pada akhir tahun 2019, lebih rendah dari akhir tahun 2018 yang sebesar 52,7.

Perselisihan tersebut berimbas pada ekonomi keduanya. Pada tahun 2019, surplus perdagangan China dengan AS turun 8,51% sementara defisit perdagangan AS dengan China turun 18%. Kebijakan perdagangan AS telah memperlebar kesenjangan perdagangan menjadi 5% dengan Uni Eropa, 26,2% dengan Meksiko, dan 42% dengan Kanada. Ekonomi China tumbuh 6,1% yang merupakan laju paling lambat dalam 29 tahun terakhir meskipun masih dalam target pemerintah yang sebesar 6%-6,5%. Sementara itu, ekonomi AS tumbuh 2,3% atau di bawah target Pemerintahan Donald Trump yang sebesar 3% dan merupakan pertumbuhan terendah sejak tahun 2016.

#### Global Economy

Global economy displayed unfavorable performance in 2019. The economic growth is estimated only around 2.9%, which is the lowest since the financial crisis a decade ago. Trade barriers and rising uncertainties for most of the year have created negative sentiment to business activities. These conditions have created a magnitude on the current cyclical and structural slowdown trends.

Trade disputes between the United States and China have heated-up again. Since it was first noted in 2018, the US has imposed tariffs on more than US\$360 billion in Chinese goods, and China responded by charging more than US\$110 billion in US products. The two-day negotiation held in early May 2019 ended in a deadlock. During September-December 2019, both countries still reciprocally threatened each other to impose new tariffs and increase existing tariffs.

Unfinished negotiations between US and China have triggered a rapid fall in business confidence indexes in the US and other countries. Markitt's JP Morgan Prompt Manufacturing Index (PMI) survey disclosed that, as trade growth was slowing down, the global manufacturing sector was shrinking for the first time in more than three years. The service sector has also begun to follow suit by displaying a downward trend in manufacturing, even in economies with a strong labor market such as Germany. JP Morgan Global Composite Markit PMI was reaching the level of 51.7 at the end of 2019, lower than the end of 2018 at 52.7.

The dispute had made an impact on both economies. In 2019, China's trade surplus with the US decreased by 8.51% while the US trade deficit with China decreased by 18%. US trade policy has widened the trade gap to 5% with the European Union, 26.2% with Mexico, and 42% with Canada. The Chinese economy grew 6.1% which is the slowest pace in the past 29 years even though it is still within the government's target of 6%-6.5%. Meanwhile, the US economy grew 2.3% or below the Donald Trump Government's target of 3% and it is the lowest growth since 2016.



**PEREKONOMIAN DAN INDUSTRI PERBANKAN**

## Banking Economy and Industry

Ekonomi tahun 2019 juga diwarnai dengan tekanan ekonomi pada kekuatan ekonomi negara berkembang seperti Brazil, India, Meksiko, dan Rusia. Ekonomi Brazil tumbuh 1,1%, terendah dalam tiga tahun terakhir. Ekonomi India tumbuh 5,0%, terendah sejak 2008. Ekonomi Meksiko berkontraksi 0,1% setelah tahun sebelumnya tumbuh 2,1% dan merupakan kontraksi pertama dalam 10 tahun terakhir. Ekonomi Rusia tumbuh 1,3%, melambat dari tahun sebelumnya yang tumbuh 2,5%. Di sisi lain, prospek *no-deal* Brexit, krisis fiskal yang makin ketat di Argentina, ketegangan politik di Iran, serta kerusuhan sosial di Venezuela, Libya, dan Yaman juga menambah ketidakpastian ekonomi global.

Dengan lingkungan ekonomi yang semakin tidak menentu, pelaku industri menjadi lebih waspada terhadap investasi jangka panjang yang berimbas pada perlambatan pembelian mesin dan peralatan global. Permintaan rumah tangga untuk barang-barang tahan lama juga melemah, meskipun terlihat adanya kenaikan pada triwulan II-2019. Hal ini terutama terlihat pada mobil, di mana perubahan regulasi, standar emisi baru, dan perubahan harga saham telah membebani penjualan di beberapa negara.

Dengan tidak adanya tekanan dari inflasi, bank sentral utama di negara maju telah bergerak lebih awal untuk mengurangi risiko penurunan ekonomi yang lebih dalam. Bank sentral mengambil kebijakan '*slower for lower*'. The Federal Reserve tercatat tiga kali memangkas *Fed Fund Rate* dengan masing-masing 25 basis poin pada Juli, September, dan Oktober 2019. Penurunan tersebut merupakan yang pertama sejak krisis 2008.

Kebijakan yang lebih *dovish* juga dilakukan European Central Bank (ECB), Bank of Japan (BoJ), dan Bank of England (BoE). ECB mempertahankan suku bunga *refinancing* utama tetap pada level 0% dan suku bunga deposito minus 0,5%. BoJ mempertahankan suku bunga jangka pendek utamanya tetap minus 0,1%, suku bunga jangka panjang mendekati 0%, dan melanjutkan program pembelian aset besar-besaran. BoE juga mempertahankan suku bunga acuan tetap 0,75% dan melanjutkan program pembelian obligasi korporasi senilai £10 miliar serta pembelian obligasi pemerintah senilai £435 miliar.

Kebijakan moneter yang lebih longgar tersebut mendorong investor untuk memindahkan dananya ke *emerging market* dan negara berkembang yang masih menawarkan suku bunga lebih tinggi, termasuk Indonesia. Indikator pasar modal global, seperti Dow Jones Industrial Average, FTSE 100 Index, dan Nikkei225 menunjukkan pelemahan. Pada akhir tahun 2019, ketiganya ditutup melemah masing-masing 0,64%, 0,76% dan 0,76% dari posisi yang sama tahun sebelumnya. Sementara, imbal hasil *Treasury Bond* AS 10 tahun turun dari 2,72% pada akhir tahun 2018 menjadi 1,92% pada akhir tahun 2019.

The economy in 2019 is also characterized by economic pressures on the economic strengths of developing countries such as Brazil, India, Mexico and Russia. Brazil's economy grew 1.1%, the lowest in the last three years. India economy grew 5.0%, the lowest since 2008. The Mexican economy contracted 0.1% after prior year's growth of 2.1% which was the first contraction in 10 years. The Russian economy grew 1.3%, slowing down from prior year which grew 2.5%. On the other hand, the prospect of Brexit no-deal, an increasingly tightening fiscal crisis in Argentina, political tensions in Iran, and social unrest in Venezuela, Libya and Yemen have also added up to the uncertainties of the global economy.

With increasing uncertainties in economic environment, industry players are becoming more cautious of their long-term investments which have made impact on the slow-down in global machinery and equipment purchases. Household demands for durable goods have also weakened, regardless of an increase in quarter II-2019. This is particularly noted in car demand, whereby changes in regulations, new emission standards, and changes in share prices have weighed on car sales in several countries.

In the absence of inflationary pressures, major central banks in developed countries have moved earlier to reduce the risk of a deeper economic downturn. The central bank adopted a '*slower for lower*' policy. The Federal Reserve cut the Fed Fund Rates three times by 25 basis points in July, September and October 2019, respectively. Such decline was the first since the 2008 crisis.

A more dovish policy was also adopted by the European Central Bank (ECB), the Bank of Japan (BoJ), and the Bank of England (BoE). The ECB maintained its major refinancing interest rate at 0% and the deposit rate is minus 0.5%. The BoJ maintained its main short-term interest rates steady at minus 0.1%, long-term interest rates near 0%, and continued its massive asset purchase program. The BoE also maintained its benchmark interest rate at 0.75% and continued a program of purchasing corporate bonds worth £10 billion and purchasing government bonds worth £435 billion.

The more relaxed monetary policy encouraged investors to shift their funds to emerging markets and developing countries that still offer higher interest rates, including Indonesia. Global capital market indicators, such as the Dow Jones Industrial Average, FTSE 100 Index, and Nikkei225 indicated weakness. At the end of 2019, these three indicators were closed lower by 0.64%, 0.76% and 0.76%, respectively compared to similar position in prior year. Meanwhile, the yield on the 10-year US Treasury Bond fell from 2.72% at the end of 2018 to 1.92% at the end of 2019.

## Ekonomi Indonesia

Sejalan dengan ekonomi global, kinerja ekonomi Indonesia juga menunjukkan perlambatan. Eskalasi perselisihan dagang AS-China yang memanas berimbas pada kinerja ekspor nasional. Hal tersebut memperburuk neraca perdagangan yang sudah membukukan defisit cukup besar, terutama akibat impor kebutuhan akselerasi sektor infrastruktur sejak tahun 2018.

Perekonomian Indonesia masih dalam proses moderasi pasca-*booming* pasar komoditas dan membutuhkan stimulus internal untuk tumbuh lebih tinggi. Setelah menikmati *boom* komoditas dan energi, pertumbuhan ekonomi perlahan melambat pada tahun 2012. Hal ini ditambah lagi dengan kebijakan moneter dan fiskal yang ketat untuk mengatasi *taper tantrum* pada 2013. Dampaknya terasa pada 2013 dan 2014. Situasi semakin diperburuk dengan menurunnya harga komoditas dan energi pada 2015. Akibatnya ekspor, investasi dan juga konsumsi rumah tangga terpukul. Pertumbuhan ekonomi mencapai titik terendah 4,9% (yoy) pada tahun 2015.

Upaya pemerintah untuk menggenjot pertumbuhan ekonomi dengan memfokuskan diri pada infrastruktur belum mampu mendorong pertumbuhan dalam jangka pendek. Pembangunan infrastruktur, sebagai upaya perbaikan sisi penawaran sangat diperlukan namun baru akan menghasilkan pertumbuhan dalam jangka panjang. Pembangunan infrastruktur diharapkan bisa menarik lebih banyak investasi.

Namun, kondisi politik yang relatif kondusif pasca pemilu legislatif dan pemilihan presiden memperkuat optimisme masyarakat. Indeks keyakinan konsumen (IKK) yang cenderung melemah hingga September 2019 perlahan menguat pada akhir tahun 2019. Survei Konsumen Bank Indonesia menunjukkan IKK sempat berada pada level 118,4 pada Oktober 2019, terendah sejak Maret 2017, kembali naik hingga level 126,4 pada Desember 2019. Peningkatan yang merata terjadi pada seluruh kelompok pengeluaran.

Terjaganya optimisme konsumen sangat penting bagi pertumbuhan ekonomi nasional. Konsumsi rumah tangga masih menjadi pilar penting perekonomian Indonesia. Kontribusinya terhadap pertumbuhan ekonomi mencapai 56,62%. Tekanan eksternal yang cukup berat membuat konsumsi rumah tangga menjadi pengontrol utama kinerja ekonomi. Investasi (pembentukan modal tetap bruto/PMTB) tumbuh 4,45% pada tahun 2019, lebih rendah dari pertumbuhan tahun 2017 dan 2018 yang masing-masing mencapai 6,15% dan 6,64%. Andil ekspor bersih juga membaik namun lebih didorong oleh kinerja impor yang berkontraksi. Ekonomi tahun 2019 tumbuh 5,02%, lebih rendah dari pertumbuhan tahun 2017 dan 2018 yang masing-masing mencapai 5,07% dan 5,17%.

## Indonesia Economy

In line with global economy, Indonesia's economic performance also experienced a slowdown. The escalation of the heated US-China trade dispute has made an impact on national export performance. Such condition has created a worsening effect on the trade balance that has already recorded a considerable large amount of deficit, mainly due to imports of accelerated infrastructure sector demands since 2018.

Indonesian economy is still undergoing the moderation process of post-booming in the commodity market and requires an internal stimulus to grow higher. After benefiting from the booming of commodity and energy, economic growth gradually slowed down in 2012. This was compounded by a tight monetary and fiscal policy to overcome the taper tantrum in 2013. The impact was experienced in 2013 and 2014. The situation was further exacerbated by the decline in commodity and energy prices in 2015. As a result, exports, investment and household consumption also experienced its adverse effects. Economic growth reached its lowest at 4.9% (yoy) in 2015.

Government efforts to boost economic growth by focusing on infrastructure have not been able to spur short-term growth. Infrastructure development, which represents an effort to improve supplies, is highly needed yet such development will only generate growth in the long term. Infrastructure development is expected to draw more interests in investment.

However, political conditions that were relatively conducive after the legislative and presidential elections have strengthened public optimism. The consumer confidence index (IKK), which tends to weaken until September 2019, slowly strengthened at the end of 2019. The Bank Indonesia Consumer Survey indicated that the IKK which was at 118.4 in October 2019, the lowest since March 2017, were rising again to 126.4 in December 2019. Increases were noted evenly in all expenditure groups.

Maintaining customer optimism plays a very important role in national economic growth. Household consumption still serves as an important pillar of the Indonesian economy. Its contribution to economic growth reached 56.62%. Considerable amount of external pressure has made household consumption as the main driver of economic performance. Investment (gross fixed capital establishment/PMTB) grew 4.45% in 2019, lower than the growth in 2017 and 2018 which reached 6.15% and 6.64%, respectively. Net exports also improved but were driven more by contracting import performance. The economy in 2019 grew 5.02%, lower than the growth in 2017 and 2018 which respectively reached 5.07% and 5.17%.

## PEREKONOMIAN DAN INDUSTRI PERBANKAN

### Banking Economy and Industry

Kebijakan pemerintah dalam menjaga daya beli masyarakat melalui program jaringan pengaman sosial dan pengendalian inflasi berdampak pada terjaganya pertumbuhan ekonomi pada level 5%. Berbagai program seperti penyaluran dana Program Keluarga Harapan (PKH), Bantuan Pangan Non Tunai (BPNT), Kartu Indonesia Pintar (KIP), hingga pembebasan iuran untuk Penerima Bantuan Iuran (PBI) BPJS Kesehatan telah memberikan perlindungan daya beli bagi kelompok bawah.

Pengendalian harga komoditas, khususnya harga yang diatur oleh pemerintah (*administered prices*) menjadi satu dari sejumlah faktor yang menyebabkan rendahnya laju inflasi yang mencapai 2,72% pada tahun 2019 yang merupakan level terendah dalam 20 tahun terakhir. Inflasi dari harga yang diatur pemerintah tercatat hanya sebesar 0,51%. Angka ini lebih rendah jika dibandingkan tahun sebelumnya yang sebesar 3,36%.

Tingkat inflasi yang relatif rendah, serta kebijakan bank sentral AS The Fed yang lebih *dovish*, telah memberikan ruang moneter yang lebih besar bagi Bank Indonesia (BI). BI kembali memangkas BI 7-Day Repo Rate sebesar 25 basis poin ke level 5% pada Oktober 2019 yang dipertahankan hingga akhir tahun 2019. Kebijakan bank sentral negara maju, terutama AS yang lebih *dovish* telah mendorong aliran dana masuk ke Indonesia. Pada akhir tahun 2019, aliran modal saham dan modal yang ditanam kembali dalam investasi langsung di Indonesia mencapai US\$24,80 miliar atau naik 24,49% dari tahun sebelumnya. Indeks harga Saham Gabungan (IHSG) tercatat naik 2,02% dari akhir tahun sebelumnya ke level 6.319,44.

### PaninBank dan Industri Perbankan

Perlambatan ekonomi dan peningkatan ketidakpastian global telah berdampak pada kenaikan risiko kredit, terutama segmen korporasi. Bisnis sektor manufaktur terutama yang berorientasi ekspor tertekan. Segmen *retail* yang cukup besar, seperti rumah di atas harga Rp1 miliar dan mobil di atas Rp200 juta juga mengalami penurunan permintaan. Penyaluran kredit perbankan pun tidak seperti yang diproyeksikan Otoritas Jasa keuangan (OJK) dan BI yang sekitar 10%. Kredit Bank Umum tercatat Rp5.617 triliun atau tumbuh 6,08% pada akhir tahun 2019.

Bank Indonesia tercatat telah melonggarkan kebijakan moneternya untuk mendorong kredit. Sejak Juli 2019, Bank Indonesia konsisten mengambil langkah menurunkan suku bunga acuan, masing-masing 25 basis poin (bps). Posisi BI 7-Day Repo Rate (BI7DRR) berada pada level 5,0% pada Oktober 2019 atau telah turun 100 bps. Selain menurunkan BI7DRR, BI juga memangkas Giro Wajib Minimum (GWM) dari 6,5% menjadi 6,0% pada Juni 2019. Pada September 2019, BI kembali memberi relaksasi dan stimulus melalui kebijakan makroprudensial. Meski begitu, kondisi pasar yang kurang kondusif membuat perbankan menahan kredit.

Government policies in maintaining people's purchasing power through social security network programs and controlling the inflation have made an impact on maintaining economic growth at 5%. Various programs such as the distribution of Family Hope Program (PKH) funds, Non-Cash Food Assistance (BPNT), Indonesia Smart Card (KIP), and the exemption of contributions for Beneficiaries of BPJS Health has provided protection for the purchasing power of lower economic class.

Commodity price control, particularly for administered prices, is one of the factors that triggered the low inflation rate to 2.72% in 2019 which is the lowest level in the last 20 years. Inflation from administered regulated prices was recorded at only 0.51%. Such figure is lower compared to prior year which was 3.36%.

The relatively low inflation rate, as well as the more dovish policy of the US central bank, has provided more room for growth for monetary policies of Bank Indonesia (BI). BI again cut the BI 7-Day Repo Rate by 25 basis points to a level of 5% in October 2019 which was maintained until the end of 2019. Central bank policies in developed countries, particularly in the US which is more dovish, have pushed the flow of funds into Indonesia. At the end of 2019, the flow of share capital and reinvested capital in direct investment in Indonesia amounted to US\$24.80 billion, increasing by 24.49% from prior year. The Composite Stock Price Index (CSPI) rose 2.02% from the end of prior year to 6,319.44.

### PaninBank and Banking Industry

The global economic slowdown and increasing uncertainties have resulted in an increase in credit risk, particularly in the corporate segment. The manufacturing sector, particularly export-oriented businesses, experienced a depressed condition. The retail segment that is fairly large in amount, such as houses above the price of Rp1 billion and cars above Rp200 million, also experienced a decrease in demand. Bank lending growth was not as projected by the Financial Services Authority (OJK) and BI, which was around 10%. Commercial bank loans were recorded amounting to Rp5,617 trillion or growing 6.08% at the end of 2019.

Bank Indonesia has provided relaxation on its monetary policy to spur credit growth. Since July 2019, Bank Indonesia has consistently taken measures to reduce the benchmark interest rate, each by 25 basis points (bps). The position of the BI 7-Day Repo Rate (BI7DRR) was at the level of 5.0% in October 2019 or has dropped by 100 bps. In addition to reducing BI7DRR, BI also cut the Statutory Reserves from 6.5% to 6.0% in June 2019. In September 2019, BI again provided relaxation and stimulus through macroprudential policies. Nonetheless, unfavorable market conditions have already made banks restrain their lending.

Untuk mengimbangi penyaluran kredit yang kurang agresif, bank secara umum menahan penghimpunan dana pihak ketiga (DPK). Beberapa bank memilih untuk merestrukturisasi DPK-nya demi mengoptimalkan biaya dana (*cost of fund*). Persaingan perebutan dana murah yang sudah ketat makin menantang dengan adanya surat utang negara (SUN) ritel. Instrumen itu menambah daftar pilihan penempatan dana bagi masyarakat, melengkapi instrumen yang sudah ada seperti emas, reksadana, *forex*, maupun *cryptocurrency*. DPK bank umum tercatat tumbuh 6,54% dari tahun 2018 menjadi Rp5.999 triliun. Pencapaian tersebut lebih rendah dari proyeksi OJK dan BI yang sekitar 8%.

Akumulasi tekanan ekonomi sepanjang sembilan bulan sebelumnya telah mendorong peningkatan kredit bermasalah sebagaimana tercermin dari Rasio *Non-Performing Loan* (NPL) *gross* dan net perbankan yang naik dari 2,4% dan 1,0% pada akhir tahun 2018 menjadi 2,5% dan 1,2% pada akhir tahun 2019. Meski begitu, permodalan bank makin kuat. Rasio Pemenuhan kecukupan Modal Minimum (*capital adequacy ratio*/CAR) meningkat dari 22,97% pada tahun 2018 menjadi 23,40% sementara Rasio Modal Inti terhadap ATMR meningkat dari 21,29% menjadi 21,86%.

Penurunan suku bunga bank, mengikuti pemangkasan BI7DRR, berimbas pada rentabilitas bank. Rasio Margin Bersih (*Net Interest Margin*/NIM) turun menjadi 4,91% dari sebelumnya 5,14% dan Rasio Laba terhadap Aset (*Return on Asset*/ROA) turun dari 2,55% menjadi 2,47%.

Jumlah bank umum dalam lanskap industri perbankan nasional tercatat sebanyak 110 bank per akhir tahun 2019, berkurang 5 bank dari tahun sebelumnya. Saat ini, sekitar 63% aset perbankan nasional masih terkonsentrasi pada 10 bank besar saja. Total aset 15 bank terbesar mencapai 72% aset. Dengan kata lain, sepertiga aset sisanya diperebutkan 96 bank. PaninBank (secara individual) berada pada urutan ke-7 bank beraset terbesar dengan aset Rp190,25 triliun.

Di tengah perkembangan ekonomi yang menantang dan ketatnya tingkat persaingan bisnis keuangan dan perbankan, PaninBank masih mampu membukukan kinerja keuangan yang positif. PaninBank terus berupaya menjaga fundamental keuangan tetap solid dengan fokus pada permodalan yang kuat dan tercapainya *bottom line* laba bersih Rp3 triliun (bagi PaninBank secara individual).

Meskipun beberapa pos keuangan menunjukkan penurunan, pencapaian kinerja PaninBank, baik individual maupun konsolidasian sepanjang tahun 2019 secara umum menunjukkan fondasi keuangan tetap solid. Rasio keuangan yang mencerminkan kualitas permodalan, rentabilitas, likuiditas, dan efisiensi menunjukkan hasil bervariasi namun secara umum masih terjaga di atas standar kesehatan perbankan nasional.

To compensate for less aggressive lending, banks in general also withheld their third party funds (DPK). A number of banks opted to restructure their third party funds in order to optimize the cost of funds. The tightening competition for CASA funds is increasingly challenging with the issuance of retail government securities (SUN). The instrument adds up to the list of options for fund placement for public, complemented by existing instruments such as gold, mutual funds, *forex*, and *cryptocurrency*. Commercial bank deposits recorded a growth of 6.54% from 2018 to Rp5,999 trillion. Such amount is lower than projected amount made by OJK and BI around 8%.

The accumulated economic pressures during the previous nine months has driven an increase in banks' non-performing loans as reflected in the gross and net Non-Performing Loans (NPL) ratio, which rose from 2.4% and 1.0% at the end of 2018 to 2.5% and 1.2% at the end of 2019. However, bank capital is growing stronger. The Capital Adequacy Ratio (CAR) increased from 22.97% in 2018 to 23.40% while the Core Capital Ratio to RWA increased from 21.29% to 21.86%.

The decline in bank interest rates, following the BI7DRR cut, has made an impact on bank profitability. The Net Interest Margin (NIM) fell to 4.91% from 5.14% and Return on Assets (ROA) ratio decreased from 2.55% to 2.47%.

The number of commercial banks in the national banking industry masterplan is totaling 110 banks as of the end of 2019, decreasing by 5 banks from prior year. At present, around 63% of national banking assets are still concentrated in 10 large banks. The total assets of the 15 largest banks account for 72% of assets. In other words, the remaining one third of assets is contested by 96 banks. PaninBank (individually) ranks the 7<sup>th</sup> largest bank with assets amounting to Rp190.25 trillion.

In the midst of challenging economic developments and intense level of competition in the financial and banking business, PaninBank was still capable of recording positive financial performance. PaninBank strives to maintain its solid financial fundamentals by focusing on strengthening its capital and achieving a bottom line of Rp3 trillion net profit (Bank only).

Despite the decline in a number of financial accounts, PaninBank's performance achievements, both at individual level and consolidated level, in general indicate that the financial foundation remains solid throughout 2019. Financial ratios that reflect the quality of capital, profitability, liquidity, and efficiency have shown mixed results, but in general they are still maintained above the national banking health standards.



**PEREKONOMIAN DAN INDUSTRI PERBANKAN**

## Banking Economy and Industry

**Permodalan makin kuat.** Posisi Rasio Kewajiban Pemenuhan Modal Minimum (KPMM) atau *Capital Adequacy Ratio* (CAR) tercatat sebesar 24,16% untuk individual dan 23,49% untuk konsolidasian. Rasio permodalan terus ditingkatkan untuk memitigasi risiko ditengah perlambatan dan ketidakpastian ekonomi global. Modal Inti (*Tier 1*) PaninBank mencapai Rp35.510 miliar sementara Konsolidasian mencapai Rp39.203 miliar.

**Rentabilitas terkoreksi.** Kondisi ekonomi yang melambat yang direspon dengan pemangkasan suku bunga acuan berimbas pada pendapatan. Rasio rentabilitas seperti *return on asset* (ROA), *return on equity* (ROE), dan *net interest margin* (NIM) sedikit menurun namun PaninBank masih bisa menjaga bottom line laba bersih pada level Rp3 triliun. Laba Bersih Setelah Pajak (*Net Profit After Tax/NPaT*) PaninBank tercatat sebesar Rp3.065 miliar sementara Konsolidasian sebesar Rp3.498 miliar.

**Pengelolaan DPK makin efisien.** PaninBank terus berupaya mengelola Dana Pihak Ketiga (DPK) seefisien mungkin untuk menekan peningkatan biaya. Konsekuensinya, penghimpunan DPK belum sesuai ekspektasi sebagai imbas penurunan suku bunga. Hal ini mendorong Rasio *Loan to Deposit* (LDR) masih berada pada kisaran 100%. PaninBank berupaya mengoptimalkan pengeluaran operasional demi mewujudkan tingkat efisiensi yang ideal, terutama secara Konsolidasian. Tingkat efisiensi menunjukkan tren membaik sebagaimana tercermin dari rasio beban operasional terhadap pendapatan operasional (BOPO) yang menurun.

**PROSPEK EKONOMI-BISNIS TAHUN 2020**

Prospek pertumbuhan ekonomi-bisnis tahun 2020 yang sebelumnya terlihat positif kembali suram dengan adanya wabah Coronavirus (Covid-19). Wabah yang pertama kali muncul di Provinsi Hubei, China pada akhir Desember 2019 tersebut telah menyebar ke seluruh dunia. Bloomberg Economic memperkirakan dampak ekonomi dapat mencakup resesi di AS, kawasan euro dan Jepang, pertumbuhan paling lambat yang tercatat di Tiongkok, dan total US\$2,7 triliun dalam *output* yang hilang atau setara dengan seluruh produk domestik bruto (PDB) AS.

OECD memangkas ekspektasinya untuk pertumbuhan global menjadi 2,4% dari 2,9%, dan memperingatkan bahwa itu bisa jatuh ke level terendah 1,5%. Goldman Sachs memperkirakan kontraksi global pada semester pertama tahun ini. Perkiraan terbaru untuk pertumbuhan PDB kuartal pertama di Tiongkok berkisar dari 5,8% hingga minus 0,5%, dengan menggarisbawahi tingginya tingkat ketidakpastian. *International Monetary Fund* (IMF) memperkirakan ekonomi global akan tumbuh kurang dari 2,9%, lebih rendah dari proyeksi sebelumnya yang tumbuh 3,3% dengan mempertimbangkan tensi perselisihan dagang AS dan China.

**Capital is growing stronger.** Capital Adequacy Ratio (CAR) was recorded at 24.16% for Bank only and 23.49% for consolidation. The Bank continues to increase its capital ratio to mitigate risks amid the global economic slowdown and uncertainties. PaninBank's core capital (*Tier 1*) reached Rp35,510 billion while consolidated amount reached Rp39,203 billion.

**Profitability has been adjusted.** Slowing down economic condition that has been addressed by cutting the benchmark interest rate have made an impact on income. Profitability ratios such as *return on assets* (ROA), *return on equity* (ROE), and *net interest margin* (NIM) decreased slightly but PaninBank was still able to maintain bottom line net profit at the level of Rp3 trillion. PaninBank's Net Profit After Tax (NPAT) was recorded amounting to Rp3,065 billion while consolidated NPAT was amounting to Rp3,498 billion.

**DPK management has been more efficient.** PaninBank continues to strive to manage Third Party Funds (DPK) as efficiently as possible to reduce cost increases. Consequently, the accumulated deposit was not as expected due to the impact of decreasing interest rates. Such condition has made Loan to Deposit Ratio (LDR) remain within the range of 100%. PaninBank seeks to optimize its operational expenses in order to achieve the ideal level of efficiency, particularly on a Consolidated basis. The efficiency level shows an improving trend as reflected in the declining ratio of operating expenses to operating income (BOPO).

**ECONOMY-BUSINESS PROSPECT 2020**

The outlook for economic-business growth in 2020 which was previously projected as positive returned to unfavorable again with the Coronavirus (Covid-19) outbreak. The outbreak that was first found in Hubei Province, China at the end of December 2019 has spread throughout the world. Bloomberg Economic estimates that economic impacts might include recessions in the US, the Euro area, and Japan, and the slowest growth was recorded in China, and a total loss of US\$2.7 trillion in output or equivalent to all US gross domestic product (GDP).

The OECD cut its expectations for global growth to 2.4% from 2.9% and provided an early warning that the figure could fall to the lowest level of 1.5%. Goldman Sachs expects global contraction in the first half of this year. The latest estimates for first quarter GDP growth in China are ranging from 5.8% to minus 0.5%, underlining the high level of uncertainty. The International Monetary Fund (IMF) estimates that the global economy will grow by less than 2.9%, lower than the previous projected growth of 3.3% taking into account the tension between the US and China trade disputes.

Sebelumnya Covid-19 merebak, isu ketidakpastian ekonomi masih bersumber pada sekitar prospek kebijakan dagang yang dilakukan Presiden Donald Trump. AS dan China telah menandatangani kesepakatan ‘fase satu’ yang ditandatangani pada Januari 2020. Cina berjanji akan meningkatkan impor AS sebesar US\$200 miliar di atas level tahun 2017 dan memperkuat aturan kekayaan intelektual. AS setuju untuk membagi dua beberapa tarif baru yang telah diberlakukannya terhadap China serta akan menangani masalah tambahan dalam kesepakatan ‘fase dua’.

Namun, China bukan satu-satunya kekuatan dunia yang berselisih dagang dengan Amerika Serikat. Uni Eropa termasuk yang lainnya. Uni Eropa, yang mengelola kebijakan perdagangan atas nama negara-negara anggotanya, telah mengancam untuk menanggapi jika diprovokasi.

Dengan adanya Covid-19, AS dan juga negara lainnya diharapkan bisa menyingkirkan ego sektoralnya untuk menjaga perekonomian global tidak terperosok lebih dalam. *The Fed* kembali memangkas *Fed Fund Rate* 50 basis poin (bps) dan mengucurkan US\$50 miliar ke dalam sistem keuangan untuk mengurangi dampak Covid-19. *People's Bank of China* memangkas suku bunga acuan 10 bps dan mengintruksikan untuk merelaksasi penilaian kredit nasabah.

Bank Indonesia memangkas suku bunga acuan BI *7-Day Repo Rate* sebesar 25 basis poin ke level 4,75%. Bank Indonesia juga memangkas Rasio GWM valas dari semula 8% menjadi 4% dari dana pihak ketiga (DPK) dan memangkas GWM rupiah sebesar 50 bps menjadi 5% khusus untuk bank yang menyalurkan pembiayaan ekspor-impor. Otoritas Jasa Keuangan (OJK) menerbitkan stimulus bagi perbankan berupa relaksasi penilaian kualitas aset kredit yang hanya didasarkan pada satu pilar yaitu ketepatan pembayaran pokok dan atau bunga serta relaksasi pengaturan restrukturisasi kredit bagi debitur di sektor yang terdampak penyebaran Coronavirus.

Simulasi Bloomberg *Economics* menunjukkan, Covid-19 berpotensi membuat ekonomi Indonesia berkontraksi dari 0,3% hingga paling buruk mencapai 4,6%. Bank Indonesia merevisi ke bawah proyeksi pertumbuhan kredit tahun 2020 menjadi 9%-11% dari sebelumnya 10%-12%. Pertumbuhan ekonomi yang terdampak Coronavirus yang belum kuat mendorong kredit menjadi alasannya.

Kondisi ekonomi tahun depan tidak akan mudah, baik bagi Pemerintah maupun pelaku perbankan. Meskipun begitu, PaninBank akan tetap mengupayakan kinerja berjalan secara optimal, baik dalam penghimpunan dana pihak ketiga (DPK) maupun penyaluran kredit guna menopang pertumbuhan ekonomi Indonesia.

PaninBank optimis akan dapat membukukan kinerja yang lebih baik pada tahun 2020 mendatang, minimal sesuai dengan pencapaian tahun 2019. Kebijakan disusun secara

Prior to Covid-19 outbreak, the issue of economic uncertainty was still originating from the prospect of trade policy made by President Donald Trump. The US and China have entered into a ‘phase one’ agreement in January 2020. China has promised to increase US imports by US\$200 billion higher than 2017 level and to strengthen the reinforcement of intellectual property rules. The US agreed to halve a number of new tariffs already imposed on China and will resolve additional issues in the ‘phase two’ agreement.

However, China is not the only world power in disputes with the United States. European Union is another one. The European Union, which manages trade policies on behalf of its member states, has threatened to respond if provoked.

With the outbreak of Covid-19, the US and other countries are expected to be able to set aside its sectoral ego to prevent the global economy from falling deeper. The Fed again cut the Fed Fund Rate by 50 basis points (bps) and injected US\$50 billion into the financial system to reduce the impact of Covid-19. The People's Bank of China cut its benchmark interest rate by 10 bps and instructed to provide relaxation on customer credit ratings.

Bank Indonesia cut its BI 7-Day Repo Rate benchmark by 25 basis points to the level of 4.75%. Bank Indonesia also cut the foreign currency reserve requirement ratio from 8% to 4% from third party funds (DPK) and cut the rupiah reserve requirement by 50 bps to 5% specifically for banks that provide export-import financing. The Financial Services Authority (OJK) issued a stimulus for banks in the form of relaxation in assessing the quality of credit assets based on only one pillar, namely the accuracy of principal and/or interest payments and relaxation of loan restructuring arrangements for debtors in sectors affected by the spread of Coronavirus.

The Bloomberg Economics simulation indicates that Covid-19 has the potentials to make Indonesian economy contract from 0.3% to the worst at 4.6%. Bank Indonesia has revised down its previously projected loan growth in 2020 to 9%-11% from 10%-12%. The underlying reason is that economic growth affected by Coronavirus has not strongly triggered any credit growth.

Economic conditions in the coming year will not be easy, both for the Government and for banking players as well. However, PaninBank will continue to strive to operate at its optimal level, both in collecting third party funds (DPK) and lending to support Indonesia's economic growth.

PaninBank is optimistic to be able to record better performance in 2020, at least in accordance with the performance in 2019. Policies are prepared more realistically and moderately by

## PEREKONOMIAN DAN INDUSTRI PERBANKAN

### Banking Economy and Industry

lebih realistis dan moderat dengan menyesuaikan kondisi ekonomi-bisnis yang ada, serta tetap mengutamakan prinsip kehati-hatian (*prudentality*). Oleh karena itu, Manajemen akan fokus pada kemampuan dalam menghadapi tantangan perubahan yang dihadapi industri perbankan serta situasi ekonomi yang masih diliputi banyak ketidakpastian, agar dapat mempertahankan hasil yang baik.

Target bisnis tahun 2020 bertitik tolak pada upaya menjaga *bottom line* laba bersih Rp3 triliun. Indikator-indikator fundamental diarahkan pada kemampuan memitigasi risiko yang kuat di tengah prospek ekonomi yang cenderung masih spekulatif. Penyaluran kredit diproyeksikan tumbuh 3%-5% secara tahunan sementara penghimpunan DPK tumbuh 6%-8%. Aset tumbuh 3%-5%. Bank terus mengupayakan tingkat efisiensi yang optimal, antara lain dengan terus mengevaluasi pos biaya yang kurang produktif dan mendorong penguatan jaringan kantor. Dengan perbaikan efisiensi, Bank optimis dapat mewujudkan pertumbuhan Laba Bersih Setelah Pajak yang sama seperti tahun sebelumnya pada tahun 2020 mendatang.

Indikator Keuangan PaninBank (Individual & Konsolidasian) dan Industri

adjusting to existing economic-business conditions, and still prioritizing the prudent principle. Therefore, Management will focus on its ability to address the changes in challenges encountered by the banking industry as well as the economic situation which is still full of uncertainties, so as to maintain good results.

The business target for 2020 starts from maintaining the bottom line of Rp3 trillion net profit. Fundamental indicators are directed towards the ability to mitigate strong risks amid economic prospects that tend to remain speculative. Loans are projected to grow by 3%-5% on an annual basis while the third party funds grow by 6%-8%. Assets grow by 3%-5%. The Bank continues to strive for optimal levels of efficiency, among others by continuously evaluating costs that are less productive and encouraging the strengthening of office networks. With such efficiency improvements, the Bank is optimistic to realize the growth of net profit after tax similar to prior year in the year of 2020.

PaninBank (Individual & Consolidated) and Industrial Financial Indicators

| Keterangan                           | 2019      | 2018      | 2017      | 2016      | 2015      | Description                          |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|--------------------------------------|
| <b>Aset (Rp miliar)</b>              |           |           |           |           |           | <b>Assets (Rp billion)</b>           |
| PaninBank                            | 190.252   | 188.898   | 196.630   | 183.715   | 169.140   | PaninBank                            |
| Konsolidasian                        | 211.287   | 207.204   | 213.542   | 199.175   | 183.121   | Consolidated                         |
| Bank Umum                            | 8.562.974 | 7.913.491 | 7.387.634 | 6.729.799 | 6.095.908 | Commercial Bank                      |
| <b>Kredit (Rp miliar)</b>            |           |           |           |           |           | <b>Loan (Rp billion)</b>             |
| PaninBank                            | 128.776   | 132.653   | 124.532   | 119.323   | 112.803   | PaninBank                            |
| Konsolidasian                        | 136.725   | 137.386   | 128.652   | 125.049   | 117.744   | Consolidated                         |
| Bank Umum                            | 5.616.992 | 5.294.882 | 4.737.944 | 4.377.195 | 4.057.904 | Commercial Bank                      |
| <b>Dana Pihak Ketiga (Rp miliar)</b> |           |           |           |           |           | <b>Third Party Fund (Rp billion)</b> |
| PaninBank                            | 122.749   | 130.815   | 138.185   | 135.770   | 122.406   | PaninBank                            |
| Konsolidasian                        | 131.403   | 137.695   | 145.671   | 142.654   | 128.318   | Consolidated                         |
| Bank Umum                            | 5.998.648 | 5.630.448 | 5.289.377 | 4.836.758 | 4.413.056 | Commercial Bank                      |
| <b>CAR (%)</b>                       |           |           |           |           |           | <b>CAR (%)</b>                       |
| PaninBank                            | 24,07     | 23,49     | 22,26     | 20,32     | 19,94     | PaninBank                            |
| Konsolidasian                        | 23,41     | 23,33     | 21,99     | 20,49     | 20,13     | Consolidated                         |
| Bank Umum                            | 23,40     | 22,97     | 23,18     | 22,93     | 21,39     | Commercial Bank                      |
| <b>ROA (%)</b>                       |           |           |           |           |           | <b>ROA (%)</b>                       |
| PaninBank                            | 2,09      | 2,25      | 1,87      | 1,68      | 1,27      | PaninBank                            |
| Konsolidasian                        | 2,08      | 2,16      | 1,61      | 1,69      | 1,31      | Consolidated                         |
| Bank Umum                            | 2,47      | 2,55      | 2,45      | 2,23      | 2,32      | Commercial Bank                      |
| <b>NIM (%)</b>                       |           |           |           |           |           | <b>NIM (%)</b>                       |
| PaninBank                            | 4,63      | 4,61      | 4,49      | 4,94      | 4,41      | PaninBank                            |
| Konsolidasian                        | 4,83      | 4,84      | 4,68      | 5,03      | 4,61      | Consolidated                         |
| Bank Umum                            | 4,91      | 5,14      | 5,32      | 5,63      | 5,39      | Commercial Bank                      |
| <b>LDR (%)</b>                       |           |           |           |           |           | <b>LDR (%)</b>                       |
| PaninBank                            | 107,92    | 104,15    | 92,10     | 90,07     | 94,22     | PaninBank                            |
| Konsolidasian                        | 108,38    | 110,07    | 96,39     | 94,37     | 98,83     | Consolidated                         |
| Bank Umum                            | 94,43     | 94,78     | 90,04     | 90,70     | 92,11     | Commercial Bank                      |
| <b>NPL Gross (%)</b>                 |           |           |           |           |           | <b>NPL Gross (%)</b>                 |
| PaninBank                            | 3,02      | 2,97      | 2,34      | 2,85      | 2,41      | PaninBank                            |
| Konsolidasian                        | 3,02      | 3,04      | 2,84      | 2,81      | 2,44      | Consolidated                         |
| Bank Umum                            | 2,53      | 2,37      | 2,59      | 2,93      | 2,49      | Commercial Bank                      |

# TINJAUAN OPERASI PER SEGMENT USAHA DAN INFORMASI SEGMENT USAHA

## Operations Review per Business Segment

### TINJAUAN SEGMENT BISNIS

Perseroan mengidentifikasi segmen operasi berdasarkan laporan internal mengenai komponen bisnis dari Grup. Manajemen meninjau ulang segmen ini secara regular dalam rangka menentukan alokasi sumber daya dan menilai kinerja informasi segmen.

Segmen operasi adalah suatu komponen dari entitas:

- a. yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. 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; dan
- c. dimana tersedia informasi keuangan yang dapat dipisahkan.

Informasi yang digunakan oleh pengambil keputusan operasional dalam rangka alokasi sumber daya dan penilaian kinerja mereka terfokus pada kategori dari setiap produk. Grup melaporkan segmen-segmen sesuai kegiatan usaha berikut:

1. Perbankan
2. Perusahaan Pembiayaan

Sektor perbankan termasuk di dalamnya bank umum konvensional dan bank umum syariah yang dianggap sebagai segmen operasi yang sama oleh pengambil keputusan operasional. Kegiatan usaha bank umum konvensional yang dijalankan PaninBank meliputi perbankan konsumen, perbankan komersial, perbankan korporasi, Institutional Banking & BUMN, dan treasury. Bank umum syariah dijalankan oleh PT Bank Panin Dubai Syariah Tbk yang mengelola bisnis perbankan secara prinsip syariah.

Terkait segmen usaha perusahaan pembiayaan, Perseroan memiliki entitas anak usaha yang menjalankan kegiatan usaha pembiayaan, yakni PT Clipan Finance Indonesia dan PT Verena Multi Finance. Kedua entitas anak usaha ini dikelompokkan dalam kegiatan usaha perbankan untuk segmen pembiayaan.

Untuk tujuan penyajian laporan keuangan, segmen-segmen operasi tersebut telah digabungkan ke dalam satu segmen operasi tunggal dengan mempertimbangkan industri yang sama dan sifat dari jasa yang diberikan adalah sama.

### OVERVIEW OF BUSINESS SEGMENT

The Company identifies operating segments based on internal reports regarding the business components of the Group. Management reviews such segment on a regular basis in order to determine the allocated resources and assess the segment performance.

An operating segment is a component of an entity:

- a. engaging in business activities which generate revenue and incur expenses (including revenues and expenses related to transactions with other components within the same entity);
- b. whose results of operations are reviewed on a regular basis by operational decision makers to make decisions concerning the resources allocated to such segment and to assess its performance; and
- c. whose financial information can be segregated.

Information used by operational decision makers in terms of resource allocation and their performance appraisal is focused on the category of each product. The Group reports its segments according to the following business activities:

1. Banking
2. Finance Companies

The banking sector includes conventional commercial banks and sharia commercial banks which are considered as similar operating segments by operational decision makers. The conventional commercial bank business activities conducted by PaninBank include consumer banking, commercial banking, corporate banking, Institutional Banking & BUMN, and treasury. Sharia commercial banks are managed by PaninBank Dubai Syariah Tbk, which manages the banking business in Islamic principles.

Regarding the financing company business segment, the Company manages a subsidiary conducting financing business activities, namely PT Clipan Finance Indonesia and PT Verena Multi Finance. These two subsidiaries are categorized under banking business activities for the financing segment.

For the purpose of financial statements presentation, the Company combines the operating segments into one single operating segment by taking into account their similar industry and similar nature of the services rendered.



# PERBANKAN RITEL

Retail Banking



## Perbankan Ritel fokus untuk terus memperluas basis nasabah sekaligus meningkatkan dana murah dengan menghimpun penambahan jumlah nasabah dan rekening baru.

Retail Banking is focused on continuing to expand its customer base while increasing low-cost funds by raising additional customers and new accounts.

### KINERJA PERBANKAN RITEL

Selama tahun 2019, Perbankan Ritel menawarkan produk dan layanan berupa Kredit Pemilikan Rumah (KPR), *Wealth Management*, *Transaction Banking*, *e-Banking* serta tabungan dan giro. Dari sisi tabungan dan giro, Bank menawarkan berbagai produk, di antaranya Tabungan Panin, Tabungan Junior yang ditujukan untuk nasabah anak-anak, Tabungan Rencana untuk perencanaan pendidikan anak, pernikahan atau pensiun. Kemudian Simpanan Pelajar (Simpel), Simpanan Investasi dan Asuransi (Si Pintar).

Selanjutnya, ada Tabungan Bisnis bagi Pengusaha, Pan Dollar dan Tabunganku untuk masyarakat umum. Bank juga menyediakan produk giro yang ditujukan untuk pelaku bisnis dengan pilihan mata uang yang lengkap.

Sementara *Wealth Management* juga menyediakan berbagai macam produk. Di antaranya adalah produk asuransi, reksa dana, surat utang dan sebagainya.

### Strategi dan Fokus Tahun 2019

Pada tahun 2019, Perbankan Ritel fokus untuk terus memperluas basis nasabah sekaligus meningkatkan dana murah. Hal itu dilakukan dengan menghimpun penambahan jumlah nasabah dan rekening baru.

### RETAIL BANKING PERFORMANCE

In 2019, Retail Banking provides products and services in the form of Mortgage (KPR), *Wealth Management*, *Transaction Banking*, *e-Banking*, as well as savings and current account products. In terms of savings and current accounts, the Bank offers a variety of products, including Tabungan Panin, Tabungan Junior for customers' children, and Tabungan Rencana for education, marriage or retirement planning. There are also the Simpanan Pelajar (Simpel) for students, and Simpanan Investasi dan Asuransi (Si Pintar) investment and insurance savings.

In addition, there are also Tabungan Bisnis for entrepreneurs, and the Pan Dollar and Tabunganku for the general public. The Bank also provides current accounts for the business person, available in a number of currencies.

Wealth Management meanwhile provides a variety of products, including insurance products, mutual funds, debt securities and others.

### Strategy and Focus in 2019

In 2019, Retail Banking focused on expanding its customer base while at the same also increasing low-cost funds. This is conducted through the acquisition of new customers and new accounts.

**PERBANKAN RITEL**  
Retail Banking

Untuk menjalankan fokus tersebut, Bank telah menyusun beragam strategi, mulai dari program dan promosi untuk menarik minat calon nasabah, perluasan usaha hingga peningkatan layanan terhadap nasabah. Di antara strategi dimaksud, dijelaskan dalam tabel di bawah ini.

Accordingly, the Bank has developed a variety of strategies, ranging from programs and promotions to attract prospective customers, to business expansion and improvement of services to customers. These strategies are elaborated in the table below.

| Uraian Strategi<br>Strategy                                                                                           | Realisasi<br>Realization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Program dan Promosi<br>Programs and Promotions                                                                        | Program Panin Super Bonanza (PSB)<br>Program Panin Member Get Member   Panin Member Get Member Program<br>Bunga KPR <i>fixed</i> berjenjang mulai dari 6,88%   Fixed mortgage rates gradually from 6.88%<br>Uang Muka Ringan untuk KPR Mulai dari 5%   Low down payment for mortgages starting from 5%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Perluasan Usaha dan Jaringan<br>Business and Network Expansion                                                        | Menjadi Bank Pembayaran untuk transaksi pasar modal   Becoming a Payment Bank for capital market transactions<br>Kerja sama dengan <i>digital fintech company</i> seperti PT Dana (Direct Debit dana) dan Tokopedia (pembayaran <i>virtual account</i> )   Collaborating with digital fintech companies such as PT Dana (Direct Debit funds) and Tokopedia (virtual account payments)                                                                                                                                                                                                                                                                                                                                                                                                          |
| Pengembangan Layanan<br>Service Development                                                                           | Penambahan fasilitas seperti <i>Virtual Account, Auto Collection, Payroll Service</i> dan <i>Transfer Online di Transaction Banking</i>   Adding facilities such as Virtual Account, Auto Collection, Payroll Service and Online Transfer in Transaction Banking<br>Memperluas <i>acceptance</i> kartu debit PaninBank untuk mendukung perkembangan <i>e-commerce</i>   Expanding the acceptance of PaninBank debit card transactions to support the development of e-commerce<br>Nasabah dapat memantau portofolio reksa dana, <i>bancassurance</i> maupun obligasi melalui fitur di internet banking dan mobile banking PaninBank   Monitoring mutual fund, bancassurance and bond portfolios of the customers through features available in PaninBank's internet banking and mobile banking |
| <i>Brand Awareness</i> sekaligus Mendukung Program Pemerintah<br>Brand Awareness while Supporting Government Programs | <i>One Student One Account</i> (OSOA) di seluruh jenjang pendidikan di Indonesia   Providing One Student One Account (OSOA) at all levels of education in Indonesia<br>Ikut serta mendukung <i>Fin Expo and OJK Run</i>   Participating to support Fin Expo and OJK Run<br>Rutin menggelar promosi di Bulan Inklusi Keuangan   Regularly conducting promotions in the Financial Inclusion Month                                                                                                                                                                                                                                                                                                                                                                                                |

Sebagai upaya meningkatkan kualitas dan kompetensi sumber daya manusia (SDM), Perbankan Ritel senantiasa melanjutkan program pelatihan dan sertifikasi secara berkala. Selain itu, SDM di *Retail Banking* didorong aktif berpartisipasi dalam program yang dilakukan oleh OJK dan Kementerian Keuangan.

To improve the quality and competence of its human resources (HR), Retail Banking provides training and certification programs on a regular basis. In addition, personnel in Retail Banking is encouraged to actively participate in programs conducted by OJK and the Ministry of Finance.

**Kinerja Tahun 2019**

Hingga berakhirnya tahun 2019, pendapatan bunga dari Perbankan Ritel berkontribusi sebesar 14,93% dari total pendapatan Bank. Sedangkan untuk komposisi penyaluran kredit, paling besar berasal dari unit KPR, atau sebesar 92,52% dari total kredit yang disalurkan Perbankan Ritel.

**2019 Performance**

Until the end of 2019, interest income from Retail Banking contributed 14.93% to the Bank's total interest income in 2019. Whereas in lending composition, the largest portion of loans is contributed by the KPR business, at 92.52% of the total loans disbursed by Retail Banking.

**Kredit Pemilikan Rumah**

Kredit Pemilikan Rumah (KPR) menjadi salah satu unit ritel andalan bagi PaninBank. Produk ini berupa pembiayaan yang memudahkan nasabah untuk memiliki properti, baik rumah tinggal ataupun apartemen. Tidak hanya memberikan variasi jangka waktu pembiayaan hingga 20 tahun, produk ini juga menawarkan beberapa produk KPR yang disesuaikan dengan kebutuhan nasabah.

**Mortgage**

Mortgage (KPR) is one of PaninBank's flagship product in the retail segment. The product represents financing for the purchase of property, both landed houses as well as apartments. The product comes with options for up to 20 years of loan tenor, and is also available in a number of variety that are tailored to the customers' needs.

Sepanjang 2019, unit KPR berusaha menarik minat nasabah terhadap produk KPR, dengan berbagai kegiatan promosi serta program, yang salah satunya adalah bunga kredit *fixed* berjenjang mulai dari 6,88%. Selain itu, PaninBank juga memberikan layanan proses persetujuan yang cepat, kemudahan dalam memperoleh informasi sebagai upaya

Throughout 2019, the KPR unit has had to contend with a sluggish property market. In response, to attract customers to its mortgage products, the Bank conducts various promotional activities and programs, one of which is a tiered fixed interest loan starting from 6.88%. In addition, PaninBank also provides fast approval process, and convenience in obtaining

memberikan dan meningkatkan layanan prima kepada nasabah.

Bank juga terus mempererat relasi dengan berbagai pengembang dalam bentuk penandatanganan kerja sama, *join promo* dan *join event* untuk mendorong penyaluran kredit dan memperluas pangsa pasar. Beberapa promo eksklusif yang dijalankan oleh PaninBank dengan pengembang, di antaranya bunga kredit mulai dari 5,88% dan nilai uang muka yang ringan, mulai dari 5,0%.

Melalui program strategis tersebut, Bank berhasil menyalurkan kredit KPR sebesar Rp21,5 triliun.

## Tabungan dan Giro

Sepanjang tahun 2019, unit Tabungan dan Giro menawarkan sejumlah produk. Dari produk tabungan untuk nasabah anak-anak, nasabah dewasa, hingga untuk keperluan bisnis. Bank juga menyediakan produk giro yang ditujukan untuk pelaku bisnis dengan pilihan mata uang yang lengkap.

Terkait dengan strategi usaha unit tabungan dan giro pada tahun 2019, yakni meningkatkan komposisi *current account* and *saving account* (CASA) atau dana murah yang dihimpun melalui produk tabungan dan giro. Selain itu, Bank juga berupaya menambah jumlah nasabah dan rekening baru.

Untuk mendukung hal tersebut, Bank terus melanjutkan program Panin Super Bonanza (PSB) yang sudah menjadi *brand image* PaninBank sejak lama. Pada tahun 2019, PSB bermitra kembali dengan PT Mercedes Benz Indonesia dan PT Honda Motor Indonesia. Adapun total hadiah bulanan PSB tahun 2019 yakni empat unit Mercedes Benz C200 dan 88 unit Honda PCX.

Selain untuk peningkatan dana dan jumlah nasabah pada Unit Tabungan dan Giro, PSB juga diharapkan dapat mendorong pertumbuhan transaksi perbankan, di antaranya kartu debit, *mobile banking*, *internet banking* serta kartu kredit. Selain PSB, Bank juga meluncurkan program Tabungan Panin Member Get Member (MGM) untuk membantu meningkatkan pertumbuhan dana dan jumlah nasabah baru. Bank juga membuat acara *gathering* dan pelatihan bagi para anggota MGM sebagai strategi *closing* dengan nasabah.

Dalam memberikan layanan maksimal kepada nasabah, Bank melakukan perluasan usaha dengan menjadi Bank Pembayaran untuk transaksi yang dilakukan di pasar modal, di mana sebelumnya PaninBank telah menjadi Bank Rekening Dana Nasabah.

Dalam rangka meningkatkan *brand awareness* sekaligus mendukung program pemerintah *One Student One Account* (OSOA), PaninBank melakukan kunjungan paling tidak sebulan satu kali ke sekolah-sekolah yang sudah menjadi

information in an effort to provide and improve excellent service to customers.

The Bank also continues to strengthen relations with various property developers in the form of cooperation agreement, joint promo and joint event to promote the disbursement of loans and expand market share. Among exclusive promotions offered by PaninBank and property developers were low loan interest starting from 5.88% and affordable down payments starting from 5.0%.

Through such strategic programs, the Bank succeeded in disbursing Rp21.5 trillion in mortgage facilities.

## Savings and Current Accounts

Throughout 2019, the Savings and Current Accounts unit offered a number of products, ranging from special savings account for the children of customers, regular accounts, and for business purpose. The Bank also provides current accounts product designed for business players with a complete array of currency selections.

The Bank's strategy in 2019 for its Savings and Current Accounts unit is to increase the composition of current accounts and saving accounts (CASA) or low-cost funds through savings and current accounts. In addition, the Bank also seeks to increase the number of customers and new accounts.

To support such strategy, the Bank continues the Panin Super Bonanza (PSB) program which has become a brand image for PaninBank for a considerable amount of time. In 2019, PSB partnered again with PT Mercedes Benz Indonesia and PT Honda Motor Indonesia. The total PSB monthly prize in 2019 is four units of Mercedes Benz C200 and 88 units of Honda PCX.

In addition to increasing the funds and the number of customers in the Savings and Current Accounts Unit, the PSB program is also expected to encourage the growth of banking transactions, including debit cards, mobile banking, internet banking and credit cards. In addition to PSB, the Bank also launched the Panin Member Get Member (MGM) Savings program to help increase the growth of funds and the number of new customers. The Bank also organized a gathering and training event for MGM members as a strategy to get closer to customers.

In providing optimum services to customers, the Bank is expanding its business by becoming a Payment Bank for transactions on the capital market, whereby PaninBank has been previously providing Customer Fund Account for its customers' capital market transactions.

In order to increase brand awareness while supporting the One Student One Account (OSOA) government program, PaninBank conducts a visit at least once a month to partner schools to encourage savings activities. Such activity also



**PERBANKAN RITEL**  
Retail Banking

mitra untuk menjalankan kegiatan menabung. Kegiatan ini sekaligus mewujudkan komitmen Bank dalam mendukung kebijakan inklusi keuangan.

Bank juga aktif terlibat menjadi sponsor untuk acara regulator seperti *Fin Expo and OJK Run*. Bahkan Bank rutin menggelar promosi di bulan Inklusi Keuangan yang jatuh pada bulan Oktober, serentak di seluruh Indonesia.

Dari strategi yang telah dilakukan tersebut, unit Tabungan dan Giro berhasil mengakuisisi nasabah baru.

**Wealth Management**

Dalam rangka memberikan layanan *one-stop service* kepada nasabah, PaninBank menyediakan beragam produk asuransi dan investasi baik jangka pendek maupun panjang yang dapat membantu perencanaan, pengembangan serta perlindungan atas aset yang dimiliki nasabah serta memastikan kondisi finansial yang baik di masa depan.

PaninBank bekerja sama dengan beberapa perusahaan rekanan penyedia asuransi jiwa dan asuransi umum, di antaranya dengan perusahaan asuransi jiwa Panin Dai-ichi Life, perusahaan asuransi umum Asuransi Multi Artha Guna, Asuransi Sinar Mas dan Asuransi Buana Independent Indonesia.

Adapun produk asuransi jiwa yang ditawarkan berupa unit linked, asuransi kesehatan dan penyakit kritis, perlindungan kecelakaan diri, persiapan dana pendidikan dan berbagai perlindungan tambahan lainnya. Dari sisi asuransi umum, produk yang ditawarkan berupa perlindungan aset atas kebakaran, huru hara, banjir, gempa bumi dan lainnya, perlindungan atas kredit kepemilikan rumah dan asuransi kesehatan bagi karyawan perusahaan.

PaninBank juga menawarkan produk reksa dana melalui kerja sama dengan Panin Asset Management dan Bahana TCW Investment Management. Produk reksa dana yang ditawarkan berupa pendapatan tetap, campuran, dan saham. Dan bagi nasabah dengan profil risiko agresif dan tertarik untuk berinvestasi langsung pada produk pasar modal, dapat melakukan pembukaan rekening efek melalui kerja sama dengan Panin Sekuritas.

PaninBank juga aktif mendukung program Pemerintah dengan berpartisipasi sebagai mitra distribusi dari penawaran Surat Berharga Negara/Surat Berharga Syariah Negara (SBN/SBSN) yang diterbitkan oleh Kementerian Keuangan seperti Sukuk Negara Ritel Indonesia (Sukri), Obligasi Negara Ritel Indonesia (ORI), Sukuk Tabungan dan Savings Bond Ritel. Selain itu, turut serta mensukseskan program literasi keuangan dari Otoritas Jasa Keuangan (OJK) melalui penawaran Layanan SiPintar Asuransi dan Layanan SiPintar Reksa Dana yang bertujuan untuk meningkatkan literasi masyarakat yang selama ini belum terjangkau layanan di sektor jasa keuangan, khususnya yang berpenghasilan rendah dan Usaha Mikro Kecil Menengah (UMKM).

represents the Bank's commitment in supporting the financial inclusion policy.

The Bank is also actively involved as a sponsor for regulator events such as *Fin Expo and OJK Run*. The Bank also routinely conducts promotional events in the Financial Inclusion month which falls in October, simultaneously all over Indonesia.

Using such strategies, the Savings and Current Accounts Unit successfully acquired new customers.

**Wealth Management**

As a one-stop financial service provider, PaninBank provides a variety of short- and long-term insurance and investment products, which are intended to assist the customers in asset planning, management and protection, while safeguarding the customers' future financial condition.

PaninBank collaborates with several partner companies providing life insurance and general insurance. These include life insurance company Panin Dai-ichi Life, general insurance company Multi Artha Guna Insurance, Sinar Mas Insurance and Buana Independent Indonesia Insurance.

Life insurance products on offer include unit linked products, health and critical illness protection, personal accident protection, education plan and various other additional protections. For general insurance products, the products offered include protection of assets from fire, riots, floods, earthquake and others, protection of housing loans, and health insurance for company employees.

PaninBank also offers mutual fund products, in collaboration with Panin Asset Management and Bahana TCW Investment Management. Mutual fund products being offered include fixed income, mixed and equity mutual funds. For customers with aggressive risk profile and interested in investing directly in capital market products, they can open a securities account in cooperation with Panin Sekuritas.

PaninBank also actively support the Government programs by participating as a partner distributor of Government Securities/Government Sukuk (SBN/SBSN) issued by the Ministry of Finance, such as Sukuk Negara Ritel Indonesia (Sukri), Indonesian Retail Government Bonds (ORI), Savings Sukuk and Retail Savings Bonds. In addition, the Bank also participated in the success of the Financial Services Authority (OJK) financial literacy program with the offering of SiPintar Insurance Services and the SiPintar Mutual Fund Services, intended for society segments that are as yet not covered by financial services, especially those in the lower-income segment as well as entrepreneurs in the Micro, Small and Medium Enterprise (MSME) sector.

Seiring dengan perkembangan digital, PaninBank juga melakukan pengembangan sistem, sehingga transaksi Surat Berharga Negara/Surat Berharga Syariah Negara dapat diakses melalui layanan online E-SBN. Pengembangan sistem juga dilakukan pada internet banking dan *mobile banking* dimana nasabah diberikan akses untuk dapat memantau portofolio reksa dana, *bancassurance* maupun obligasi yang dimiliki.

Dalam usaha untuk memudahkan nasabah mendapatkan informasi terkait produk yang ditawarkan, *Wealth Management* mengadakan *customer gathering* secara berkala, dimana nasabah akan memperoleh informasi mengenai manfaat produk dan dapat melakukan tanya jawab mengenai pentingnya berasuransi dan berinvestasi untuk masa depan. Kegiatan ini dilakukan bersama dengan perusahaan asuransi.

Aktivitas untuk meningkatkan penawaran Surat Berharga Negara/Surat Berharga Syariah Negara (SBN/SBSN) juga dilakukan oleh *Wealth Management*. Melalui koordinasi dengan Kementerian Keuangan dan Mitra Distribusi lainnya, PaninBank melakukan kegiatan edukasi dan sosialisasi, *talkshow*, promosi melalui *digital marketing* serta mengundang *influencer* di acara penerbitan produk.

Pada masa mendatang, *Wealth Management* akan menambah alternatif pilihan produk yang dapat memenuhi kebutuhan nasabah, pengembangan distribusi pemasaran termasuk pemasaran secara *digital*, pengembangan sumber daya manusia dengan melanjutkan program *training* dan sertifikasi secara berkala serta aktif berpartisipasi mendukung program yang dilakukan oleh OJK dan Kementerian Keuangan.

## Transaction Banking

*Transaction Banking* menawarkan variasi produk dan layanan untuk segmen korporasi, komersial dan institusi keuangan perbankan. *Transaction Banking* memberikan beragam solusi yang telah berhasil membantu nasabah dalam menciptakan proses bisnis yang semakin efisien sehingga mampu meningkatkan produktivitas nasabah yang ditujukan untuk meningkatkan bisnis nasabah.

Solusi-solusi elektronik yang dibangun oleh unit *Transaction Banking* juga telah mampu menciptakan efisiensi proses kerja di internal PaninBank. Hal itu berdampak pada peningkatan layanan bagi nasabah.

Dalam menghadapi segala tantangan yang ada sepanjang tahun 2019, *Transaction Banking* telah menerapkan beberapa strategi dan kebijakan yang dapat menunjang dan mempermudah nasabah dalam bertransaksi. Program tersebut, antara lain dengan memberikan fasilitas kepada nasabah, seperti *Virtual Account*, *Auto Collection*, *Payroll Service* dan *Transfer Online*.

Selain itu, pada layanan *Cash Management*, unit *Transaction Banking* senantiasa melakukan inovasi produk. Dalam pengembangan produk tersebut, Bank juga mengakomodir

Keeping pace with developments in digital technology, PaninBank also develops the E-SBN system, providing access for the online transactions of SBN/SBSN securities. The system development also include internet banking and mobile banking services, providing access for customers to monitor their mutual fund, bancassurance and bonds portfolios.

To provide customers with easier access to product and services information, Wealth Management regularly organizes customer gathering events in collaboration with partner insurance companies. In these events, customers are given information on product benefits, and participate in Q&A sessions about the importance of insurance and investing for the future.

As part of efforts to promote the distribution of Government Securities/Government Sukuk (SBN/SBSN), the Wealth Management unit also collaborates with the Ministry of Finance and other designated Partner Distributor in organizing customer education and socialization, talkshows, digital marketing promotion, and inviting influencers during new product launch ceremonies.

Going forward, the Wealth Management Unit will add alternative products to meet customer needs and develop its marketing distribution, including digital marketing, develop its human resources through regular training and certification programs, and continue to actively participate in support of programs conducted by OJK and the Ministry of Finance.

## Transaction Banking

Transaction Banking offers a variety of products and services for the corporate, commercial and financial banking segments. Transaction Banking provides a variety of solutions that have succeeded in assisting the customers to create more efficient business processes so as to increase customer productivity for the purpose of improving customer business.

The electronic solutions developed by the Transaction Banking unit have also been able to create efficient internal work processes within PaninBank. Such condition has made an impact on improving the Bank's services for its customers.

In the face of challenges throughout 2019, Transaction Banking has implemented several strategies and policies that can support and facilitate customers in their transactions. The programs include, among others, the provision of facilities to customers, such as Virtual Accounts, Auto Collection, Payroll Service and Online Transfer.

In addition, in the Cash Management service, the Transaction Banking unit continues to make innovative products. In developing these products, the Bank also accommodates

masuk dari para nasabah, sehingga dapat memberikan kemudahan dan kenyamanan lebih bagi nasabah dalam bertransaksi.

Dengan beragam upaya tersebut, Unit *Transaction Banking* mencatatkan kinerja dan pencapaian yang baik pada tahun 2019, yang didukung oleh keberhasilan upaya ekspansi dan penetrasi ke berbagai komunitas bisnis.

### E-Banking

Unit e-Banking memberikan layanan yang berbasis elektronik seperti ATM, Internet Panin, Mobile Panin, Debit Card Panin dan Internet Bisnis (Bisnet) Panin. Tidak sekadar layanan, PaninBank juga berkomitmen untuk menjaga keamanan transaksi nasabah.

Salah satu cara menjaga keamanan transaksi dimaksud adalah dengan mengimplementasikan Kartu Debit *Chip* Gerbang Pembayaran Nasional (GPN) PaninBank yang dapat digunakan untuk bertransaksi secara aman di dalam negeri. Program ini juga sejalan dengan program pemerintah. Oleh karena itu, PaninBank melayani penukaran Kartu Debit PaninBank dengan Kartu Debit *Chip* GPN di seluruh kantor cabang Bank.

Seiring dengan perkembangan *digital banking* yang semakin diminati masyarakat, PaninBank melakukan perluasan jaringan melalui kerja sama dengan *digital fintech company* seperti PT Dana (Direct Debit dana) dan Tokopedia (pembayaran *virtual account*).

Kemudian, serta untuk mendukung perkembangan *e-commerce*, Bank juga telah memperluas *acceptance* kartu debit PaninBank yang memungkinkan nasabah dapat bertransaksi *e-commerce* menggunakan kartu debit PaninBank melalui fasilitas pengamanan tambahan 3D Secure.

### Rencana Strategis 2020

Perbankan Ritel akan melakukan berbagai langkah strategis untuk memberikan produk dan layanan yang sesuai dengan kebutuhan nasabah serta pengalaman perbankan yang terbaik untuk meningkatkan kepuasan dan loyalitas nasabah.

Peningkatan layanan untuk nasabah menjadi aspek penting bagi PaninBank. Oleh karena itu, peningkatan layanan melalui pengembangan berbagai fitur, produk dan layanan *electronic banking* yang akan didukung oleh peningkatan kapasitas dan kapabilitas infrastruktur teknologi informasi, termasuk layanan *Internet Panin* dan *Mobile Panin*. Rencana strategis ini terus disempurnakan sehingga mampu menekan operasional Bank di masa yang mendatang.

Untuk melengkapi pelayanan tanpa perlu datang ke kantor cabang, PaninBank juga akan meluncurkan produk *digital onboarding*. Layanan ini memungkinkan nasabah maupun calon nasabah melakukan pembukaan rekening secara aman dan cepat.

input from customers, so as to provide more convenience and comfort for customers in the transaction.

With these initiatives, the Transaction Banking Unit recorded good performance and achievements in 2019, supported by successful expansion and penetration efforts in various business communities.

### E-Banking

The e-Banking unit provides electronic-based services such as ATM, Internet Panin, Mobile Panin, Panin Debit Card and Panin Business Internet (Bisnet). Not just a service, PaninBank is also committed to maintaining customer transaction security.

One of the ways to maintain the security of transactions is by implementing the PaninBank National Payment Gate Chip (GPN) Debit Card which can be used to conduct secure transactions in Indonesia. Such program is also in line with government programs. Accordingly, PaninBank provides the service to change PaninBank Debit Cards with GPN Chip Debit Cards in all of the Bank's branch offices.

In line with the development of digital banking that is increasingly demanded by the public, PaninBank is expanding its network through cooperation with digital fintech companies such as PT Dana (Direct Debit funds) and Tokopedia (virtual account payments).

To also support the development of e-commerce, the Bank has also expanded the acceptance of PaninBank debit cards that enable customers to make e-commerce transactions using PaninBank debit cards through additional 3D Secure facilities.

### 2020 Strategic Plan

Retail Banking will undertake strategic initiatives to develop products and services that are in line with customer needs and provide the best banking experience in order to increase customer satisfaction and loyalty.

Improving services for customers is important for PaninBank. Therefore, service improvement through the development of various electronic banking features, products and services will be supported by improvements in the capacity and capability of information technology infrastructure, including Internet Panin and Mobile Panin services. Such strategic plan continue to be improved so as to reduce the Bank's operating expenses in the future.

To complement its online services where customers do not have to visit a branch office, PaninBank will launch a digital onboarding product, allowing customers or prospective customers to conduct an account opening in a secure and fast manner.

Produk *digital onboarding* yang dikembangkan merupakan *platform* perbankan digital Panin. Produk tersebut diakses melalui *mobile app* yang diunduh ke *smartphone* dan menyediakan revolusi pengalaman perbankan, yaitu nasabah dapat mengelola keuangan tanpa kendala waktu dan tempat.

*Digital onboarding* Panin juga menawarkan berbagai fitur yang tidak tersedia di layanan perbankan tradisional, yang ditujukan untuk mempermudah hidup nasabah dengan teknologi keamanan mutakhir yang dapat disesuaikan berdasarkan kebutuhan dan preferensi nasabah. Nasabah *digital onboarding* Panin juga bisa melakukan transaksi melalui kartu debit yang diterima secara internasional serta mengelolanya melalui *mobile app* Panin.

Selain itu, Bank juga akan mengembangkan serta meluncurkan produk CRM (*Cash Recycling Machine*) yang berfungsi sebagai ATM setor dan tarik tunai. Untuk melengkapi produk itu, Bank akan meluncurkan produk uang elektronik berbasis kartu (*e-Money*) yang dapat digunakan di seluruh *merchant e-Money*.

Tidak hanya itu, bank juga menerbitkan uang elektronik berbasis server (*e-Cash*). Produk ini dapat digunakan oleh nasabah untuk melakukan transaksi perbankan tanpa perlu melakukan pembukaan rekening PaninBank.

Terkait dengan *digital banking* yang tengah diminati oleh masyarakat, PaninBank juga akan bermitra dengan *digital fintech company* lainnya, seperti PT Dana, OVO dan Tokopedia. Dalam rangka mendukung perkembangan *e-commerce*, Bank akan memperluas *acceptance* kartu debit PaninBank yang memungkinkan nasabah dapat bertransaksi *e-commerce* dengan menggunakan kartu debit PaninBank yang dilengkapi dengan fasilitas pengamanan tambahan 3D Secure.

Selain itu, Perbankan Ritel melalui unit *Transaction Banking* akan menambah fasilitas pembayaran pajak (*e-Tax*) dalam layanannya guna memberikan efisiensi pelayanan dan meningkatkan kepuasan nasabah dalam bertransaksi secara digital. Hal ini juga sebagai langkah dari inovasi layanan *digital* berkelanjutan dengan mengikuti perkembangan *digital* yang terus berlangsung.

PaninBank juga menyiapkan berbagai kegiatan pemasaran yang bertujuan untuk meningkatkan *brand awareness* melalui media komunikasi terutama penggunaan media digital dalam mendukung pencapaian bisnis dan mendapatkan nasabah baru. Bank juga akan terus fokus pada peningkatan giro dan tabungan melalui *signature program* Panin Super Bonanza. Program undian yang berkesinambungan yang memberikan hadiah-hadiah yang menarik setiap bulannya. Selain itu Bank juga akan terus mengoptimalkan layanan penunjang lainnya seperti *Wealth Management*.

The digital onboarding product being developed represents PaninBank's digital banking platform. The product is accessed through a mobile app downloaded to a smartphone and it provides a banking experience revolution, in which customers can manage their finances without constraints of time and location.

PaninBank digital onboarding also offers a variety of features that are not available in traditional banking services, which are intended to facilitate its customers with the latest security technology that can be adjusted based on customer needs and preferences. PaninBank's digital onboarding customers can also make transactions via internationally accepted debit cards and manage them through PaninBank mobile apps.

In addition, the Bank will also develop and launch a CRM (*Cash Recycling Machine*) product that functions as an ATM cash deposit and withdrawal. To complete the product, the Bank will launch a card-based electronic money product (*e-Money*) that can be used at all *e-Money* merchants.

Further, the Bank has also issued server-based electronic money (*e-Cash*). The product can be used by customers to conduct banking transactions without the need to open a PaninBank account.

In providing digital banking services currently in demand by public, PaninBank will also conduct partnership with other digital fintech companies, such as PT Dana, OVO and Tokopedia. In order to support the development of *e-commerce*, the Bank will expand the acceptance of PaninBank debit cards that allow customers to make *e-commerce* transactions using PaninBank debit cards that are equipped with additional 3D Secure facilities.

In addition, Retail Banking through its Transaction Banking unit will also add tax payment facilities (*e-Tax*) in its services to provide service efficiency and increase customer satisfaction in digital transactions. It also represents another step in continuous digital service innovations by adjusting to the ongoing digital developments.

PaninBank is also preparing various marketing activities aimed at increasing brand awareness through communication media, especially the use of digital media in supporting business achievements and acquiring new customers. The Bank will also continue to focus on increasing current accounts and savings through the Panin Super Bonanza signature program, the ongoing lottery program that provides monthly attractive prizes. In addition, the Bank will also continue to optimize other supporting services such as *Wealth Management*.



# PERBANKAN KOMERSIAL

Commercial Banking



## Di tengah beragam tantangan sepanjang tahun 2019, perbankan komersial telah menjalankan sejumlah strategi dengan fokus pada pertumbuhan kredit dan pengembangan portofolio untuk menjaga kinerjanya.

Amid various challenges throughout 2019, commercial banking has carried out a number of strategies with a focus on credit growth and portfolio development to maintain performance.

### KINERJA PERBANKAN KOMERSIAL

Hingga tahun 2019, jasa dan layanan yang ditawarkan di segmen perbankan komersial terbagi menjadi tiga bagian, yakni *small medium business* (SMB), komersial, dan Kredit Mikro Panin (KMP). Ketiganya memiliki karakteristik masing-masing, yang tentunya telah disesuaikan dengan kebutuhan segmentasi nasabah.

#### Strategi dan Fokus Tahun 2019

Sejalan dengan kondisi perlambatan ekonomi global serta pertumbuhan makro ekonomi nasional tahun 2019 yang di bawah target, untuk mendukung kinerja bisnis PaninBank, perbankan komersial telah menjalankan sejumlah strategi dengan fokus pada pertumbuhan kredit dan pengembangan portofolio.

Pertumbuhan kredit dilakukan dengan menjaga debitur *existing* secara berkesinambungan dengan tetap mengacu pada pelaksanaan prinsip kehati-hatian dalam pemberian fasilitas pembiayaan (*prudential financing*), penerapan *Good Corporate Governance* (GCG), serta pengawasan yang ketat terhadap kualitas kredit dan tingkat kesehatan portofolio.

### COMMERCIAL BANKING PERFORMANCE

In 2019, products and services offered in the Commercial Banking segment are divided into three categories, namely *small medium business* (SMB), commercial, and Panin Micro Credit (KMP). These three categories have their own characteristics as suited to the needs of the different customer segments.

#### Strategy and Focus in 2019

In line with the global economic slowdown and below-target national macroeconomic growth in 2019, in order to support PaninBank's business performance, Commercial Banking has implemented a number of strategies with a focus on credit growth and portfolio development.

Credit growth is pursued by maintaining existing debtors on an ongoing basis, while adhering to the principle of prudential financing, the implementation of Good Corporate Governance (GCG), and stringent monitoring of credit quality and portfolio soundness.

Untuk memperkuat kinerja perbankan komersial, menjaga kualitas portofolio juga menjadi bagian penting. Pemantauan yang ketat terhadap kualitas kredit dan tingkat kesehatan portofolio dilakukan melalui *early warning system* (EWS), restrukturisasi, penjualan aset/jaminan debitur, tindakan/langkah-langkah hukum, dan pengambilan jaminan serta langkah hukum yang diperlukan.

Sebagai upaya merespons kondisi dan tantangan bisnis, perbankan komersial menilai pengembangan sumber daya manusia (SDM) merupakan bagian yang tidak boleh terlewatkan. Beberapa peningkatan kompetensi SDM dilakukan, antara lain melakukan pelatihan/*workshop/team building* untuk *special asset management* (SAM) agar mendapatkan tambahan pengetahuan untuk menangani kredit bermasalah.

Melalui pelatihan SAM, kantor cabang memiliki pemahaman yang sama dalam penanganan kredit bermasalah. Selain itu, Perbankan Komersial juga melakukan pelatihan yang berkesinambungan bagi *sales person*.

### Kinerja Tahun 2019

Sepanjang tahun 2019, total dana yang dikelola yang berasal dari penghimpunan dana nasabah perbankan komersial mencapai Rp5,4 triliun. Dibandingkan dengan tahun sebelumnya yang sebesar Rp5,6, telah terjadi penurunan 3,05%.

Dari sisi penyaluran kredit, pada tahun 2019 penurunan *outstanding* kredit tidak sebesar penurunan *sales*. *Outstanding* kredit di tahun 2019 turun sebesar 6,24%. Hal ini sejalan dengan kebijakan dan rencana strategis Bank, yaitu mengelola debitur *existing* dan mengevaluasi debitur yang kreditnya berpotensi mengalami masalah sesuai dengan hasil pengukuran sistem peringatan dini atau *early warning system*.

Sementara itu, pendapatan bunga dari segmen usaha ini pada tahun 2019 adalah sebesar Rp5,5 triliun, mengalami penyesuaian sebesar 1,3% dari posisi tahun sebelumnya yang sebesar Rp5,6 triliun. Perlambatan itu akibat dari menurunnya *outstanding* kredit sebesar 6,24% sepanjang tahun 2019.

Adapun kontribusi pendapatan bunga dari segmen komersial yaitu sebanyak 36% dari total pendapatan bunga Bank tahun 2019.

To strengthen the performance of Commercial Banking, the Bank considers maintaining its portfolio quality as an important part also. Close monitoring of credit quality and portfolio soundness is performed through a variety of mechanism including early warning system (EWS), credit restructuring, sale of debtor assets/guarantees, legal actions/proceedings, and confiscation and other legal actions as required.

Commercial Banking considers the development of human resources (HR) as a part of efforts to respond to business condition and challenges. A number of HR competence enhancements have been performed, including conducting Special Asset Management (SAM) training/workshops/team building sessions in order to gain additional knowledge to manage non-performing loans.

Through SAM training, the branch offices have a common perception in the management of non-performing loans. In addition, Commercial Banking also conducts ongoing training for sales personnel.

### 2019 Performance

In 2019, total funds from Commercial Banking customers reached Rp5.4 trillion. This was a decline of 3.05% compared to the previous year which amounted to Rp5.6 trillion.

In terms of lending, the Bank recorded a decline of 6.24% in loan outstanding in 2019, which is less than the decline in sales. This is in line with the Bank's strategic plans and policies to maintain existing debtors while evaluating debtors whose loan facilities are at risk to become non-performing as indicated by the early warning system.

Meanwhile, interest income from this business segment in 2019 amounted to Rp5.5 trillion, a slight decline of 1.3% from the previous year position at Rp5.6 trillion. The decline reflects the reduction in loan outstanding by 6.24% during 2019.

Interest income from Commercial Banking segment contributed 36% to the Bank's total interest income in 2019.

## Small Medium Business (SMB)

Sepanjang tahun 2019, unit SMB menyalurkan kredit sebesar Rp4,7 triliun, lebih rendah 56,63% dari capaian 2018 yang sebesar Rp8,4 triliun. Meskipun demikian, penurunan *outstanding* kredit SMB tidak sebesar penurunan *sales*. *Outstanding* kredit SMB di tahun 2019 turun sebesar 6,19%. Penurunan ini disebabkan oleh perlambatan perekonomian yang memberikan dampak pada menurunnya kinerja dunia usaha, sehingga daya serap pembiayaan mengalami kendala.

Hal ini juga berdampak pada *Non Performing Loan* (NPL) unit SMB yang naik 0,41 poin atau sekitar 10,10% dari NPL tahun 2018, yaitu dari 4,06% menjadi 4,47%.

Sementara itu, dari sisi target, unit SMB mampu membukukan realisasi dari target penyaluran kredit sebesar 87%, dari target senilai Rp31,13 triliun. Berikut uraian target, realisasi, selisih, dan pencapaian unit SMB yang tersaji dalam tabel berikut.

**Target, Realisasi, dan Pencapaian Unit SMB**  
Target, Realization, and Achievement of SMB Unit

(Rp juta | Rp million)

| Uraian | Target     | Realisasi<br>Realization | Pencapaian<br>Growth | Description |
|--------|------------|--------------------------|----------------------|-------------|
| SMB    | 31.132.813 | 27.106.766               | 87%                  | SMB         |

## Komersial

Sepanjang tahun 2019, unit Komersial menyalurkan kredit sebesar Rp3,3 triliun, lebih rendah 45,38% dari capaian 2018 yang sebesar Rp6,1 triliun. Meskipun demikian, penurunan *outstanding* kredit Komersial tidak sebesar penurunan *sales*. *Outstanding* kredit komersial di tahun 2019 turun sebesar 6,5%. Penurunan ini disebabkan dunia usaha yang tidak agresif di tengah perlambatan pertumbuhan ekonomi.

Hal ini juga berdampak pada *Non Performing Loan* (NPL) unit komersial yang tercatat sebesar 3,78% pada 2019, naik 1,22 poin, atau sekitar 45,90% dari NPL tahun 2018 yang sebesar 2,66%.

Sementara itu, dari sisi target, unit komersial mampu membukukan realisasi dari target penyaluran kredit sebesar 87% dari target senilai Rp25,50 triliun. Berikut uraian target, realisasi, selisih, dan pencapaian unit komersial yang tersaji dalam tabel berikut.

**Target, Realisasi, dan Pencapaian Unit Komersial**  
Target, Realization, and Achievement of Commercial Unit

(Rp miliar | Rp billion)

| Uraian | Target     | Realisasi<br>Realization | Pencapaian<br>Growth | Description |
|--------|------------|--------------------------|----------------------|-------------|
| SMB    | 25.493.033 | 22.301.518               | 87%                  | SMB         |

## Small Medium Business (SMB)

Throughout 2019, the SMB unit disbursed loans amounting to Rp4.7 trillion, or 56.63% lower than Rp8.4 trillion in 2018. However, the decrease in outstanding SMB credit is not as high as the decrease in sales. SMB outstanding credit in 2019 decreased by 6.19%. Such decline was due to the economic slowdown which had an impact on the declining performance of businesses, resulting to constraints in the absorption of financing capacity.

Such condition had also made an impact on the Non-Performing Loans (NPL) of the SMB unit, which rose by 0.41 basis points, or approximately 10.10%, from 4.06% in 2018 to 4.47%.

In terms of target, the SMB unit was able to achieve 87% of the target for loan disbursement of Rp31.13 trillion. Details of targets, realization, differences, and achievements of the SMB unit are presented in the following table.

## Commercial Unit

Throughout 2019, the Commercial unit disbursed loans amounting to Rp3.3 trillion, 45.38% lower than the achievement of 2018 which amounted to Rp6.1 trillion. Nevertheless, the decline in outstanding commercial credit is not as high as a decrease in sales. Outstanding Commercial credit in 2019 decreased by 6.5%. Such decline is due to the non-aggressive business world amidst the slowing-down of economic growth.

Such condition has also affected the Commercial unit's Non Performing Loan (NPL) which was recorded at 3.78% in 2019, increasing by 1.22 basis points from the 2018 NPL of 2.66%.

In terms of target, the Commercial unit was able to achieve 87% of the targeted loan disbursement of Rp25.50 trillion. Details of targets, realization, differences, and achievements of the Commercial unit are presented in the following table.



## Mikro

Selama tahun 2019, belum stabilnya perekonomian nasional dan gencarnya pemasaran kredit pemerintah (KUR) menjadi tantangan yang serius bagi segmen kredit Mikro.

Dalam mengantisipasi kondisi tersebut, Kredit Mikro Panin tetap menjaga pertumbuhan kredit dengan fokus penyaluran Kredit Mikro kepada debitur *existing* (Program *Top Up*), eks-debitur Mikro yang mempunyai *track record* baik dan kepada debitur baru dengan tetap memperhatikan prinsip kehati-hatian.

Mikro Panin secara berkesinambungan melakukan perbaikan proses internal melalui penerapan aplikasi *Sales Activity Report*. Hal ini dilakukan agar proses pemasaran kredit dan proses *monitoring* aktivitas *team sales* dapat dilakukan secara lebih efektif dan efisien.

Untuk menjaga kualitas portofolio Kredit, Mikro Panin melakukan *monitoring* yang ketat terhadap kualitas kredit secara *realtime* menggunakan aplikasi Mobile Collection. Dengan penerapan aplikasi tersebut, proses penanganan debitur (*maintan*, *reminder* dan penagihan) dan *monitoring* aktivitas *team collection* dapat dilakukan secara lebih efektif dan efisien. Selain itu, Kredit Mikro juga melakukan restrukturisasi kredit untuk membantu debitur yang mengalami penurunan kemampuan pembayaran, penyelesaian kredit bermasalah dengan negosiasi bersama debitur dan penjualan aset.

Sepanjang tahun 2019, unit mikro menyalurkan kredit sebesar Rp433 miliar, turun 5,3% dari capaian 2018 yang sebesar Rp457 miliar. Penurunan ini disebabkan oleh perlambatan ekonomi secara nasional dan maraknya pemasaran Kredit Usaha Rakyat (KUR) dengan tingkat suku bunga yang lebih rendah yaitu sebesar 7% p.a.

Berbeda dengan SMB dan komersial, *Non Performing Loan* (NPL) unit mikro 2019 justru turun 0,15 poin atau sebesar 12,30% menjadi 1,07% dari posisi 2018 yang sebesar 1,22%.

Sementara itu, dari sisi target, unit mikro mampu membukukan realisasi dari target penyaluran kredit sebesar 95,2% dari target senilai Rp936,7 miliar. Berikut uraian target, realisasi, selisih, dan pencapaian unit Kredit Mikro yang tersaji dalam tabel berikut.

### Target, Realisasi, dan Pencapaian Unit Mikro

Target, Realization, and Achievement of Micro Unit

(Rp miliar | Rp billion)

| Uraian | Target | Realisasi<br>Realization | Pencapaian<br>Growth | Description |
|--------|--------|--------------------------|----------------------|-------------|
| Mikro  | 936,7  | 891,6                    | 95,2%                | Mikro       |

## Micro

During 2019, the unstable national economy and the aggressive marketing of government credit (People's Business Credit/KUR) have served as serious challenges for the Micro credit segment.

In anticipation of these conditions, Panin Micro Credit continues to maintain its credit growth with a focus on channeling micro credit to existing debtors (Top Up Program), ex-debtors with good track record, and also new debtors with due regard to the prudent principle.

Panin Micro Credit has continuously made improvements in its internal processes by installing the Sales Activity Report application. This is designed so that the credit marketing process and the monitoring process of the sales team activities can be conducted in a more effective and efficient manner.

To maintain the quality of credit portfolio, Panin Micro Credit conducts strict monitoring of credit quality in real-time basis using the Mobile Collection application. With the application, the process of handling debtors (maintenance, reminder and billing) and monitoring the collection team activities can be conducted more effectively and efficiently. In addition, Panin Micro Credit also conducts credit restructuring to assist debtors experiencing a decline in their ability to repay, as well as settling non-performing loans by negotiating with debtors and selling their assets.

Throughout 2019, the Panin Micro Credit unit distributed loans amounting to Rp433 billion, decreasing by 5.3% from 2018 amounting to Rp457 billion. Such decrease is due to the national economic slowdown and the emerging marketing of People's Business Credit (KUR) with lower interest rates at 7% p.a.

In contrast to SMB and Commercial unit, the Non Performing Loan (NPL) of the Panin Micro Credit unit in 2019 dropped by 0.15 basis points, or by 12.30%, to 1.07% from 1.22% in 2018.

Meanwhile, in terms of target, the Panin Micro Credit unit was able to achieve 95.2% of the targeted lending of Rp936.7 billion. Details of targets, realization, differences, and achievements of the Panin Micro Credit unit are presented in the following table.

## Rencana Strategis 2020

Pada tahun 2019, seiring dengan perlambatan pada kinerja perekonomian nasional, pertumbuhan kredit pun mengalami perlambatan dibandingkan tahun sebelumnya. Kondisi ini menjadi perhatian serius bagi segmen Perbankan Komersial.

Untuk mengantisipasi dampak dari kondisi tersebut, pada tahun 2020 Perbankan Komersial telah menyiapkan sejumlah strategi. Di antaranya adalah fokus pada debitur *existing* dengan meningkatkan kualitas relasi.

Selain itu, Bank juga akan mengawasi kualitas kredit yang disalurkan secara ketat. Tujuannya, agar kualitas kredit Bank tetap terjaga.

Terkait dengan kredit bermasalah, Bank akan fokus pada percepatan penyelesaian. Dengan demikian, secara umum kualitas kredit Bank semakin baik.

## 2020 Strategic Plan

In 2019, in line with the slowdown in national economy performance, credit growth also experienced a slowdown compared to prior year. Such condition represents a serious concern for the Commercial Banking segment.

To anticipate the impact of such conditions, in 2020 Commercial Banking has prepared a number of strategies. They include among others focusing on existing debtors by improving the quality of relations.

In addition, the Bank will also closely monitor the quality of loans being distributed. The goal is to maintain the quality of the Bank's credit.

As for the non-performing loans, the Bank will focus on accelerating the settlement process. In this way, the Bank's overall credit quality is expected to improve.

# PERBANKAN KORPORASI

Corporate Banking



**Dalam rangka menjaga kualitas kredit perbankan korporasi agar tetap lancar, Bank melakukan deteksi secara dini apabila terdapat nasabah yang mengalami kesulitan keuangan, sehingga dapat segera diberikan solusi keuangan yang tepat.**

In order to maintain the quality of corporate banking loans in the current position, the Bank makes early detection of customers who are experiencing financial difficulties, so that an appropriate financial solution can be immediately provided.

Sepanjang tahun 2019, Perbankan Korporasi menyalurkan kredit ke sejumlah sektor yakni real estat, industri pengolahan, penyediaan akomodasi dan penyediaan makan minum dan lain-lain, dengan rincian sebagai berikut:

Throughout 2019, Corporate Banking disbursed loans to a number of sectors including real estate, manufacturing industries, accommodation service provider and food and beverage provider, etc., with the following details:

| Sektor                                          | Porsi Kredit (%)<br>Loan Portion (%) | Industry                                      |
|-------------------------------------------------|--------------------------------------|-----------------------------------------------|
| Real Estate                                     | 47                                   | Real Estate                                   |
| Industri Pengolahan                             | 24                                   | Manufacturing                                 |
| Penyediaan Akomodasi dan Penyediaan Makan Minum | 8                                    | Accommodation and Food and Beverages          |
| Listrik, Gas dan Air                            | 5                                    | Electricity, Gas and Water                    |
| Perdagangan Besar dan Eceran                    | 5                                    | Wholesale and Retail Trade                    |
| Konstruksi                                      | 4                                    | Construction                                  |
| Jasa Kemasyarakatan                             | 2                                    | Community Services                            |
| Transportasi Pergudangan dan Komunikasi         | 2                                    | Transportation, Warehousing and Communication |
| Pertambangan                                    | 2                                    | Mining                                        |
| Pertanian                                       | 1                                    | Agriculture                                   |
| Jasa Kesehatan                                  | 1                                    | Health Services                               |



## Strategi dan Fokus Tahun 2019

Pada tahun 2019, Perbankan Korporasi dihadapkan pada tantangan menjaga kualitas kredit agar tetap lancar. Oleh karena itu, Bank melakukan pemantauan usaha Debitur secara aktif dengan berbagai cara, mulai dari panggilan telepon, *meeting* maupun kunjungan.

Hal tersebut dilakukan untuk mendeteksi secara dini apabila terdapat nasabah yang mengalami kesulitan keuangan, sehingga dapat segera diberikan solusi keuangan yang tepat. Selain itu, Perbankan Korporasi juga menerapkan strategi lainnya, yakni sebagai berikut:

1. Mengupayakan utilisasi plafon fasilitas kredit oleh debitur *existing*.
2. Meningkatkan relasi dengan debitur yang memiliki *track record* baik dan pertumbuhan usaha yang sehat, antara lain dengan penambahan fasilitas kredit untuk mendukung usaha debitur.
3. Menambah debitur baru yang prospektif.
4. Aktif ikut serta dalam pembiayaan sindikasi dan *club deal*.
5. Melakukan *cross selling*, bekerja sama dengan segmen usaha *Commercial Banking* dan *Retail Banking*.

## Kinerja Tahun 2019

Sepanjang tahun 2019, kinerja kredit Perbankan Korporasi mampu tumbuh di atas target. Realisasi kredit Perbankan Korporasi pada akhir tahun buku berjalan sebesar Rp31,3 triliun dengan pencapaian sebesar 105,38% dari proyeksi yang ditetapkan. Dibandingkan dengan tahun 2018 yang sebesar Rp27,175 triliun, kredit Perbankan Korporasi tumbuh sebesar 15,07%.

### Perkembangan Proyeksi, Realisasi, Deviasi, dan Pertumbuhan Kredit Perbankan Korporasi

Projection, Realization, Changes, and Growth of Corporate Banking Loan

| (Rp miliar   Rp billion) |               |                |               |             |
|--------------------------|---------------|----------------|---------------|-------------|
| Uraian                   | 2019          | 2018           | 2017          | Description |
| Proyeksi                 | 29.674        | 23.065         | 20.165        | Projection  |
| Realisasi                | 31.269        | 27.175         | 22.057        | Realization |
| Deviasi                  | 1.595 (5,38%) | 4.109 (17,82%) | 1.892 (9,38%) | Deviation   |
| Pertumbuhan              | 15,07%        | 23,20%         | 19,245%       | Growth      |

Dari sisi kualitas kredit, Perbankan Korporasi mampu memperbaiki kinerjanya pada tahun 2019, yang tercermin dari perbaikan NPL yang tercatat 3,69%, lebih rendah dari posisi tahun 2018 yang sebesar 4,02%.

### Perkembangan NPL Perbankan Korporasi

Development of Corporate Banking NPL

| (dalam %   in %)        |      |      |      |                         |
|-------------------------|------|------|------|-------------------------|
| Uraian                  | 2019 | 2018 | 2017 | Description             |
| NPL Perbankan Korporasi | 3,69 | 4,02 | 3,10 | NPL Perbankan Korporasi |

## Strategy and Focus in 2019

In 2019, Corporate Banking encountered the challenge of maintaining credit quality so as to remain current. To that end, the Bank actively monitors debtor businesses using procedures such as telephone calls, meetings and visits.

Such measures serve as early detection of customers experiencing financial difficulties, enabling the Bank to immediately respond and provide the appropriate financial solution. In addition, Corporate Banking also implements other strategies as follows:

1. Encouraging optimum utilization of credit facilities of existing debtors.
2. Improving relations with debtors displaying good track record and healthy business growth, among others by offering additional credit facilities to support the debtor's business.
3. Acquiring new prospective debtors.
4. Actively participating in syndicated financing and club deals.
5. Cross selling in collaboration with Commercial Banking and Retail Banking business segments.

## 2019 Performance

In 2019, Corporate Banking successfully recorded above-target loan growth. By the end of the year, total Corporate Banking loans amounted to Rp31.3 trillion, or 105.38% of the target set. Compared to the amount in 2018 of Rp27.175 trillion, this represents a 15.07% growth.

In terms of credit quality, Corporate Banking has been able to improve its performance in 2019, as reflected in the improvement in NPL to 3.69%, from 4.02% in 2018.

Sementara itu, pendapatan Bunga pada segmen ini naik hingga 18,8% menjadi Rp3.038 miliar pada tahun 2019, dari posisi tahun sebelumnya yang sebesar Rp2.557 miliar. Kenaikan tersebut didorong oleh kredit *outstanding* yang naik hingga 15,07%.

Adapun capaian tersebut menyumbang 19,83% kepada total pendapatan bunga Bank pada tahun 2019.

## Rencana Strategis 2020

Sebagai upaya untuk meningkatkan kinerja yang lebih baik di tahun 2020, utamanya peningkatan kredit, Bank akan senantiasa berusaha memahami kebutuhan nasabah dan juga menjaga hubungan dengan debitur-debitur Korporasi yang telah terjalin dengan baik. Strategi tersebut telah diterapkan sejak lama oleh Bank dan berhasil membawa pertumbuhan yang baik bagi kinerja kredit.

Perbankan Korporasi tetap selalu melakukan pemantauan secara cermat terhadap kondisi sektor-sektor usaha yang akan dibiayai guna meraih peluang penyaluran kredit pada sektor potensial dan meminimalisasi eksposur pada sektor yang berisiko tinggi.

Bank juga turut berperan aktif dalam mendukung perkembangan infrastruktur di Indonesia melalui penyediaan kredit sindikasi bagi proyek-proyek strategis nasional, seperti pembangunan jalan tol dan proyek kelistrikan. Partisipasi PaninBank dalam sindikasi pembiayaan proyek infrastruktur tetap memperhatikan *risk appetite*, posisi likuiditas serta permodalan dan pemilihan proyek yang dapat memperkuat bisnis inti.

Selain memberikan kredit, Perbankan Korporasi berupaya menyediakan solusi keuangan yang komprehensif untuk memenuhi berbagai kebutuhan sesuai profil debitur Korporasi. Peluang-peluang bisnis terus dikaji bersama, di antaranya dengan melakukan *cross selling* berbagai produk dan layanan keuangan PaninBank kepada nasabah Korporasi, termasuk layanan *corporate cash management* yang berperan dalam meningkatkan *fee-based income*. Selain *fee based income*, layanan *Cash Management* menjadi semakin penting meningkatkan penghimpunan dana murah atau CAS, terutama melalui rekening giro.

Meanwhile, interest income from the segment rose by 18.8% to Rp3.038 billion in 2019, from Rp2,557 billion in the previous year. Such increase was driven by the 15.07% increase in loan outstanding.

Such achievement contributed 19.83% to the total interest income of the Bank in 2019.

## 2020 Strategic Plan

To improve performance in 2020, especially in loan growth, the Bank will continuously strive to keep pace with the needs of customers as well as maintain well-established relationships with existing corporate debtors. Such strategy has been long implemented by the Bank and has been proven successful in driving loan growth.

Corporate Banking will continue to closely monitor the condition of the business sectors being financed in order to seize lending opportunities to prospective sectors while minimizing exposure in high-risk sectors.

The Bank also plays an active role in supporting infrastructure development in Indonesia through the provision of syndicated loans for national strategic projects, such as toll road construction and electricity projects. PaninBank's participation in the syndicated financing of infrastructure projects takes into account its risk appetite, liquidity and capital position, as well as selection of projects that can strengthen its core business.

In addition to loan disbursement, Corporate Banking strives to provide comprehensive financial solutions to meet the various needs of its Corporate debtors according to their respective profiles. The bank continue to review possible business opportunities, including through the cross selling of PaninBank's various financial products and services to Corporate customers, such as the corporate cash management service that play a role in increasing the Bank's fee-based income. In addition to fee-based income, Cash Management services are becoming increasingly important in increasing the amount of CASA funds, particularly through current accounts.

# INSTITUTIONAL BANKING & BUMN

Institutional and State-Owned Enterprise Banking



## Perbankan Institusional dan BUMN fokus terhadap penyaluran kredit kepada perusahaan pembiayaan (*multifinance*) yang dimiliki oleh Bank dan/atau Agen Tunggal Pemegang Merek (ATPM) otomotif. Bank juga menysasar BUMN yang bergerak di infrastruktur jalan tol sebagai respons dari kondisi perekonomian yang terjadi.

Institutional and State-Owned Banking focuses on lending to multifinance companies owned by banks and/or automotive brand sole agents (ATPM). The bank is also targeting SOEs engaged in toll road infrastructure in response to current economic conditions.

Sepanjang tahun 2019, jasa dan layanan yang ditawarkan di segmen Perbankan Institusional dan BUMN terbagi menjadi dua bagian yang dikelompokkan berdasarkan debiturnya yakni korporasi (non BUMN) dan BUMN Group. Kredit tersebut diberikan kepada sektor-sektor yang sesuai dengan *risk appetite* Bank yakni antara lain *multifinance*, kelapa sawit, konstruksi, pupuk, infrastruktur jalan tol, airlines.

Adapun jenis kredit yang diberikan adalah kredit modal kerja dan kredit investasi. Kredit modal kerja ditujukan untuk memenuhi kebutuhan modal kerja nasabah sesuai dengan siklus perputaran usahanya.

Sementara itu, kredit investasi menysasar pembiayaan proyek-proyek investasi jangka panjang yang bersifat strategis bagi perkembangan perekonomian nasional.

### Strategi dan Fokus Tahun 2019

Tahun 2019 merupakan tahun yang menantang bagi Bank, termasuk bagi Perbankan Institusional dan BUMN. Perlambatan terjadi di sejumlah roda perekonomian mulai

Throughout 2019, the products and services offered in the Institutional and State-Owned Enterprise (SOE) Banking segment are divided into two categories, which are grouped based on their debtors, namely corporations (non-SOE) and SOE Group. Loans are provided to sectors that align with the Bank's risk appetite, including multi-finance, palm oil, construction, fertilizer, toll road infrastructure, and airlines.

The types of loans provided are working capital loans and investment loans. Working capital loans are intended to meet customers' working capital needs in accordance with their business cycle.

Meanwhile, investment loans are intended to finance long-term investment projects that are strategic for national economy development.

### Strategy and Focus in 2019

The year of 2019 was a challenging year for the Bank, including for Institutional and SOE Banking. The slowdown was noted in a number of economic activities ranging from the postponement of central and regional government



**INSTITUTIONAL BANKING & BUMN**

## Institutional and State-Owned Enterprise Banking

dari penundaan belanja pemerintah pusat dan daerah akibat adanya pemilu serentak dan juga mengakibatkan pelaku usaha menahan investasi dan ekspansinya.

Bank juga dihadapkan pada lesunya pasar properti dan otomotif sehingga mendorong penurunan kinerja perusahaan pembiayaan. Hal-hal tersebut berdampak langsung pada melambatnya pertumbuhan permintaan kredit.

Sebagai upaya mengatasi kendala tersebut, Perbankan Institusional dan BUMN telah menetapkan sejumlah strategi dan fokus. Pada tahun 2019, Bank fokus terhadap penyaluran kredit kepada perusahaan pembiayaan (*multifinance*) yang dimiliki oleh Bank dan/atau Agen Tunggal Pemegang Merek (ATPM) otomotif. Hal itu dilakukan dalam rangka menjaga kualitas kredit.

Bank juga menyasar BUMN yang bergerak di infrastruktur jalan tol. Hal itu dilakukan dengan berpartisipasi dalam kredit sindikasi yang membiayai investasi infrastruktur jalan tol yang dikelola oleh debitur yang tergabung dalam BUMN Group.

Untuk mendukung kinerja, Bank senantiasa mengembangkan kompetensi dan kapasitas sumber daya manusia (SDM). Hal itu, antara lain dengan aktifnya SDM Perbankan Institusional dan BUMN menghadiri forum dan diskusi ekonomi, terutama kajian sektor lembaga keuangan sehingga bisa menambah wawasan yang diharapkan dapat menciptakan peluang usaha dan inovasi ke depannya.

**Kinerja Tahun 2019**

Hingga berakhirnya tahun buku 2019, kredit Perbankan Institusional dan BUMN tercatat sebesar Rp24,0 triliun, mengalami penurunan sebesar 8,75% dari realisasi tahun 2018 yang sebesar Rp26,3 triliun. Hal ini terjadi karena terjadi penurunan pada segmen kredit modal kerja.

**Perkembangan Kredit Perbankan Institusional dan BUMN**  
Growth of Institutional and SOE Banking Loans

| (Rp miliar   Rp billion)         |        |        |        |                                                 |
|----------------------------------|--------|--------|--------|-------------------------------------------------|
| Uraian                           | 2019   | 2018   | 2017   | Description                                     |
| Perbankan Institusional dan BUMN | 24.022 | 26.313 | 25.110 | Institutional Banking & State-Owned Enterprises |

Sementara dari jenis kredit yang disalurkan, kredit investasi mengalami pertumbuhan signifikan, yakni sebesar 139,27%, menjadi Rp2,1 triliun dari posisi tahun 2018 yang sebesar Rp881 miliar. Sedangkan kredit modal kerja mengalami penurunan 13,78% menjadi Rp21,9 triliun dari realisasi tahun 2018 yang sebesar Rp25,4 triliun.

Kenaikan penyaluran kredit investasi merupakan akibat dari mulai meningkatnya utilisasi kredit ke infrastruktur jalan tol seiring dengan progres konstruksi pembangunan jalan tol yang cukup pesat. Meskipun demikian, porsi kredit modal kerja masih lebih besar dari pada kredit investasi.

Adapun rincian penyaluran masing-masing jenis kredit tersebut terangkum dalam tabel berikut ini:

spending due to simultaneous elections which also resulted in delays for business players in conducting their investment and expansion.

The Bank is also exposed to sluggish property and automotive markets, thereby driving down the performance of multi-finance companies. These factors have a direct impact on the declining demand for loans.

To overcome such obstacles, Institutional and SOE Banking have established a number of strategies and focus. In 2019, the Bank focuses on lending to multi-finance companies owned by Banks and/or automotive sole agents (ATPM). These measures are taken in order to maintain credit quality.

The Bank also lend to SOEs engaged in toll road infrastructure. This was achieved by participating in syndicated loans that finance toll road infrastructure investment managed by debtors who are members of the SOE Group.

To support its performance, the Bank continues to develop its HR competencies and capacities. Such development is conducted by, among others, the active involvement of personnel of Institutional and SOE Banking in attending economic forums and discussions, particularly studies of the financial institution sector so as to receive insight that is expected to create business opportunities and innovations in the future.

**2019 Performance**

As of the end of fiscal year 2019, loans in the Institutional and SOE Banking are recorded at Rp24.0 trillion, a decrease of 8.75% from the realization in 2018 of Rp26.3 trillion. Such decrease was due to a decline in the working capital loan segment.

As for the types of loans disbursed, investment loans experienced significant growth at 139.27% to Rp2.1 trillion from Rp881 billion in 2018. While working capital loans decreased by 13.78% to Rp21.9 trillion from the realization in 2018 amounting to Rp25.4 trillion.

The increase in investment credit disbursement is due to the increase in the utilization of credit to the toll road infrastructure in line with the rapid progress in toll road construction. Nevertheless, the portion of working capital loans is still higher than investment loans.

The details of the distribution for each type of loans are summarized in the following table:

**Nilai Penyaluran dan Porsi Kredit Berdasarkan Jenis****Loan Amount and Portion by Type of Loan**

(Rp miliar | Rp billion)

| Produk Kredit      | 2019   | Porsi (%)<br>Portion (%) | 2018   | Porsi (%)<br>Portion (%) | 2017   | Porsi (%)<br>Portion (%) | Loan Product           |
|--------------------|--------|--------------------------|--------|--------------------------|--------|--------------------------|------------------------|
| Kredit Modal Kerja | 21.915 | 91                       | 25.432 | 97                       | 24.909 | 99,20                    | Working Capital Credit |
| Kredit Investasi   | 2.108  | 9                        | 881    | 3                        | 201    | 0,80                     | Investment Credit      |
| Total              | 24.022 | 100                      | 26.313 | 100                      | 25.110 | 100                      | Total                  |

Berdasarkan sektor industri, pertumbuhan kredit paling tinggi dialami oleh sektor infrastruktur jalan tol dengan kenaikan 139,27% menjadi Rp2.1 triliun pada dari Rp881,0 miliar yang merupakan posisi tahun 2018. Sedangkan penurunan paling besar dialami oleh sektor kelapa sawit yang turun 19,94% dari posisi tahun 2018 sebesar Rp4,1 triliun menjadi Rp3,3 triliun pada 2019.

Based on industrial sectors, the highest loan growth is experienced by the toll road infrastructure sector with an increase of 139.27% to Rp2.1 trillion from Rp881.0 billion in 2018. While the largest decline is experienced by the palm oil sector which fell by 19.94% from Rp4.1 trillion in 2018 to Rp3.3 trillion in 2019.

Berikut rincian penyaluran kredit berdasarkan sektor industri:

The following are the details of the distribution of credit by industry sector:

**Pertumbuhan Kredit Berdasarkan Industri****Loan Distribution by Sector**

(Rp miliar | Rp billion)

| Sektor Industri         | 2019   | 2018   | Pertumbuhan (%)<br>Growth (%) | Industry                 |
|-------------------------|--------|--------|-------------------------------|--------------------------|
| Multifinance            | 11.461 | 13.144 | -13                           | Multifinance             |
| Kelapa Sawit            | 3.293  | 4.113  | -20                           | Palm Oil                 |
| Konstruksi              | 2.435  | 2.120  | 15                            | Construction             |
| Pupuk                   | 2.300  | 2.000  | 15                            | Fertilizer               |
| Infrastruktur Jalan Tol | 2.108  | 881    | 139                           | Toll Road Infrastructure |
| Airlines                | 2.082  | 2.157  | -3                            | Airlines                 |
| Lainnya                 | 343    | 1.899  | -13                           | Others                   |
| Total                   | 24.022 | 26.313 | -20                           | Total                    |

Sementara itu, dari sisi porsi, sektor *multifinance* masih menjadi sektor yang menyumbang penyaluran kredit terbesar, yaitu sebesar 47,71%. Kemudian diikuti oleh industri kelapa sawit, industri konstruksi dan seterusnya. Adapun rinciannya sebagai berikut:

Meanwhile, in terms of portion, the multi-finance sector remains as the sector that contributes the largest to lending at 47.71%. The second largest is the palm oil industry, then construction industry and so forth. The details are as follows:

**Perkembangan dan Porsi Kredit Berdasarkan Industri****Development and Portion of Credit by Industry**

(Rp miliar | Rp billion)

| Sektor Industri         | 2019   | Porsi (%)<br>Portion (%) | 2018   | Porsi (%)<br>Portion (%) | 2017   | Porsi (%)<br>Portion (%) | Industry                 |
|-------------------------|--------|--------------------------|--------|--------------------------|--------|--------------------------|--------------------------|
| Multifinance            | 11.461 | 48%                      | 13.144 | 50%                      | 14.375 | 57%                      | Multifinance             |
| Kelapa Sawit            | 3.293  | 14%                      | 4.113  | 16%                      | 4.124  | 16%                      | Palm Oil                 |
| Konstruksi              | 2.435  | 10%                      | 2.120  | 8%                       | 2.050  | 8%                       | Construction             |
| Pupuk                   | 2.300  | 10%                      | 2.000  | 8%                       | 594    | 2%                       | Fertilizer               |
| Infrastruktur Jalan Tol | 2.108  | 9%                       | 881    | 3%                       | 201    | 1%                       | Toll Road Infrastructure |
| Airlines                | 2.082  | 9%                       | 2.157  | 8%                       | 2.035  | 8%                       | Airlines                 |
| Lainnya                 | 343    | 1%                       | 1.899  | 7%                       | 1.731  | 7%                       | Others                   |
| Total                   | 24.022 | 100%                     | 26.313 | 100%                     | 25.110 | 100%                     | Total                    |

Sementara itu, dari segi kualitas aset, kredit Perbankan Institusional dan BUMN memiliki kualitas yang terjaga dengan baik dan sesuai dengan target yang ditetapkan. Seluruh kredit dalam kualitas lancar (Kolektibilitas 1) dan tidak terdapat kredit dalam kualitas Dalam Perhatian Khusus atau DPK (Kolektibilitas 2) dan kualitas *Non Performing Loan* atau NPL (Kolektibilitas 3, 4 dan 5).

Meanwhile, in terms of asset quality, Institutional and SOE Banking loans display their well-maintained quality in accordance with the established targets. All loans remain current (Collectibility 1) and no loans are categorized as Special Mention or DPK (Collectibility 2) and Non Performing Loan or NPL (Collectibility 3, 4 and 5).

# PERBANKAN INTERNASIONAL

International Banking



## Perbankan Internasional senantiasa mengeluarkan produk inovatif, memberikan pelayanan prima bagi nasabah dan memperluas jaringan kemitraan dengan bank-bank koresponden di seluruh dunia.

International Banking always presents innovative products, provides excellent services for customers and expands its partnership network with correspondent banks throughout the world.

Segmen usaha Perbankan Internasional PaninBank pada tahun 2019 menyediakan dua layanan, yakni *remittance* (KULN:Kiriman Uang Luar Negeri) dan *trade finance* (ekspor impor). Dua layanan tersebut diarahkan untuk melengkapi segmen usaha lainnya, sehingga perkembangan bisnisnya pun mengikuti kinerja segmen-segmen lainnya.

Layanan *remittance* ditujukan untuk melayani transfer atau kiriman uang ke luar negeri, yang tersedia dalam 11 mata uang, yakni USD, EUR, GBP, CNY, SGD, HKD, CAD, CHF, JPY, AUD dan NZD. Tidak hanya itu, *remittance* PaninBank juga menyediakan layanan transfer *multi currency remittance* (MCR) ke lebih dari 120 mata uang dunia (*exotic currencies*) seperti MYR, KRW, THB, INR, PHP, TWD dan lain-lainnya.

Sementara layanan pembiayaan perdagangan (*trade finance*) yang disediakan Bank adalah penyediaan fasilitas penerbitan *letter of credit* (LC) dan Surat Kredit Berdokumen Dalam Negeri (SKBDN) termasuk amandemennya, *advising* LC dan SKBDN, *negosiasi/refinancing* LC (*sight/usance/UPAS*), serta diskonto wesel ekspor/SKBDN. Untuk melengkapi layanannya bagi nasabah, PaninBank dapat bertindak

The International Banking business segment of PaninBank provides two services in 2019, namely remittances (KULN: Overseas Remittance) and trade finance (export and import). These two services are aimed to complement other business segments, thus the business development goes along with the performance of other segments.

Remittance services cater to money transfers abroad, which are available in 11 currencies, namely USD, EUR, GBP, CNY, SGD, HKD, CAD, CHF, JPY, AUD and NZD. Not only that, PaninBank remittance services also provide multi-currency remittance (MCR) transfer services to more than 120 exotic currencies such as MYR, KRW, THB, INR, PHP, TWD and others.

Meanwhile, the Bank offers trade finance services by providing letter of credit (LC) and Letter of Credit with Domestic Documents (SKBDN) issuance including its amendments, LC and SKBDN *advising*, LC (*sight/usance/UPAS*) negotiation/refinancing, and export money order/SKBDN discounts. To complement its services for customers, PaninBank can act as a Confirming Bank for LCs issued by new foreign exchange



sebagai *Confirming Bank* bagi LC yang diterbitkan oleh bank-bank devisa baru dan juga menerbitkan *standby LC*. Hingga saat ini, PaninBank telah dikenal sebagai Bank yang memiliki kompetensi unggul di sektor perdagangan, termasuk penyediaan produk-produk ekspor impor.

### Strategi dan Fokus Tahun 2019

Dalam rangka meningkatkan volume transaksi sepanjang 2019, Perbankan Internasional mengeluarkan produk yang inovatif, melakukan promosi yang menarik, memberikan pelayanan yang prima bagi nasabah dan memperluas jaringan kemitraan dengan bank-bank koresponden di seluruh dunia. Perluasan jaringan melalui kemitraan tersebut diperlukan untuk menciptakan peluang kerja sama yang saling menguntungkan terkait layanan *remittance* maupun *trade finance*.

Terkait dengan upaya memperluas basis nasabah, Perbankan Internasional terus membangun sinergi dengan segmen-segmen bisnis penggerak, yaitu segmen usaha perbankan ritel dan perbankan komersial melalui mekanisme *cross selling*, termasuk kerja sama dengan kantor cabang untuk memasarkan produk Perbankan Internasional. Perbankan Internasional juga selalu mengandalkan produk “Pan Dollar” untuk menggaet nasabah baru.

Untuk mengembangkan sumber daya manusia (SDM) Perbankan Internasional, Bank melakukan kerja sama dengan bank koresponden (*nostro*) dalam lingkup pemberian *update/training* terkait transaksi internasional dengan kantor cabang. Hal ini tentunya akan memberikan tambahan wawasan yang semakin luas bagi SDM serta diharapkan mampu meningkatkan kinerja SDM.

### Kinerja Tahun 2019

Hingga berakhirnya tahun buku 2019, Perbankan Internasional menunjukkan kinerja yang stabil. Hal ini tercermin dari pencapaian jumlah total transaksi *remittance* dan *trade finance* yang telah mencapai 97% dari target yang ditetapkan.

Perbankan internasional mencatatkan pendapatan pada 2019 sebesar Rp121 miliar, turun 2,42% dari pencapaian tahun 2018, yang sebesar Rp124 miliar. Berikut tabel pendapatan perbankan internasional selama tiga tahun terakhir.

#### Pendapatan Transaksi

Transaction Revenues

| (Rp Miliar   Rp Billion) |      |      |
|--------------------------|------|------|
| 2019                     | 2018 | 2017 |
| 121                      | 124  | 114  |

banks as well as issue standby LC. Until now, PaninBank has been known as a bank that has superior competence in the trade sector, including the supply of export and import products.

### Strategy and Focus in 2019

In order to increase transaction volume throughout 2019, International Banking launches innovative products, runs attractive campaigns, provides excellent service for customers and expands partnership networks with correspondent banks throughout the world. Network expansion through partnerships is needed to create mutually beneficial cooperation opportunities related to remittance and trade finance services.

With regards to efforts in expanding the customer base, International Banking continues to build synergies with the powerhouse business segments, namely the retail banking and commercial banking business segments by leveraging on cross selling mechanisms, including cooperation with branch offices to market International Banking products. International Banking also always relies on “Pan Dollar” products to attract new customers.

To develop human resources (HR) for International Banking, the Bank cooperates with correspondent banks (*nostro*) in providing updates/training related to international transactions with branch offices. This course will provide additional broader insights for HR and is expected to improve HR performance.

### 2019 Performance

Until the end of the 2019 financial year, International Banking showed a stable performance. This is reflected in the total number of remittance and trade finance transactions that have reached 97% of the target set.

International Banking recorded revenues of Rp121 billion in 2019, decreasing by 2.42% from the that of 2018, which amounted to Rp124 billion. Following is a table of International Banking revenues for the past three years.

## Rencana Strategis 2020

Sama dengan tahun-tahun sebelumnya, rencana strategis perbankan internasional untuk tahun 2020 tidak mengalami perubahan yang signifikan. Perbankan internasional akan terus bekerja sama dengan kantor cabang dan berupaya meningkatkan *volume* transaksi melalui produk yang inovatif, promosi yang menarik serta pelayanan prima bagi nasabahnya.

Perluasan jaringan kemitraan dengan bank-bank koresponden di seluruh dunia, juga menjadi bagian penting dari rencana strategis Perbankan internasional di tahun 2020. Hal ini dilakukan dalam rangka mempertahankan reputasi Bank, sekaligus demi perluasan basis nasabah.

## 2020 Strategic Plan

Similar to that of the previous years, the strategic plan of International Banking for 2020 does not change significantly. International Banking will continue to work closely with branch offices and strive to increase transaction volumes through innovative products, attractive campaigns and excellent service for its customers.

The expansion of the partnership network with correspondent banks around the world will also become an important part of International Banking strategic plans in 2020. This initiative is taken in order to maintain the Bank's reputation, as well as to expand the customer base.

# TRESURI

## Treasury



## Sebagai respons dari perlambatan ekonomi global, Tresuri memiliki fokus yakni meningkatkan *fee based income* yang diikuti dengan peningkatan kualitas sumber daya manusia (SDM).

In response to the global economic slowdown, Treasury is focused on increasing fee-based income followed by improving the quality of human resources (HR).

Segmen usaha Tresuri menawarkan layanan yang mencakup kebutuhan transaksi, investasi, likuiditas dan juga kebutuhan untuk melindungi nilai aset dan posisi keuangan nasabah dari risiko valuta asing dan suku bunga. Dari sisi produk, Tresuri menawarkan perdagangan valuta asing dan surat berharga berpendapatan tetap yang diterbitkan oleh pemerintah maupun korporasi, baik sebagai *primary dealer* maupun dalam perdagangan di pasar sekunder.

Selain menjadi unit usaha Bank, Tresuri juga mempunyai peranan penting untuk menjaga tingkat likuiditas Bank secara keseluruhan. Dalam fungsi tersebut, Tresuri mengelola risiko-risiko pasar yang mencakup risiko nilai tukar, risiko suku bunga, dan risiko likuiditas, yang timbul dari posisi neraca Bank. Pengelolaan risiko-risiko tersebut senantiasa memenuhi ketentuan dan regulasi yang berlaku.

Dalam menjalankan fungsinya, Tresuri terbagi ke dalam tiga divisi usaha yakni ialah Divisi Likuiditas (DLI), Divisi Capital Market (DCM), dan Divisi Currency Trading and Commercial (DCC). DLI bertanggung jawab atas pengelolaan likuiditas, sekaligus sebagai unit yang mencari keuntungan (*profit center*). DLI juga mengelola Giro Wajib Minimum (GMW) Bank dalam kondisi yang optimal sepanjang tahun buku serta mempertahankan rasio-rasio likuiditas Bank terpenuhi sesuai ketentuan yang berlaku.

The Treasury business segment offers services covering transaction, investment, liquidity needs, as well as protection over the value of assets and the financial position of customers from foreign exchange and interest rate risks. In terms of products, Treasury offers trading of foreign exchange and fixed income securities issued by the government and corporations, both as primary dealers and in trading in the secondary market.

Besides being one of the Bank's business units, the Treasury also plays an important role in maintaining the Bank's liquidity. In discharging this function, Treasury manages market risks which include exchange rate risk, interest rate risk, and liquidity risk, which arise from the Bank's balance sheet position. Management of these risks always complies with applicable rules and regulations.

In carrying out its functions, Treasury is divided into three business divisions namely Liquidity Division (DLI), Capital Market Division (DCM), and Currency Trading and Commercial (DCC) Division. The DLI is responsible for liquidity management as well as being a profit center. The DLI also maintain the Bank's Statutory Reserves (GMW) at optimum levels throughout the fiscal year and ensures that the Bank's liquidity ratios meet the requirement in accordance with applicable regulations.



Kemudian, DLI menyelenggarakan pinjaman/penempatan antarbank, transaksi *reverse repo* dan *repo* surat berharga, memanfaatkan fasilitas penempatan dan pinjaman dana yang disediakan oleh Bank Indonesia serta melakukan penyesuaian suku bunga produk deposito berjangka.

Dalam menjalankan tugasnya, DCM secara aktif melakukan transaksi jual dan beli di pasar modal, khususnya surat-surat berharga yang diterbitkan oleh negara dan institusi atau korporasi. Jenis surat berharga tersebut tidak terbatas pada jenis konvensional saja akan tetapi juga dalam jenis syariah. Begitu pun dengan mata uang, tidak hanya IDR akan tetapi juga surat berharga yang berdenominasi USD dan EURO.

Di samping itu, PaninBank juga merupakan salah satu *market maker* yang melaksanakan fungsi sesuai dengan penunjukan pemerintah kepada Bank sebagai dealer utama/*primary dealer* untuk Surat Berharga Negara dan juga untuk Surat Berharga Negara Syariah.

Aktivitas bisnis DCM membuka peluang bagi nasabah PaninBank untuk dapat ikut berinvestasi pada instrumen pasar modal dan memposisikan Bank sebagai *one stop shopping* yang dapat menawarkan alternatif produk investasi selain produk-produk konvensional pada umumnya.

Nasabah dapat memilih berbagai jenis surat berharga, jangka waktu investasi dan tingkat imbal hasil dan risiko yang sesuai dengan *risk profile* masing-masing nasabah. Selain itu, keunggulan Bank lainnya ialah penawaran harga jual dan harga beli yang sangat kompetitif dengan biaya penyimpanan yang sangat minim.

Selanjutnya, pada tahun 2019, DCC melanjutkan peningkatan aktivitas transaksi valuta asing dengan fokus pada produk konvensional seperti yang sudah dilakukan di tahun-tahun sebelumnya. Transaksi tersebut antara lain transaksi *spot* dan produk lindung nilai seperti *forward* dan *swap*.

Dalam rangka meningkatkan basis nasabah dan *volume* transaksi, DCC menjalin kerja sama dengan unit-unit kerja di lingkungan organisasi Bank melalui penyediaan fasilitas valuta asing sesuai kebutuhan secara otomatis kepada nasabah korporasi, komersial, eksportir, importir, serta pemilik dana yang memiliki kebutuhan valuta asing. Peningkatan layanan transaksi valas terus dilakukan oleh DCC melalui *internet banking* dan *mobile banking* sehingga dapat memberikan kuotasi harga secara *real time* di seluruh cabang di Indonesia.

PaninBank juga secara terus menerus melakukan peningkatan transaksi melalui kantor cabang yang tersebar di beberapa kota utama, seperti Jakarta, Surabaya, Medan, Batam, Pangkal Pinang, Serang, Semarang dan Bandung sebagai upaya untuk menambah nasabah baru valuta asing.

Further, the DLI conducts interbank loans/placements, reverse repo and securities repo transactions, utilizes placement and loan facilities provided by Bank Indonesia and adjusts interest rates for time deposit products.

In carrying out its duties, the DCM actively conducts sale and purchase transactions in the capital market, especially securities issued by the state and institutions or corporations. The types of securities traded are not limited to conventional types but also the sharia securities. Likewise in terms of currencies, the securities is denominated not only in IDR but also in USD and EURO.

In addition, PaninBank is also a market maker that carries out functions in accordance with the government's assignment to the Bank as the primary dealer for both conventional Government Bonds and also Islamic Government Bonds.

DCM business activities open up opportunities for PaninBank customers to invest in capital market instruments and position the Bank as a one-stop shopping that offer alternative investment products in addition to conventional products in general.

The customer can choose various types of securities, investment period and return, and risk according to each customer's risk profile. In addition, the Bank also has another advantage namely offering very competitive trading prices with very minimal deposit fee.

Meanwhile, in 2019, the DCC continued to increase foreign exchange transaction activities with a focus on conventional products as has been done in previous years. These transactions include spot transactions and hedging products such as forwards and swaps.

In order to increase the customer base and transaction volume, DCC cooperates with work units within the Bank's organizational environment by automatically providing foreign exchange facilities as needed, to corporate, commercial, exporter, importer, and fund owners who need to have foreign exchange. The DCC continues to improve foreign exchange transaction services through internet banking and mobile banking so that it can provide real-time price quotations in all branches in Indonesia.

PaninBank is also continuously increasing transactions through branch offices in several major cities, such as Jakarta, Surabaya, Medan, Batam, Pangkal Pinang, Serang, Semarang and Bandung as an effort to add new foreign exchange customers.

## Strategi dan Fokus Tahun 2019

Pada tahun 2019, Tresuri dihadapkan pada kondisi perlambatan ekonomi dunia akibat perang dagang Amerika Serikat dengan Tiongkok. Kemudian, turunnya suku bunga oleh bank sentral di berbagai belahan dunia untuk mendorong pertumbuhan ekonomi, sehingga memicu pelemahan mata uang di masing-masing negara. Kondisi semakin berat dengan kebijakan Bank Indonesia untuk *monitoring* secara ketat pasar USD/IDR.

Mengacu pada kondisi tersebut, Tresuri memiliki fokus yakni meningkatkan *fee based income* yang diikuti dengan peningkatan kualitas sumber daya manusia (SDM). Oleh karena itu, Bank telah menyiapkan sejumlah strategi untuk mencapai fokus tersebut, baik dari segi diferensiasi produk, perluasan basis nasabah, SDM hingga pemanfaatan teknologi informasi.

Dari sisi produk, Bank meningkatkan *proprietary trading* dan mengembangkan produk aktivitas baru lindung nilai seperti *Domestic Non Delivery Forward* (DNDF), *Cross Currency Swap* (CCS) dan *Option* sebagai alternatif *hedging* bagi nasabah. Untuk memperluas basis nasabah, Bank memperluas kerja sama dengan BUMN dan korporasi.

Dalam rangka peningkatan SDM Tresuri, Bank memberi kesempatan untuk mengikuti pelatihan *technical analysis* dan *structure product*. Selain itu, Bank juga menggelar pelatihan di kantor cabang. Hal tersebut ditujukan agar semua SDM dapat memahami karakteristik produk dan risiko-risiko yang terkait dengan bisnis Tresuri, serta regulasi mengenai produk dan jasa yang ditawarkan,

Bank juga senantiasa berkomitmen untuk memenuhi persyaratan SDM sebagai pelaku transaksi Tresuri, yang ditandai dengan dimilikinya sertifikasi tresuri, sesuai dengan tingkatan masing-masing SDM. Selain itu, SDM Tresuri PaninBank juga sudah menjadi anggota asosiasi seperti yang diamanatkan oleh regulator.

Dengan berbagai peningkatan kompetensi tersebut, diharapkan seluruh SDM Tresuri termasuk tenaga pemasar dapat melakukan edukasi dan memasarkan produk kepada para nasabah dan calon nasabah. Bank juga melakukan penambahan SDM *dealer* di Divisi *Currency Trading and Commercial* sebagai upaya peningkatan pelayanan bagi nasabah.

Selain dari sisi SDM, Bank juga melakukan peningkatan layanan dengan memanfaatkan teknologi informasi untuk mendukung otomatisasi transaksi valuta asing, sehingga dapat memberikan harga yang *up to date* kepada nasabah. Otomatisasi transaksi juga membuat proses penyelesaian transaksi lebih cepat, akurat dan terukur, sehingga memudahkan pelaksanaan *monitoring*, proses yang efisien serta mitigasi

## Strategy and Focus in 2019

In 2019, Treasury has to face the world economy slowdown due to trade war between the United States and China. Then, the decline in interest rates by central banks in various parts of the world to encourage economic growth, has triggered the weakening of currencies in each country. The condition is getting increasingly severe with Bank Indonesia policy to closely monitor the USD/IDR market.

To cope with these conditions, Treasury focuses on increasing fee-based income and improving the quality of human resources (HR). To that end, the Bank has prepared a number of strategies to achieve this focus, both in terms of product differentiation, expansion of the customer base, HR, as well as the utilization of information technology.

In terms of product, the Bank enhances proprietary trading and develops new hedging products such as Domestic Non-Delivery Forward (DNDF), Cross Currency Swap (CCS) and Option as an alternative hedging for customers. To expand the customer base, the Bank is expanding cooperation with SOEs and corporations.

In order to improve the competences of Treasury personnel, the Bank provides opportunities for them to attend training in technical analysis and structured product. In addition, the Bank also held training sessions at the branch offices. The purpose is to equip all human resources with knowledge of treasury product characteristics and risks associated with the Treasury business, as well as regulations regarding the products and services offered.

The Bank is also committed to fulfilling the professional qualification of Treasury personnel conducting treasury transactions, which is marked by the possession of treasury certification in accordance with the level of each respective personnel. In addition, PaninBank Treasury personnel have also become members of the association as mandated by the regulator.

With these various competency enhancement, the Bank expects all Treasury personnel, including sales teams, to be able to educate and to market their products to customers and prospective customers. The Bank also assign additional dealer personnel in the Currency Trading and Commercial Division as an effort to improve services for customers.

Aside from the HR aspect, the Bank also improves its services by utilizing information technology to support the automation of foreign exchange transactions, so as to provide up-to-date prices to customers. Transaction automation helps accelerating the transaction settlement process, and making it more accurate and measurable, as well as making it easier to carry out monitoring, efficient process and mitigation of

risiko *fraud*. Dengan proses yang efisien, maka dapat memberi kesempatan yang lebih banyak kepada *dealer* kantor cabang untuk melakukan edukasi dan meningkatkan pemasaran kepada nasabah.

Selain itu, teknologi informasi juga dimanfaatkan oleh Bank untuk memperoleh informasi harga dan perkembangan pasar terkini di dalam negeri dan luar negeri yang diperlukan dalam menentukan strategi *trading*. Kemudian, juga untuk menyampaikan harga produk-produk Tresuri ke seluruh cabang Bank secara *real time* sehingga dapat memberikan harga yang lebih kompetitif.

## Kinerja Tahun 2019

Hingga berakhirnya tahun 2019, *fee based income* Tresuri mencapai Rp231,7 miliar, naik 16,67% dari capaian tahun 2018 yang sebesar Rp198,6 miliar. Kenaikan tersebut disebabkan naiknya Keuntungan bersih penjualan efek, sejalan dengan membaiknya harga Surat-surat Berharga pada tahun 2019 ditengah tren penurunan suku bunga, serta peningkatan transaksi valuta asing.

Jika dibandingkan dengan target yang telah ditetapkan oleh Bank, realisasi *fee based income* Tresuri tahun 2019 sebesar 189,85% dari target sebesar Rp122,0 miliar.

**Tabel Perkembangan Fee Based Income Tresuri**  
Table of Treasury Fee Based Income

| (Rp juta   Rp million) |         |         |         |                  |
|------------------------|---------|---------|---------|------------------|
| Uraian                 | 2019    | 2018    | 2017    | Description      |
| Fee Based Income       | 231.674 | 198.570 | 228.793 | Fee Based Income |

## Rencana Strategis 2020

Tresuri PaninBank senantiasa berupaya untuk dapat memenuhi kebutuhan layanan dan produk bagi nasabah, baik nasabah korporasi maupun nasabah ritel. Bank juga terus meningkatkan pelayanan sebagai *one-stop banking* dengan menyediakan produk-produk perbankan dan pasar modal yang lengkap dan variatif.

Selain itu, PaninBank juga akan terus berupaya untuk mengembangkan produk dan perluasan basis nasabah, salah satunya adalah dengan meningkatkan kemitraan dengan BUMN, bank-bank pembangunan daerah, eksportir dan importir, perusahaan sekuritas, dana pensiun, dan perusahaan asuransi. Kerja sama itu akan diarahkan untuk melakukan penempatan dan melakukan pinjaman antarbank, *money market loan*, transaksi valas, obligasi dan derivatif, dan produk lindung nilai.

Sesuai dengan kebijakan Bank Indonesia untuk menjaga stabilitas nilai tukar rupiah, Divisi Currency Trading and Commercial PaninBank akan terus mengembangkan produk-produk lindung nilai seperti DNDF, CCS, *interest rate swap* dan *option*.

*fraud* risk. With an efficient process, it can provide branch office dealers with more opportunities to educate and improve marketing to customers.

In addition, information technology is also used by the Bank to obtain price information and the latest market developments in the country and abroad that are needed in determining trading strategies. Then, also to convey the price of Treasury products to all branches of the Bank in real time so as to provide a more competitive price.

## 2019 Performance

As of the end of 2019, Treasury fee-based income reached Rp231.7 billion, up 16.67% from the achievement in 2018 of Rp198.6 billion. The increase is attributable to the increase in net gain from the sales of securities in line with the increase in the prices of securities in 2019 amid the declining trend in interest rates, and to the increase in foreign exchange transactions.

When compared with the target set by the Bank, the realization of Treasury fee-based income in 2019 was 189.85% of the target of Rp122.0 billion.

## 2020 Strategic Plan

PaninBank's Treasury strives to always be able to meet the customers' need of services and products, both corporate and retail customers. The Bank also continues to improve its services as one-stop banking by providing banking products and capital markets that are complete and varied.

In addition, PaninBank will also continue to strive to develop products and expand its customer base, one of which is by increasing partnerships with SOEs, regional development banks, exporters and importers, securities companies, pension funds, and insurance companies. The cooperation will be directed at placing and conducting interbank loans, money market loans, foreign exchange transactions, bonds and derivatives, and hedging products.

In accordance with Bank Indonesia's policy to maintain rupiah exchange rate stability, PaninBank's Currency and Commercial Division will continue to develop hedging products such as DNDF, CCS, interest rate swaps and options.

# ENTITAS ANAK, ASOSIASI DAN INSTRUMEN KEUANGAN

## Subsidiary, Association, and Financial Instruments

PaninBank memiliki penyertaan di beberapa perusahaan. Penyertaan tersebut menyebar dalam berbagai sektor layanan jasa keuangan, seperti perbankan, pembiayaan konsumen, sewa pembiayaan dan asuransi. Berdasarkan klasifikasi Pedoman Standar Akuntansi, per Desember 2019, Perseroan memiliki 2 (dua) entitas anak, 2 (dua) entitas asosiasi, dan 5 (lima) instrumen keuangan. Strategi pengembangan entitas anak dan entitas asosiasi diarahkan untuk membangun kekuatan kompetitif yang prospektif demi menciptakan sinergi yang positif bagi kinerja Perseroan secara konsolidasi.

Sampai dengan akhir tahun 2019, Perseroan tercatat memiliki saham pada 2 (dua) entitas anak, yaitu PT Clipan Finance Indonesia Tbk sebesar 51,49% dan PT Bank Panin Dubai Syariah Tbk sebesar 53,70%. Sementara, 2 (dua) entitas asosiasi yang dimiliki adalah PT Panin Sekuritas Tbk sebesar 29,00% dan PT Verena Multi Finance Tbk sebesar 25,06%.

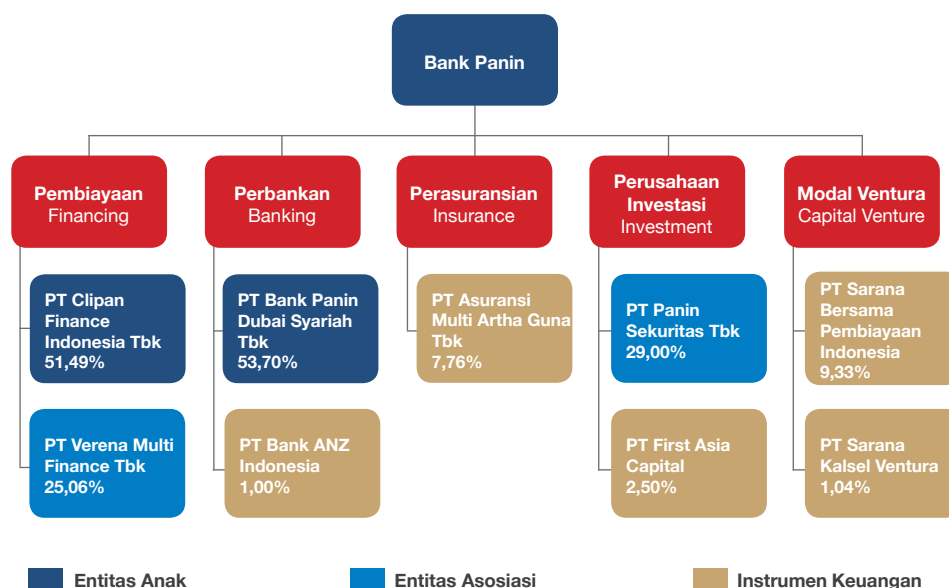
Selain entitas anak dan entitas asosiasi tersebut, Perseroan juga memiliki kepemilikan Instrumen Keuangan pada 5 (lima) perusahaan, yaitu PT Asuransi Multi Artha Guna Tbk sebesar 7,76%, PT First Asia Capital 2,50%, PT Sarana Bersama Pembiayaan Indonesia 9,33%, PT Sarana Kal-Sel Ventura 1,04%, dan PT Bank ANZ Indonesia 1,00%.

PaninBank has investments in several companies. These investments are distributed in several financial services companies, such as banking, consumer financing, finance leases, and insurance. Based on the Accounting Standards classification, as per December 2019, the Company has 2 (two) subsidiaries, 2 (two) associate entity, and 5 (five) financial instruments. This strategy of including subsidiaries and associate entity is directed towards companies which are deemed prospective and is expected to generate positive synergies for the performances of the Company by consolidation.

Up to the year 2019, the Company recorded ownership of 2 (two) Subsidiaries, namely PT Clipan Finance Indonesia Tbk of 51.49%, PT Verena Multi Finance Tbk of 57.54%, and PT Bank Panin Dubai Syariah Tbk of 53.70%. Meanwhile, 2 (two) associated entities which are PT Panin Sekuritas Tbk of 29.00% and PT Verena Multi Finance Tbk of 25.06%.

In addition to subsidiaries and associated entities, the Company owns five financial instruments in five companies, including PT Asuransi Multi Artha Guna Tbk of 7.76%, PT First Asia Capital of 2.50%, PT Sarana Bersama Pembiayaan Indonesia of 9.33%, PT Sarana Kal-Sel Ventura of 1.04%, and PT Bank ANZ Indonesia of 1.00%.

### Struktur Kelompok Usaha PaninBank





## Kelompok Usaha PaninBank

| Entitas<br>Entity                      | Status<br>Penyertaan<br>Status of<br>Investment  | Bidang Usaha<br>Line of<br>Business            | Tahun<br>Penyertaan<br>Year of<br>Inclusion | Penyertaan<br>Investment                                  |                                                         |                             | Status<br>Operasi<br>Operation<br>Status | Alamat<br>Address                                                                                      |
|----------------------------------------|--------------------------------------------------|------------------------------------------------|---------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------|-----------------------------|------------------------------------------|--------------------------------------------------------------------------------------------------------|
|                                        |                                                  |                                                |                                             | Nilai Modal<br>Capital Value<br>(Rp juta  <br>Rp million) | Jumlah Saham<br>Number of<br>Shares<br>(lembar   share) | Porsi Saham<br>Share<br>(%) |                                          |                                                                                                        |
| PT Clipan Finance Indonesia Tbk        | Entitas Anak<br>Subsidiary                       | Perusahaan<br>Pembiayaan<br>Financing          | 1982                                        | 708.361                                                   | 2.051.421.264                                           | 51,49%                      | Aktif                                    | Wisma Slipi Lantai 6<br>Jl. Letjen S. Parman Kav 12,<br>Jakarta 11480                                  |
| PT Bank Panin Dubai Syariah Tbk        | Entitas Anak<br>Subsidiary                       | Perbankan<br>Banking                           | 2007                                        | 1.280.002                                                 | 12.865.796.875                                          | 53,70%                      | Aktif                                    | Gedung Panin Life Center Lantai 3<br>Jl. Letjen S. Parman Kav. 91 Slipi,<br>Jakarta Barat 11420        |
| PT Verena Multi Finance Tbk            | Entitas Asosiasi<br>Associate<br>Entity          | Perusahaan<br>Pembiayaan<br>Financing          | 2003                                        | 154.715                                                   | 1.425.482.304                                           | 25,06%                      | Aktif                                    | Gedung Bank Panin Lantai 3<br>Jl. Pecenongan Raya No. 84,<br>Jakarta Pusat 10120                       |
| PT Panin Sekuritas Tbk                 | Entitas Asosiasi<br>Associate<br>Entity          | Perusahaan<br>Investasi<br>Investment          | 1989                                        | 26.560                                                    | 208.800.000                                             | 29,00%                      | Aktif                                    | Gedung Bursa Efek Indonesia,<br>Tower II Suite 1705<br>Jl. Jendral Sudirman Kav. 52-53                 |
| PT Asuransi Multi Artha Guna Tbk       | Instrumen<br>Keuangan<br>Financial<br>Instrument | Perasuransian<br>Insurance                     | 1980                                        | 114.848                                                   | 388.000.000                                             | 7,76%                       | Aktif                                    | The City Center Batavia -<br>Tower One Lt. 17<br>Jl. K.H. Mas Mansyur Kav. 126,<br>Jakarta Pusat 10220 |
| PT First Asia Capital                  | Instrumen<br>Keuangan<br>Financial<br>Instrument | Perusahaan<br>Investasi<br>Investment          | 1989                                        | 750                                                       | 750.150                                                 | 2,50%                       | Aktif                                    | PaninBank Center Lantai 3<br>Jl. Jend. Sudirman No. 1<br>Jakarta 10270                                 |
| PT Sarana Bersama Pembiayaan Indonesia | Instrumen<br>Keuangan<br>Financial<br>Instrument | Perusahaan<br>Modal Ventura<br>Capital Venture | 1981                                        | 625                                                       | 625                                                     | 9,33%                       | Tidak Aktif                              | Setiabudi 2 Building<br>Jl. H.R Rasuna Said Kav. 62<br>Jakarta Selatan                                 |
| PT Sarana Kal-Sel Ventura              | Instrumen<br>Keuangan<br>Financial<br>Instrument | Perusahaan<br>Modal Ventura<br>Capital Venture | 1997                                        | 40                                                        | 193.066                                                 | 1,04%                       | Aktif                                    | Jl. Pramuka No. 12A,<br>Banjarmasin                                                                    |
| PT Bank ANZ Indonesia                  | Instrumen<br>Keuangan<br>Financial<br>Instrument | Perbankan<br>Banking                           | 1990                                        | 16.500                                                    | 16.500                                                  | 1,00%                       | Aktif                                    | ANZ Tower Ground Floor<br>Jl. Jend. Sudirman Kav.33 A,<br>Jakarta 10220                                |

## PROFIL DAN KINERJA ENTITAS ANAK

## PT Clipan Finance Indonesia Tbk

## Alamat

Wisma Slipi Lantai 6  
Jl. Letjen. S. Parman Kav 12, Jakarta Barat 11480  
Tel. : (021) 5308005  
Fax. : (021) 5308026, 5308027  
Email : [corporate\\_secretary@flipan.co.id](mailto:corporate_secretary@flipan.co.id)  
Website: [www.clipan.co.id](http://www.clipan.co.id)

## Profil Perusahaan

PT Clipan Finance Indonesia Tbk berdiri berdasarkan Akta No. 47 pada 15 Januari 1982, yang dibuat di hadapan Ny. Kartini Muljadi, SH, seorang notaris di Jakarta, dengan nama PT Clipan Leasing Corporation. Akta tersebut kemudian diubah melalui Akta No. 363 tanggal 29 Juni 1982 dan telah mendapatkan pengesahan dari Menteri Kehakiman Republik Indonesia melalui Surat Keputusan Nomor C2-396.HT.01.01.Th.82 tanggal 2 Agustus 1982. Selain itu, akta pendirian tersebut telah didaftarkan pada Kantor Panitera Pengadilan Negeri Jakarta, dibawah No. 2771 dan 2772 pada 10 Agustus 1982, serta diumumkan dalam Lembaran Berita Negara Republik Indonesia Nomor 79 tanggal 1 Oktober 1982, Tambahan 1189.

## PROFILE AND PERFORMANCE OF SUBSIDIARY

## PT Clipan Finance Indonesia Tbk

## Address

Wisma Slipi 6<sup>th</sup> Floor  
Jl. Letjen. S. Parman Kav. 12, Jakarta Barat 11480  
Tel. : (021) 5308005  
Fax. : (021) 5308026, 5308027  
Email : [corporate\\_secretary@flipan.co.id](mailto:corporate_secretary@flipan.co.id)  
Website: [www.clipan.co.id](http://www.clipan.co.id)

## Company Profile

PT Clipan Finance Indonesia Tbk was established based on Deed No. 47 on January 15, 1982, made before Kartini Muljadi, SH, a notary public in Jakarta, under the name of PT Clipan Leasing Corporation. The deed was later amended by Deed No. 363 dated June 29, 1982, approved by the Minister of Justice of the Republic of Indonesia through Decree No. C2-396.HT.01.01.Th.82 dated August 2, 1982. In addition, the deed of establishment of the Company was registered to the Office of the Registrar of the Jakarta District Court under No. 2771 and 2772 on August 10, 1982 and was published in the State Gazette of the Republic of Indonesia Number 79 dated October 1, 1982, Additional 1189.

Nama Perusahaan berubah menjadi PT Clipan Finance Indonesia berdasarkan Akta Nomor 56 tanggal 17 Mei 1990, yang telah disahkan melalui Surat Keputusan Menteri Kehakiman Republik Indonesia No. C2.3418.HT.01.04.TH.90 tanggal 5 Juni 1990. Seiring perubahan menjadi perusahaan terbuka, Perusahaan kembali berganti nama menjadi PT Clipan Finance Indonesia Tbk melalui keputusan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) Perseroan tanggal 30 Agustus 1996.

PaninBank mengambil alih kepemilikan mayoritas dari Credit Lyonnais (Prancis) yang sebelumnya merupakan pemegang saham mayoritas pada awal pendirian, melalui mekanisme penawaran umum perdana pada tahun 1997. Kini, sebanyak 51,49% saham dimiliki PaninBank sementara sisanya dimiliki oleh investor dan masyarakat.

Anggaran dasar Clipan telah mengalami beberapa kali perubahan, antara lain dengan Akta No. 12 tanggal 19 Juni 2019 yang dibuat dihadapan Kumala Tjahjani Widodo, S.H., M.H., Mkn., notaris di Jakarta, dalam rangka perubahan ketentuan anggaran dasar Perusahaan sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No.29/POJK.05/2014 tentang 'Penyelenggaraan Usaha Perusahaan Pembiayaan', Peraturan Otoritas Jasa Keuangan (OJK) No. 32/POJK.04/2014 tentang 'Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka' dan Peraturan Otoritas Jasa Keuangan (OJK) No. 33/POJK.04/2014 tentang 'Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik'. Perubahan anggaran dasar tersebut telah mendapat pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0037457.AH.01.02 Tahun 2019 tanggal 19 Juni 2019.

Sesuai dengan pasal 3 anggaran dasar Perusahaan, ruang lingkup kegiatan utama Clipan meliputi usaha pembiayaan investasi, pembiayaan modal kerja, pembiayaan multiguna, dan sewa operasi. Clipan memperoleh izin usaha lembaga pembiayaan dari Menteri Keuangan Republik Indonesia dengan Surat Keputusan No. 1402/KMK.013/1990 tanggal 3 November 1990.

Clipan berkedudukan di Jakarta dengan 45 kantor cabang dan 76 kantor pemasaran. Rata-rata jumlah karyawannya pada tahun 2019 dan 2018 masing-masing sebanyak 3.288 karyawan dan 3.027 karyawan.

## Visi

Visi PT Clipan Finance Indonesia Tbk adalah menjadi perusahaan pembiayaan terkemuka yang mengedepankan nilai tambah bagi pemangku kepentingan dan berperan aktif dalam pertumbuhan industri pembiayaan nasional.

The Company's name was changed to PT Clipan Finance Indonesia based on Deed No. 56 dated May 17, 1990, which was ratified by Decree of the Minister of Justice of the Republic of Indonesia No. C2.3418.HT.01.04.TH.90 dated June 5, 1990. As the company became a publicly listed company, the Company was renamed PT Clipan Finance Indonesia Tbk through the resolutions of the Company's Extraordinary General Meeting of Shareholders on August 30, 1996.

PaninBank took over the majority of ownership from Credit Lyonnais (France) as the majority shareholder at the beginning of the Company's establishment in Clipan's initial public offering in 1997. Today, the Company's shareholders are 51.49% owned by PaninBank and the remaining of 48.51% owned by investors and the public.

The Company's Articles of Association have undergone several changes, including the Deed No. 12 dated June 19, 2019 made before Kumala Tjahjani Widodo, S.H., M.H., Mkn., a notary in Jakarta, in order to amend the provisions of the Company's articles of association in accordance with the Financial Services Authority's (OJK) Regulation No. 29/POJK.05/2014 concerning "Business Organizing by Financing Companies", OJK's Regulation No. 32/POJK.04/2014 concerning "Plans and Implementation of General Meeting of Shareholders of Public Companies" and OJK's Regulation No. 33/POJK.04/2014 concerning "Board of Directors and Board of Commissioners of Issuers or Public Companies". The changes on the articles of association were approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree No. AHU-0037457. AH.01.02 of 2019 dated June 19, 2019.

In accordance with the article 3 of the company's articles of association, the scope of Clipan's main activity includes investment financing, working capital financing, multipurpose financing, and operating leases. Clipan obtained a financial institution business license from the Minister of Finance of the Republic of Indonesia with Decree No. 1402/KMK.013/1990 on November 3, 1990.

Clipan is domiciled in Jakarta with 45 branch offices and 76 marketing offices. The average number of the Company's employees in 2019 and 2018 is 3,288 employees and 3,027 employees, respectively.

## Vision

The vision of PT Clipan Finance Indonesia Tbk is to become a leading finance company that promotes added value for stakeholders and plays an active role in the growth of the national finance industry.

**ENTITAS ANAK, ASOSIASI DAN INSTRUMEN KEUANGAN**  
Subsidiary, Association, and Financial Instruments**Misi**

Misi PT Clipan Finance Indonesia Tbk adalah sebagai berikut:

1. Menyediakan produk dan jasa keuangan yang inovatif didukung sumber daya manusia yang andal dan teknologi terkini.
2. Mempertahankan dan meningkatkan kinerja keuangan yang sehat dan berkelanjutan.
3. Menjalankan perusahaan sesuai dengan prinsip-prinsip tata kelola perusahaan yang baik.

**Komposisi Pemegang Saham**

Hingga tanggal 31 Desember 2019, komposisi pemegang saham PT Clipan Finance Indonesia Tbk adalah sebagai berikut:

**Mission**

The mission of PT Clipan Finance Indonesia Tbk are as follows:

1. Providing innovative financial products and services supported by reliable human resources and the latest technology.
2. Maintaining and improving sound and sustainable financial performance.
3. Running the company in accordance with the principles of good corporate governance.

**Shareholder Composition**

As of 31 December 2019, the composition of the shareholders of PT Clipan Finance Indonesia Tbk is as follows:

| Uraian                                                 | Nilai Nominal per Saham Rp250<br>Value per Share Rp250 |                                      |                              | Description                                         |
|--------------------------------------------------------|--------------------------------------------------------|--------------------------------------|------------------------------|-----------------------------------------------------|
|                                                        | Jumlah Saham<br>Number of Shares                       | Jumlah Nominal<br>Nominal Value (Rp) | Persentase<br>Percentage (%) |                                                     |
| <b>Modal Dasar</b>                                     | <b>10.412.000.000</b>                                  | <b>2.603.000.000.000</b>             |                              | <b>Authorized Capital</b>                           |
| <b>Modal Ditempatkan dan Disetor</b>                   | <b>3.984.520.457</b>                                   | <b>996.130.114.250</b>               |                              | <b>Issued and Fully Paid-in Capital</b>             |
| Pemegang Saham:                                        |                                                        |                                      |                              | Shareholders                                        |
| 1. PT Bank Pan Indonesia Tbk                           | 2.051.431.264                                          | 512.857.816.000                      | 51,49                        | PT Bank Pan Indonesia Tbk                           |
| 2. Jahja Anwar (Direktur)                              | 60.000                                                 | 15.000.000                           | 0,00                         | Jahja Anwar (Director)                              |
| 3. BBH Luxembourg S/A Fidelity FD Sicav, FD FDS Pac FD | 327.759.425                                            | 81.939.856.250                       | 8,23                         | BBH Luxembourg S/A Fidelity FD Sicav, FD FDS Pac FD |
| 4. Masyarakat (masing-masing di bawah 5%)              | 1.605.269.768                                          | 401.317.442.000                      | 40,28                        | Public (each below 5%)                              |
| <b>Jumlah</b>                                          | <b>3.984.520.457</b>                                   | <b>996.130.114.250</b>               | <b>100</b>                   | <b>Total</b>                                        |
| <b>Saham Dalam Portepel</b>                            | <b>6.427.479.543</b>                                   | <b>1.606.869.885.750</b>             |                              | <b>Shares in Portfolio</b>                          |

**Susunan Pengurus Perusahaan**

Susunan pengurus PT Clipan Finance Indonesia Tbk pada tahun 2019 adalah sebagai berikut:

**The Company's Management Structure**

The management of PT Clipan Finance Indonesia Tbk as of December 31, 2019 is as follows:

| Dewan Komisaris      |  | Nama   Name                | Board of Commissioners   |
|----------------------|--|----------------------------|--------------------------|
| Komisaris Utama      |  | Mu'min Ali Gunawan         | President Commissioner   |
| Komisaris            |  | Roosniati Salihin          | Commissioner             |
| Komisaris Independen |  | Veronika Lindawati         | Independent Commissioner |
| Komisaris Independen |  | Lukman Abdullah            | Independent Commissioner |
| Direksi              |  | Nama   Name                | Board of Directors       |
| Direktur Utama       |  | Gita Puspa Kirana Darmawan | President Director       |
| Direktur             |  | Jahja Anwar                | Director                 |
| Direktur             |  | Engelbert Rorong JR        | Director                 |
| Direktur             |  | Yimmy Weddianto            | Director                 |
| Komite Audit         |  | Nama   Name                | Audit Committee          |
| Ketua                |  | Lukman Abdullah            | Chairman                 |
| Anggota              |  | Sahat Maruli Purba         | Member                   |
| Anggota              |  | Priskila Gabriela Ciahaya  | Member                   |

## Kinerja Clipan Finance

## Performance of Clipan Finance

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Keterangan                   | 2019    | 2018    | 2017    | Pertumbuhan<br>Growth |           | Description                            |
|------------------------------|---------|---------|---------|-----------------------|-----------|----------------------------------------|
|                              |         |         |         | 2018-2019             | 2017-2018 |                                        |
| Aset                         | 12.117  | 11.077  | 9.891   | 9,39%                 | 11,99%    | Assets                                 |
| Liabilitas                   | 7.412   | 6.730   | 5.861   | 10,13%                | 14,83%    | Liabilities                            |
| Ekuitas                      | 4.706   | 4.347   | 4.030   | 8,26%                 | 7,87%     | Equity                                 |
| Pendapatan Usaha             | 2.165   | 1.934   | 1.399   | 11,94%                | 38,24%    | Operational Incomes                    |
| Beban Usaha                  | 1.678   | 1.522   | 1.065   | 10,25%                | 42,91%    | Operational Expenses                   |
| Laba Sebelum Pajak           | 487     | 412     | 334     | 18,20%                | 23,35%    | Profit before Tax                      |
| Laba Setelah Pajak           | 362     | 305     | 236     | 18,69%                | 29,24%    | Net Profit after tax                   |
| Laba Per Saham (Rp penuh)    | 90,80   | 76,60   | 59,30   | 18,54%                | 29,17%    | Earning per share (in fully Rp amount) |
| <b>Rasio Keuangan:</b>       |         |         |         |                       |           | <b>Financial Ratios:</b>               |
| Tingkat Pengembalian Aset    | 4,10%   | 3,80%   | 4,10%   |                       |           | Return on Asset (ROA)                  |
| Tingkat Pengembalian Ekuitas | 8,00%   | 7,30%   | 5,90%   |                       |           | Return on Equity (ROE)                 |
| Rasio Lancar                 | 220,96% | 213,41% | 115,40% |                       |           | Current Ratio                          |

### Aset

Aset PT Clipan Finance Tbk (selanjutnya disebut Clipan) tercatat tumbuh 9,39% pada tahun 2019, yaitu dari Rp11.077 miliar pada tahun 2018 menjadi Rp12.117 miliar. Realisasi tersebut setara dengan 104,61% dari proyeksi yang telah ditetapkan oleh Perusahaan. Kenaikan total aset ditopang oleh peningkatan piutang pembiayaan konsumen, aset tetap, biaya dan pajak dibayar dimuka serta aset pajak tangguhan. Piutang pembiayaan konsumen naik sebesar 20,71% pada tahun 2019 menjadi sebesar Rp10.022 miliar karena adanya peningkatan pembiayaan otomotif (baik mobil baru maupun mobil bekas) dan multi guna berbasis sertifikat.

Aset tetap tercatat naik 9,73% dari Rp174 miliar menjadi Rp191 miliar karena adanya penambahan aset atas tanah dan bangunan Cabang Yogyakarta serta pembelian mobil baru untuk senior manager.

Biaya dan pajak dibayar dimuka naik sebesar 47,88% menjadi sebesar Rp22 miliar pada tahun 2019, karena ada penambahan atas sewa gedung cabang. Aset pajak tangguhan naik sebesar 59,89% menjadi sebesar Rp31 miliar karena adanya kenaikan atas koreksi fiskal pajak tahun 2019.

Adapun beberapa pos yang mengalami penurunan signifikan dalam komponen aset, antara lain piutang sewa pembiayaan dan anjak piutang masing-masing sebesar 47,89% dan 63,67%. Piutang sewa pembiayaan melambat karena penurunan pembiayaan mesin, kapal, dan *heavy equipment* terkait perlambatan permintaan industri serta adanya pelunasan kontrak atau pelunasan dipercepat atas kontrak-kontrak sewa guna usaha. Anjak piutang turun karena tidak ada produksi baru *factoring*.

### Assets

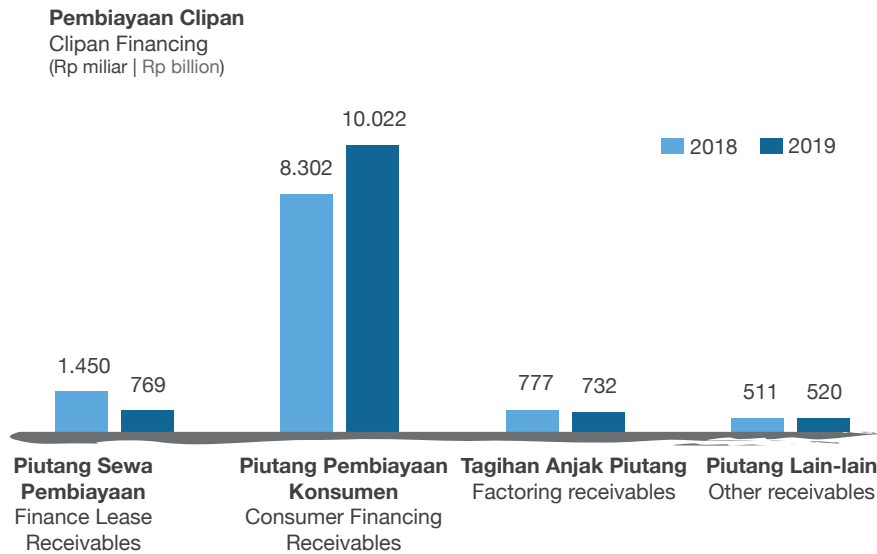
Total assets of PT Clipan Finance Tbk (hereinafter referred to as Clipan) grew by 9.39%, from Rp11,077 billion in 2018 to Rp12,117 billion in 2019. The realization is equivalent to 104.61% of the target set by the Company. The increase in total assets was supported by increases in consumer receivables financing, fixed assets, prepaid expenses and prepaid taxes, and deferred tax assets. Consumer financing receivables rose by 20.71% in 2019 to Rp10,022 billion due to an increase in automotive financing (both new and used cars) and certificate-based multi-purpose financing.

Fixed assets rose 9.73% from Rp174 billion to Rp191 billion due to the addition of land and building assets of the Yogyakarta Branch and the purchase of new cars for senior managers.

Prepaid expenses and prepaid taxes increased by 47.88% to Rp22 billion in 2019, due to an increase in rental of branch buildings. The deferred tax assets increased by 59.89% to Rp31 billion due to an increase in tax fiscal correction in 2019.

A number of accounts experienced a significant decrease in the asset component, including finance lease receivables and factoring receivables of 47.89% and 63.67%, respectively. Finance lease receivables declined due to a decrease in financing of machinery, ships and heavy equipment related to slowing industrial demand and the repayment of contracts or accelerated repayment of leasing contracts. Factoring decreased because there was no new factoring production.



**ENTITAS ANAK, ASOSIASI DAN INSTRUMEN KEUANGAN**  
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Liabilitas Clipan pada tahun 2019 naik 10,13% menjadi Rp7.412 miliar dari Rp6.730 miliar pada tahun sebelumnya. Hal itu terutama didorong oleh peningkatan utang bank sebesar 14,93%, yaitu dari Rp4.312 miliar pada tahun 2018 menjadi Rp4.956 miliar.

**Liability**

Clipan's liabilities in 2019 rose 10.13% to Rp7,412 billion, from Rp6,730 billion a year earlier. This was mainly driven by an increase in bank loans of 14.93%, from Rp4,312 billion in 2018 to Rp4,956 billion.

**Ekuitas**

Ekuitas naik 8,26% menjadi Rp4.706 miliar pada tahun 2019 dari sebelumnya sebesar Rp4.347 miliar. Peningkatan ini dipengaruhi oleh naiknya saldo laba sebesar 12,68% menjadi sebesar Rp3.327 miliar.

**Equity**

Equity increased by 8.26% to Rp4,706 billion in 2019 from Rp4,347 billion in 2018. This was due to the 12.68% increase in retained earnings to Rp3,327 billion.

**Pendapatan Usaha**

Pendapatan usaha Perusahaan tercatat sebesar Rp2.165 miliar pada tahun 2019, tumbuh 11,93% dari capaian tahun 2018 yang sebesar Rp1.934 miliar. Hal tersebut sejalan dengan meningkatnya produksi. Dibandingkan dengan target, realisasi tersebut mencapai 96,53%.

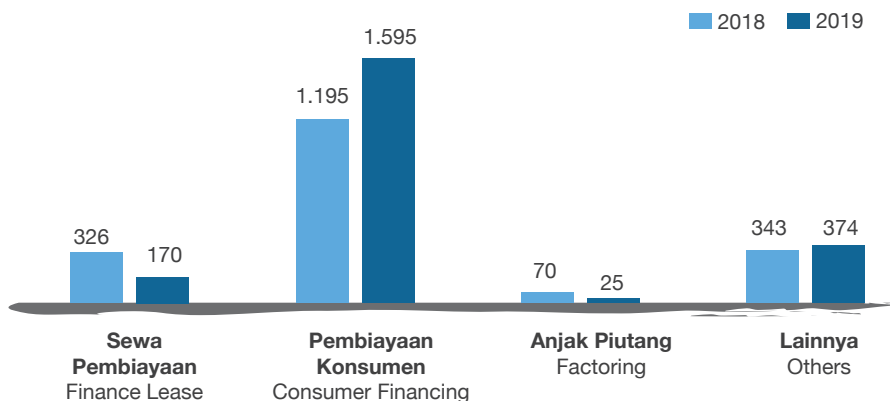
**Income**

The Company's income was recorded at Rp2,165 billion in 2019, a growth of 11.93% from the achievement in 2018 which amounted to Rp1,934 billion. This is in line with increased production. Compared to the target, the realization reached 96.53%.

Seiring dengan kenaikan produksi, piutang usaha dan diversifikasi pembiayaan untuk multi guna dan kredit pemilikan mobil juga meningkat sehingga pendapatan Pembiayaan Konsumen meningkat 33,47% menjadi sebesar Rp1.595 miliar. Sementara itu, Pendapatan lain-lain tumbuh sebesar 9,22% menjadi Rp374 miliar karena adanya kenaikan lain-lain atas *write off* dan pendapatan provisi atas kontrak *consumer finance*. Pendapatan dari pembiayaan konsumen berkontribusi 73,68% terhadap total pendapatan Clipan pada tahun 2019.

Along with the increase in production, trade receivables and diversification of financing for multi-purpose loans and auto ownership loans also increased so that Consumer Financing revenue increased 33.47% to Rp1,595 billion. Meanwhile, other income grew by 9.22% to Rp374 billion due to other increases in write-offs and provision fees on consumer finance contracts. Revenues from consumer financing contributed 73.68% to total Clipan revenue in 2019.

### Pendapatan Clipan Clipan Revenues (Rp miliar | Rp billion)



### Beban Usaha

Beban usaha tercatat sebesar Rp1.678 miliar pada tahun 2019 atau naik 10,28% dari tahun sebelumnya yang sebesar Rp1.522 miliar. Realisasi Beban usaha pada tahun 2019 mencapai 93,92% dari proyeksi.

Beban Bunga dan Pembiayaan Lainnya, Beban Umum dan Administrasi, serta Beban Kerugian Penurunan Nilai Aset Keuangan merupakan penyumbang terbesar dalam peningkatan beban usaha yang masing-masing mengalami kenaikan sebesar 10,31%, 10,98%, dan 8,04% secara tahunan.

Kenaikan Beban Bunga dan Pembiayaan Lainnya terjadi karena adanya penerbitan MTN (*medium term notes*) III dan IV Clipan Finance Indonesia Tahun 2018 dengan nominal masing-masing Rp1.000 miliar. Beban umum dan administrasi naik karena adanya kenaikan atas pembiayaan biaya pengobatan dan biaya rumah sakit, iuran BPJS Pensiun, gaji, serta dana pensiun.

Sementara itu, kenaikan Beban Kerugian Penurunan Nilai Aset Keuangan karena Perusahaan melakukan penambahan penyisihan pencadangan untuk mengantisipasi kenaikan *customer default* mengingat kondisi ekonomi dalam keadaan kurang baik. Selain itu kenaikan piutang usaha juga berimbas pada kenaikan pencadangan.

### Labar Bersih Sebelum Pajak

Labar bersih sebelum pajak tercatat sebesar Rp487 miliar pada tahun 2019, tumbuh 18,20% dari posisi tahun 2018 yang sebesar Rp412 miliar.

### Labar Bersih Setelah Pajak

Meskipun beban usaha naik, Perusahaan tetap mampu mencatatkan labar bersih yang positif. Hingga berakhirnya tahun buku 2019, labar bersih setelah pajak tercatat sebesar Rp362 miliar atau naik 18,69% dari tahun sebelumnya

### Expenses

Operating expenses were recorded at Rp1,678 billion in 2019 or increased by 10.28% from the previous year which amounted to Rp1,522 billion. Realized Operating expenses in 2019 reached 93.92% of the projection.

Interest and Other Financing Expenses, General and Administrative Expenses, and Impairment Losses on Financial Assets are the largest contributors to the increase in operating expenses, each experiencing an increase of 10.31%, 10.98%, and 8.04%, respectively, on an annual basis.

The increase in Interest and Other Financing Expenses occurred due to the issuance of MTN (*medium term notes*) III and IV of Clipan Finance Indonesia Year 2018, each with a nominal value of Rp1,000 billion. General and Administrative Expenses rose due to an increase in medical expenses and hospital costs, BPJS Pension contributions, salaries and pension funds.

Meanwhile, the increase in Impairment Losses on Financial Assets was due to the Company making additional loss provisioning to anticipate an increase in customer default given the challenging economic conditions. The increase in Trade Receivables also impacted on the increase in provisioning.

### Income Before Tax

Income before tax amounted to Rp487 billion in 2019, an increase of 18.20% from the amount in 2018 of Rp412 billion.

### Net Income for the Year

Despite rising operating expenses, the Company was still able to record positive net income. Up to end of fiscal year 2019, net income for the year was recorded at Rp362 billion, an increase of 18.69% from the previous year of Rp305

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yang sebesar Rp305 miliar. Dibandingkan dengan proyeksi, realisasi laba bersih setelah pajak tersebut setara dengan 107,87% dari target.

**Rasio Keuangan**

Secara umum kinerja Perusahaan masih cukup baik. Rasio *Net Interest Margin* (NIM) mengalami penyesuaian menjadi 10,15% pada akhir tahun 2019 dari 9,60% pada tahun sebelumnya. *Return on Asset* (ROA) mengalami peningkatan dari 3,80% pada akhir 2018 menjadi 4,10% pada akhir 2019.

*Return on Equity* (ROE) tahun 2019 sebesar 8,00%, meningkat dari posisi tahun 2018 yang sebesar 7,30%. Rasio Beban Operasional Terhadap Pendapatan Operasional (BOPO) Perusahaan tercatat sebesar 76,74% pada tahun 2019, menurun dari posisi tahun 2018 yang sebesar 78,68%.

Dari sisi kualitas kredit, *Non Performing Loan* (NPL) Gross Perusahaan tercatat 1,92% pada tahun 2018, naik menjadi 1,97% pada 2019 sementara NPL Net 1,07% pada tahun 2019, naik dari posisi tahun sebelumnya yang sebesar 1,02%.

**Langkah Strategis 2019**

Clipan menetapkan beberapa kebijakan dan strategi yang dijalankan pada tahun 2019 sebagai berikut:

- Menjaga kualitas pembiayaan dan bersikap *prudent* dalam menentukan kebijakan kredit. Implementasi SLIK dan MRP (standar harga pasar mobil bekas) adalah beberapa inisiatif yang akan menjaga penerapan kualitas pembiayaan.
- Produktivitas dan efisiensi. Inisiatif yang akan dilaksanakan termasuk: *Business Process Improvement*, *outsourcing* bisnis proses yang tidak terkait dengan *core process* Perusahaan, integrasi divisi admin untuk mobil bekas & mobil baru.
- Secara selektif membuka jaringan pemasaran baru sesuai dengan potensi pasar baik untuk pembiayaan kendaraan/mobil baru maupun bekas.
- Meningkatkan pembiayaan dengan jaminan aset sertifikat.
- Terus mengembangkan pembiayaan dengan memanfaatkan *database* pelanggan melalui *telemarketing*.
- Implementasi *risk-based pricing* untuk mengoptimalkan margin Perusahaan seiring dengan tingkat risiko.
- Mengusahakan alternatif sumber pendanaan yang lebih kompetitif dengan mempertimbangkan pendanaan mata uang asing yang akan di-*hedge* untuk mengeliminasi risiko volatilitas nilai tukar.
- Melanjutkan pengembangan sistem teknologi informasi dalam mendukung proses bisnis: *Budgeting & Financial Planning System*, *HR Information System*, *Fixed Assets System*, *Mobile Applications* untuk *Dealer & Customer*.

Clipan memiliki strategi usaha yang terarah yang senantiasa mengacu pada prinsip kehati-hatian, ditunjang oleh struktur permodalan yang kuat dan jaringan usaha yang menyebar di berbagai wilayah Indonesia serta didukung oleh sumber

billion. Compared to the projection, the realization of net income for the year is equivalent to 107.87% of the target.

**Financial Ratio**

In general, the Company's performance is quite satisfactory. The Net Interest Margin (NIM) ratio was adjusted to 10.15% at the end of 2019 from 9.60% in the previous year. Return on Assets (ROA) increased from 3.80% at year-end 2018 to 4.10% at the end of 2019.

Return on Equity (ROE) in 2019 was 8.00%, an increase from the 2018 position of 7.30%. The ratio of Operating Expenses to Operating Income (BOPO) of the Company was recorded at 76.74% in 2019, down from the 2018 position of 78.68%.

In terms of credit quality, the Company's Gross Non Performing Loan (NPL) was 1.92% in 2018 and rising to 1.97% in 2019, while the Net NPL was 1.07% in 2019, up from the previous year's position of 1.02%.

**Strategic Steps in 2019**

Clipan implemented a number of policies and strategic initiatives in 2019, as follows:

- Maintain the quality of financing and being prudent in determining credit policies. The implementation of SLIK (Financial Information Service System) and MRP (used car market price standards) are some initiatives that will ensure the application of quality financing.
- Productivity and efficiency. The initiatives that have been implemented include: Business Process Improvement, outsourcing business processes that are not related to the Company's core process, as well as integrating the Administration Division for used cars and new cars.
- Selectively open new marketing networks according to market potential both for new and used vehicles/cars financing.
- Increase financing with asset certificates as collateral.
- Develop financing by utilizing customer databases through telemarketing.
- Implement risk-based pricing to optimize the Company's margins in line with the level of risk.
- Strive for a more competitive alternative funding sources by considering foreign currency funding that will be hedged to eliminate the risk of currency exchange rate volatility.
- Continue the development of information technology systems in supporting business processes: Budgeting & Financial Planning System, HR Information System, Fixed Assets System, Mobile Applications for Dealers & Customers.

Clipan has a focused business strategy that always refers to the principle of prudence, supported by strong capital structure, expansive business networks spread throughout various regions of Indonesia, and supported by reliable

daya manusia yang andal dan profesional. Kemudian juga didukung dengan sistem teknologi yang canggih dan terintegrasi serta penerapan praktik manajemen risiko yang baik.

Semua itu merupakan modal dasar keberhasilan Clipan dalam menjalankan kegiatan usahanya sebagai perusahaan pembiayaan terkemuka. Dengan melalui krisis moneter tahun 1997 dan krisis global tahun 2008 dan 2012, Clipan telah membuktikan kemampuan menjalankan usaha sekaligus komitmen yang kuat dalam menerapkan praktik manajemen risiko yang berpedoman pada prinsip kehati-hatian.

Sebagai perusahaan pembiayaan yang telah beroperasi lebih dari 38 tahun, Clipan memiliki reputasi dan struktur permodalan yang terus ditingkatkan. Kepercayaan dan dukungan penuh dari PaninBank sebagai pemegang saham mayoritas menjadi salah satu kunci keberhasilan Perusahaan.

### Penghargaan

Pengakuan publik terhadap kinerja Clipan tercermin dari penghargaan yang telah diterima. Penghargaan yang diterima tahun 2019 antara lain:

- Penghargaan sebagai Multifinance yang berpredikat "Sangat Bagus" atas Kinerja Keuangan Selama tahun 2018 dari Majalah *Infobank*.
- Penghargaan *Outstanding Financial Performance for Multifinance Company with Assets between Rp10-20 Trillion* dari Majalah *Warta Ekonomi*.
- Piagam Penghargaan Atas Keikutsertaan Perseroan dalam Pengembangan Literasi dan Inklusi di Pasar Modal Indonesia dari Bursa Efek Indonesia.

## PT Bank Panin Dubai Syariah Tbk

### Alamat

Gedung Panin Life Center  
Jl. Letjen. S. Parman Kav. 91 Slipi, Jakarta Barat 11420  
Tel. : (021) 56956100  
Fax. : (021) 56956105  
Email : [corsec@paninbanksyariah.co.id](mailto:corsec@paninbanksyariah.co.id)  
Website : [www.paninbanksyariah.co.id](http://www.paninbanksyariah.co.id)  
PBSCall 24 jam (021) 6313700

### Profil Bank

PT Bank Panin Dubai Syariah Tbk didirikan dengan akta No. 12 tanggal 8 Januari 1972 dari Moeslim Dalidd, notaris di Malang dengan nama PT Bank Pasar Bersaudara Jaya. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. Y.A.5/284/4 tanggal 11 Desember 1979. Panin Dubai Syariah Bank telah beberapa kali melakukan perubahan nama, berturut-turut menjadi PT Bank Bersaudara Djaja, berdasarkan Akta Berita Acara Rapat No.25 tanggal 8 Januari 1990, yang dibuat oleh Indrawati Setiabudhi, S.H., Notaris di Malang. Kemudian menjadi PT Bank Harfa berdasarkan Akta Berita Acara No.27 tanggal 27 Maret 1997 yang dibuat oleh Alfian Yahya, S.H., Notaris di Surabaya.

and professional human resources. It is also supported by a sophisticated and integrated technology system and the application of good risk management practices.

All of the above form the basis for the success of Clipan in carrying out its business activities as a leading multifinance company. Through the 1997 monetary crisis and the global crisis of 2008 and 2012, Clipan has proven its ability to perform in business, while showing a strong commitment to implementing risk management practices that are guided by the prudent principle.

As a multifinance company that has been operating for more than 38 years, Clipan has a reputation and capital structure that continue to be improved. The full trust and support of PaninBank as the majority shareholder is one of the keys to the success of the Company.

### Awards

Public recognition of Clipan's performance is reflected in the awards that have been received. Awards received in 2019 include:

- Award as "Very Good" predicate for Financial Performance in 2018 from *Infobank Magazine*.
- Outstanding Financial Performance Award for Multifinance Company with Assets between Rp10-20 Trillion from *Warta Ekonomi Magazine*.
- Appreciation for the Company's Participation in the Development of Literacy and Inclusion in the Indonesian Capital Market from the Indonesia Stock Exchange.

## PT Bank Panin Dubai Syariah Tbk

### Address

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PBSCall 24 jam (021) 6313700

### Company Profile

PT Bank Panin Dubai Syariah Tbk was established by Deed No. 12 dated January 8, 1972 from Moeslim Dalidd, a notary in Malang, under the name of PT Bank Pasar Bersaudara Jaya. This deed of establishment was approved by the Minister of Justice of the Republic of Indonesia through Decree No. YA5/284/4 dated December 11, 1979. Panin Dubai Syariah Bank changed its name several times and eventually became PT Bank Bersaudara Djaja, based on the Deed of Minutes of Meeting No. 25 dated January 8, 1990, made by Indrawati Setiabudhi, SH, a notary in Malang. It then became PT Bank Harfa based on the Deed of Minutes of Meeting No. 27 dated March 27, 1997 made by Alfian Yahya, S.H., a notary in Surabaya.



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Selanjutnya ialah menjadi PT Bank Panin Syariah sehubungan perubahan kegiatan usaha bank dari semula menjalankan kegiatan usaha perbankan konvensional menjadi kegiatan usaha perbankan syariah dengan prinsip bagi hasil berdasarkan syariat Islam, berdasarkan Akta Berita Acara RUPS Luar Biasa No.1 tanggal 3 Agustus 2009, yang dibuat oleh Drs. Bambang Tedjo Anggono Budi, S.H., M.Kn., pengganti dari Sutjipto, S.H., Notaris di Jakarta.

Kemudian, terkait dengan perubahan status Bank dari semula perusahaan tertutup menjadi perusahaan terbuka, berdasarkan Akta Berita Acara RUPS Luar Biasa No. 71 tanggal 19 Juni 2013 yang dibuat oleh Fathiah Helmi, S.H., Notaris di Jakarta diubah kembali menjadi PT Bank Panin Syariah Tbk.

Pada 2016, nama PT Bank Panin Syariah Tbk diubah menjadi PT Bank Panin Dubai Syariah Tbk karena masuknya Dubai Islamic Bank PJSC sebagai salah satu Pemegang Saham Pengendali, berdasarkan Akta Pernyataan Keputusan RUPS Luar Biasa No. 54 tanggal 19 April 2016, yang dibuat oleh Fathiah Helmi, Notaris di Jakarta, yang berlaku efektif sejak 11 Mei 2016 sesuai Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0008935.AH.01.02.TAHUN 2016 tanggal 11 Mei 2016.

Penetapan penggunaan izin usaha dengan nama baru PT Bank Panin Dubai Syariah Tbk telah diterima dari OJK, sesuai salinan Keputusan Dewan Komisiner OJK No. Kep-29/D.03/2016 tanggal 26 Juli 2016. Mengacu pada pasal 3 Anggaran dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan usaha di bidang perbankan dengan prinsip bagi hasil berdasarkan syariat Islam.

Bank mendapat izin usaha dari Bank Indonesia berdasarkan Surat Keputusan Gubernur Bank Indonesia No. 11/52/KEP.GBI/DpG/2009 tanggal 6 Oktober 2009 sebagai bank umum berdasarkan prinsip syariah. Bank mulai beroperasi sebagai bank umum syariah pada tanggal 2 Desember 2009. Sesuai dengan Surat Keputusan Otoritas Jasa Keuangan No. S-225/PB.131.2015 tanggal 8 Desember 2015, Bank telah mendapat persetujuan menjadi bank devisa.

Pada tanggal 30 Desember 2013, Bank memperoleh pernyataan efektif dari Otoritas Jasa Keuangan dengan Surat No. S-483/D.04/2013 untuk melakukan penawaran umum saham perdana atas 4.750.000.000 lembar saham kepada masyarakat disertai dengan waran sebanyak 950.000.000 waran seri I yang diberikan secara cuma-cuma. Saham-saham tersebut dicatatkan pada Bursa Efek Indonesia pada tanggal 15 Januari 2014.

Setiap pemegang waran seri I berhak membeli 1 (satu) saham dengan harga pelaksanaan Rp110 per saham, yang dapat dilaksanakan selama periode pelaksanaan yaitu mulai tanggal 15 Juli 2014 sampai dengan 14 Januari 2017. Apabila Waran seri I tidak dilaksanakan sampai habis masa

The name was later changed to PT Bank Panin Syariah following the changes in the Bank's business activities from initially running conventional banking business activities into handling Islamic banking business activities with the principle of profit sharing based on Islamic law, based on the Deed of Minutes of the Extraordinary GMS No. 1 dated August 3, 2009, made by Drs. Bambang Tedjo Anggono Budi, S.H., M.Kn., successor to Sutjipto, S.H., a notary in Jakarta.

Subsequently, it was re-converted to PT Bank Panin Syariah Tbk, in connection with the change in the status of the Bank from a closed company to a public company, based on the Deed of Minutes of the Extraordinary GMS No. 71 dated June 19, 2013, made by Fathiah Helmi, S.H., a notary in Jakarta.

In 2016, the name of PT Bank Panin Syariah Tbk was changed to PT Bank Panin Dubai Syariah Tbk in connection with the entry of Dubai Islamic Bank PJSC as one of the Controlling Shareholders, based on the Deed of Decision of the Extraordinary GMS No. 54 dated April 19, 2016, made by Fathiah Helmi, a notary in Jakarta, which became effective since May 11, 2016, pursuant to the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0008935.AH.01.02.TAHUN 2016 dated May 11, 2016.

The use of a business permit under the new name of PT Bank Panin Dubai Syariah Tbk was received by the OJK, in accordance with the copy of the Decision of OJK's Board of Commissioners No. Kep-29/D.03/2016 dated July 26, 2016. In accordance with article 3 of the Bank's Articles of Association, the scope of activities of the Bank is to carry out business activities in the banking sector with the principle of profit sharing based on Islamic law.

The Bank received a business license from Bank Indonesia based on the Decree of Bank Indonesia's Governor No. 11/52/KEP.GBI/DpG/2009 dated October 6, 2009 as a commercial bank based on sharia principles. The Bank began operating as a sharia commercial bank on December 2, 2009. In accordance with the Decree of the Financial Services Authority No. S-225/PB.131.2015 on December 8, 2015, the Bank had obtained approval to become a foreign exchange bank.

On December 30, 2013, the Bank obtained an effective statement from the Financial Services Authority with Letter No. S-483/D.04/2013 to conduct a public offering of initial 4,750,000,000 shares to the public, accompanied by 950,000,000 Series I warrants which were granted "Free". These shares were listed on the Indonesia Stock Exchange on January 15, 2014.

Each holder of the Series I warrants had the right to buy 1 (one) share with an exercise price of Rp110 per share, which could be carried out during the implementation period, starting from July 15, 2014 to July 14, 2017. If the Series I warrants were not implemented until their expiration

berlakunya, maka waran seri I tersebut menjadi kadaluarsa. Sampai dengan 31 Desember 2018, jumlah waran yang kadaluarsa sebesar 504.664.744 waran.

Pada tanggal 14 Mei 2018, Bank memperoleh pernyataan efektif dari Otoritas Jasa Keuangan dengan Surat No. S-47/D.04/2018 untuk melakukan Penambahan Modal Dengan Hak Memesan Efek terlebih Dahulu I (PMHMETD I) sebesar 13.763.702.595 (tiga belas miliar tujuh ratus enam puluh tiga juta tujuh ratus dua ribu lima ratus sembilan puluh lima) saham biasa atas nama dengan nominal Rp100 setiap saham.

Jumlah saham pada tanggal 24 Mei 2018 (*recording date*) adalah 10.088.287.046 (sepuluh miliar delapan puluh delapan juta dua ratus delapan puluh tujuh ribu empat puluh enam) saham. Setiap pemegang 100 (seratus) saham lama yang namanya tercatat dalam Daftar Pemegang Saham Perseroan pada tanggal 24 Mei 2018 berhak memperoleh 135 (seratus tiga puluh lima) HMETD, dimana setiap 1 (satu) HMETD memberikan hak kepada pemegangnya untuk membeli sebanyak 1 (satu) saham baru dengan harga pelaksanaan Rp100.

Jumlah saham baru yang diterbitkan dalam HMETD ini adalah jumlah maksimum saham yang seluruhnya akan dikeluarkan dari portepel serta akan dicatatkan pada BEI dengan senantiasa memperhatikan peraturan perundang-undangan yang berlaku. Jumlah dana yang diterima Perseroan dalam rangka HMETD ini seluruhnya berjumlah Rp1.376.370.259.500 (satu triliun tiga ratus tujuh puluh enam miliar tiga ratus tujuh puluh juta dua ratus lima puluh sembilan ribu lima ratus rupiah).

Pada tanggal 31 Desember 2018, sejumlah 23.714.400.825 saham Bank telah dicatatkan pada Bursa Efek Indonesia dan sejumlah 244.637.026 saham yang merupakan saham pendiri tidak dicatatkan di bursa.

Adapun Anggaran Dasar Bank telah mengalami beberapa perubahan, terakhir Akta No. 25, tanggal 19 Juni 2019 dari Fathiah Helmi, S.H., notaris di Jakarta, yang perubahannya telah diterima dan dicatat dalam *database* Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia tanggal 28 Juni 2019, Nomor: AHU-AH.01.03-0291524.

Bank berkedudukan di Jakarta dan memiliki 17 kantor cabang. Kantor pusat bank beralamat di Gedung Panin Life Center, Jl. Letjend. S. Parman Kav 91, Jakarta. Rata-rata jumlah karyawan Bank sampai dengan 31 Desember 2019 dan 31 Desember 2018 adalah 468 dan 453 karyawan.

## Visi

Visi PT Bank Panin Dubai Syariah Tbk adalah menjadi Bank Syariah progresif di Indonesia yang menawarkan produk dan layanan keuangan komprehensif dan inovatif.

date, then the warrants would be considered expired. As of December 31, 2018, the number of warrants that had expired was 504,664,744 warrants.

On May 14, 2018, the Bank obtained an effective statement from the Financial Services Authority with Letter No. S-47/D.04/2018 to carry out a Capital Increase with Pre-emptive Rights I (PMHMETD I) in the amount of 13,763,702,595 (thirteen billion seven hundred sixty three million seven hundred two thousand five hundred ninety five) ordinary shares on behalf of a nominal value of Rp100 (one hundred rupiah) per share.

The number of shares on May 24, 2018 (*recording date*) was 10,088,287,046 (ten billion eighty eight million two hundred eighty seven thousand forty six). Every holder of 100 (one hundred) old shares whose name is recorded in the Company's Shareholders Register on March 24, 2018 has the right to obtain 135 (one hundred thirty five) Preemptive Rights, whereby every 1 (one) Right gives the holder the right to buy 1 (one) new share with an implementation price of Rp100.

The number of new shares issued in the Preemptive Rights is the maximum number of shares, all of which will be issued from the Portfolio and will be listed on the IDX with regards to the applicable laws and regulations. The total amount of funds received by the Company in this Preemptive Rights framework reached Rp1.376,370,259,500 (one trillion three hundred seventy six billion three hundred seventy million two hundred fifty nine thousand five hundred rupiahs).

As of 31 December 2018, a total of 23.714.400.825 shares of the Bank were listed on the Indonesia Stock Exchange, and a total of 244,637,026 shares which belonged to the founders were not listed on the stock exchange.

The Bank's Articles of Association have undergone several changes, most recently through the Deed No. 25 dated June 19, 2019 from Fathiah Helmi, S.H., a notary in Jakarta, whose changes have been received and recorded in the Legal System Administration database of the Ministry of Law and Human Rights of the Republic of Indonesia on June 28, 2019, Number: AHU-AH.01.03-0291524.

The Bank is situated in Jakarta and has 20 office networks. The Bank's head office is located at Panin Life Center Building, Jl. Letjend. S. Parman Kav 91, Jakarta. The average numbers of employees of the Bank as of December 31, 2019 and December 31, 2018 were 468 and 453 employees, respectively.

## Vision

The vision of PT Bank Panin Dubai Syariah Tbk is to become a progressive Islamic Bank in Indonesia that offers comprehensive and innovative financial products and services.

**ENTITAS ANAK, ASOSIASI DAN INSTRUMEN KEUANGAN**  
Subsidiary, Association, and Financial Instruments**Misi**

Misi PT Bank Panin Dubai Syariah Tbk sebagai berikut:

1. Peran aktif Bank dalam bekerja sama dengan Regulator secara profesional mewujudkan PDSB sebagai bank syariah yang lebih sehat dengan tata kelola yang baik serta pertumbuhan berkelanjutan.
2. Perspektif nasabah: Mewujudkan PDSB sebagai Bank pilihan dalam pengembangan usaha melalui produk-produk dan layanan unggulan yang dapat berkompetisi dengan produk-produk bank syariah maupun konvensional lain.
3. Perspektif SDM/Staf: Mewujudkan PDSB sebagai Bank pilihan bagi para profesional, yang memberikan kesempatan pengembangan karier dalam industri perbankan syariah melalui semangat kebersamaan dan kesinambungan lingkungan sosial.
4. Perspektif Pemegang Saham: mewujudkan PDSB sebagai bank syariah yang dapat memberikan nilai tambah bagi pemegang saham melalui kinerja profitabilitas yang baik di tandai dengan ROA dan ROE terukur.
5. *IT Support*: Mewujudkan PDSB sebagai bank yang unggul dalam pelayanan syariah berbasis Teknologi Informasi (TI) yang memberikan pelayanan yang baik dan berkualitas bagi para nasabah.

**Komposisi Pemegang Saham**

Komposisi pemegang saham bank setelah *go public* mengalami perubahan dengan masuknya Dubai Islamic Bank PJSC (DIB) sebagai Pemegang Saham Pengendali dengan kepemilikan 38,25% saham per 31 Desember 2018. Dari jumlah 23.959.037.851 lembar saham Panin Dubai Syariah Bank yang beredar di masyarakat, sekitar 244.637.026 lembar saham di antaranya tidak dicatatkan di Bursa Efek Indonesia.

Posisi 31 Desember 2019, komposisi kepemilikan saham Bank Panin Dubai Syariah adalah sebagai berikut:

**Mission**

The missions of PT Bank Panin Dubai Syariah Tbk include:

1. The active role of the Bank in cooperating with Regulators: professionally realizing PDSB as a healthier Sharia Bank with good governance and sustainable growth.
2. Customer perspective: Realizing PDSB as the preferred bank in business development through superior products and services that can compete with other Islamic and conventional bank products.
3. HR/Staff Perspective: Realizing PDSB as the Bank of choice for professionals which provide career development opportunities in the Islamic banking industry through the spirit of togetherness and social environment sustainability.
4. Shareholders Perspective: Realizing PDSB as a Sharia Bank that can provide added value to Shareholders through good profitability performance characterized by measurable ROA and ROE.
5. IT Support: Realizing PDSB as a Bank that excels in information-technology-based Sharia services that provide good and quality services for customers.

**Shareholder Composition**

The composition of the Bank's shareholders after going public has changed with the entry of Dubai Islamic Bank PJSC (DIB) as a Controlling Shareholder with 38.25% shares as of 31 December 2018. Of the total 23,959,037,851 shares of Panin Dubai Syariah Bank circulating in the community, 244,637,026 shares are not listed on the Indonesia Stock Exchange.

As of December 31, 2019, the composition of share ownership of Bank Panin Dubai Syariah is as follows:

| Uraian                                       | Nilai Nominal per Saham Rp100<br>Value per Share Rp100 |                                         |                                 | Description                             |
|----------------------------------------------|--------------------------------------------------------|-----------------------------------------|---------------------------------|-----------------------------------------|
|                                              | Jumlah Saham<br>Number of Shares                       | Jumlah Nominal<br>Nominal Value<br>(Rp) | Persentase<br>Percentage<br>(%) |                                         |
| <b>Modal Dasar</b>                           | <b>39.000.000.000</b>                                  | <b>3.900.000.000.000</b>                |                                 | <b>Authorized Capital</b>               |
| <b>Modal Ditempatkan dan Disetor</b>         | <b>23.959.037.851</b>                                  | <b>2.395.903.785.100</b>                |                                 | <b>Issued and Fully Paid-in Capital</b> |
| Pemegang Saham:                              |                                                        |                                         |                                 | Shareholders                            |
| 1. PT Bank Pan Indonesia Tbk                 | 12.865.796.875 *)                                      | 1.286.579.687.500                       | 53,70                           | PT Bank Pan Indonesia Tbk               |
| 2. Dubai Islamic Bank PJSC                   | 9.165.000.000                                          | 916.500.000.000                         | 38,25                           | Dubai Islamic Bank PJSC                 |
| 3. Masyarakat<br>(masing-masing di bawah 5%) | 1.928.240.976                                          | 192.824.097.600                         | 8,05                            | Public (each below 5%)                  |
| <b>Jumlah</b>                                | <b>23.959.037.851</b>                                  | <b>2.395.903.785.100</b>                | <b>100,00</b>                   | <b>Total</b>                            |
| <b>Saham Dalam Portepel</b>                  | <b>15.040.962.149</b>                                  | <b>1.504.096.214.900</b>                |                                 | <b>Shares in Portfolio</b>              |

\*) termasuk 244.637.026 lembar saham yang tidak dicatatkan di Bursa Efek Indonesia  
including 244,637,026 shares which were not listed on the Indonesia Stock Exchange

**Susunan Pengurus Bank**

Pada tanggal 31 Desember 2019 susunan pengurus PT Bank Panin Dubai Syariah Tbk adalah sebagai berikut:

**Bank Management Structure**

As of December 31, 2019, the management of PT Bank Panin Dubai Syariah Tbk is as follows:

| Dewan Komisaris        | Nama   Name                          | Board of Commissioners   |
|------------------------|--------------------------------------|--------------------------|
| Komisaris Utama        | Adnan Abdus Shakoor Chilwan          | President Commissioner   |
| Komisaris Independen   | Omar Baginda Pane                    | Independent Commissioner |
| Komisaris Independen   | Tantry Soetjipto. S                  | Independent Commissioner |
| Direksi                | Nama   Name                          | Board of Directors       |
| Direktur Utama         | Bratha                               | President Director       |
| Direktur               | Doddy Permadi Syarif *)              | Director                 |
| Direktur               | Shandra Noraya Laksmi                | Director                 |
| Direktur               | Budi Prakoso                         | Director                 |
| Dewan Pengawas Syariah | Nama   Name                          | Sharia Supervisory Board |
| Ketua                  | Dr. KH. Ahmad Munif Suratmaputra, MA | Chairman                 |
| Anggota                | Drs. H. Aminudin Yakub, MA           | Member                   |
| Komite Audit           | Nama   Name                          | Audit Committee          |
| Ketua                  | Tantry Soetjipto. S                  | Chairman                 |
| Anggota                | Evi Firmansyah                       | Member                   |
| Anggota                | Januar Tedjo Kusumo                  | Member                   |

Ket. | Note: \*) Telah mengundurkan diri dengan surat tertanggal 26 Oktober 2019 | Resigned with a letter dated October 26, 2019

## Kinerja Bank

## Bank Performance

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Keterangan                                              | 2019   | 2018  | 2017    | Pertumbuhan Growth |           | Description                                                  |
|---------------------------------------------------------|--------|-------|---------|--------------------|-----------|--------------------------------------------------------------|
|                                                         |        |       |         | 2018-2019          | 2017-2018 |                                                              |
| Aset                                                    | 11.136 | 8.771 | 8.629   | 26,96%             | 1,64%     | Assets                                                       |
| Liabilitas                                              | 9.441  | 7.103 | 8.355   | 32,93%             | -14,99%   | Liabilities                                                  |
| Ekuitas                                                 | 1.695  | 1.668 | 274     | 1,56%              | 508,49%   | Equities                                                     |
| Pendapatan Usaha                                        | 740    | 674   | 815     | 9,78%              | -17,31%   | Operational Incomes                                          |
| Beban Usaha                                             | 721    | 670   | 1.777   | 7,68%              | -62,31%   | Operational Expenses                                         |
| Laba Sebelum Pajak                                      | 22     | 21    | (975)   | 3,80%              | -102,20%  | Profit before Tax                                            |
| Laba Setelah Pajak                                      | 13     | 21    | (969)   | -36,32%            | -102,15%  | Net Profit after tax                                         |
| Laba Per Saham (dalam Rupiah penuh)                     | 0,55   | 1,14  | (96,66) | -51,75%            | -101,18%  | Earning per share (in fully Rpamount)                        |
| <b>Rasio Keuangan:</b>                                  |        |       |         |                    |           | <b>Financial Ratios:</b>                                     |
| Tingkat Pengembalian Aset                               | 0,25%  | 0,26% | -10,77% |                    |           | Return on Asset (ROA)                                        |
| Tingkat Pengembalian Ekuitas                            | 1,08%  | 1,45% | -94,01% |                    |           | Return on Equity (ROE)                                       |
| Aset Produktif Bermasalah terhadap Total Aset produktif | 3,42%  | 3,99% | 9,77%   |                    |           | Non- Performing Productive Assets to Total productive Assets |

### Aset

Aset Bank tercatat sebesar Rp11.136 miliar pada tahun 2019, tumbuh 26,96% dari posisi tahun 2018 yang sebesar Rp8.771 miliar. Jika dibandingkan dengan target, realisasi tahun 2019 mencapai 109,65% dari target yang telah ditetapkan. Peningkatan Aset tersebut antara lain didorong oleh kenaikan aset yang diambil alih (AYDA) yang naik sebesar 58,16% menjadi sebesar Rp836 miliar. Selain itu, kenaikan aset juga karena kenaikan Pembiayaan Mudharabah dan Pembiayaan Musyarakah masing-masing sebesar 70,89% dan 39,10% menjadi Rp359 miliar dan Rp7.602 miliar.

Pada tahun 2019, juga terdapat penyertaan modal sementara sebesar Rp61,1 miliar atas nama Al Ijarah Finance. Penyertaan ini dalam rangka restrukturisasi pembiayaan.

### Assets

Bank assets were recorded at Rp11,136 billion in 2019, grew by 26.96% from the 2018 position of Rp8,771 billion. When compared with the target, the realization in 2019 reached 109.65% of the target set. The increase in assets was partly driven by an increase in repossessed assets (AYDA) which rose by 58.16% to Rp836 billion. In addition, the increase in assets was also due to an increase in Mudharabah and Musyarakah Financing of 70.89% and 39.10%, respectively to Rp359 billion and Rp7,602 billion.

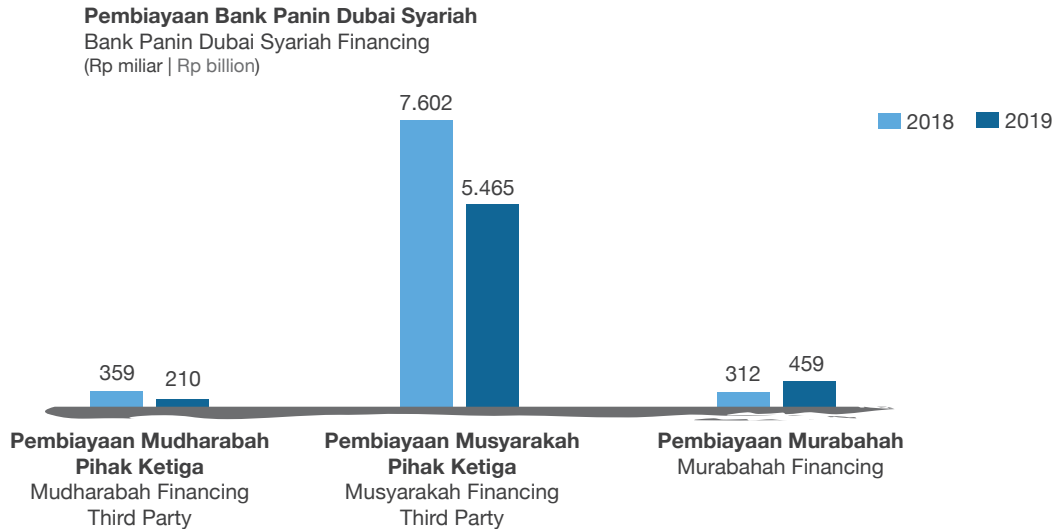
In 2019, there was also a temporary capital investment of Rp61.1 billion in the name of Al Ijarah Finance. This investment is in the context of financing restructuring.



**ENTITAS ANAK, ASOSIASI DAN INSTRUMEN KEUANGAN**  
Subsidiary, Association, and Financial Instruments

Secara komposisi, pembiayaan Bank disumbang dari tiga lini bisnis, yaitu Piutang Murabahah Pembiayaan Mudharabah, dan Pembiayaan Musyarakah. Pembiayaan musyarakah memberikan kontribusi terbesar yang mencapai 91,89% terhadap total pembiayaan.

The Bank financing is contributed from three business lines, namely Murabahah Receivables, Mudharabah Financing, and Musyarakah Financing. Musyarakah financing provided the largest contribution amounted to 91.89% of total financing.

**Liabilitas**

Liabilitas Bank tercatat sebesar Rp9.441 miliar pada tahun 2019, naik 32,93% dari posisi tahun sebelumnya yang sebesar Rp7.103 miliar. Kenaikan tersebut didorong oleh Dana Syirkah Temporer yang naik 41,76% ke posisi Rp8.858 miliar. Dana Syirkah Temporer merupakan investasi tidak terikat dalam bentuk tabungan Mudharabah, deposito berjangka Mudharabah dan Sertifikat Investasi Mudharabah Antarbank.

**Liabilities**

The Bank's liabilities were recorded at Rp9,441 billion in 2019, increased by 32.93% from the previous year of Rp7,103 billion. The increase was driven by the Temporary Syirkah Fund which rose 41.76% to Rp8,858 billion. Temporary Syirkah Funds are non-binding investments in the form of Mudharabah savings, Mudharabah time deposits and Interbank Mudharabah Investment Certificates.

**Ekuitas**

Pada tahun 2019, ekuitas Bank tercatat Rp1.695 miliar atau tumbuh 1,56% dari posisi tahun 2018 yang sebesar Rp1.668 miliar yang dipengaruhi oleh kenaikan penghasilan komprehensif bank sebesar 23,01% menjadi Rp69 miliar terutama terkait Surplus Revaluasi Aset Tetap.

**Equity**

In 2019, the Bank's equity was recorded at Rp1,695 billion or grew by 1.56% from the 2018 position of Rp1,668 billion, which was influenced by the increase in bank's comprehensive income of 23.01% to Rp69 billion, mainly related to the Fixed Asset Revaluation Surplus.

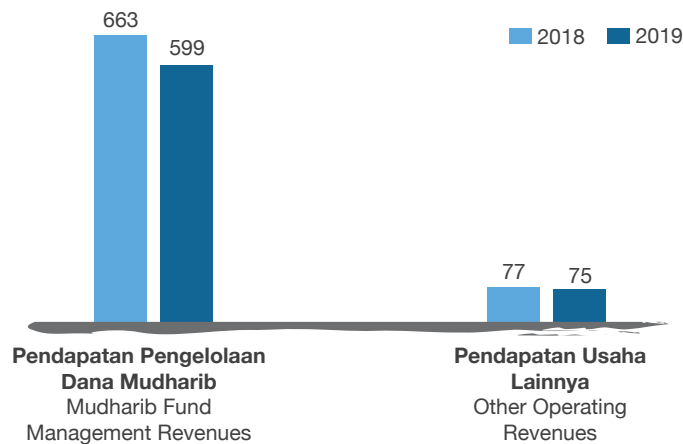
**Pendapatan Usaha**

Pendapatan usaha naik sebesar 9,78%, yaitu dari Rp674 miliar pada tahun 2018 menjadi Rp740 miliar. Realisasi tersebut mencapai 93,47% dari proyeksi tahun 2019. Kenaikan pendapatan usaha itu dipengaruhi oleh pendapatan dari Bagi Hasil – Musyarakah yang naik 32,78% menjadi Rp538 miliar. Pendapatan Pengelolaan Dana oleh Bank sebagai Mudharib naik 10,64% menjadi Rp663 miliar sementara Pendapatan Usaha Lainnya naik 2,93% menjadi Rp77 miliar.

**Operating Revenues**

Operating revenues increased by 9.78%, from Rp674 billion in 2018 to Rp740 billion. The realization reached 93.47% of the 2019 projection. The increase in operating income was influenced by revenue from revenue sharing - musyarakah which rose 32.78% to Rp538 billion. Fund Management Revenues by the Bank as Mudharib rose 10.64% to Rp663 billion while Other Operating Revenues rose 2.93% to Rp77 billion.

### Pendapatan Bank Panin Dubai Syariah Bank Panin Dubai Syariah Revenues (Rp miliar | Rp billion)



### Beban Usaha

Beban usaha tercatat sebesar Rp721 miliar pada tahun 2019, naik 7,68% dari tahun sebelumnya yang sebesar Rp670 miliar. Hak Pemilik Dana atas Bagi Hasil Dana Syirkah Temporer naik 32,85% ke posisi Rp523 miliar sementara jumlah Beban Usaha Lainnya turun 25,37% ke posisi Rp209 miliar. Beban Cadangan Kerugian Penurunan Nilai meningkat dari Rp3 miliar pada tahun 2018 menjadi Rp10 miliar pada tahun 2019.

### Laba Bersih Sebelum Pajak

Laba Bersih Sebelum Pajak tercatat sebesar Rp22 miliar pada tahun 2019, naik 3,80% dari posisi tahun 2018 yang sebesar Rp21 miliar.

### Laba Bersih Setelah Pajak

Tingginya Beban Usaha menekan kinerja Laba Bersih Setelah Pajak, yang tercatat turun 6,32% dari Rp21 miliar pada tahun 2018 menjadi Rp13 miliar pada tahun 2019.

### Rasio Keuangan

Rasio *Capital Adequacy Ratio* (CAR) mengalami penurunan menjadi 14,46% pada akhir tahun 2019 dari 23,15% pada tahun sebelumnya. Penurunan juga terjadi pada *Return on Asset* (ROA), yang melambat menjadi 0,25% pada tahun 2019 dibandingkan dengan tahun 2018 yang sebesar 0,26%. *Return on Equity* (ROE) tercatat sebesar 1,08% pada tahun 2019, lebih rendah dari posisi tahun 2018 yang sebesar 1,45%. Tingkat efisiensi membaik sebagaimana tercermin dari Rasio Beban Operasional Terhadap Pendapatan Operasional (BOPO) yang turun dari 99,57% pada tahun 2018 menjadi sebesar 97,74% pada tahun 2019.

Dari sisi kualitas kredit, *Non Performing Financing* (NPF) Gross tercatat 4,81% pada tahun 2018 dan turun menjadi 3,81% pada 2019 sementara NPF Net turun dari 3,84% menjadi 2,80% pada tahun 2019. Adapun *Financing to Deposit Ratio* (FDR) pada tahun 2019 tercatat sebesar 95,72%, meningkat dari tahun 2018 yang sebesar 88,82%.

### Operating Expenses

Operating expenses were recorded at Rp721 billion in 2019, grew by 7.68% from the previous year at Rp670 billion. The Fund Owner's Right to Profit Sharing of Temporary Syirkah Funds rose 32.85% to Rp523 billion while the Other Operating Expenses fell 25.37% to Rp209 billion. Allowance for impairment losses increased from Rp3 billion in 2018 to Rp10 billion in 2019.

### Net Income Before Tax

Net Income Before Tax was recorded at Rp22 billion in 2019, grew by 3.80% from the 2018 position of Rp21 billion.

### Net Income After Tax

High Operating Expenses depressed net income after tax, which recorded a 6.32% decline from Rp21 billion in 2018 to Rp13 billion in 2019.

### Financial Ratios

Capital Adequacy Ratio (CAR) decreased by 14.46% at the end of 2019 from 23.15% in the previous year. The decline also occurred in Return on Assets (ROA), which slowed to 0.25% in 2019 compared to 2018 which amounted to 0.26%. Return on Equity (ROE) was 1.08% in 2019, lower than the 2018 position of 1.45%. The efficiency level improved as reflected in the Operational Expense Ratio Against Operating Income (BOPO) which fell from 99.57% in 2018 to 97.74% in 2019.

In terms of credit quality, Gross Non Performing Financing (NPF) was recorded 4.81% in 2018 and fell to 3.81% in 2019 while Net NPF decreased from 3.84% to 2.80% in 2019. As for Financing to Deposit Ratio (FDR) in 2019 was recorded at 95.72%, an increase from 2018 which amounted to 88.82%.

## ENTITAS ANAK, ASOSIASI DAN INSTRUMEN KEUANGAN

Subsidiary, Association, and Financial Instruments

### Langkah Strategis Tahun 2019

Strategi utama dalam Rencana Bisnis tahun 2019 bertema “Kehati-hatian dalam Pertumbuhan”. Fokus strategi adalah sebagai berikut:

1. Membangun pertumbuhan pembiayaan sebesar 15% dari aktual akhir tahun 2018 dengan fokus pertumbuhan pada pembiayaan *wholesale*, konsumen, dan *alliance*.
2. Pengembangan *community-based financing* untuk mendukung pertumbuhan segmen UMKM melalui jalinan kerja sama dengan *anchor company*.
3. Melanjutkan inisiatif mengurangi *problematic account* yang ada untuk menjaga NPF Bank di bawah 5%.
4. Memperkuat sisi Liabilitas melalui penataan kembali struktur DPK dan menjaga rasio dana murah (CASA) di kisaran 15% untuk memastikan pengurangan *cost of funding*. Serta membentuk ‘*new team*’ yang fokus pada tata kelola risiko yang maksimal dalam *memonitor* proses sebelum dan sesudah pencairan pembiayaan.
5. Memperkuat proses persetujuan *end-to-end* dengan membentuk tim analis pembiayaan di unit bisnis untuk memastikan standarisasi setiap proposal pembiayaan dan rapat komite pembiayaan yang komprehensif. Komite Pembiayaan akan diketuai oleh Direktur Utama bank dan dihadiri oleh anggota Komite Pembiayaan, yaitu Kepala Bisnis, Direktur Bisnis dan Kepala *Reviewer & Analisis* Pembiayaan. Keputusan Komite Pembiayaan harus bulat (kolektif & kolegial).

Bank Panin Dubai Syariah akan terus meningkatkan pertumbuhan pembiayaan, pendanaan dan profitabilitas melalui inovasi, akuisisi produk, kerja sama, perluasan layanan dan pembukaan jaringan kantor, meningkatkan kuantitas dan kualitas SDM dan sistem, dengan tetap memperhatikan kualitas aset serta profil risiko.

Dukungan penuh dari perusahaan induk yakni PaninBank sebagai salah satu bank swasta terbesar di antara 10 (sepuluh) bank swasta terbesar lainnya di Indonesia, serta Dubai Islamic Bank PJSC yang merupakan salah satu bank Islam terbesar di dunia, telah membantu tumbuh kembang Bank Panin Dubai Syariah.

Bank Panin Dubai Syariah terus berkomitmen untuk membangun kepercayaan nasabah dan masyarakat melalui pelayanan dan penawaran produk yang sesuai dengan prinsip-prinsip syariah serta memenuhi kebutuhan nasabah.

### Penghargaan

Pada tahun 2019, Bank menerima penghargaan sebagai *The Most Efficient Bank* - Bisnis Indonesia Financial Awards 2019, yang diselenggarakan oleh Bisnis Indonesia pada tanggal 20 September 2019.

### Strategic Steps in 2019

The main strategy in the 2019 Business Plan has the theme “Prudence in Growth”. The focus of the strategy is as follows:

1. Developing the financing growth of 15% from end of 2018 with a focus on growth in wholesale, consumer and alliance financing.
2. Developing the community-based financing to support the growth of the MSME segment through partnerships with anchor companies.
3. Continuing initiatives to reduce existing troubled accounts to keep the Bank’s NPF below 5%.
4. Strengthening the Liability through restructuring of Third Party Funds structure and maintaining the ratio of low-cost funds (CASA) in the range of 15% to ensure a reduction in cost of funding. As well as forming a ‘new team’ which focuses on maximum risk management in monitoring the process before and after the disbursement of funding.
5. Strengthening the end-to-end approval process by forming a finance analyst team in the business unit to ensure standardization of each financing proposal and a comprehensive finance committee meeting. The Financing Committee will be chaired by the President Director of the Bank and attended by members of the Financing Committee, namely the Head of Business, Business Director and Head of Financing Review & Analysis. Financing Committee decisions must be unified (collective & collegial).

Bank Panin Dubai Syariah will continue to increase financing, funding and profitability growth through innovation, product acquisition, cooperation, service expansion and opening of office networks, enhancing the quantity and quality of HR and systems, while continuing to pay attention to asset quality and risk profile.

Full support from the parent company namely PaninBank as one of the largest private banks among the 10 (ten) other largest private banks in Indonesia, and Dubai Islamic Bank PJSC as one of the largest Islamic banks in the world, has helped the growth of Bank Panin Dubai Syariah.

Bank Panin Dubai Syariah continues to be committed to building the trust of customers and the public through service and product offerings which are in accordance with Islamic principles and meet customer needs.

### Awards

In 2019, the Bank received an award as *The Most Efficient Bank* - Bisnis Indonesia Financial Awards 2019, organized by Bisnis Indonesia on September 20, 2019.

# TINJAUAN KINERJA KEUANGAN

## Overview of Financial Performance

Tinjauan keuangan yang diuraikan berikut mengacu kepada Laporan Keuangan Konsolidasian untuk tahun buku yang berakhir tanggal 31 Desember 2019, sebagaimana yang disajikan dalam Laporan Tahunan ini. Laporan Keuangan tersebut telah diaudit oleh Kantor Akuntan Publik Imelda & Rekan untuk tahun yang berakhir tanggal 31 Desember 2019 dan Kantor Akuntan Publik Satrio Bing Eny dan Rekan untuk tahun yang berakhir tanggal 31 Desember 2018.

Kedua KAP tersebut merupakan *member of Deloitte*. Kedua laporan mendapat opini wajar, dalam semua hal yang material, posisi keuangan PT Bank Pan Indonesia Tbk ("PaninBank", "Bank") dan Entitas Anak pada tanggal 31 Desember 2019 dan 2018, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

### Aset

Hingga berakhirnya tahun buku 2019, total aset PaninBank mencapai Rp211.287 miliar. Sementara pada tahun 2018 sebesar Rp207.204 miliar. Dari sisi Pasiva, kenaikan didukung sepenuhnya oleh ekuitas, dalam hal ini laba ditahan. Hal ini sebagai dampak kebijakan Bank menahan laba untuk terus memupuk Modal Usaha.

Liabilitas Keuangan naik dari Rp157.304 miliar menjadi Rp160.113 miliar, karena kenaikan Efek yang Dijual Dengan Janji Dibeli Kembali - Pihak Ketiga, sementara Liabilitas Non Keuangan turun dari Rp9.153 miliar menjadi Rp6.732 miliar, karena Bank menunda pendanaan ulang dari Obligasi-obligasi yang jatuh tempo.

Sementara dari sisi Aset, terjadi peningkatan pada Aset Keuangan yang naik dari Rp193.293 miliar menjadi Rp196.319 miliar, karena kenaikan pada Efek-efek bersih. Sementara Aset Non Keuangan naik tipis dari Rp13.911 miliar menjadi Rp14.968 miliar. Kenaikan disebabkan Bank senantiasa berfokus terhadap penguatan fundamental keuangan guna menjaga stabilitas kinerja keuangan ditengah kondisi ekonomi nasional yang belum sepenuhnya membaik.

The financial reviews disclosed below refer to the Consolidated Financial Statements for the year ended December 31, 2019 as presented in this Annual Report. The Financial Statements have been audited by Imelda & Partners Public Accountants for the year ended December 31, 2019 and Satrio Bing Eny and Partners Public Accountants for the year ended December 31, 2018.

Both accounting firms are members of Deloitte. In auditor's opinion, both financial statements, present fairly, in all material respects, the financial position of PT Bank Pan Indonesia Tbk and its Subsidiaries as of December, 31 2019 and 2018, and their consolidated financial performance and cash flows for the years then ended, in accordance with Indonesian Financial Accounting Standards.

### Assets

Up to year-end 2019, PaninBank's total assets reached Rp211,287 billion. Meanwhile, in 2018 total assets amounted to Rp207,204 billion. In terms of liability, the increase is supported by equity, in this case retained earnings. This is an impact of the Company's policy in retaining earnings to continue to increase capital.

Financial liabilities increased from Rp157,304 billion to Rp160,113 billion, due to an increase in Securities Sold with Agreements to Repurchase - Third Parties, while Non-Financial Liabilities decreased from Rp9,153 billion to Rp6,732 billion because the Bank delayed the refinancing of maturing bonds.

While in terms of assets, there was an increase in financial assets from Rp193,293 billion to Rp196,319 billion due to an increase in Securities - net. Non-financial assets edged up from Rp13,911 billion to Rp14,968 billion. This increase occurred because the Company has always focused on strengthening financial fundamentals in order to maintain financial stability in the midst of national economic conditions that have not yet fully improved.



**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance**Tabel Perkembangan Aset**  
Table of Assets Growth

(Rp Miliar | Rp Billion)

| Uraian                                                      | 2019           | 2018           | 2017           | Perubahan   Change |               | Description                                                    |
|-------------------------------------------------------------|----------------|----------------|----------------|--------------------|---------------|----------------------------------------------------------------|
|                                                             |                |                |                | 2018-2019          | 2017-2018     |                                                                |
| Kas                                                         | 1.339          | 1.193          | 1.169          | 12,14%             | 2,14%         | Cash                                                           |
| Giro pada Bank Indonesia dan bank-bank lain                 | 9.014          | 9.199          | 10.496         | -2,01%             | -12,36%       | Demand Deposits with Bank Indonesia & Others Bank              |
| Giro pada Bank Lain - Bersih                                | 849            | 829            | 920            | 2,41%              | -9,89%        | Demand Deposits with Other Banks                               |
| Penempatan pada Bank Indonesia dan Bank Lain - Bersih       | 4.159          | 4.649          | 5.706          | -10,54%            | -18,52%       | Placement in BI & Others Bank - Net                            |
| Efek-efek - Bersih                                          | 17.902         | 12.288         | 32.166         | 45,69%             | -61,80%       | Securities - Net                                               |
| Tagihan Derivatif - Pihak Ketiga                            | 38             | 67             | 8              | -43,28%            | 737,50%       | Derivative Receivables - Third Party                           |
| Kredit - Bersih                                             | 136.725        | 137.386        | 128.652        | -0,48%             | 6,79%         | Loans - Net                                                    |
| Tagihan Anjak Piutang - Bersih                              | 695            | 736            | 1.140          | -5,57%             | -35,44%       | Factoring Receivables - Net                                    |
| Efek yang Dibeli dengan Janji Dijual Kembali - Pihak Ketiga | 11.682         | 13.150         | 7.934          | -11,17%            | 65,75%        | Securities Purchased with Agreements To Resell - Third Parties |
| Piutang Sewa Pembiayaan - Bersih                            | 741            | 1.436          | 2.786          | -48,43%            | -48,42%       | Finance Lease Receivables - Third Party                        |
| Piutang Pembiayaan Konsumen - Bersih                        | 9.846          | 9.387          | 6.971          | 4,89%              | 34,68%        | Consumer Financing Receivables - Net                           |
| Tagihan Akseptasi                                           | 2.577          | 2.408          | 2.272          | 7,06%              | 5,99%         | Acceptances Receivable                                         |
| Penyertaan Dalam Bentuk Saham - Bersih                      | 753            | 565            | 585            | 33,27%             | -3,42%        | Investment in Shares of Stock - Net                            |
| Biaya Dibayar Dimuka                                        | 135            | 139            | 124            | -2,88%             | 12,10%        | Prepaid Expenses                                               |
| Aset Tetap - Bersih                                         | 10.313         | 10.261         | 9.688          | 0,51%              | 5,91%         | Fixed Assets - Net                                             |
| Aset Tidak Lancar yang Dimiliki Untuk Dijual                | 0              | 0              | 168            | -                  | -             | Non-Current Assets Held for Sale                               |
| Aset Pajak Tangguhan - Bersih                               | 31             | 126            | 343            | -74,80%            | -62,97%       | Deferred Tax Assets - Net                                      |
| Aset Tak Berwujud                                           | 145            | 120            | 138            | 20,83%             | -13,04%       | Intangible Assets                                              |
| Aset Lain-Lain - Bersih                                     | 4.343          | 3.265          | 2.276          | 33,05%             | 43,45%        | Other Assets - Net                                             |
| <b>Jumlah Aset - Bersih</b>                                 | <b>211.287</b> | <b>207.204</b> | <b>213.542</b> | <b>1,97%</b>       | <b>-2,97%</b> | <b>Total Assets - Net</b>                                      |

**Aset Keuangan**

Aset Keuangan Bank mencapai Rp196.319 miliar pada tahun 2019. Sebagai perbandingan, pada tahun 2018 pos tersebut mencapai Rp193.293 miliar. Porsi Aset Keuangan terhadap Total Aset mencapai 92,92% pada tahun 2019. Komponen terbesar Aset Keuangan pada tahun 2019 didominasi oleh Total Kredit - Bersih, dimana porsinya mencapai 69,64%. Total Kredit - Bersih pada tahun 2019 mencapai Rp136.725 miliar. Total Kredit - Bersih sedikit mengalami penyesuaian sebesar Rp661 miliar dari tahun 2018 yang mencapai Rp137.386 miliar. Penurunan tersebut paling besar disebabkan oleh penurunan Pinjaman Rekening Koran.

Efek-Efek - Bersih mencapai Rp17.902 miliar pada tahun 2019. Pencapaian tersebut menunjukkan peningkatan sebesar 45,69% atau Rp5.614 miliar dari tahun 2018 yang mencapai Rp12.288 miliar. Peningkatan paling besar disebabkan oleh Sertifikat Bank Indonesia yang Dimiliki Hingga Jatuh Tempo senilai Rp4.957 miliar.

Efek yang Dibeli dengan Janji Dijual Kembali - Pihak Ketiga mencapai Rp11.682 miliar pada tahun 2019. Pencapaian tersebut menunjukkan adanya penurunan sebesar Rp1.469

**Financial Assets**

The Company's financial assets reached Rp196,319 billion in 2019. In comparison, in 2018 the post reached Rp193,293 billion. The portion of financial assets to total assets reached 92.92% in 2019. The largest component of financial assets in 2019 was dominated by total loans - net, where the portion reached 69.64%. Total loans - net in 2019 reached Rp136,725 billion. Total loans - net slightly adjusted by Rp661 billion from 2018 which reached Rp137,386 billion. The decline was mainly due to a decrease in current account loans.

Securities - Net reached Rp17,902 billion in 2019, an increase of 45.69% or Rp5,614 billion from 2018 which reached Rp12,288 billion. The biggest increase was Bank Indonesia Certificates Held to Maturity worth Rp4,957 billion.

Securities Purchased under the Agreements to Resale - Third Parties reached Rp11,682 billion in 2019. This achievement shows a decrease of Rp1,469 billion or 11.17% from 2018

miliar atau 11,17% dari tahun 2018 yang mencapai Rp13.150 miliar. Efek tersebut terdiri dari Obligasi Pemerintah Indonesia dan Surat Perbendaharaan Negara Syariah.

## Aset Non Keuangan

Aset Non Keuangan Bank mencapai Rp14.968 miliar pada tahun 2019. Pencapaian tersebut menunjukkan adanya peningkatan sebesar Rp1.057 miliar atau 7,60% dari tahun 2018 yang mencapai Rp13.911 miliar. Komponen terbesar Aset Non Keuangan pada tahun 2019 didominasi oleh Aset Tetap - Bersih dan Aset Lain-lain - Bersih, masing-masing mencapai 68,90% dan 29,02%.

Aset Tetap - Bersih mencapai Rp10.313 miliar pada tahun 2019. Pencapaian tersebut menunjukkan adanya peningkatan sebesar Rp52 miliar atau 0,51% dari tahun 2018 yang mencapai Rp10.261 miliar. Aset Tetap tersebut terdiri dari Tanah, Bangunan, Kendaraan Bermotor dan Inventaris Kantor.

Aset Lain-lain - Bersih mencapai Rp4.343 miliar pada tahun 2019. Pencapaian tersebut menunjukkan adanya peningkatan sebesar Rp1.078 miliar atau 33,05% dari tahun 2018 yang mencapai Rp3.265 miliar. Aset Lain-lain terdiri dari pendapatan yang masih akan diterima, agunan yang diambil alih, aset tetap yang belum digunakan, uang muka, persediaan hadiah dan barang dan lainnya.

## Penyaluran Kredit

Hingga berakhirnya tahun 2019, realisasi penyaluran kredit - bersih Bank sebesar Rp136.725 miliar. Dibandingkan dengan kinerja 2018 yang sebesar Rp137.386 miliar, mengalami penurunan tipis sebesar 0,48%. Pertumbuhan yang negatif itu terutama akibat dari pinjaman rekening koran yang turun 8,69% ke posisi Rp25.502 miliar. Proporsi pos ini mencapai 18,65% dari total kredit yang disalurkan.

**Tabel Kredit Berdasarkan Kolektibilitas**

Table of Loans by Collectibility

| Penggunaan   | (Rp Miliar, kecuali dinyatakan lain   Rp Billion unless stated otherwise) |         |         |                             |
|--------------|---------------------------------------------------------------------------|---------|---------|-----------------------------|
|              | 2019                                                                      | 2018    | 2017    | Utilization                 |
| Total Kredit | 136.725                                                                   | 137.386 | 128.652 | Total Loans                 |
| NPL - Kotor  | 3,02%                                                                     | 3,04%   | 2,84%   | Non Performing Loan - Gross |
| NPL - Bersih | 1,12%                                                                     | 0,91%   | 0,77%   | Non Performing Loan - Net   |

Secara porsi, penyaluran kredit paling besar ke sektor usaha konstruksi, dengan realisasi sebesar Rp31.325 miliar atau 22,27% dari total kredit. Dibandingkan dengan posisi tahun 2018, yang sebesar Rp27.963 miliar, kinerja itu lebih tinggi sebesar 12,02%.

Sementara itu, dari sisi kualitas, tingkat kredit bermasalah bersih Bank pada tahun 2019 sebesar 1,12%, sedikit lebih tinggi dibandingkan tahun 2018 yang 0,91%. Realisasi tersebut jauh di bawah ketentuan, sehingga kinerja Bank masih sangat bagus dalam menjaga kualitas kredit yang disalurkan.

which reached Rp13,150 billion. These securities consist of Indonesian Government Bonds and Sharia State Treasury Bills.

## Non-Financial Assets

The Company's Non-Financial Assets reached Rp14,968 billion in 2019. This achievement witnessed an increase of Rp1,057 billion or 7.60% from 2018 which reached Rp13,911 billion. The largest component of Non-Financial Assets in 2019 is dominated by Fixed Assets - Net and Other Assets - Net, reaching 68.90% and 29.02% respectively.

Fixed Assets - Net reached Rp10,313 billion in 2019. This achievement showed an increase of Rp52 billion, or 0.51% from 2018 which reached Rp10,261 billion. The Fixed Assets consist of land, buildings, motor vehicles, and office inventory.

Other Assets - Net reached Rp4,343 billion in 2019. This achievement showed an increase of Rp1,078 billion or 33.05% from 2018 which reached Rp3,265 billion. Other Assets consist of income receivables, foreclosed collateral, unused fixed assets, advances, inventory of gifts and goods, and others.

## Loans

Up to year-end 2019, the Bank's loans - net amounted to Rp136,725 billion. This represented a slight decline of 0.48% from the amount in 2018 at Rp137,386 billion. The negative growth was mainly due to the 8.69% decline in current account loans to Rp25,502 billion, which accounted for 18.65% of the total loan portfolio.

The largest portion of the loan portfolio was disbursed to the construction sector with Rp31,325 billion or 22.27% of the total loan portfolio. This was an increase of 12.02% over the position in 2018 at Rp27,963 billion.

In terms of loan quality, the Bank's net NPL in 2019 stood at 1.12%, slightly higher compared to the level in 2018 at 0.91%. However, it still far lower than the stipulated maximum, meaning that the Bank has a good performance in maintaining asset quality.

## TINJAUAN KINERJA KEUANGAN

### Overview of Financial Performance

Keberhasilan Bank dalam menjaga rasio kredit bermasalah tersebut merupakan hasil dari strategi penerapan manajemen risiko yang mengedepankan prinsip kehati-hatian (*prudent*). Bank melakukan pengelolaan risiko kredit yang lebih spesifik atas portofolio kredit maupun eksposur risiko kredit lain yang bermasalah. Upaya yang dilakukan di antaranya adalah restrukturisasi fasilitas kredit yang bermasalah, pembentukan pencadangan untuk menutup potensi kerugian, hingga pelaksanaan hapus buku. Proses pengelolaan kredit bermasalah telah diatur secara tersendiri dalam kebijakan yang bersifat khusus, termasuk pembentukan unit kerja khusus yang menanganinya.

### Liabilitas

Sepanjang tahun 2019, telah terjadi tren penurunan suku bunga. Walau demikian Perseroan tetap fokus pada strategi awal untuk terus memperbaiki struktur *Cost of Fund* sebagai upaya dalam menjaga stabilitas keuangan. Total Liabilitas Bank mengalami peningkatan sebesar 0,23% atau Rp388 miliar, dari Rp166.457 miliar pada tahun 2018 menjadi Rp166.846 miliar pada tahun 2019.

### Liabilitas Keuangan

Liabilitas Keuangan mencapai Rp160.113 miliar pada tahun 2019. Pencapaian tersebut menunjukkan peningkatan 1,79% atau Rp2.809 miliar dari tahun 2018 yang mencapai Rp157.304 miliar. Porsi Liabilitas Keuangan terhadap Total Liabilitas mencapai 95,97% pada tahun 2019. Komponen terbesar Liabilitas Keuangan pada tahun 2019 didominasi oleh Simpanan, dimana porsinya mencapai 82,07%.

Pada tahun 2019 pos Simpanan mencapai Rp131.403 miliar. Pencapaian tersebut menunjukkan penurunan sebesar 4,57% atau Rp6.291 miliar dari tahun 2018 yang sebesar Rp137.694 miliar. Komponen terbesar Simpanan secara berturut-turut yaitu Deposito, Tabungan dan Giro. Porsinya terhadap Simpanan mencapai 62,85% untuk Deposito, Tabungan 29,61% dan Giro 7,54%.

Surat Berharga yang Diterbitkan - Bersih mencapai Rp11.494 miliar. Pencapaian tersebut menunjukkan penurunan sebesar 0,41% atau Rp47 miliar dari tahun 2018 yang sebesar Rp11.541 miliar. Penurunan tersebut disebabkan adanya Medium Term Notes II Verena Multi Finance Tahun 2017 yang jatuh tempo di tahun 2019, dan penurunan pada Surat Berharga yang Dibeli Kembali. Tidak ada penerbitan Surat Berharga di tahun 2019.

The success of the Bank in maintaining the non-performing loan ratio is the result of a strategy of implementing risk management that prioritizes the principle of prudence. The Bank undertakes more specific credit risk management on its loan portfolios as well as other credit risk exposures that have problems. Efforts include the restructuring of problem loans, the establishment of reserves to cover potential losses, and loan write off. The process of managing non-performing loans has been regulated separately in specific policies, including the establishment of special work units to handle them.

### Liabilities

Throughout 2019 there was a downward trend in interest rates. Nevertheless, the Company continues to focus on the initial strategy to continue to improve the Cost of Fund structure as an effort to maintain financial stability. The Company's Total Liabilities increased by 0.23% or Rp388 billion from Rp166,457 billion in 2018 to Rp166,846 billion in 2019.

### Financial Liabilities

Financial liabilities reached Rp160,113 billion in 2019, an increase of 1.79% or Rp2,809 billion compared to 2018 which reached Rp157,304 billion. The portion of Financial Liabilities to Total Liabilities reached 95.97% in 2019. The biggest component in Financial Liabilities in 2019 was dominated by Deposits which reached 82.07%.

In 2019, Deposits amounted to Rp131,403 billion, a decrease of 4.57% or Rp6,291 billion from 2018 that reached Rp137,694 billion. The biggest component in Deposits were Time Deposits, Saving Accounts, and Demand Deposits. The portions of each Deposits components are 62.85% for Time Deposits, 29.61% for Savings and 7.54% for Demand Deposits.

Securities Issued - Net reached Rp11,494 billion, a decrease of 0.41%, or Rp47 billion compared to 2018 which reached Rp11,541 billion. This decrease was due to the issuance of Verena Multi Finance Medium Term Notes II of 2017, which will mature in 2019, and a decrease in Repurchased Securities. There were no Securities issuance in 2019.

## Tabel Liabilitas Keuangan

Table of Financial Liabilities

(Rp Miliar | Rp Billion)

| Uraian                                                      | 2019           | 2018           | 2017           | Perubahan   Change |               | Description                                                      |
|-------------------------------------------------------------|----------------|----------------|----------------|--------------------|---------------|------------------------------------------------------------------|
|                                                             |                |                |                | 2018-2019          | 2017-2018     |                                                                  |
| Liabilitas Segera                                           | 175            | 288            | 499            | -39,24%            | -42,28%       | Liabilities Payable Immediately                                  |
| Simpanan                                                    | 131.403        | 137.694        | 145.671        | -4,57%             | -5,48%        | Deposits                                                         |
| Simpanan dari Bank Lain                                     | 3.865          | 555            | 3.632          | 596,40%            | -84,72%       | Deposits from other Banks                                        |
| Efek yang Dijual dengan Janji Dibeli Kembali - Pihak Ketiga | 4.910          | 0              | 8.138          | -                  | -             | Securities Sold under the Agreements to repurchase - Third Party |
| Liabilitas Derivatif - Pihak Ketiga                         | 38             | 66             | 9              | -42,42%            | 633,33%       | Derivatives Payable - Third Party                                |
| Liabilitas Akseptasi                                        | 2.583          | 2.412          | 2.276          | 7,09%              | 5,93%         | Acceptance Payables                                              |
| Surat Berharga yang Diterbitkan - Bersih                    | 11.494         | 11.541         | 4.849          | -0,41%             | 138,01%       | Securities Issued - Net                                          |
| Pinjaman yang Diterima                                      | 5.645          | 4.748          | 4.480          | 18,89%             | 5,98%         | Borrowings - Third Party                                         |
| <b>Total Liabilitas Keuangan</b>                            | <b>160.113</b> | <b>157.304</b> | <b>169.554</b> | <b>1,79%</b>       | <b>-7,22%</b> | <b>Total Financial Liabilities</b>                               |

## Liabilitas Non Keuangan

Liabilitas Non Keuangan mencapai Rp6.732 miliar pada tahun 2019. Pencapaian tersebut menunjukkan penurunan sebesar 26,45% atau Rp2.421 miliar dari tahun 2018 yang sebesar Rp9.153 miliar. Porsi Liabilitas Non Keuangan terhadap Total Liabilitas mencapai Rp4,03% pada tahun 2019.

Komponen terbesar Liabilitas Non Keuangan pada tahun 2019 didominasi oleh Obligasi Subordinasi - Bersih mencapai Rp3.785 miliar pada tahun 2019. Pencapaian tersebut menunjukkan penurunan sebesar 34,52% atau Rp1.995 miliar dari tahun 2018 yang sebesar Rp5.780 miliar. Penurunan tersebut disebabkan oleh adanya Obligasi Subordinasi Berkelanjutan I Bank Panin Tahap 1 tahun 2012 yang jatuh tempo pada tahun 2019 senilai Rp2.000 miliar.

## Non-Financial Liabilities

Non-financial liabilities reached Rp6,732 billion in 2019. It witnessed a decrease of 26.45%, or Rp2,421 billion from 2018 which reached Rp9,153 billion. The portion of Non-Financial Liabilities to Total Liabilities reached 4.03% in 2019.

The largest component of Non-Financial Liabilities in 2019 was dominated by Subordinated Bonds - Net that reached Rp3,785 billion in 2019. It witnessed a decrease of 34.52% or Rp1,995 billion from 2018 which reached Rp5,780 billion. The decrease was due to the maturing of Bank Panin Phase I Year 2012 Subordinated Shelf Registration Bonds worth Rp2,000 billion.

## Tabel Liabilitas Non Keuangan

Table of Non-Financial Liabilities

(Rp Miliar | Rp Billion)

| Uraian                                            | 2019         | 2018         | 2017         | Perubahan   Change |               | Description                            |
|---------------------------------------------------|--------------|--------------|--------------|--------------------|---------------|----------------------------------------|
|                                                   |              |              |              | 2018-2019          | 2017-2018     |                                        |
| Utang Pajak                                       | 274          | 310          | 164          | -11,33%            | 89,57%        | Taxes Payable                          |
| Liabilitas Imbalan Pasca Kerja                    | 876          | 893          | 1.062        | -1,90%             | -15,91%       | Post-Employment Benefits Obligation    |
| Liabilitas Pajak Tangguhan                        | 0            | 0            | 0            | -                  | -             | Deferred Tax Liabilities               |
| Beban yang Harus Dibayar dan Liabilitas lain-lain | 1.797        | 2.170        | 1.991        | -17,19%            | 8,99%         | Accrued Expenses and Other Liabilities |
| Obligasi Subordinasi - Bersih                     | 3.785        | 5.780        | 4.482        | -34,52%            | 28,96%        | Subordinated Bonds - Net               |
| <b>Total Liabilitas Non Keuangan</b>              | <b>6.732</b> | <b>9.153</b> | <b>7.699</b> | <b>-26,45%</b>     | <b>18,89%</b> | <b>Total Non-Financial Liabilities</b> |

## Ekuitas

Sepanjang tahun 2019, total ekuitas Bank meningkat 9,07% atau Rp3.695 miliar dari Rp40.747 miliar menjadi Rp44.442 miliar. Peningkatan tersebut terutama berasal dari Saldo Laba yang meningkat sebesar 13,53% atau Rp3.325 miliar, dari Rp24.562 miliar menjadi Rp27.886 miliar di tahun 2019. Porsi Saldo Laba terhadap Total Ekuitas mencapai 62,75%. Bank tidak membagikan dividen pada tahun 2019.

## Equity

As of December 31, 2019, the Company's Total Equity showed an increase of 9.07%, or Rp3,695 billion, from Rp40,747 billion to Rp44,442 billion. The increase is mainly from Retained Earnings which increased by 13.53 %, or Rp3,325 billion from Rp24,562 billion to Rp27,886 billion in 2019. The portion of Retained Earnings to Total Equity reached 62.75%. The Bank does not distribute dividends during 2019.



**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance**Tabel Perkembangan Ekuitas**

Table of Growth of Equity

(Rp Miliar | Rp Billion)

| Uraian                                                        | 2019          | 2018          | 2017          | Perubahan   Change |               | Description                                                              |
|---------------------------------------------------------------|---------------|---------------|---------------|--------------------|---------------|--------------------------------------------------------------------------|
|                                                               |               |               |               | 2018-2019          | 2017-2018     |                                                                          |
| Ekuitas yang Dapat Diatribusikan kepada Pemilik Entitas Induk | 41.375        | 37.746        | 33.982        | 9,61%              | 11,08%        | Equity Attributable to Owners of the Parent Entity                       |
| Modal Saham                                                   | 2.409         | 2.409         | 2.409         | 0,00%              | 0,00%         | Capital Stock                                                            |
| Agio Saham                                                    | 3.444         | 3.444         | 3.444         | 0,00%              | 0,00%         | Additional Paid-In Capital                                               |
| Selisih Transaksi Ekuitas dengan Pihak Non Pengendali         | (141)         | (118)         | (29)          | 19,49%             | 306,90%       | Difference in Value of Equity Transactions with Non-Controlling Interest |
| Penghasilan Komprehensif Lain                                 | 7.777         | 7.449         | 6.710         | 4,40%              | 11,01%        | Other Comprehensive Income                                               |
| Komponen Ekuitas Lainnya                                      | -             | -             | -             | 0,00%              | 0,00%         | Other Equity Components                                                  |
| Saldo Laba                                                    | 27.886        | 24.562        | 21.448        | 13,53%             | 14,52%        | Retained Earnings                                                        |
| Kepentingan Non Pengendali                                    | 3.067         | 3.001         | 2.307         | 2,20%              | 30,08%        | Non-Controlling Interest                                                 |
| <b>Jumlah Ekuitas</b>                                         | <b>44.442</b> | <b>40.747</b> | <b>36.289</b> | <b>9,07%</b>       | <b>12,28%</b> | <b>Total Equity</b>                                                      |

**KINERJA LABA RUGI****Pendapatan**

Sesuai dengan Visi Misi Bank, maka Bank terus memfokuskan diri untuk menggarap segmen komersial dan ritel. Segmen ini dipercaya memiliki risiko yang lebih kecil karena adanya diversifikasi dari profil masing-masing debitur. Kedua sektor ini secara konsolidasi menyumbang kontribusi lebih dari 50% atas total pendapatan. Sementara untuk segmen korporasi dan Financial Institution masing-masing menyumbang 15%-20%, sisanya dari Surat Berharga.

Dari Sisi Sektor Ekonomi, Bank tetap memfokuskan penyaluran Kredit pada sektor Perdagangan karena fleksibilitas yang dimiliki sektor ini. Potensi Kredit Macet dari Sektor ini dinilai kecil karena korelasi yang tinggi antara omset penjualan dan tingkat penggunaan Kredit sebagai Modal Kerja sehingga hal ini memudahkan Perseroan memantau kinerja debitur. Penyaluran Kredit Bank pada sektor ekonomi ini mencapai lebih dari 18% di tahun 2019.

**PROFIT OR LOSS****Revenues**

In accordance with the Bank's Vision and Mission statements, the Bank continues to focus on working on the commercial and retail segments. This segment is believed to have a smaller risk because of the diversification of each debtor's profile. These two sectors on a consolidated basis contributed more than 50% of total revenue. While for the corporate and Financial Institution segments each contributed 15%-20%, and the rest came from Securities.

In terms of loan distribution by Economic Sector, the Bank continues to focus on lending to the Trading sector due to the flexibility of the sector. The potential for non-performing loan from this sector is considered small because of the high correlation between sales turnover and the level of loan utilization as Working Capital, making it easier for the Bank to monitor debtor performance. Bank lending to the Trading sector reached more than 18% in 2019.

**Tabel Perkembangan Pendapatan**

Table of Growth of Revenues

(Rp Miliar | Rp Billion)

| Uraian                              | 2019   | 2018   | 2017   | Perubahan   Change |           | Description                  |
|-------------------------------------|--------|--------|--------|--------------------|-----------|------------------------------|
|                                     |        |        |        | 2018-2019          | 2017-2018 |                              |
| Pendapatan Bunga                    | 17.724 | 17.212 | 17.483 | 2,98%              | -1,55%    | Interest Income              |
| Pendapatan Bunga Bersih             | 8.969  | 8.964  | 8.651  | 0,06%              | 3,62%     | Net Interest Income          |
| Pendapatan Operasional Lainnya      | 1.912  | 2.407  | 1.546  | -20,57%            | 55,69%    | Other Operating Revenues     |
| Pendapatan Non Operasional - Bersih | 179    | 198    | 65     | -9,60%             | 204,62%   | Non-Operating Revenues - Net |

**Pendapatan Bunga Bersih**

Pada tahun 2019, pendapatan bunga bersih dibukukan oleh Bank sebesar Rp8.969 miliar, naik tipis sebesar 0,06% dari tahun sebelumnya yang mencapai Rp8.964 miliar. Peningkatan tersebut karena kenaikan beban bunga secara nominal lebih kecil dibandingkan dengan peningkatan pendapatan bunga.

Pada tahun 2019, porsi Pendapatan Bunga yang berasal dari Pinjaman yang Diberikan dan Piutang mendominasi dengan porsi 94,14%. Angka ini lebih tinggi dibandingkan tahun 2018

**Net Interest Income**

In 2019, Interest income - net amounted to Rp8,969 billion, slightly increased by 0.06% from the previous year of Rp8,964 billion. The increase in Net Interest income was due to higher interest expenses, but nominally smaller than the increase in interest income.

In 2019, the largest portion of Interest Revenues came from Loans and Receivables which amounted to 94.14%, higher than 2018 which amounted to 91.80%. Furthermore, followed

yang sebesar 91,80%. Sementara Pendapatan Bunga dari Efek-efek mengambil porsi sisanya dengan porsi sebesar 5,86% di akhir 2019 atau turun dibanding 2018 yang sebesar 8,20%.

Adapun komponen terbesar Pendapatan Pinjaman yang Diberikan dan Piutang berasal dari Pendapatan Kredit, dimana porsinya mencapai 79,85%, lebih rendah dibandingkan dengan tahun 2018 yang sebesar 81,15%. Sementara itu, komponen terbesar Pendapatan Efek-Efek berasal dari kategori Dimiliki Hingga Jatuh Tempo, porsinya mencapai 65,00%.

Komponen terbesar Beban Bunga berasal dari Simpanan, dimana porsinya mencapai 75,66%. Beban Bunga Simpanan mengalami kenaikan sebesar 5,07% atau Rp320 miliar dari Rp6.305 miliar menjadi Rp6.625 pada tahun 2019. Porsi terbesar Beban Bunga selanjutnya berasal dari Surat Berharga yang Diterbitkan dengan porsi mencapai 17,56%. Beban Bunga Surat Berharga yang diterbitkan mengalami kenaikan sebesar 11,44% atau Rp158 dari Rp1.379 miliar menjadi Rp1.537 miliar pada tahun 2019 seiring dengan adanya penerbitan sebagian besar Obligasi Berkelanjutan II dan III Bank Panin tahun 2018 senilai total Rp5.500 miliar serta MTN III & IV Clipan Finance Indonesia tahun 2018 senilai total Rp2.000 miliar sehingga pembayaran bunga pada tahun 2018 tidak berjalan dalam 1 tahun penuh.

### Pendapatan Operasional Lainnya

Bank mencatatkan pendapatan operasional lainnya pada tahun 2019 turun 20,57% dari capaian tahun 2018 yang sebesar Rp2.407 miliar menjadi Rp1.912 miliar. Pengelolaan kredit bermasalah periodik yang dijalankan Perseroan sepanjang tahun 2019 menunjukkan hasil yang positif. Penerimaan Kembali (*recovery*) atas Kredit yang Dihapus Buku mengalami penurunan sebesar 61,79% atau Rp817 miliar dari Rp1.323 miliar menjadi Rp505 miliar pada tahun 2019. Porsinya terhadap Pendapatan Operasional Lainnya mencapai 35,21%, lebih rendah dibandingkan tahun 2018 yang mencapai 61,30%.

### Pendapatan Per Segmen Bank

Pendapatan Bunga dari Segmen Ritel sebesar Rp2.288 miliar atau sebesar 14,93% dari total pendapatan Bunga. Penurunan Bunga Ritel sebesar sekitar 10% lebih disebabkan penurunan *outstanding* KPR sekitar 7,5%.

Pendapatan Bunga Komersial hanya mengalami penyesuaian 1,3% atau sebesar Rp5.508 miliar dari sebelumnya Rp5.581 miliar. Pendapatan dari segmen komersial mencapai 36% dari total Pendapatan Bunga. Penurunan Bunga Komersial sebesar 1,3% ini disebabkan penurunan *outstanding* yang turun sebesar 6,5% sepanjang tahun 2019.

Dari Segmen Korporasi, Pendapatan Bunga naik hingga 18,8% menjadi Rp3.038 miliar. Kenaikan *outstanding* hingga 15% menjadi penyebab utamanya.

by Interest Revenues derived from Securities with a portion of 5.86%, declining from 2018 at 8.20%.

The largest component of Loans and Receivables came from Credit Revenues, where the portion reached 79.85%, higher than in 2018 which amounted to 81.15%. Meanwhile, the largest component of Securities Revenues came from the Held to Maturity category, with the portion reaching 65.00%.

The largest component of Interest Expenses came from Deposits, reaching 75.66%. Interest Expenses from Deposits increased by 5.07%, or Rp320 billion from Rp6,305 billion to Rp6,625 in 2019. The next largest portion of Interest Expenses came from Securities Issued with a portion of 17.56%. Interest Expense of Securities Issued increased by 11.44 % or Rp158 billion from Rp1,379 billion to Rp1,537 billion in 2019 along with the issuance of Bank Panin Sustainable Bonds II and III Year 2018 worth of Rp5,500 billion and Medium Term Notes III and IV Clipan Finance Indonesia year 2018 worth Rp2.000 billion, so that interest payments in 2018 did not run for the full year.

### Other Operating Revenues

The Bank recorded other operating income of Rp1,912 billion in 2019, down 20.57% from 2018 achievement of Rp2,407 billion. The management of periodic non-performing loans carried out by the Bank throughout 2019 has shown positive results. The recovery of written off loans decreased by 61.79% or Rp817 billion from Rp1,323 billion to Rp505 billion in 2019. Its portion of Other Operating Revenues reached 35.21%, lower than in 2018 which reached 61.30%.

### Bank Revenues by Segment

Interest income from the Retail Segment amounted to Rp2,288 billion, or 14.93% from total interest income. The decline in interest income from the retail segment by about 10% is due to the 7.5% decline in outstanding mortgages.

Interest income from the Commercial Segment showed a slight adjustment by 1.3% to Rp5,508 billion, from previously Rp5,581 billion. Revenues from the Commercial Segment represented 36% of the total interest income. The 1.3% decline in interest income was due to the 6.5% decline in loan outstanding in the Commercial Segment in 2019.

In the Corporate Segment, interest income increased by 18.8% to reach Rp3,038 billion, mainly due to an increase in loan outstanding.

**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance

Dari Segmen Finansial Institusi, Pendapatan Bunga naik 9% menjadi Rp2.376 miliar meski secara yoy, *outstanding* mengalami penurunan sebesar 7,5% menjadi Rp27.944 miliar, kenaikan rata-rata *outstanding* menyebabkan kenaikan Pendapatan Bunga Pada Sektor ini.

Untuk penghasilan dari perdagangan Surat Berharga *Treasury*, Hasil Bunga tercatat tidak banyak perubahan di angka Rp2.049 miliar, angka ini tidak jauh berbeda dengan Pendapatan Bunga tahun sebelumnya yang sebesar Rp2.043 miliar.

**BEBAN**

Beban bunga PaninBank tahun 2019 tercatat sebesar Rp8.756 miliar, mengalami peningkatan sebesar 6,16% dari posisi tahun 2018 yang sebesar Rp8.248 miliar. Kenaikan tersebut, antara lain disebabkan oleh kenaikan pada beban bunga simpanan dan surat berharga yang diterbitkan.

Secara komposisi, komponen terbesar beban bunga berasal dari simpanan, di mana porsinya mencapai 75,66%. Beban bunga simpanan mengalami kenaikan sebesar 5,07% dari Rp6.305 miliar menjadi Rp6.625 miliar pada tahun 2019.

Porsi terbesar selanjutnya berasal dari surat berharga yang diterbitkan dengan porsi mencapai 17,56%. Beban bunga surat berharga yang diterbitkan mengalami kenaikan sebesar 11,73% atau dari Rp1.217 miliar pada tahun 2018 menjadi Rp1.360 miliar pada tahun 2019. Kenaikan tersebut seiring dengan adanya penerbitan sebagian besar Obligasi Berkelanjutan II dan III PaninBank tahun 2018 senilai total Rp5.500 miliar serta MTN III & IV Clipan Finance Indonesia tahun 2018 senilai total Rp2.000 miliar sehingga pembayaran bunga pada tahun 2018 tidak berjalan dalam satu tahun penuh.

**Tabel Perkembangan Beban**  
Table of Growth of Expenses

| Uraian                                     | 2019    | 2018    | 2017    | Perubahan   Change |           | Description                     |
|--------------------------------------------|---------|---------|---------|--------------------|-----------|---------------------------------|
|                                            |         |         |         | 2018-2019          | 2017-2018 |                                 |
| Beban Bunga                                | (8.756) | (8.248) | (8.832) | 6,16%              | -6,61%    | Interest Expense                |
| Pemulihan (Beban) Kerugian Penurunan Nilai | (1.599) | (1.948) | (2.562) | -17,92%            | -23,97%   | Provision for Impairment Losses |
| Jumlah Beban Operasional Lainnya           | (4.866) | (5.048) | (4.736) | -3,61%             | 6,59%     | Total Other Operating expenses  |
| (Beban) Manfaat pajak                      | (1.097) | (1.386) | (955)   | -20,85%            | 45,13%    | (Expense) Tax Benefits          |

**Pemulihan (Beban) Kerugian Penurunan Nilai**

Hingga berakhirnya tahun 2019, pemulihan (beban) kerugian penurunan nilai Bank tercatat sebesar Rp1.599 miliar, turun 17,92% dari realisasi tahun 2018 yang sebesar Rp1.948 miliar. Pertumbuhan yang negatif tersebut terutama berasal dari beban kerugian penurunan nilai kredit yang turun sebesar 30,47% dari Rp1.136 miliar pada tahun 2018 menjadi Rp790 miliar pada tahun 2019.

In the Financial Institution segment, interest income increased by 9% to Rp2,376 billion, despite a decline of 7.5% yoy in loan outstanding to Rp27,944 billion, the increase in average outstanding due to an increase in interest income in this sector.

Interest income from Treasury Securities Trading was relatively stable at Rp2,049 billion, this figure is not much different compared with Rp2,043 billion recorded in the previous year.

**EXPENSES**

In 2019, PaninBank recorded interest expenses of Rp8,756 billion, representing an increase of 6.16% from the amount in 2018 at Rp8,248 billion. The increase was due to, among others, the increase in interest expenses on deposits and on securities issued.

By composition, the largest component of interest expenses was the interest expenses on deposits at 75.66%. Interest expenses on deposits increased by 5.07% from Rp6,305 billion to Rp6,625 billion in 2019.

The next largest portion came from securities issued with a portion of 17.56%. The interest expense on securities issued increased by 11.73% or from Rp1,217 billion in 2018 to Rp1,360 billion in 2019. The increase was in line with the issuance of most of PaninBank II and III Sustainable Bonds in 2018 worth a total of Rp5,500 billion as well as MTN III & IV Clipan Finance Indonesia in 2018 worth a total of Rp2,000 billion so that interest payments in 2018 did not run for one full year.

**Recovery (Provision) for Impairment Losses**

Up to year-end 2019, the Bank's recovery (provision) for impairment losses amounted to Rp1,599 billion, a 17.92% decline from the amount in 2018 at Rp1,948 billion. The negative growth was mainly due to the provision for impairment losses on loans that decreased by 30.47%, from Rp1,136 billion in 2018 to Rp790 billion in 2019.

## Beban Kerugian Penurunan Nilai

Beban Kerugian Penurunan Nilai mengalami penurunan sebesar 17,92% atau Rp349 miliar dari Rp1.948 miliar menjadi Rp1.599 miliar pada tahun 2019. Porsi terbesar Beban Kerugian Penurunan Nilai terdapat pada Aset Keuangan yang mencapai 96,93%, sedikit meningkat dibandingkan dengan tahun 2018 yang sebesar 96,35%. Beban Kerugian Penurunan Nilai Aset Keuangan mengalami penurunan 17,46% atau Rp327 miliar dari Rp1.877 miliar menjadi Rp1.549 miliar pada tahun 2019. Penurunan tersebut terutama berasal dari Beban Kerugian Penurunan Nilai Kredit yang turun sebesar 30,47% atau Rp346 miliar dari Rp1.136 miliar menjadi Rp790 miliar pada tahun 2019.

## Jumlah Beban Operasional Lainnya

Jumlah beban operasional lainnya mengalami penurunan sebesar 3,61% menjadi Rp4.866 miliar pada tahun 2019 dari posisi tahun 2018 yang sebesar Rp5.048 miliar. Penurunan disebabkan oleh hampir seluruh komponen yakni beban tenaga kerja, beban pensiun dan imbalan pasca kerja serta beban operasional lainnya mengalami perlambatan, masing-masing sebesar 0,31%, 13,45% dan 18,64%. Sementara itu, untuk beban umum dan administrasi hanya mengalami kenaikan tipis, sebesar 0,32%.

## LABA-RUGI

Di tengah tren perlambatan ekonomi, Perseroan memfokuskan diri menjaga kualitas kredit dengan terus menjaga NPL di bawah ketentuan regulator. Penempatan pada Surat Berharga terutama Surat Berharga yang diterbitkan pemerintah dilakukan untuk melakukan diversifikasi pendapatan mengingat kondisi perekonomian yang belum masuk ke fase *recovery*.

Perseroan mengutamakan pertumbuhan laba yang stabil dan organik dengan tingkat persistensi yang tinggi. Perkembangan yang terlalu agresif di tengah pertumbuhan ekonomi yang ada dalam kondisi *slowdown* justru akan dikhawatirkan membawa volatilitas yang tinggi dan impact yang negatif pada pertumbuhan laba.

## Provision for Impairment Losses

Provision for Impairment Losses recorded a decline of 17.92%, or Rp349 Billion, from Rp1,948 billion to Rp1,599 billion in 2019. The largest portion of the Provision for Impairment Losses is in the Financial Assets which reached 96.93%, a slight increase compared to 2018 which amounted to 96.35%. Provision for Impairment Losses for Financial Assets decreased 17.46% or Rp327 billion from Rp1,877 billion to Rp1,549 billion in 2019. The decrease was mainly due to Provision for Impairment Losses on Loans which decreased by 30.47% or Rp346 billion from Rp1,136 billion to Rp790 billion in 2019.

## Total Other Operating Expenses

Total other operating expenses decreased by 3.61% to Rp4,866 billion in 2019 from the position in 2018 of Rp5,048 billion. The decrease was caused by almost all components namely labor costs, pension costs and post-retirement benefits and other operating expenses slowed down, respectively by 0.31%, 13.45% and 18.64%. Meanwhile, for general and administrative expenses only increased slightly, by 0.32%.

## PROFIT-LOSS

In the midst of the economic slowdown trend, the Company is focused on maintaining credit quality by continuing to maintain NPLs under regulatory provisions. Placement on Securities, especially Securities issued by the government, is carried out to diversify income given the economic conditions that have not yet entered the recovery phase.

The Company prioritizes stable and organic profit growth with a high level of persistence. Developments that are too aggressive in the midst of economic growth that is in a slowdown will actually be feared to bring high volatility and a negative impact on earnings growth.

**Tabel Perkembangan Laba Rugi**

Table of Developments of Profit-Loss

| Uraian                                                      | 2019          | 2018          | 2017          | Perubahan   Change |                | Description                                          |
|-------------------------------------------------------------|---------------|---------------|---------------|--------------------|----------------|------------------------------------------------------|
|                                                             |               |               |               | 2018-2019          | 2017-2018      |                                                      |
| Laba Operasional                                            | 4.416         | 4.375         | 2.899         | 0,94%              | 50,91%         | Income from Operations                               |
| Laba (Rugi) sebelum Beban Pajak                             | 4.596         | 4.573         | 2.963         | 0,50%              | 54,34%         | Income (Loss) Before Tax Expenses                    |
| Laba Bersih Periode Berjalan                                | 3.498         | 3.187         | 2.008         | 9,76%              | 58,72%         | Net Income for the Year                              |
| Pendapatan (Rugi) Komprehensif Lain                         | 346           | 750           | (58)          | -53,87%            | 1.393,10%      | Other Comprehensive Income (Expenses)                |
| <b>Jumlah Laba Komprehensif</b>                             | <b>3.844</b>  | <b>3.937</b>  | <b>1.950</b>  | <b>-2,36%</b>      | <b>101,90%</b> | <b>Total Comprehensive Income</b>                    |
| <b>Laba (Rugi) Bersih per Saham</b><br>(dalam Rupiah penuh) | <b>137,70</b> | <b>129,22</b> | <b>100,15</b> | <b>6,56%</b>       | <b>29,03%</b>  | <b>Earnings per Share</b><br>(in full Rupiah amount) |

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)



**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance**Laba Operasional**

Laba Operasional relatif tidak banyak perubahan, hanya sedikit meningkat, dari Rp4.375 miliar menjadi Rp4.416 miliar pada tahun 2019. Pendapatan Bunga Bersih relatif tetap dari Rp8.964 miliar menjadi Rp8.969 miliar pada akhir tahun 2019. Pendapatan Operasional Lainnya turun dari Rp2.407 miliar turun menjadi Rp1.912 miliar, namun berhasil diimbangi oleh penurunan Beban Operasional Lainnya yang turun dari Rp5.048 miliar menjadi Rp4.866 miliar dan Beban Kerugian Penurunan Nilai yang turun dari Rp1.948 miliar menjadi Rp1.599 miliar.

**Laba Sebelum Beban Pajak**

Laba Sebelum Beban Pajak juga tidak banyak mengalami perubahan, atau hanya naik 0,50% atau Rp23 miliar dari Rp4.573 miliar menjadi Rp4.596 miliar pada tahun 2019. Kenaikan Laba Operasional sebesar Rp41 miliar dibatasi oleh penurunan Pendapatan Non Operasional yang sebesar Rp18 miliar. Sebagai informasi Pendapatan Non Operasional Perseroan di akhir tahun 2019 sebesar Rp179 miliar.

**Manfaat (Beban) Pajak**

Beban Pajak Perseroan mengalami penurunan sebesar 20,81% atau Rp288 miliar dari Rp1.386 miliar menjadi Rp1.097 miliar pada tahun 2019.

**Laba Tahun Berjalan dan Laba per Saham**

Pada tahun 2019, Laba Tahun Berjalan Perseroan mengalami kenaikan sebesar 9,76% atau Rp311 miliar dari Rp3.187 miliar menjadi Rp3.498 miliar. Hal tersebut menyebabkan Laba per Saham naik Rp8,48 per lembar, dari Rp129,22 menjadi Rp137,70 per lembar saham pada tahun 2019. Adapun Laba Tahun Berjalan terdiri dari:

- Laba Tahun Berjalan yang Diatribusikan kepada Pemilik Entitas Induk yang mencapai Rp3.317 miliar, meningkat Rp205 miliar atau sebesar 6,59% dari Rp3.112 miliar di tahun 2018.
- Laba Tahun Berjalan yang Diatribusikan kepada Kepentingan Non Pengendali mencapai Rp181 miliar, meningkat Rp106 miliar dari tahun 2018 yang tercatat sebesar Rp75 miliar.

**Pendapatan (Kerugian) Komprehensif Lain**

Pendapatan Komprehensif lain tahun 2019 sebesar Rp346 miliar, lebih rendah 53,87% dibandingkan tahun 2018 yang sebesar Rp750 miliar. Penurunan tersebut disebabkan oleh penurunan pos yang tidak akan direklasifikasi ke laba rugi yang sebesar Rp330 miliar. Sedangkan Surplus Revaluasi Aset Tetap terealisasi sebesar Rp327 miliar pada tahun 2019, sedangkan pada tahun 2018 sebesar Rp721 miliar.

**Laba Komprehensif**

Laba Komprehensif Lain mengalami penurunan sebesar 2,36% atau Rp93 miliar dari Rp3.937 miliar menjadi Rp3.844 miliar pada tahun 2019. Adapun Laba Komprehensif Lain terdiri dari:

**Operating Income**

Operating profit was relatively unchanged, only slightly increased from Rp4,375 billion to Rp4,416 billion in 2019. Net interest income was relatively stable from Rp8,964 billion to Rp8,969 billion in 2019. Other Operating Revenues decreased from Rp2,407 billion to Rp1,912 billion was offset by a decrease in Other Operating Expenses, which fell from Rp5,048 billion to Rp4,866 billion and Impairment Loss Costs which decreased from Rp1,948 billion to Rp1,599 billion.

**Income Before Tax Expenses**

Income Before Tax Expense is relatively unchanged, only rose 0.50% or Rp23 billion from Rp4,573 billion to Rp4,596 billion in 2019. The increase in Operating Profit of Rp41 billion was limited by a decrease in Non-Operational Income of Rp18 billion. For information on the Company's Non-Operational Income at the end of 2019 amounting to Rp179 billion.

**Tax Benefits (Expenses)**

The Company's Tax Expenses decreased by 20.81% or Rp288 billion from Rp1,386 billion to Rp1,097 billion in 2019.

**Income for the Year and Earnings per Share**

In 2019, the Company's Current Year Profit increased by 9.76% or Rp311 billion from Rp3,187 billion to Rp3,498 billion. This caused Profit per Share to increase by Rp8.48 per share, from Rp129.22 to Rp137.70 per share in 2019. The Profit for the Year consisted of:

- Profit for the Year Attributed to Owners of the Parent Entity was recorded at Rp3,317 billion, an increase of Rp205 billion or 6.59% from Rp3,112 billion in 2018.
- Profit for the Year Attributed to Non-Controlling Interests reached Rp181 billion, an increase of Rp106 billion from 2018 which was recorded at Rp75 billion.

**Other Comprehensive Revenues (Expenses)**

In 2019, Other Comprehensive Revenues amounted to Rp346 billion, 53.87% lower than in 2018 which amounted to Rp750 billion. The decline was due to the decrease in the items that would not be reclassified to profit or loss which reached Rp330 billion. While the Fixed Asset Revaluation Surplus, which was realized at Rp327 billion in 2019, compared to Rp721 billion in 2018.

**Comprehensive Income**

Other Comprehensive Income decreased by 2.36% or Rp93 billion from Rp3,937 billion to Rp3,844 billion in 2019. Other Comprehensive Income consisted of:

- Jumlah laba komprehensif yang dapat diatribusikan kepada pemilik entitas induk mencapai Rp3.658 miliar, turun sebesar Rp196 miliar atau sebesar 5,09% dari Rp3.854 miliar pada tahun 2018. Porsinya terhadap jumlah laba komprehensif mencapai 95,16%.
- Jumlah laba komprehensif yang dapat diatribusikan kepada kepentingan non pengendali mencapai Rp186 miliar, meningkat Rp103 miliar dari Rp83 miliar pada tahun 2018.

- The total comprehensive income attributable to the owners of the parent company reached Rp3,658 billion, a decrease of Rp196 billion or 5.09% from Rp3,854 billion in 2018. The portion of comprehensive income reached 95.16%.
- The total comprehensive profit attributable to non-controlling interests reached Rp186 billion, an increase of Rp103 billion from Rp83 billion in 2018.

## Arus Kas

PaninBank membukukan kas dan setara kas pada akhir tahun 2019 sebesar Rp15.310 miliar, turun 0,88% dibandingkan tahun 2018 yang sebesar Rp15.446 miliar. Perubahan tersebut, antara lain didorong oleh penurunan yang terjadi hampir di semua arus kas, kecuali arus kas yang digunakan untuk investasi.

## Consolidated Statement of Cash Flows

PaninBank recorded cash and cash equivalents at the end of 2019 amounted Rp15,310 billion, decreased by 0.88% compared to 2018 of Rp15,446 billion. This change was partly driven by a decrease that occurred in almost all cash flows, except for cash flows used for investing activities.

**Tabel Perkembangan Arus Kas**

Table of Statement of Cash Flows

| Uraian                                                 | 2019   | 2018     | 2017    | Perubahan   Change |           | Description                                                     |
|--------------------------------------------------------|--------|----------|---------|--------------------|-----------|-----------------------------------------------------------------|
|                                                        |        |          |         | 2018-2019          | 2017-2018 |                                                                 |
| Arus Kas dari Aktivitas Operasi                        | 1.665  | (11.144) | (7.762) | -114,94%           | 43,57%    | Cash Flows from Operating Activities                            |
| Arus Kas dari Aktivitas Investasi                      | (860)  | (80)     | (47)    | 975,00%            | 70,21%    | Cash Flows from Investing Activities                            |
| Arus Kas dari Aktivitas Pendanaan                      | (762)  | 8.740    | 155     | -108,72%           | 5538,71%  | Cash Flows from Financing Activities                            |
| Kenaikan/(Penurunan) Kas dan Setara Kas Bersih         | 43     | (2.484)  | (7.654) | -101,73%           | -67,55%   | Net Increase (Decrease) In Cash and Cash Equivalents            |
| Kenaikan/(Penurunan) Kas Akibat Pelepasan Entitas Anak | (5)    | 0        | 0       | -                  | -         | Net Increase (Decrease) In Cash due to Disposal of Subsidiaries |
| Pengaruh Perubahan Kurs Valuta Asing                   | (174)  | 150      | 284     | 216,00%            | 47,18%    | Effect of Foreign Exchange Rate Changes                         |
| Kas dan Setara Kas Awal Tahun                          | 15.446 | 17.780   | 25.150  | -13,13%            | -29,30%   | Cash and Cash Equivalents at Beginning of Year                  |
| Kas dan Setara Kas Akhir Tahun                         | 15.310 | 15.446   | 17.780  | -0,88%             | -13,13%   | Cash and Cash Equivalents at End of Year                        |

### Arus Kas dari Aktivitas Operasi

Pada tahun 2019 terjadi Arus Kas Masuk dari Aktivitas Operasi sebesar Rp1.665 miliar dibanding posisi tahun 2018 yang terjadi Arus Kas Keluar sebesar Rp11.144 miliar. Kenaikan tersebut berasal dari kenaikan liabilitas operasi sebesar Rp20.577 miliar yang diimbangi dengan kenaikan aset operasi sebesar Rp8.273 miliar. Kenaikan liabilitas operasi dikontribusi oleh Simpanan dan Efek yang dijual dengan janji dibeli kembali sedangkan kenaikan Aset Operasi dikontribusi oleh kenaikan efek-efek.

### Cash Flow from Operating Activities

In 2019, Net Cash Inflows from Operating Activities amounted to Rp1,665 billion, as compared with Net Cash Outflow for Operating Activities of Rp11,144 billion recorded in 2018. The increase was mainly due to an increase of Rp20,577 billion in operating liabilities, which was balanced by an increase of Rp8,273 billion in operating assets. The increase in operating liabilities was contributed by Deposits and Securities Sold with Agreements to Repurchase, while the increase in operating assets was contributed by an increase in Securities.

### Arus Kas dari Aktivitas Investasi

Arus Kas keluar bersih dari aktivitas investasi sebesar Rp860 miliar pada tahun 2019, mengalami pertumbuhan yang signifikan dibandingkan tahun 2018 yang sebesar Rp80 miliar. Peningkatan tersebut dikontribusi oleh Perolehan Aset Tetap yang mengalami kenaikan sebesar Rp718 miliar dari Rp139 miliar menjadi Rp860 miliar dan perolehan Aset Tak Berwujud sebesar Rp37 miliar naik Rp32 miliar dari tahun sebelumnya.

### Cash Flow from Investing Activities

Net Cash Outflow for Investment Activities was recorded at Rp860 billion in 2019, representing a significant growth compared to the amount in 2018 of Rp80 billion. The increase was attributable to an increase of Rp718 billion in Premises and Equipment from Rp139 billion to Rp860 billion, and the acquisition of Intangible Assets of Rp37 billion, up by Rp32 billion from the position the previous year.

**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance**Arus Kas dari Aktivitas Pendanaan**

Pada tahun 2019 terjadi Arus Kas keluar bersih dari aktivitas pendanaan sebesar Rp762 miliar. Sementara di tahun 2018 terjadi Arus Kas masuk bersih sebesar Rp8.740 miliar. Hal ini disebabkan adanya pelunasan Obligasi Subordinasi yang Diterbitkan yang jatuh tempo pada akhir tahun 2019.

**Kenaikan/(Penurunan) Kas dan Setara Kas Bersih**

Bank mencatatkan kenaikan kas dan setara kas bersih pada tahun 2019 sebesar Rp2.527 miliar, mengalami kenaikan sebesar 101,74% atau menjadi Rp43 miliar dari posisi Rp2.484 miliar pada tahun 2018. Pertumbuhan positif tersebut diperoleh dari peningkatan aktivitas operasional.

**Likuiditas**

*Loan to Deposit Ratio* (LDR) pada tahun 2019, tercatat sebesar 104,05%, turun sebesar 6,02% dari realisasi tahun 2018 yang sebesar 110,07%. Penurunan ini karena kenaikan kredit lebih lambat dibandingkan kenaikan simpanan nasabah.

**Tabel Perkembangan Rincian Likuiditas**

Table of Details of Liquidity

|                                    |        |        |       |                                       | (%) |
|------------------------------------|--------|--------|-------|---------------------------------------|-----|
| Likuiditas                         | 2019   | 2018   | 2017  | Liquidity                             |     |
| <i>Loan to Deposit Ratio</i> (LDR) | 104,05 | 110,07 | 96,39 | <i>Loan to Deposit Ratio</i> (LDR)    |     |
| Rasio Dana Murah (CASA)            | 37,15  | 36,96  | 35,05 | Current Account Saving Account (CASA) |     |

Hingga berakhirnya tahun 2019, rasio dana murah Bank sebesar 37,15%. Dibandingkan dengan capaian tahun sebelumnya yang sebesar 36,96%, mengalami kenaikan 1,81%. Hal ini didorong oleh penurunan total giro dan tabungan sebesar 4,06% sementara deposito turun 4,87%.

**Komitmen dan Kontinjensi**

Sebagai bentuk dari transparansi kondisi keuangan bank dan mematuhi aturan regulator, berikut perkembangan komitmen dan kontinjensi PaninBank.

**Tabel Perkembangan Komitmen dan Kontinjensi**

Table of Growth of Commitment and Contingency

|                                                                   |       |       |       |                                                 | (Rp Miliar   Rp Billion)          |
|-------------------------------------------------------------------|-------|-------|-------|-------------------------------------------------|-----------------------------------|
| Uraian                                                            | 2019  | 2018  | 2017  | Description                                     |                                   |
| <b>I. TAGIHAN KOMITMEN</b>                                        |       |       |       |                                                 | <b>I. COMMITMENT CHARGES</b>      |
| 1. Fasilitas pinjaman yang belum ditarik                          |       |       |       | 1. Unused Loan Facility                         |                                   |
| a. Rupiah                                                         |       |       |       | a. Rupiah                                       |                                   |
| b. Valuta Asing                                                   |       |       |       | b. Foreign Exchange                             |                                   |
| 2. Posisi pembelian <i>spot</i> dan derivatif yang masih berjalan | 4.849 | 4.273 | 7.125 | 2. Position on Spot and Derivate Purchases      |                                   |
| 3. Lainnya                                                        |       |       |       | 3. Others                                       |                                   |
| <b>II. KEWAJIBAN KOMITMEN</b>                                     |       |       |       |                                                 | <b>II. COMMITMENT LIABILITIES</b> |
| 1. Fasilitas kredit kepada nasabah yang belum ditarik             |       |       |       | 1. Unused loans facilities granted to customers |                                   |
| a. BUMN                                                           |       |       |       | a. State-Owned Enterprises (BUMN)               |                                   |
| i. <i>Committed</i>                                               |       |       |       | i. Committed                                    |                                   |
| - Rupiah                                                          | 1.165 | 1.480 | 2.193 | - Rupiah                                        |                                   |
| - Valuta Asing                                                    | 0     | 0     | 0     | - Foreign Exchange                              |                                   |
| ii. <i>Uncommitted</i>                                            |       |       |       | ii. Uncommitted                                 |                                   |

**Cash Flow from Financing Activities**

Net Cash Outflow for Financing Activities amounted to Rp762 billion in 2019, compared with Net Cash Inflow from Financing Activities of Rp8,740 billion in 2018. This was attributable to the Redemption of Subordinated Bonds Issued that matured at the end of 2019.

**Net Increase/(Decrease) in Cash and Cash Equivalent**

The Bank recorded a net increase in cash and cash equivalents in 2019 by Rp2,527 billion, an increase of 101.74%, or around Rp43 billion, from the position in 2018 at Rp2,484 billion. The positive growth was due mainly to the increase in operating activities.

**Liquidity**

*Loan to Deposit Ratio* (LDR) of the Bank in 2019 was recorded at 104.05%, a decrease of 6.02% from the realization in 2018 of 110.07%. This decrease was due to the decline in loans is slower than the increase in deposits.

**Commitment and Contingency**

As a form of transparency on Bank's financial conditions and in compliance with prevailing regulations, the following is PaninBank commitments and contingencies.

### Tabel Perkembangan Komitmen dan Kontinjensi

Table of Growth of Commitment and Contingency

(Rp Miliar | Rp Billion)

| Uraian                                                     | 2019   | 2018   | 2017   | Description                               |
|------------------------------------------------------------|--------|--------|--------|-------------------------------------------|
| - Rupiah                                                   | 300    | 300    | 300    | - Rupiah                                  |
| - Valuta Asing                                             | 2.776  | 2.876  | 4.070  | - Foreign Exchange                        |
| b. Lainnya                                                 |        |        |        | b. Others                                 |
| i. <i>Committed</i>                                        | 28.723 | 26.504 | 27.125 | i. Committed                              |
| ii. <i>Uncommitted</i>                                     | 7.455  | 7.954  | 7.941  | ii. Uncommitted                           |
| 2. Fasilitas kredit kepada bank lain yang belum ditarik    |        |        |        | 2. Unused loans facilities to other banks |
| a. <i>Committed</i>                                        |        |        |        | a. Committed                              |
| - Rupiah                                                   | 19     | 38     | 45     | - Rupiah                                  |
| - Valuta Asing                                             |        |        |        | - Foreign Exchange                        |
| b. <i>Uncommitted</i>                                      |        |        |        | b. Uncommitted                            |
| - Rupiah                                                   | 93     | 94     | 90     | - Rupiah                                  |
| - Valuta Asing                                             |        |        |        | - Foreign Exchange                        |
| 3. <i>Irrevocable</i> L/C yang masih berjalan              |        |        |        | 3. Outstanding Irrevocable L/C            |
| a. L/C Luar Negeri                                         | 357    | 1.329  | 923    | a. Overseas L/C                           |
| b. L/C Dalam Negeri                                        | 352    | 667    | 576    | b. Domestic L/C                           |
| 4. Posisi penjualan spot dan derivatif yang masih berjalan | 4.850  | 4.272  | 7.125  | 4. Outstanding spot and derivative sales  |
| 5. Lainnya                                                 |        |        |        | 5. Others                                 |
| <b>III. TAGIHAN KONTINJENSI</b>                            |        |        |        | <b>III. CONTINGENCY CHARGES</b>           |
| 1. Garansi yang diterima                                   |        |        |        | 1. Guaranteed Issued                      |
| a. Rupiah                                                  |        |        |        | a. Rupiah                                 |
| b. Valuta Asing                                            |        |        |        | b. Foreign Exchange                       |
| 2. Pendapatan bunga dalam penyelesaian                     |        |        |        | 2. Interest Income in Settlement          |
| a. Bunga kredit yang diberikan                             | 1.148  | 1.018  | 582    | a. Loan Interest                          |
| b. Bunga lainnya                                           |        |        |        | b. Other Interest                         |
| 3. Lainnya                                                 | 0      | 1      | 1      | 3. Others                                 |
| <b>IV. KEWAJIBAN KONTINJENSI</b>                           |        |        |        | <b>IV. CONTINGENCY LIABILITIES</b>        |
| 1. Garansi yang diberikan                                  |        |        |        | 1. Guarantees Issued                      |
| a. Rupiah                                                  | 721    | 758    | 718    | a. Rupiah                                 |
| b. Valuta Asing                                            | 60     | 72     | 72     | b. Foreign Exchange                       |
| 2. Lainnya                                                 | 422    | 374    | 409    | 2. Others                                 |

## Komitmen

### Tagihan Komitmen

Bank mencatatkan tagihan komitmen naik sebesar 13,49% menjadi Rp4.849 miliar pada tahun 2019 dari realisasi tahun 2018 Rp4.273 triliun. Peningkatan itu karena kenaikan Posisi pembelian *spot* dan derivatif yang masih berjalan

### Kewajiban Komitmen

Kewajiban komitmen Bank pada tahun 2019 Rp46.090 miliar mengalami peningkatan 1,27% dari kinerja tahun sebelumnya, yang sebesar Rp45.513 miliar akibat dari Fasilitas kredit kepada nasabah yang belum ditarik yang naik 3,34% ke posisi Rp40.419 miliar dan Posisi penjualan *spot* dan derivatif yang masih berjalan yang naik 13,53% ke posisi Rp4.850 miliar.

## Commitment

### Commitment Receivables

The Bank recorded an increase of 13.49% in commitment receivables to Rp4,849 billion in 2019 from the realization in 2018 of Rp4,273 trillion. The increase was due to an increase in the position of *spot* and derivative purchases that are still in progress.

### Commitment Liabilities

The Bank's commitment liabilities in 2019 was Rp46,090 billion, an increase of 1.27% from the previous year's position at Rp45,513 billion due to undrawn credit facilities to customers which rose 3.34% to Rp40,419 billion and the position of *spot* sales and derivatives that are still in progress, which were up 13.53% to Rp4,850 billion.



## TINJAUAN KINERJA KEUANGAN

### Overview of Financial Performance

## Kontinjensi

### Tagihan Kontinjensi

Tagihan kontinjensi Bank pada tahun 2019 Rp1.148 miliar, mengalami peningkatan 12,80% dari kinerja tahun sebelumnya, yang sebesar Rp1.018 miliar akibat dari Pendapatan bunga dalam penyelesaian.

### Kewajiban Kontinjensi

Kewajiban kontinjensi pada tahun 2019 tercatat sebesar Rp1.204 miliar, tidak banyak perubahan secara total posisi dengan posisi tahun lalu.

## Suku Bunga Dasar Kredit

Otoritas mengamanatkan melalui Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.03/2016 tentang Transparansi dan Publikasi Laporan Bank, mewajibkan seluruh bank umum untuk untuk melaporkan dan mempublikasikan Suku Bunga Dasar Kredit (SBDK). Publikasi tersebut ditujukan untuk memberikan kejelasan dan memudahkan nasabah dalam menimbang manfaat serta biaya dan risiko kredit yang ditawarkan. Selain itu, SBDK juga merupakan upaya peningkatan tata kelola perusahaan yang baik dan sebagai bentuk tanggung jawab sosial Bank terhadap konsumen serta mendorong persaingan yang sehat dalam industri perbankan.

SBDK digunakan sebagai dasar penetapan suku bunga kredit yang akan dikenakan oleh Bank kepada nasabah. Kendati demikian, sebagai catatan, SBDK belum memperhitungkan komponen estimasi premi risiko yang besarnya tergantung dari penilaian Bank terhadap risiko masing-masing debitur atau kelompok debitur. Dengan demikian, besarnya suku bunga kredit yang dikenakan kepada debitur belum tentu sama dengan SBDK.

SBDK di PaninBank, dikelompokkan berdasarkan segmentasi kredit menjadi empat kelompok, yaitu kredit korporasi, kredit ritel, kredit mikro, dan kredit konsumsi. Bank senantiasa meninjau ulang dan memperbaharui SBDK sesuai dengan pergerakan suku bunga acuan BI 7-Day Repo Rate.

**Tabel Perkembangan Suku Bunga Dasar Kredit Berdasarkan Segmentasi Kredit**

Table of Movements of Prime Lending Rate based on Loan Segmentation

(%)

| Periode        | Kredit Korporasi<br>Corporate Loan | Kredit Ritel<br>Retail Loan | Kredit Mikro<br>Micro Loan | Kredit Konsumsi<br>Consumer Loan |         | Period         |
|----------------|------------------------------------|-----------------------------|----------------------------|----------------------------------|---------|----------------|
|                |                                    |                             |                            | KPR                              | Non KPR |                |
| Maret 2018     | 9,81%                              | 10,49%                      | 17,76%                     | 9,83%                            | 9,83%   | March 2018     |
| Juni 2018      | 9,75%                              | 10,47%                      | 17,72%                     | 9,77%                            | 9,77%   | June 2018      |
| September 2018 | 9,88%                              | 10,47%                      | 18,00%                     | 9,90%                            | 9,90%   | September 2018 |
| Desember 2018  | 10,18%                             | 10,73%                      | 18,00%                     | 10,20%                           | 10,20%  | December 2018  |
| Maret 2019     | 10,65%                             | 10,73%                      | 18,00%                     | 10,67%                           | 10,67%  | March 2019     |
| Juni 2019      | 10,65%                             | 10,73%                      | 18,00%                     | 10,67%                           | 10,67%  | June 2019      |
| September 2019 | 10,65%                             | 10,68%                      | 17,93%                     | 10,62%                           | 10,62%  | September 2019 |
| Desember 2019  | 10,65%                             | 10,60%                      | 17,93%                     | 10,62%                           | 10,62%  | December 2019  |

## Contingency

### Contingent Receivables

The Bank's contingent receivables in 2019 amounted to Rp1,148 billion, an increase of 12.80% from the previous year's amount of Rp1,018 billion due to interest income in progress.

### Contingent Liabilities

Contingent liabilities in 2019 amounted to Rp1,204 billion, not much change from the previous year.

## Prime Lending Rate

PaninBank has published the Prime Lending Rate (SBDK) in Rupiah as stipulated in OJK Regulation Number 32/POJK.03/2016 concerning Transparency and Publication of Bank Reports. The provisions of the legislation regarding transparency of bank product information and the use of personal data of customers are then regulated in more detail in OJK Circular Letter Number 34/SEOJK.03/2017. Information on the prime lending rate at any time can be seen in publications at every bank office and/or the Bank's website [www.panin.co.id](http://www.panin.co.id).

The Bank uses the Prime Lending Rate (SBDK) as the basis for determining the loan interest rates to be charged to customers. Prime lending rate does not take into account the estimated risk premium component, the amount of which depends on the bank's assessment of the risk of each debtor or group of debtors. Therefore, the amount of credit interest rates charged to debtors is not necessarily the same as the prime lending rate.

The bank grouped the SBDK on the basis of loan segmentation into four groups, namely corporate loan, retail loan, micro loan and consumer loan. The Bank regularly reviews and updates its prime lending rate in accordance with the BI 7-Day Repo Rate interest rate movement.

Informasi SBDK yang berlaku setiap saat dapat dilihat pada publikasi di setiap kantor dan/atau *website* PaninBank yakni [www.panin.co.id](http://www.panin.co.id)

Information on prime lending rate prevailing at any time can be seen in publications at every PaninBank office and/or website, namely [www.panin.co.id](http://www.panin.co.id)

## Rasio Keuangan

Dalam menjalankan aktivitas bisnisnya, PaninBank senantiasa sesuai dengan prinsip kehati-hatian dan patuh terhadap peraturan Bank Indonesia dan Otoritas Jasa Keuangan serta perundang-undangan yang berlaku. Tidak hanya itu, PaninBank selalu menerapkan tata kelola perusahaan yang baik di setiap kegiatan usahanya. Dengan demikian, Bank mampu memenuhi rasio-rasio keuangan yang telah diatur oleh regulator, yang tercermin dalam rasio-rasio di bawah ini.

## Financial Ratios

PaninBank always prioritizes the principle of prudence in carrying out its business and complies with applicable laws and regulations and considers the recommendations of the government, Bank Indonesia, and the Financial Services Authority. PaninBank also implements Good Corporate Governance in all its business activities. In this way, the Bank is in compliance with financial ratios required by the regulators, as can be seen below.

| Uraian                                                                                                         | 2019   | 2018   | 2017   | Description                                                                                       |
|----------------------------------------------------------------------------------------------------------------|--------|--------|--------|---------------------------------------------------------------------------------------------------|
| <b>Permodalan</b>                                                                                              |        |        |        | <b>Equity</b>                                                                                     |
| Kewajiban Penyediaan Modal Minimum (KPMM)                                                                      | 23,41  | 23,33  | 21,99  | The Minimum Capital Requirement (KPMM)                                                            |
| CET 1 (%)                                                                                                      | 20,81  | 20,13  | 19,15  | Prime Core Capital (CET) 1 (%)                                                                    |
| Aktiva Tetap terhadap Modal                                                                                    | 26,31  | 28,65  | 30,45  | Fixed Assets to Capital                                                                           |
| <b>Aset Produktif</b>                                                                                          |        |        |        | <b>Productive Assets</b>                                                                          |
| Aset produktif bermasalah dan aset nonproduktif bermasalah terhadap total aset produktif dan aset nonproduktif | 2,51   | 2,35   | 1,97   | Productive and Non-Productive Non-Performing Assets to Total Productive and Non-Productive Assets |
| Aset produktif bermasalah terhadap total aset produktif                                                        | 2,43   | 2,49   | 2,11   | Non-Performing Productive Assets to Total Productive Assets                                       |
| Cadangan Kerugian Penurunan Nilai (CKPN) aset keuangan terhadap aset produktif                                 | 2,22   | 2,21   | 1,85   | Impairment Losses to Productive Assets                                                            |
| NPL - gross                                                                                                    | 3,02   | 3,04   | 2,84   | Gross Non-Performing Loan (NPL)                                                                   |
| NPL - nett                                                                                                     | 1,12   | 0,91   | 0,77   | Net Non-Performing Loan (NPL)                                                                     |
| <b>Profitabilitas</b>                                                                                          |        |        |        | <b>Profitability</b>                                                                              |
| Imbal hasil aset (ROA)                                                                                         | 2,08   | 2,16   | 1,61   | Return on Assets (ROA)                                                                            |
| Imbal hasil ekuitas (ROE)                                                                                      | 8,90   | 9,23   | 7,49   | Return on Equity (ROE)                                                                            |
| Margin pendapatan bunga bersih (NIM)                                                                           | 4,83   | 4,84   | 4,68   | Net Interest Margin (NIM)                                                                         |
| BOPO                                                                                                           | 77,96  | 78,27  | 85,04  | Operating Expenses to Operating Income (BOPO)                                                     |
| Liquidity coverage ratio (LCR)                                                                                 | 130,61 |        |        | Liquidity coverage ratio (LCR)                                                                    |
| Net stable funding ratio (NSFR)                                                                                | 129,52 | 132,25 |        | Net stable funding ratio (NSFR)                                                                   |
| Rasio Laba (Rugi) terhadap Jumlah Aset                                                                         | 1,57   | 1,50   | 1,13   | Income (Loss) to Total Assets Ratio                                                               |
| Rasio Laba (Rugi) terhadap Jumlah Ekuitas                                                                      | 7,46   | 7,64   | 6,65   | Income (Loss) to Total Equity Ratio                                                               |
| Rasio liabilitas terhadap jumlah aset                                                                          | 78,97  | 80,33  | 83,01  | Liabilities to Total Assets Ratio                                                                 |
| Rasio liabilitas terhadap ekuitas                                                                              | 375,43 | 408,51 | 488,45 | Liabilities to Equity Ratio                                                                       |
| <b>Kepatuhan</b>                                                                                               |        |        |        | <b>Compliance</b>                                                                                 |
| Persentase Pelanggaran BMPK                                                                                    |        |        |        | Percentage of LLL Violation                                                                       |
| • Pihak Terkait                                                                                                | 0,00   | 0,00   | 0,00   | • Related Parties                                                                                 |
| • Pihak Tidak Terkait                                                                                          | 0,00   | 0,00   | 0,00   | • Third Parties                                                                                   |
| Persentase Pelampauan BMPK                                                                                     |        |        |        | Percentage of LLL Excess                                                                          |
| • Pihak Terkait                                                                                                | 0,00   | 0,00   | 0,00   | • Related Parties                                                                                 |
| • Pihak Tidak Terkait                                                                                          | 0,00   | 0,00   | 0,00   | • Third Parties                                                                                   |
| Giro Wajib Minimum Utama Rupiah                                                                                | 6,01   | 6,51   | 6,51   | Minimum Reserve Requirements (Rupiah)                                                             |
| Giro Wajib Minimum Utama Valuta Asing                                                                          | 8,02   | 8,03   | 8,09   | Minimum Reserve Requirements (Foreign)                                                            |
| Posisi Devisa Neto                                                                                             | 0,77   | 1,19   | 0,56   | Net Open Position                                                                                 |
| Rasio Laba (Rugi) terhadap Pendapatan Bunga                                                                    | 18,71  | 18,08  | 13,80  | Income (Loss) to Interest Revenues                                                                |
| Rasio Laba (Rugi) terhadap Total Pendapatan                                                                    | 16,74  | 15,71  | 12,63  | Income (Loss) to Total Revenues                                                                   |
| Jumlah Saham Beredar (dalam jutaan)                                                                            | 24.088 | 24.088 | 24.088 | Outstanding Share (in million)                                                                    |

## Kemampuan Membayar Utang

Bank terus menjaga untuk dapat memenuhi kewajiban, baik kewajiban jangka pendek dan kewajiban jangka panjang dengan berbagai upaya dan strategi yang telah disusun, salah satunya adalah dengan menjaga fundamental keuangan dalam kondisi yang solid. Kemampuan itu diukur melalui beberapa rasio, antara lain rasio likuiditas, rasio rentabilitas dan rasio solvabilitas.

### Kemampuan Membayar Utang Jangka Pendek

Bank telah menyusun rencana pendanaan darurat (*contingency funding plan*) sebagai persiapan mitigasi jika terjadi krisis. Bank terus berupaya memastikan bahwa setiap kebutuhan likuiditas dan pendanaan untuk saat ini dan untuk masa yang akan datang dapat terpenuhi, baik dalam kondisi pasar normal maupun krisis. Oleh karena itu, Bank mengelola risiko likuiditas dengan prinsip kehati-hatian dengan memastikan kecukupan dana secara tepat waktu dari berbagai sumber dana yang tersedia, termasuk memastikan ketersediaan aset likuid berkualitas tinggi.

Pada tahun 2019, Bank memilih untuk menjaga stabilitas kinerja keuangan serta melanjutkan perbaikan struktur biaya dana (*cost of fund*) dan efisiensi operasional. PaninBank melanjutkan Program Panin Super Bonanza, Panin Super Prize, dan meluncurkan Program *member-get-member* (MGM) untuk mendorong ekspansi ke pangsa pasar ritel yang lebih luas. Upaya perbaikan rasio CASA (*current account saving account*) PaninBank membuahkan hasil dengan meningkatnya CASA dari 38,12% pada tahun 2018 menjadi 39,17% pada tahun 2019. Sementara untuk posisi konsolidasian pada 2019 tercatat sebesar 37,15% dari posisi tahun sebelumnya 36,96%.

Upaya perbaikan struktur biaya dana memberikan dampak pada Rasio Kredit terhadap Simpanan Nasabah (*Loan to Deposit/LDR Ratio*) yang meningkat dari 104,15% pada 2018 menjadi 107,92% pada 2019 untuk PaninBank. Sementara itu, secara konsolidasi menjadi 115,26% pada 2019 dari 110,07% posisi tahun 2018.

Meski begitu, kenaikan tersebut masih dalam level yang wajar. Rasio pemenuhan likuiditas (*Liquidity Coverage Ratio/LCR*) baik untuk PaninBank maupun konsolidasian relatif tinggi yang mana pada tahun 2019 masing-masing mencapai 149,59% dan 130,61%. Sementara itu, pemenuhan Rasio Pendanaan Stabil Bersih (*Net Stable Funding Ratio/NSFR*) juga tinggi, yaitu masing-masing tercatat 137,41% dan 129,52%.

Manajemen senantiasa melakukan pemantauan terhadap parameter risiko likuiditas di antaranya *maturity gap* pada posisi likuiditas, analisis berkala *behavioral liquidity*, *stress testing*, *buffer liquidity* dan mengimplementasikan perhitungan *Liquidity Coverage Ratio* (LCR) dari OJK.

### Kemampuan Membayar Utang Jangka Panjang

Kemampuan membayar utang jangka panjang atau solvabilitas Bank diukur melalui rasio permodalan yang terjaga pada level yang optimal. Posisi Rasio Kewajiban Penyediaan Modal

## Debt Paying Ability

The Bank ensures at all time its ability to fulfill all obligations, both long-term and short-term obligations, through a variety of strategies and measures, including by maintaining solid financial fundamentals. This ability is measured through several ratios, including liquidity ratios, solvency ratios, and profitability ratios.

### Short-term Debt Paying Ability

The Bank has prepared a contingency funding plan as a mitigation measure in the event of a crisis. The Bank always strives to ensure that all current and future liquidity and funding needs can be fulfilled, both in normal and crisis market conditions. The Bank manages liquidity risk prudently by ensuring sufficient funds in fulfilling timely liabilities from various available sources of funds, including ensuring the availability of high quality liquid assets.

In 2019, the Bank opted to maintain financial stability and continue with the strategy to improve the structure of the cost of funds as well as operational efficiency. PaninBank continued with the Panin Super Bonanza and Panin Super Prize programs, and launched a Member-get-Member (MGM) program to expand penetration into the retail market. The strategy succeeded in making the CASA ratio increased from 38.12% in 2018 to 39.17% in 2019. In a consolidated basis, the respective positions were 37.15% in 2019 and 36.96% in the previous year.

Initiatives to improve the cost of fund structure have led to Loan to Deposit Ratio (LDR) increasing from 104.15% in 2018 to 107.92% in 2019 for PaninBank. In a consolidated basis, LDR increased to 115.26% in 2019, from 110.07% in 2018.

However, the increase in LDR was still within acceptable levels. The Liquidity Coverage Ratio (LCR), for PaninBank only and in a consolidated basis, were relatively high in 2019, at 149.59% and 130.61%, respectively. Meanwhile, the Net Stable Funding Ratio (NSFR) were also high at 137.41% and 129.52% respectively.

Management always monitors the parameters of liquidity risk, including the maturity gap in the position liquidity, periodic analysis of behavioral liquidity, stress testing, buffer liquidity, and implementing the calculation of Liquidity Coverage Ratio (LCR) from the Financial Services Authority (OJK).

### Long-Term Debt Paying Ability (Solvability)

The company measures solvability through the capital ratio that is maintained at optimal levels. The position of the capital adequacy ratio (CAR) was recorded at 23.49% at the end

Minimum/KPMM (Capital Adequacy Ratio/CAR) PaninBank tercatat sebesar 23,49% pada akhir tahun 2018 dan meningkat menjadi 24,07% pada akhir tahun 2019. Rasio tersebut secara konsolidasian juga meningkat dari 23,33% pada tahun 2018 menjadi 23,41% pada tahun 2019.

Angka tersebut lebih tinggi dibandingkan dengan KPMM bank umum pada akhir Desember 2019, yang berada pada level 23,40%. KPMM PaninBank juga lebih tinggi dari prasyarat sebesar 18,5% untuk bank yang masuk kategori sistemik (*Domestically Systemic Important Bank/DSIB*).

Dengan tingkat permodalan tersebut, Bank memiliki kapabilitas untuk memitigasi risiko pasar, risiko kredit, maupun risiko operasional. Kondisi tersebut juga menunjukkan bahwa Bank telah mengelola dengan baik modal Bank dan mempunyai kecukupan modal untuk melindungi dari risiko solvabilitas.

### Rentabilitas

Dalam upaya perbaikan struktur biaya dana, PaninBank berhasil menekan dampaknya terhadap Margin Bunga Bersih (*Net Interest Margin/NIM*). NIM PaninBank tercatat sebesar 4,63% pada tahun 2019 atau sedikit lebih tinggi dari tahun sebelumnya yang sebesar 4,61%. Sementara itu, untuk konsolidasian mengalami penurunan, yaitu dari 4,84% pada tahun 2018 menjadi 4,83% pada tahun 2019.

Meskipun begitu, optimalisasi biaya dana berimbas pada Laba terhadap Aset (*Return on Asset/ROA*) dan Laba terhadap Ekuitas (*Return on Equity*) tahun 2019 yang masing-masing sebesar 2,09% dan 9,15% untuk PaninBank serta 2,08% dan 8,90% untuk konsolidasian.

Sebagai perbandingan, kedua rasio tersebut pada tahun sebelumnya tercatat masing-masing 2,25% dan 10,10% untuk PaninBank serta 2,16% dan 9,23% untuk konsolidasian. Bank berhasil memperbaiki efisiensi sebagaimana tercermin dari Rasio Beban Operasional Terhadap Pendapatan Operasional (BOPO) yang turun dari 78,27% pada tahun 2018 menjadi 77,96% posisi tahun 2019.

### Kolektibilitas Kredit

Di tengah perekonomian yang kurang kondusif, Bank terus mengedepankan prinsip kehati-hatian dalam penyaluran kredit. Kredit macet (*Non Performing Loan/NPL*) dijaga pada level di bawah 5% sesuai ketentuan regulator dengan *risk appetite* di kisaran 3%. NPL, baik untuk PaninBank maupun secara konsolidasi tercatat sebesar 3,02% pada akhir tahun 2019.

Bank juga mengimplementasikan berbagai model yang dibangun sesuai dengan standar regulasi Indonesia maupun *best practice* internasional. Bank melakukan pengembangan model secara mandiri maupun bekerja sama dengan pihak ketiga. Implementasi tersebut mencakup model *rating* seperti *Internal Credit Risk Rating* (ICRR) dan model *scoring*. Selain

of 2018, and increased to 24.07% by the end of 2019. On a consolidated basis, the ratio also increased from 23.33% in 2018 to 23.41% in 2019.

This number is higher compared to the average CAR of commercial banks as at end of December 2019, which stood at 23.40%. The Bank's CAR is also higher than the prerequisite of up to 18.5% for banks that are included in the systemic (*Domestically Systemic Important Bank/DSIB*) category.

The Bank's capital structure has the capability to offset market risk, credit risk and operating risk. This means that the Bank has managed the Bank's capital well, and has sufficient capital to protect it from solvency risk.

### Profitability

With efforts to improve the structure of its cost of funds, PaninBank successfully reduced the impact on the Bank's Net Interest margin (NIM). The Bank's NIM was 4.63% in 2019, slightly higher than the previous year at 4.61%. On a consolidated basis, NIM declined from 4.84% in 2018 to 4.83% in 2019.

However, the optimization of cost of funds have an impact on the Bank's Return on Asset (ROA) and Return on Equity (ROE) in 2019, which were 2.09% and 9.15%, respectively, for PaninBank only, and 2.08% and 8.90%, respectively, on a consolidated basis.

In comparison, the two ratios in the previous year were 2.25% and 10.10%, respectively, for PaninBank only and 2.16% and 9.23%, respectively, on a consolidated basis. The Bank has been successful in improving efficiency as shown in the ratio of operating expenses to operating income (BOPO), which declined from 78.27%.

### Loan Collectibility

In the midst of economic conditions that are not yet conducive, the Bank continues to prioritize the principle of prudence in lending. Non-Performing Loans (NPLs) are maintained at levels below 5% in accordance with regulators with a Risk Appetite of around 3%. NPL, for PaninBank only and on a consolidated basis, was recorded at 3.02% at the end of 2019.

The Bank implements various models that are built in accordance with the regulatory standards in Indonesia as well as international best practices. The Bank develops the model independently and cooperates with third parties. The implementation includes rating models such as *Internal Credit Risk Rating* (ICRR) and scoring models. In addition,

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itu, Bank secara berkala melakukan upaya yang diperlukan untuk menyempurnakan model tersebut.

Pengelolaan risiko kredit yang lebih spesifik juga dilakukan oleh Bank atas portofolio kredit maupun eksposur risiko kredit lain yang bermasalah. Upaya yang dilakukan di antaranya adalah dengan merestrukturisasi fasilitas kredit yang bermasalah, pembentukan pencadangan untuk menutup potensi kerugian, hingga pelaksanaan hapus buku. Proses pengelolaan kredit bermasalah telah diatur secara tersendiri dalam kebijakan yang bersifat khusus, termasuk pembentukan unit kerja khusus yang menanganinya.

the Bank also makes the periodical necessary efforts to perfect the model.

More specific management of credit risk is also carried out on the credit portfolio and other problematic credit risk exposures. Efforts include the restructuring of non-performing loan facilities, the establishment of reserves to cover potential losses, and the implementation of write-offs. The process of managing non-performing loans has been regulated separately in specific policies, including the establishment of special work units that handle them.

**Tabel Perkembangan Kolektibilitas Kredit**  
Table of Loan Collectibility

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Keterangan             | 2019    | 2018    | Pertumbuhan   Growth | Description     |
|------------------------|---------|---------|----------------------|-----------------|
| Lancar                 | 129.880 | 131.558 | -1,28%               | Current         |
| Dalam perhatian khusus | 6.489   | 5.339   | 21,54%               | Special mention |
| Kurang lancar          | 251     | 299     | -16,05%              | Sub standard    |
| Diragukan              | 724     | 400     | 81,00%               | Doubtful        |
| Macet                  | 3.339   | 3.637   | -8,19%               | Loss            |
| Cadangan               | (3.958) | (3.847) | 2,89%                | (Reserves)      |
| Jumlah                 | 136.725 | 137.386 | -2,14%               | Total           |

**Perjanjian-Perjanjian Signifikan**

PaninBank telah mengadakan perjanjian/perikatan yang penting terkait aktivitas usaha. Beberapa perjanjian/perikatan tersebut dilakukan sebelum tahun 2019 namun masih berlaku ataupun sudah diperbaharui. Berikut adalah beberapa perjanjian/perikatan tersebut:

1. Bank mengadakan Perjanjian Induk *Bancassurance* dengan PT Asuransi Multi Artha Guna (AMAG) berdasarkan Perjanjian Kerjasama tanggal 27 Juni 2016 mengenai persetujuan Bank untuk mempromosikan, memperkenalkan dan menjelaskan produk-produk AMAG kepada para nasabah Bank di Indonesia. Perjanjian ini akan tetap berlaku selamanya.
2. Bank mengadakan perjanjian kerja sama pemasaran produk *Bancassurance* Panin Dana Pasti dengan PT Panin Life pada tanggal 22 Juni 2011. Dalam perjanjian tersebut Bank bertindak sebagai agen pemasaran dengan memperoleh kompensasi berupa komisi, dengan jangka waktu perjanjian selama 5 tahun dan dapat diperpanjang kembali. Pada tanggal 20 Mei 2013, Bank mengadakan perubahan perjanjian kerja sama, dimana kedua pihak sepakat untuk mengubah mekanisme penarikan nilai tunai Produk Asuransi Panin Dana Pasti. Pada tanggal 4 November 2013, PT Panin Life berubah nama menjadi PT Panin Dai-ichi Life. Pada tanggal 26 September 2016, Bank mengadakan perubahan perjanjian kerja sama, dimana kedua pihak sepakat untuk memperpanjang jangka waktu perjanjian sampai dengan tanggal 21 Juni 2021 dan perubahan komisi yang diterima Bank menjadi sebesar 0,33%. Produk *Bancassurance* yang dimaksud dalam perjanjian adalah produk-produk asuransi jiwa

**Significant Agreements**

PaninBank entered into important agreements/contracts related to business activities. Some of the agreements were made before 2019 but are still valid or have been renewed. The following are some of the agreements:

1. The Bank entered into a Master *Bancassurance* Agreement with PT Asuransi Multi Artha Guna (AMAG) based on a Cooperation Agreement dated June 27, 2016 regarding the Bank consent to promote, introduce and explain AMAG's products to Bank's customers in Indonesia. This agreement shall remain effective in perpetuity.
2. The Bank entered into a cooperation agreement for the marketing of Panin Dana Pasti *Bancassurance* product with PT Panin Life on June 22, 2011. Based on the agreement, the Bank act as marketing agent and obtains compensation such as commission, for 5 years and can be renewed. On May 20, 2013, the Bank amended the cooperation agreement whereby both parties agreed to change the mechanism of the withdrawal of value cash Produk Asuransi Panin Dana Pasti. On November 4, 2013, PT Panin Life changed its name into PT Panin Dai-ichi Life. On September 26, 2016, the Bank has amended the cooperation agreement whereby both parties agreed to extend the period of the agreement up to June 21, 2021 and the changes of the commission earned by Bank to 0.33%. *Bancassurance* products stated in the



dengan dilengkapi manfaat pasti yang diterbitkan oleh PT Panin Dai-ichi Life, yang terdiri atas Produk Panin Dana Pasti, Produk Panin Flexilinked dan Produk Panin Lifevestlink.

3. Bank mengadakan perjanjian kerja sama pemasaran produk Bancassurance Panin Premier Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 23 Juli 2013. Pada tanggal 6 Agustus 2019 Bank mengadakan perubahan kedua belas atas Perjanjian Produk Bancassurance, dimana kedua pihak sepakat untuk mengubah pasal mengenai kepatuhan dan data nasabah dan spesifikasi produk.
4. Bank mengadakan perjanjian kerja sama pemasaran Bahana Reksa Panin Terproteksi III dan IV dengan PT Bahana TCW Investment Management pada tanggal 22 Agustus 2008. Dalam perjanjian tersebut Bank bertindak sebagai agen penjual dengan memperoleh kompensasi berupa imbal jasa. Pada tanggal 17 Oktober 2019, Bank mengadakan perubahan ketiga atas Perjanjian Kerja sama, dimana kedua pihak sepakat untuk memperpanjang jangka waktu perjanjian.
5. Bank mengadakan perjanjian kerja sama dengan PT Panin Asset Management berdasarkan Perjanjian Kerjasama tanggal 15 September 2014 dalam memasarkan Reksa Panin Dana Utama Plus II, Reksa Dana Panin Dana Prioritas, Reksa Dana Panin Dana Unggulan dan Reksa Dana Panin Dana Prima. Pada tanggal 13 September 2019, Bank mengadakan perubahan ketiga atas Perjanjian Kerjasama, dimana kedua pihak sepakat untuk mengubah definisi dan pengertian, kewajiban dan tanggung jawab Agen Penjual dan jangka waktu perjanjian.

joint agreement refer to life insurance products which is fulfilled with guaranteed benefit published by PT Panin Dai-ichi Life, consisting of Panin Dana Pasti, Panin Flexilinked and Panin Lifevestlink products.

3. The Bank entered into a cooperation agreement for the marketing of Panin Premier Protection Bancassurance product with PT Panin Dai-ichi Life based on the Cooperation Agreement dated July 23, 2013. On August 6, 2019 the Bank has the twelfth amendment of Agreement of Bancassurance, whereby the both parties has agreed to amend the article about compliance and customer data and product specification.
4. The Bank entered into a cooperation agreement in the marketing of Bahana Reksa Panin Terproteksi III and IV with PT Bahana TCW Investment Management on August 22, 2008. Based on the agreement, the Bank acts as the sole sales agent and obtain compensation in the form of service fees. On October 17, 2019 Bank has its third amendment of the agreement, whereby both parties agreed to extend the period of the agreement.
5. The Bank entered into a joint agreement with PT Panin Asset Management based on the agreement dated September 15, 2014 in marketing Reksa Panin Dana Utama Plus II, Panin Dana Prioritas Mutual Funds, Panin Dana Unggulan Mutual Funds, Panin Dana Prima Mutual Funds. On September 13, 2019, the Bank has third amendment of the agreement, whereby both parties agreed to change the definition and meaning, liabilities and responsibility of Selling Agent and the term of agreement.

## STRUKTUR MODAL

### Dasar dan Kebijakan Struktur Modal

Kebijakan struktur modal PaninBank disusun dengan memperhatikan rencana pengembangan bisnis, profil risiko, ketentuan otoritas dan kondisi lingkungan eksternal termasuk pasar modal. Kebijakan manajemen terkait permodalan tersebut ditujukan untuk memastikan bahwa Bank memiliki modal yang kuat sehingga menciptakan struktur permodalan yang solid untuk mendukung strategi pengembangan ekspansi usaha saat ini serta mempertahankan kelangsungan pengembangan di masa mendatang.

Selain itu, kebijakan permodalan ditetapkan untuk memenuhi ketentuan kecukupan permodalan yang ditetapkan oleh regulator serta memastikan agar struktur permodalan Bank telah efisien.

Pada awal tahun 2019, permodalan Basel III telah diterapkan secara penuh untuk perbankan nasional. Terkait dengan aturan tersebut, Bank juga telah sepenuhnya memenuhi kebutuhan aspek permodalan yang telah ditentukan. Modal *Tier I* Bank jauh di atas kebutuhan akan Modal untuk *Conservation Buffer*, *Countercyclical Buffer* dan *Capital Surcharge*.

## CAPITAL STRUCTURE

### Basis of Capital Structure Policy

PaninBank has prepared a capital plan by taking into account business development plans, risk profiles, authority provisions, and external environmental conditions including the capital market. The management policy related to capital is intended to ensure that the Bank has strong capital and creates a robust capital structure to support the current business expansion strategies and maintain the continuity of development in the future.

In addition, the capital policy is set to meet the capital adequacy requirements set by the regulator, and ensure that the Bank's capital structure is efficient.

Starting in early 2019, the Basel III capital accord has been fully applicable for the domestic banking sector. With regard to this regulation, the Bank has fully complied with the established capital requirement. The Bank's Tier-1 capital is far above the required capital for Conservation Buffer, Countercyclical Buffer and Capital Surcharge.

**TINJAUAN KINERJA KEUANGAN**  
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Berikut adalah tabel perkembangan rincian struktur modal yang diterapkan oleh PaninBank.

**Details of Capital Structure**

Following is the movement of PaninBank's capital structure details.

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Uraian                                                 | 2019           | 2018           | 2017           | Perubahan   Change |               | Description                                  |
|--------------------------------------------------------|----------------|----------------|----------------|--------------------|---------------|----------------------------------------------|
|                                                        |                |                |                | 2018-2019          | 2017-2018     |                                              |
| <b>Modal Inti</b>                                      | <b>39.203</b>  | <b>35.810</b>  | <b>31.817</b>  | <b>9,48%</b>       | <b>12,55%</b> | <b>Core Capital</b>                          |
| • Modal Disetor                                        | 2.409          | 2.409          | 2.409          | 0,00%              | 0,00%         | • Paid-Up Capital                            |
| • Cad. Tambahan Modal                                  | 36.833         | 33.527         | 30.171         | 9,86%              | 11,12%        | • Additional Capital Reserve                 |
| • Kepentingan Non Pengendali yang Dapat Diperhitungkan | 780            | 768            | 147            | 1,56%              | 422,45%       | • Non-Controlling Interest                   |
| • Penyertaan                                           | (675)          | (503)          | (524)          | 34,19%             | -4,01%        | • Investment                                 |
| • Aset Pajak Tangguhan                                 | (66)           | (306)          | (269)          | -78,43%            | 13,75%        | • Deferred Tax Assets                        |
| • Aset Tidak Berwujud                                  | (78)           | (86)           | (117)          | -9,30%             | -26,50%       | • Intangible Assets                          |
| <b>Modal Pelengkap</b>                                 | <b>4.902</b>   | <b>5.679</b>   | <b>4.719</b>   | <b>-13,70%</b>     | <b>20,34%</b> | <b>Supplementary Capital</b>                 |
| • Instrumen Modal dalam Bentuk Saham atau Lainnya      | 3.412          | 4.192          | 3.300          | -18,61%            | 27,03%        | • Instruments of Capital in Shares or Others |
| • Agio/Disagio                                         | 0              | 0              | 0              | -                  | -             | • Agio/Disagio                               |
| • Cadangan Umum PPA atas Aset Produktif yang Wajib     | 1.490          | 1.497          | 1.430          | -0,53%             | 4,69%         | • PPA General Reserves of Productive Assets  |
| • Faktor Pengurang Modal Pelengkap                     | 0              | (10)           | (11)           | -                  | -9,09%        | • Compensatory Capital Factor                |
| <b>Jumlah Modal</b>                                    | <b>44.105</b>  | <b>41.489</b>  | <b>36.536</b>  | <b>6,31%</b>       | <b>13,56%</b> | <b>Total Capital</b>                         |
| <b>ATMR Risiko Kredit</b>                              | <b>165.644</b> | <b>157.090</b> | <b>147.897</b> | <b>5,45%</b>       | <b>6,22%</b>  | <b>ATMR Credit Risk</b>                      |
| <b>ATMR Risiko Pasar</b>                               | <b>2.489</b>   | <b>1.255</b>   | <b>713</b>     | <b>98,33%</b>      | <b>76,02%</b> | <b>ATMR Market Risk</b>                      |
| <b>ATMR Risiko Operasional</b>                         | <b>20.290</b>  | <b>19.511</b>  | <b>17.537</b>  | <b>3,99%</b>       | <b>11,26%</b> | <b>ATMR Operating Risk</b>                   |
| <b>Jumlah ATMR</b>                                     | <b>188.423</b> | <b>177.857</b> | <b>166.147</b> | <b>5,94%</b>       | <b>7,05%</b>  | <b>Total ATMR</b>                            |
| <b>CAR</b>                                             | <b>23,41%</b>  | <b>23,33%</b>  | <b>21,99%</b>  | <b>0,08%</b>       | <b>1,34%</b>  | <b>CAR</b>                                   |
| <b>Rasio CET 1 (%)</b>                                 | <b>20,81%</b>  | <b>20,13%</b>  | <b>19,15%</b>  | <b>0,68%</b>       | <b>0,98%</b>  | <b>CET 1 Ratio (%)</b>                       |
| <b>Rasio Tier 1 (%)</b>                                | <b>20,81%</b>  | <b>20,13%</b>  | <b>19,15%</b>  | <b>0,68%</b>       | <b>0,98%</b>  | <b>Tier 1 Ratio (%)</b>                      |
| <b>Rasio Tier 2 (%)</b>                                | <b>2,60%</b>   | <b>3,19%</b>   | <b>2,84%</b>   | <b>-0,59%</b>      | <b>0,35%</b>  | <b>Tier 2 Ratio (%)</b>                      |

**Ikatan Material terkait Investasi Barang Modal**

Bank tidak memiliki ikatan material terkait investasi barang modal yang dilakukan. Aset tetap kecuali tanah telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia dan China Taiping Insurance (Singapore) Pte. Ltd, seluruhnya merupakan pihak ketiga, dengan jumlah pertanggungan sebesar Rp6.385 miliar dan SGD280.000 pada tanggal 31 Desember 2019 dan Rp6.199 miliar dan SGD280.000 pada tanggal 31 Desember 2018. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungan.

**Material Ties for the Capital Goods Investments**

The Bank has no material commitment for capital goods investment. Premises and equipment, except for land, are insured against fire, theft and other possible risks with PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia and China Taiping Insurance (Singapore) Pte. Ltd, third parties, with coverage amount of Rp6,385 billion and SGD280,000 as of December 31, 2019 and Rp6,199 billion and SGD280,000 as of December 31, 2018. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

**Realisasi Investasi Barang Modal**

Investasi barang modal yang dilakukan oleh PaninBank bertujuan untuk memenuhi kebutuhan kegiatan operasional. Pengeluaran untuk investasi barang modal pada tahun 2019 tercatat naik 0,50% dari Rp10.261 miliar pada tahun 2018 menjadi Rp10.313 miliar. Kenaikan tersebut terutama karena investasi kendaraan bermotor yang naik 37,04% dan inventaris kantor yang naik 26,88%. Adapun rinciannya sebagai berikut:

**Realization of Capital Goods Investment**

PaninBank has invested capital goods with the aim of meeting operational needs. Expenses for capital goods investment increased by 0.50% from Rp10,261 billion in 2018 to Rp10,313 billion in 2019. The increase was mainly contributed by motorized vehicles which increased by 37.04% and office inventory which increased by 26.88%. The details are as follows:

(Rp Miliar | Rp Billion)

| Jenis Investasi    | Tujuan Investasi<br>Investment Purpose                              | Nilai Investasi<br>Investment Value<br>2019 | Nilai Investasi<br>Investment Value<br>2018 | Pertumbuhan<br>Growth | Type of Investment |
|--------------------|---------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|-----------------------|--------------------|
| Tanah              | Penunjang kegiatan operasional<br>Supporting operational activities | 6.025                                       | 6.047                                       | -0.35%                | Land               |
| Bangunan           | Penunjang kegiatan operasional<br>Supporting operational activities | 3.379                                       | 3.508                                       | -3.70%                | Building           |
| Kendaraan Bermotor | Penunjang kegiatan operasional<br>Supporting operational activities | 178                                         | 130                                         | 37.04%                | Vehicle            |
| Inventaris Kantor  | Penunjang kegiatan operasional<br>Supporting operational activities | 731                                         | 576                                         | 26.88%                | Office Inventory   |
| <b>Jumlah</b>      |                                                                     | <b>10.313</b>                               | <b>10.261</b>                               | <b>0.50%</b>          | <b>Total</b>       |

## TARGET, REALISASI DAN PROYEKSI

### Target dan Realisasi

Tekanan ekonomi sepanjang sembilan bulan pertama tahun 2019 berimbas pada kinerja perbankan. Kebijakan Bank Indonesia dan Otoritas Jasa Keuangan belum mampu mendorong penyaluran kredit secara signifikan.

Kondisi eksternal tersebut ikut mempengaruhi pencapaian kinerja PaninBank pada tahun 2019 yang secara umum masih belum sesuai ekspektasi. Meski begitu, Bank berhasil menjaga fundamental keuangan tetap solid dengan fokus pada permodalan yang kuat dan tercapainya *bottom line* Laba Bersih Rp3 triliun.

## TARGET, ACHIEVEMENT AND PROJECTION

### Target and Achievement

Economic pressure during the first nine-month period of 2019 have impacted on the Bank's performance. Policies by Bank Indonesia and the Financial Services Authority did not significantly help bank lending.

These external conditions are factors that affected the achievements of PaninBank in 2019 which in general is not up to expectations. However, the Bank successfully maintain a solid financial fundamental with a robust capital structure with a bottom line of Rp3 trillion.

**Tabel Perbandingan Target dan Realisasi PaninBank (Individual) Tahun 2019**

Table of Comparison of Target and Realization of PaninBank (Individual) 2019

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Uraian                              | Realisasi<br>Realization | Target  | Pencapaian<br>Achievement | Description                      |
|-------------------------------------|--------------------------|---------|---------------------------|----------------------------------|
| Aset                                | 190.252                  | 216.518 | 87,87%                    | Assets                           |
| Kredit                              | 132.492                  | 147.195 | 90,01%                    | Loan                             |
| Dana Pihak Ketiga                   | 122.749                  | 144.165 | 85,15%                    | Third-Party Fund                 |
| Surat Berharga yang Diterbitkan     | 9.602                    | 17.102  | 56,14%                    | Securities Issued                |
| Ekuitas                             | 39.653                   | 38.719  | 102,41%                   | Equity                           |
| Pendapatan Bunga Bersih             | 7.719                    | 8.482   | 91,00%                    | Interest Income - Net            |
| Pendapatan (Beban) Operasional Lain | (3.776)                  | (4.405) | 85,72%                    | Other Operating Income (Expense) |
| Pendapatan (Beban) Non Operasional  | 85                       | 125     | 68,00%                    | Non-Operating Income (Expense)   |
| Laba Sebelum Pajak                  | 4.028                    | 4.202   | 95,86%                    | Net Profit Before Tax            |
| Laba Bersih                         | 3.065                    | 3.182   | 96,32%                    | Net Profit After Tax             |
| <b>Rasio Keuangan:</b>              |                          |         |                           | <b>Financial Ratios:</b>         |
| Kewajiban Penyediaan Modal Minimum  | 24,07%                   | 26,05%  | 92,41%                    | Capital Adequacy Ratio           |
| Laba terhadap Aset                  | 2,09%                    | 2,03%   | 102,80%                   | Return On Asset                  |
| Laba terhadap Ekuitas               | 9,15%                    | 9,60%   | 95,34%                    | Return On Equity                 |
| Marjin Bunga Bersih                 | 4,63%                    | 4,66%   | 99,29%                    | Net Interest Margin              |
| Kredit Bermasalah - Bruto           | 3,02%                    | 2,48%   | 121,51%                   | Non-Performing Loan - Gross      |
| Kredit terhadap Simpanan Nasabah    | 107,92%                  | 102,09% | 105,71%                   | Loan to Deposit Ratio            |

### Proyeksi 2020

Proyeksi pertumbuhan ekonomi-bisnis tahun 2020 yang sebelumnya terlihat positif kembali suram dengan adanya pandemik Coronavirus (Covid-19). Pandemi yang pertama kali muncul di Provinsi Hubei, Tiongkok pada akhir

### 2020 Projection

The projections for economic growth in 2020, while at first seems positive, was given a setback with the outbreak of the Coronavirus (Covid-19). The Coronavirus pandemic that first appeared in the Hubei Province, China, at the end of

**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance

Desember 2019 tersebut telah menyebar ke seluruh dunia. *Bloomberg Economic* memperkirakan dampak ekonomi dapat mencakup antara lain resesi di AS, kawasan Euro dan Jepang, pertumbuhan paling lambat di Tiongkok, hingga *output* yang hilang senilai USD2,7 triliun atau setara dengan seluruh produk domestik bruto (PDB) AS.

*Organisation for Economic Co-operation and Development* (OECD) memangkas ekspektasinya untuk pertumbuhan global menjadi 2,4% dari 2,9% dan memberikan peringatan kemungkinan bisa terkoreksi hingga ke level 1,5%. *International Monetary Fund* (IMF) juga menurunkan proyeksinya atas pertumbuhan ekonomi global, yang akan tumbuh kurang dari 2,9%, lebih rendah dari proyeksi sebelumnya yakni 3,3% dengan mempertimbangkan tensi perselisihan dagang AS dan Tiongkok.

Karena itu, kondisi ekonomi tahun depan tidak akan mudah, baik bagi Pemerintah maupun pelaku perbankan. Meskipun begitu, PaninBank akan tetap mengupayakan kinerja berjalan secara optimal, baik dalam penghimpunan dana pihak ketiga (DPK) maupun penyaluran kredit guna menopang pertumbuhan ekonomi Indonesia.

Target bisnis Bank tahun 2020 tetap berlandaskan pada upaya menjaga *bottom line* laba bersih Rp3 triliun. Indikator-indikator fundamental diarahkan pada kemampuan mitigasi risiko yang kuat di tengah prospek ekonomi yang cenderung masih spekulatif. Penyaluran kredit diproyeksikan tumbuh 3%-5%. Sementara itu, penghimpunan DPK tumbuh 6%-8%, dan aset tumbuh 3%-5%.

Untuk mencapai target-target tersebut, Bank terus mengupayakan tingkat efisiensi yang optimal, antara lain dengan mengevaluasi pos biaya yang kurang produktif dan mendorong penguatan jaringan kantor. Dengan perbaikan efisiensi, Bank optimistis dapat mewujudkan pertumbuhan laba bersih setelah pajak yang sama seperti tahun sebelumnya pada tahun 2020.

December 2019 have subsequently spread all over the world. According to *Bloomberg Economic*, the impact may include economic recession in the US, the Euro zone and Japan, the lowest growth ever in China, and lost output valued at USD2.7 trillion, or equivalent to the entire gross domestic product (GDP) of the US.

The Organization for Economic Cooperation and Development (OECD) revised down its expectation for global growth to 2.4%, from previously 2.9%, with a warning of the possibility of further downward correction to 1.5%. The International Monetary Fund (IM) also revised downward its projection for global economic growth to less than 2.9%, down from the previous projection of 3.3%, with consideration for the trade war tensions between China and the US.

Therefore, economic conditions next year will not be easy, both for the Government and players in the banking sector. Nevertheless, PaninBank will continue to strive to run optimally, both in terms of third party funds (DPK) and lending to support Indonesia's economic growth.

The Bank's business target for 2020 remains based on efforts to maintain a bottom line of Rp3 trillion in net profit. Fundamental indicators are directed at a strong risk mitigation ability amid economic prospects that tend to remain speculative. Lending is projected to grow by 3%-5%, with growth of third party funds growth and assets predicted at 6%-8% and 3%-5%, respectively.

To achieve these targets, the Bank continues to strive for optimal levels of efficiency, among others by evaluating cost items that are less productive and encouraging the strengthening of office networks. With efficiency improvements, the Bank is optimistic that in 2020, it can realize the same level of growth in net profit after tax as in the previous year.

**Tabel Proyeksi, Realisasi, dan Perubahan**

Table of Projection, Realization, and Changes

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Uraian                              | Proyeksi 2020<br>2020 Projection | Realisasi<br>PaninBank<br>Individual<br>Realization<br>2019 | Perubahan<br>Growth<br>(%) | Description                      |
|-------------------------------------|----------------------------------|-------------------------------------------------------------|----------------------------|----------------------------------|
| Aset                                | 196.600                          | 190.252                                                     | 3,34%                      | Asset                            |
| Kredit                              | 136.556                          | 132.492                                                     | 3,07%                      | Loan                             |
| Dana Pihak Ketiga                   | 130.944                          | 122.749                                                     | 6,68%                      | Third-Party Fund                 |
| Surat Berharga yang Diterbitkan     | 11.211                           | 9.602                                                       | 16,76%                     | Securities Issued                |
| Ekuitas                             | 39.461                           | 39.653                                                      | -0,48%                     | Equity                           |
| Pendapatan Bunga Bersih             | 7.767                            | 7.719                                                       | 0,62%                      | Interest Income - Net            |
| Pendapatan (Beban) Operasional Lain | (3.788)                          | (3.776)                                                     | 0,32%                      | Other Operating Income (Expense) |
| Pendapatan (Beban) Non Operasional  | 43                               | 85                                                          | -49,41%                    | Non-Operating Income (Expense)   |
| Laba Sebelum Pajak                  | 4.022                            | 4.028                                                       | -0,15%                     | Net Profit Before Tax            |
| Laba Bersih                         | 3.063                            | 3.065                                                       | -0,07%                     | Net Profit After Tax             |

**Tabel Proyeksi, Realisasi, dan Perubahan**

Table of Projection, Realization, and Changes

(Rp Miliar, kecuali dinyatakan lain | Rp Billion, unless stated otherwise)

| Uraian                             | Proyeksi 2020<br>2020 Projection | Realisasi<br>PaninBank<br>Individual<br>Realization<br>2019 | Perubahan<br>Growth<br>(%) | Description                 |
|------------------------------------|----------------------------------|-------------------------------------------------------------|----------------------------|-----------------------------|
| <b>Rasio Keuangan:</b>             |                                  |                                                             |                            | <b>Financial Ratios:</b>    |
| Kewajiban Penyediaan Modal Minimum | 24,66%                           | 24,07%                                                      | 0,59%                      | Capital Adequacy Ratio      |
| Laba terhadap Aset                 | 2,14%                            | 2,09%                                                       | 0,05%                      | Return On Asset             |
| Laba terhadap Ekuitas              | 8,72%                            | 9,15%                                                       | -0,43%                     | Return On Equity            |
| Marjin Bunga Bersih                | 4,62%                            | 4,63%                                                       | -0,01%                     | Net Interest Margin         |
| Kredit Bermasalah - Bruto          | 2,91%                            | 3,02%                                                       | -0,11%                     | Non-Performing Loan - Gross |
| Kredit terhadap Simpanan Nasabah   | 104,28%                          | 107,92%                                                     | -3,64%                     | Loan to Deposit Ratio       |

## PROSPEK USAHA

Industri perbankan nasional masih sangat menarik untuk dikembangkan. Selain ekonomi Indonesia yang masih berpotensi terus tumbuh dengan demografi penduduk yang besar, tingkat margin bunga bersih perbankan Indonesia juga relatif masih tinggi. Kondisi tersebut tidak hanya menarik bagi investor dalam negeri akan tetapi juga investor asing. Hal tersebut ditandai oleh gencarnya aksi akuisisi bank oleh asing akhir-akhir ini.

Akses masyarakat terhadap sistem keuangan juga terus meningkat sebagaimana tercermin dari tingkat inklusi dan literasi keuangan. Data OJK dalam Survei Nasional Literasi Keuangan (SNLIK) tahun 2019 menyebutkan indeks literasi keuangan mencapai 38,03% dan indeks inklusi keuangan 76,19%. Dibandingkan dengan hasil survei yang sama di tahun 2016, angka tersebut meningkat dengan capaian masing-masing indeks sebesar 29,7% dan 67,8%.

Bisnis perbankan berkaitan erat dengan kondisi ekonomi. Bank Indonesia telah merevisi proyeksi pertumbuhan kredit tahun 2020 menjadi 9%-11% dari sebelumnya 10%-12%. Pertumbuhan ekonomi yang terdampak dari virus COVID-19 menjadi alasannya karena memberikan *supply shock* terhadap perekonomian. Skenario terburuk, hasil simulasi Bloomberg Economic menunjukkan ekonomi Indonesia bisa berkontraksi mendekati kondisi seperti krisis moneter 1998.

Namun, kondisi perekonomian Indonesia saat ini berbeda dengan saat krisis 1998. Berbagai indikator mencerminkan fondasi ekonomi yang lebih kokoh. Protokol penanganan krisis juga sudah terbangun dengan baik. Langkah-langkah antisipatif yang sudah dilakukan, baik dari pemerintah, otoritas moneter, maupun otoritas keuangan diharapkan dapat menahan ekonomi dari perlambatan yang lebih dalam.

Oleh karena itu PaninBank tetap optimistis dalam memandang prospek usaha. Bank akan mengoptimalkan penyaluran kredit, antara lain melalui sektor UMKM. Sektor UMKM merupakan segmen yang potensial dan menarik karena perputaran aset (*asset conversion cycle*) yang cepat serta tidak terdampak secara langsung oleh risiko perubahan

## BUSINESS PROSPECTS

The national banking industry continues to be attractive to be developed. Apart from the economy that continues to grow with a large population demographics, Indonesian banking sector's net interest margin level is also still relatively high. Not surprisingly, bank acquisitions by foreign investors have lately intensified.

Public access to the financial system also continues to be growing as reflected in the level of inclusion and literacy. The Financial Services Authority (OJK) Survey for 2019 shows the Financial Literacy Index and Financial Inclusion Index of 38.03% and 76.19%, respectively. These were higher compared to the results in the previous survey in 2016 of 29.7% and 67.8%, respectively.

The banking business is closely linked with economic conditions. Bank Indonesia has revised downwards its loan growth projections for 2020 to 9%-11% from a previous of 10%-12%. Economic growth is affected by the Coronavirus pandemic that brings a supply shock effect to the economy. In the worst scenario, simulations by Bloomberg Economic shows that Indonesia's economy may experience contractions similar to the condition during the 1988 monetary crisis.

However, the current condition of the Indonesian economy is different from the time of the 1998 crisis. Various indicators reflect a stronger economic foundation. The crisis management protocol has also been well developed. Anticipatory steps that have been taken, both from the government as well as the monetary and financial authorities, are expected to defend the economy from a higher slowdown.

Therefore, PaninBank remains optimistic about the business prospects. PaninBank will optimize loan disbursements through, among others, the MSME sector. The MSME sector is a potential and attractive segment. A number of conditions that makes loans in this segment attractive is the fast asset conversion cycle and is not directly affected by the risks



valuta asing. Kemudian, bahan baku industri pada kelompok ini umumnya tidak diimpor langsung oleh pelaku usaha akan tetapi melalui importir. Persediaan bahan baku bersifat jangka pendek guna keperluan produksi dan sesuai kapasitasnya.

Bank memiliki jaringan SMART Center dan Micro Center yang sudah berpengalaman melayani sektor UMKM. PaninBank merupakan salah satu bank yang aktif menyalurkan pembiayaan kepada sektor UMKM. Saat ini porsi pembiayaan UMKM PaninBank telah mencapai 22,8% dari total kredit yang diberikan dan telah memenuhi ketentuan Bank Indonesia sebesar 20% dari total kredit.

Atas kinerja tersebut, PaninBank mendapatkan penghargaan Bank Pendukung UMKM Terbaik Kelompok Bank BUKU 3 dan 4 dari Bank Indonesia pada tahun 2019.

## Uraian Langkah Strategis Bank Tahun 2020

Bisnis perbankan menghadapi banyak tantangan, seperti perlambatan ekonomi, disrupsi teknologi, dan kecepatan inovasi. Berdasarkan tantangan-tantangan tersebut, PaninBank harus menata diri untuk bisa tetap *survive*. Dalam upaya tersebut, peningkatan kualitas SDM, penguatan sistem operasi, dan penguatan organisasi dilakukan untuk mewujudkan efisiensi dalam menyongsong perubahan jaman dan disrupsi.

Arah kebijakan Bank adalah 'Penguatan Fondasi Bisnis Melalui Empat Pilar: Sumber Daya Manusia (SDM), Infrastruktur Teknologi Informasi (TI), Jaringan Kantor, dan Basis Nasabah dengan Mengutamakan *Prudentiality*, *Trust*, dan *Good Corporate Governance* (GCG) Pada Era Disrupsi Teknologi'. Manajemen menjabarkan arah kebijakan tersebut dalam rangkaian kebijakan sebagai berikut:

### 1. Meningkatkan Kualitas Sumber Daya Manusia

Sumber daya manusia menjadi salah satu modal dasar dalam revolusi 4.0. Bank menghadapi tantangan '*flexibility & agility*' untuk menghadapi perubahan sehingga peningkatan *softskill* dan *hardskill* diperlukan untuk bisa tetap bertahan dalam kompetisi yang makin ketat. Berbagai program pelatihan dilaksanakan untuk *up-scaling* dan *re-scaling* kualitas karyawan sesuai kebutuhan.

- Membangun lingkungan kerja yang adaptif, sistem remunerasi, dan jenjang karir yang menarik untuk membangun loyalitas karyawan, terutama generasi milenial.
- Melanjutkan proses rekrutmen kandidat yang berpotensi.
- Mengembangkan instrumen pelatihan berbasis digital.
- Meningkatkan pemahaman karyawan untuk mendukung implementasi *Roadmap* Keuangan Berkelanjutan di Indonesia.

of foreign exchange changes. The industrial raw materials required by this group are generally not imported by them but through an importer. The raw material supply is therefore, deemed short-term in nature in order to meet the production needs and in accordance with its capacity.

PaninBank has an experienced SMART Center and Micro Center network to serve the MSME sector. PaninBank is one of the banks that actively channel financing to the MSME sector. The Bank's MSME financing portion currently accounts for 22.8% out of the total loans disbursed, and has fulfilled Bank Indonesia's provisions of above 20% of total loans.

PaninBank has been awarded with the 'Best MSME Supporting Bank' in BUKU 3 and BUKU 4 Bank Category from Bank Indonesia in 2019.

## Description of the Bank's Strategic Steps in 2020

The banking business faces many challenges, such as the economic slowdown, technology disruptions, and the speed of innovation. As a result of these challenges, PaninBank must organize itself in order to continue to survive. In this effort, improving HR quality, strengthening operations system, and strengthening the organization is carried out so as to instill efficiency in the face of changing times and disruption.

The Bank's policy direction is 'Strengthening the Business Foundation Through the Four Pillars: Human Resources (HR), Information Technology (IT) Infrastructure, Office Network, and a Customer Base by Prioritizing *Prudentiality*, *Trust*, and *Good Corporate Governance* (GCG) at an Era of Technology Disruption'. Management has articulated this policy direction through a series of policies as follows:

### 1. Improve Human Resource Quality

Human resources is one of the basic capital in revolution 4.0. The Bank faces the challenges of '*flexibility & agility*' to face changes thereby enhanced softskills and hardskills are needed to be able to remain in the increasingly tight competition. Various training programs are carried out for up-scaling and re-scaling employee quality in line with requirements.

- Develop an adaptive work environment, remuneration system, and an interesting career path so as to build employee loyalty, particularly from the millennial generation.
- Continue potential candidate recruitment process.
- Develop digital-based training instruments.
- Improve employee understanding to support the Sustainable Finance Roadmap implementation in Indonesia.

## 2. Memperkuat Infrastruktur Teknologi Informasi

Secara umum, variasi produk *digital* PaninBank relatif sudah sama dengan pelaku perbankan lainnya. Bank melakukan *continuous improvement* dalam sistem teknologi informasi. Bank telah melakukan analisis *gap* kebutuhan teknologi dan sedang dalam proses transformasi digital.

- Mengevaluasi kebutuhan dan kecukupan sistem teknologi informasi pada setiap unit bisnis.
- Mengembangkan dan meningkatkan infrastruktur teknologi sistem informasi untuk meningkatkan *service availability*.
- Menyatukan koordinasi kebutuhan IT pada Banking Network and Operation Group untuk penguatan organisasi.
- Memberdayakan tenaga internal untuk mengurangi ketergantungan pembuatan aplikasi melalui *vendor* dalam rangka merespons kebutuhan dan inovasi yang cepat dan dinamis.

## 3. Mengoptimalkan Jaringan Kantor

Kinerja bisnis cabang perlu dioptimalkan sehingga bisa mencapai tingkat profitabilitas yang menguntungkan dan berkelanjutan. Bank akan melanjutkan beberapa langkah strategis untuk meningkatkan efisiensi dan efektivitas proses bisnis.

- Menutup dan merelokasi jaringan kantor ke lokasi bisnis yang lebih menguntungkan.
- Memoratorium penambahan kantor baru, terutama kantor cabang di wilayah tertentu sampai proses evaluasi kinerja bisnis secara komprehensif.
- Memperkuat akurasi sistem *scoring* dan *grading* jaringan kantor untuk proses evaluasi sehingga strategi penguatan bisnis bisa lebih adaptif.
- Mendorong peran jaringan kantor dalam program literasi dan inklusi keuangan.

## 4. Memperluas Basis Nasabah Loyal

Basis nasabah loyal perlahan akan berkurang seiring pertambahan usia nasabah. Bank telah dan akan terus mendorong akuisisi nasabah baru serta proses regenerasi nasabah. Langkah-langkah strategis yang akan dilakukan untuk mempertahankan, menjaga, dan menambah basis nasabah antara lain:

- Mendorong akuisisi nasabah baru untuk membangun basis nasabah loyal yang baru.
- Meningkatkan aktivitas kampanye dan promosi untuk penguatan merek dan *awareness*.
- Memperbanyak program literasi dan inklusi keuangan.
- Membangun sistem *one-stop market* dengan pemberdayaan *cross-selling* produk.

### Strategi Pemasaran

Bank telah membangun bagian *Marketing Communication* untuk mengelola strategi aktivitas pemasaran, *branding*, dan komunikasi dalam rangka memperkuat *awareness* masyarakat terhadap produk dan layanan PaninBank.

## 2. Strengthen Information Technology Infrastructure

In general, PaninBank's digital product variation is already relatively the same with other banking practitioners. The Bank constantly implements continuous improvement in the information technology system. The Bank has conducted a technology requirement gap analysis and is currently in the process of a digital transformation.

- Evaluate information technology system's demand and adequacy in every business unit.
- Develop and enhance information system technology infrastructure to improve service availability.
- Uniting coordination of IT needs at the Banking Network and Operations Group to strengthen the organization.
- Empower internal manpower to reduce dependence for applications development through vendors in order to respond to demand and innovation much faster and more dynamic.

## 3. Office Network Optimization

Branch business' performance needs to be optimized so as to achieve a rewarding and sustainable level of profitability. The Bank will continue to pursue a number of strategic steps to enhance business process efficiency and effectiveness.

- Close and relocate office networks to more profitable business locations.
- Place a moratorium on new offices, particularly branch offices in certain regions until a comprehensive business performance evaluation process is carried out.
- Strengthen the scoring system's accuracy and office network grading to evaluate the process thereby the business strengthening strategy can be more adaptive.
- Encourage the office network's role in the financial inclusion and literacy program.

## 4. Expand Loyal Customer Base

The loyal customer base will slowly recede as the customer's age increases. The Bank has and will continue to encourage the acquisition of new customers as well as the customer regeneration process. Strategic steps that will be carried out to maintain, secure and add the customer base includes:

- Encourage new customer acquisition so as to build a new loyal customer base.
- Increase campaign and promotional activities in order to strengthen the brand and awareness.
- Increase financial inclusion and literacy program.
- Build a one-stop market system by empowering product cross-selling.

### Marketing Strategy

The Bank has built a Marketing Communications section to manage the strategy of marketing activities, branding, and communications in order to strengthen public awareness of PaninBank's products and services.

Regenerasi basis nasabah loyal baru, menjadi prioritas Bank pada tahun 2020. Peningkatan program kampanye dan promosi pemasaran diharapkan mampu mendorong akuisisi nasabah baru. Seiring dengan Visi Bank untuk menjadi bank ritel terkemuka serta dalam rangka meningkatkan CASA sekaligus menekan beban bunga, pemasaran produk tabungan akan digalakan.

Tabungan diharapkan mampu menjadi tulang punggung pendanaan pada masa mendatang dengan dukungan *digital banking* dan kolaborasi *fintech*. Strategi pemasaran yang akan dilakukan antara lain:

1. Melanjutkan Program *Member-get-Member* (MGM) dan Program Undian Panin Super Bonanza dengan hadiah spektakuler berupa uang tunai total Rp4 miliar setiap bulan.
2. Melakukan pendekatan dan pemasaran ke sekolah-sekolah melalui program *Bank Goes to School* dan *SimPel Day*.
3. Mengadakan *workshop home loan* sebagai sarana komunikasi dan diskusi antara cabang yang memiliki KPR Centre dengan Kantor Pusat untuk menetapkan strategi, evaluasi, serta ide dan masukan untuk produk Kredit Ritel khususnya KPR.

### Promosi

Untuk mendorong *awareness* dalam rangka membangun merek yang lebih segar, Bank terus meningkatkan aktivitas kampanye dan promosi. Aktivitas promosi dilakukan melalui *above the line* dan *below the line*. Dari sisi internal, strategi komunikasi *marketing* dilakukan kepada seluruh karyawan dengan cara mengedukasi produk dan layanan perusahaan yang sedang dipromosikan.

Komunikasi kepada internal dilakukan melalui WA group, SMS *blast*, *e-mail blast* dan PC desktop *wallpaper*. Bank juga memanfaatkan kecanggihan teknologi dengan mengoptimalkan *digital marketing*. *Digital marketing* dilengkapi dengan penggunaan *data analytics* dan *artificial intelligent*. *Digital marketing* memungkinkan produk PaninBank bisa dipasarkan secara cepat, masif, dan dengan daya jangkauan yang lebih luas.

## ASPEK PEMASARAN

### Kebijakan di Bidang Pemasaran

Bisnis perbankan menghadapi banyak tantangan, seperti perlambatan ekonomi, disrupsi teknologi, dan kecepatan inovasi. Persaingan dalam pengelolaan dana masyarakat saat ini cukup ketat. Tidak hanya antarbank, persaingan juga muncul dari perusahaan *fintech*, terutama yang beroperasi pada bisnis *funding* dan *lending*.

Pada tahun 2019, Pemerintah juga menerbitkan Surat Utang Negara (SUN) Ritel sebagai upaya diversifikasi sumber pendanaan APBN dan mengurangi ketergantungan terhadap

Regeneration of a new loyal customer base is PaninBank's priority for next year. Increased marketing promotion and campaign programs is expected to be able to drive new customer acquisition. In line with the bank's vision to become the leading retail bank as well as within the context of enhancing CASA and simultaneously reduce interest expense, the marketing of savings products is intensified.

Savings are expected to be the backbone of funding in the years ahead through the support of digital banking and collaboration of Fintech. The marketing strategy that will be carried out includes:

1. Continuing with a *Member-get-Member* (MGM) Program and Panin Super Bonanza Prizes Program with spectacular prizes in the form of cash prizes totaling Rp4 billion every month.
2. Conduct approach and marketing to schools through the *Bank Goes to School* and *SimPel Day* program.
3. Conduct home loan workshops as a means for communication and discussion between branches that have a KPR Centre to determine strategy, evaluation, as well as ideas and input for Retail Loan products, particularly Mortgages (KPR).

### Promotion

To promote awareness in order to build a fresher brand, the Bank constantly increases promotion and campaign activities. Promotion activities is carried out above-the-line and below-the-line. From an internal perspective, marketing communications strategy is conducted through employee education of the Company's products and services that is currently being promoted.

Internal communications are conveyed through the WhatsApp group, SMS blast, e-mail blast and PC desktop wallpaper. The Bank also uses sophisticated technology by optimizing the use of digital marketing. Digital marketing is equipped with the use of data analytics and artificial intelligence. Digital marketing allows PaninBank products to be marketed quickly, massively, and with a wider reach.

## MARKETING ASPECTS

### Marketing Policy

The banking business faces numerous challenges, such as an economic slowdown, technology disruptions, and rapid innovations. Competition in managing public funds is currently tight not only among banks, but competition also arise from fintech companies, particularly those operating in the funding and lending business.

In 2019, the government also issued the Retail State Bonds (Surat Utang Negara or SUN) as part of effort to diversify sources of funding for the State Budget (APBN) and reduce

dana asing. Bagi perbankan, keberadaan SUN Ritel tersebut menjadi tantangan baru dalam mempertahankan dan meningkatkan pertumbuhan dana pihak ketiga (DPK). Karena tantangan-tantangan tersebut, PaninBank harus menata diri untuk bisa tetap bertahan dalam persaingan.

PaninBank merupakan Bank ketujuh dengan aset terbesar di Indonesia. Pangsa bisnis Bank mencapai 2,17% dari total bisnis bank umum di Indonesia. Bank terus berupaya memperbesar kue bisnisnya dengan menyusun strategi pemasaran yang efektif. Hal itu dilakukan untuk menyegarkan dan memperkuat *awareness* masyarakat terhadap produk dan layanan PaninBank. Bank akan mengoptimalkan digital marketing untuk menjangkau pasar secara cepat, masif, dan luas.

Salah satu target strategi marketing PaninBank adalah memperluas basis nasabah loyal. Bank terus berinovasi untuk memenuhi kebutuhan nasabah dengan memanfaatkan kapasitas internal maupun berkolaborasi dengan perusahaan *fintech*. Peningkatan program kampanye dan promosi pemasaran diharapkan mampu mendorong akuisisi nasabah baru.

Seiring dengan Visi Bank untuk menjadi bank ritel terkemuka serta dalam rangka meningkatkan CASA sekaligus menekan beban bunga, pemasaran produk tabungan digalakkan. Bank melanjutkan Program Undian Panin Super Bonanza dengan hadiah yang lebih spektakuler berupa uang tunai total Rp4 miliar yang diundi setiap bulan.

## Fokus dan Strategi Pemasaran 2019

Fokus pemasaran PaninBank ialah untuk mempertahankan dan meningkatkan pangsa pasar produk, merestrukturisasi pasar yang sudah matang (*mature*), serta meningkatkan penggunaan produk oleh nasabah lama (*existing client*).

Pada tahun 2019, Bank melakukan beberapa strategi antara lain:

1. Meningkatkan program kampanye dan promosi pemasaran diharapkan mampu mendorong akuisisi nasabah baru. Hal ini dilakukan untuk regenerasi basis nasabah loyal baru. Bank menghadirkan produk dan layanan yang mampu mengakomodasi kebutuhan milenial. Untuk mendorong *awareness* dalam rangka membangun merek yang lebih segar, Bank terus meningkatkan aktivitas kampanye dan promosi.
2. Bank terus berupaya memperluas pemasaran kredit UMKM dengan produk-produk yang menarik dan sesuai melalui penambahan jaringan khususnya SMART Center dan Micro Center.
3. Dalam berinovasi, Bank fokus untuk melayani nasabah yang sudah ada. Penghargaan atas loyalitas nasabah menjadi pertimbangan. Bank sudah memiliki lini produk *internet banking* dan *mobile banking* yang melengkapi

the dependence on foreign funds. The Retail SUN poses as a new challenge for the banks to maintain and improve third party funding growth. As a result of these challenges, PaninBank must organize itself to be able to remain in the competition.

PaninBank is ranked 7<sup>th</sup> Bank with the largest assets in Indonesia and currently has a market share of 2.17% of the total commercial bank business in Indonesia. The Bank constantly strives to expand its market share by designing an effective marketing strategy. This is carried out to refresh and enhance public awareness of the PaninBank's products and services. The Bank will optimize digital marketing to penetrate the market faster, and in a massive and wider scale.

One of PaninBank's marketing strategy is to expand its base of loyal customers. The Bank constantly innovates to meet its customers' demands by utilizing internal capacity as well as collaborate with fintech companies. Enhanced marketing promotion and campaign program are expected to be able to promote new customer acquisition.

In line with the Bank's vision to become the leading retail bank as well as within the context of improving CASA as well as reduce interest expense, the marketing of savings products is intensified. The Bank continued to carry out the Panin Super Bonanza Prizes Program with prizes that are more spectacular in the form of cash totaling Rp4 billion that are drawn monthly.

## 2019 Focus and Marketing Strategy

PaninBank has prepared a market penetration strategy with the aim of maintaining and increasing its product market share, restructure markets that have matured, as well as enhance the use of products by existing clients.

In 2019, The Bank implemented a number of strategies, including:

1. Increasing the marketing campaign and promotion program that is expected to be able to encourage the acquisition of new customers. This is done to regenerate a new loyal customer base. The Bank presents products and services that are able to accommodate the needs of millennials. To promote awareness in order to build a fresher brand, the Bank continues to intensify its campaign and promotion activities.
2. The Bank constantly strive to expand its MSME loan marketing with products that are attractive and appropriate by expanding the networks, particularly SMART Centers and Micro Centers.
3. In innovating, the Bank is focused on serving its existing customers. Awards for customer loyalty serves as a consideration. The Bank currently has an internet banking and mobile banking product line that complements traditional office network-based services. A combination



layanan tradisional berbasis jaringan kantor. Kombinasi basis nasabah loyal merupakan target pasar untuk aktivitas *cross-selling* dari produk Grup Panin yang bervariasi.

4. Perluasan *service availability* dari sistem teknologi yang dimiliki bisa dikembangkan melalui kolaborasi dengan perusahaan *fintech*. Kolaborasi tersebut diharapkan tidak hanya menguntungkan secara bisnis tapi juga bisa melengkapi layanan untuk nasabah.

### Integrasi, Sinergi, dan Aliansi

Sebagai perusahaan yang memiliki anak usaha, Bank fokus untuk mengoptimalkan pertumbuhan bisnis melalui sinergi dengan kelompok usaha di bawahnya. Sinergi yang dimaksud, misalnya antara PaninBank dengan Panin Dubai Syariah Bank dimana PaninBank merupakan salah satu pemegang saham pengendali dari Panin Dubai Syariah Bank (PDSB).

Pada tahun 2020, PaninBank akan melakukan sinergi pemasaran produk dan layanan dengan PDSB terutama di kota-kota besar tertentu sehingga PDSB diharapkan dapat memperluas jaringan bisnisnya secara lebih efisien.

Selain itu, PaninBank terus berupaya mengembangkan potensi-potensi yang ada untuk meningkatkan kapasitas bisnis, termasuk memperluas *service availability* melalui kolaborasi dengan perusahaan *financial technology (fintech)*. Kolaborasi tersebut diharapkan tidak hanya menguntungkan secara bisnis tapi juga bisa melengkapi layanan untuk nasabah.

Kolaborasi dengan perusahaan *fintech* antara lain dilakukan dengan penerapan *Application Program Interface (API)* Banking untuk memudahkan nasabah *small medium enterprise* dan *wholesale banking* dalam melakukan transaksi perbankan.

PaninBank ikut serta dalam pengembangan aplikasi pembayaran QRIS (*Quick Response Indonesia Standard*) yang dapat digunakan untuk sarana pembayaran dari seluruh aplikasi pembayaran QR (*Quick Response*) di perbankan atau perusahaan *fintech* seperti BCA mobile, Sakuku, OVO, Gojek, Dana, Go mobile, dan lain-lain.

### Keunggulan Layanan

Sepanjang kehadirannya hingga saat ini, PaninBank terus berkembang dan berinovasi untuk membangun kinerja yang berkesinambungan dan memberikan pelayanan prima kepada nasabah. Produk dan layanan Bank diarahkan untuk dapat memenuhi segala kebutuhan nasabah. Kepuasan nasabah merupakan fokus utama Bank demi menciptakan keterikatan emosional dan loyalitas dengan nasabah.

Pelayanan prima juga menjadi salah satu tujuan dalam internalisasi nilai perusahaan I-CARE bagi karyawan. Penerapan I-CARE dalam semua aspek kerja memungkinkan karyawan untuk bisa memahami perannya sebagai bagian dari proses pelayanan nasabah sekaligus memposisikan

of loyal customer base serves as the target market for cross-selling of a variety of products from the Panin Group.

4. Expanding service availability from the technology system it has can be developed through collaboration with Fintech companies. This collaboration is not only expected to benefit businesses but also complement services for the customer.

### Integration, Synergy, and Alliance

The Bank is focused on optimizing business growth through synergies with business groups under it. An example of these synergies includes those between PaninBank with Panin Dubai Syariah Bank, wherein PaninBank is one of the controlling shareholders of Panin Dubai Syariah Bank (PDSB).

In 2020, PaninBank will engage in synergizing product and services marketing with PDSB, particularly in certain large cities, whereby PDSB is expected to be able to expand its business network more efficiently.

Moreover, PaninBank constantly strive to develop its existing potential to enhance business capacity, including expanding service availability by collaborating with Fintech companies. This collaboration is expected to not only be profitable in a business sense but also will complement services for the customer.

Collaboration with Fintech companies is carried out by, among other, applying a Banking Application Program Interface (API) to enhance Small Medium Enterprise and Wholesale Banking customers' ability to conduct banking transactions.

PaninBank also participates in the development of the QRIS (Quick Response Indonesia Standard) payment application that can be used for all means of payment from all QR payment applications in banks or fintech companies such as BCA mobile, Sakuku, OVO, Gojek, Dana, Go mobile, and others.

### Service Excellence

Throughout its journey and up to the present time, PaninBank continues to develop and innovate to develop sustainable performance and provide superior services for its customers. The Bank's products and services seek to fulfill all of the customer's needs. Customer satisfaction is the Bank's main focus to instill an emotional attachment and loyalty with the customer.

Superior services also serve as one of the objectives in internalizing the I-CARE corporate values to the employees. Applying I-CARE in all work aspects allows employees to understand its role as a part of the customer services process while simultaneously positioning employees in order



karyawan agar bisa bersinergi dengan Visi dan Misi PaninBank untuk terus maju.

I-CARE bukan hanya menjadi pedoman baku dalam setiap aktivitas di lingkungan Bank. Lebih dari itu, I-CARE menjadi landasan filosofis dan budaya perilaku yang dipegang erat oleh setiap insan Bank untuk memberikan layanan prima berbasis kepuasan pelanggan maupun nasabah lainnya.

PaninBank telah secara resmi masuk dalam kelompok Bank BUKU (Bank Umum berdasarkan Kegiatan Usaha) kategori IV sejak 1 Maret 2019. Menjadi Bank BUKU IV merupakan upaya Bank untuk terus meningkatkan kualitas layanan terhadap nasabah.

Bank senantiasa untuk tidak hanya memberikan rasa nyaman namun yang lebih utama juga rasa aman. Bank BUKU IV memiliki kapasitas mitigasi risiko yang lebih besar yang diharapkan dapat lebih meningkatkan rasa aman dan kepercayaan nasabah. Bank meyakini hubungan baik dan kepercayaan nasabah merupakan modal utama bisnis perbankan.

### Pengembangan Produk

Perkembangan teknologi informasi telah mengubah model bisnis perbankan. Pada era *technology disruption* seperti sekarang ini, bank yang tidak memperbaiki sistem digitalnya berpotensi tidak mampu bertahan dalam persaingan.

Oleh karena itu, Bank melakukan *continuous improvement* dalam sistem teknologi informasi. Pengembangan produk dan layanan disesuaikan dengan perkembangan *modern digital banking*. Untuk meningkatkan daya saing, PaninBank telah melakukan analisis *gap* kebutuhan teknologi dan dalam proses transformasi digital.

Secara umum, variasi produk *digital* PaninBank relatif sudah sama dengan pelaku perbankan lainnya sehingga Bank yakin mampu bersaing dengan bank-bank lainnya.

### Pangsa Pasar

PaninBank merupakan Bank ketujuh dengan aset terbesar di Indonesia dengan total aset mencapai Rp190,3 triliun per akhir tahun 2019. Adapun total aset konsolidasian mencapai Rp211,3 triliun. Dari sisi pangsa pasar, PaninBank memiliki 2,17% dari total pasarbanc umum di Indonesia. Pada tahun 2019, penyaluran kredit PaninBank berkontribusi 2,29% terhadap total kredit bank umum, sedangkan penghimpunan dana nasabah (DPK) berkontribusi 2,05% terhadap total DPK bank umum.

### Informasi dan Fakta Material yang Terjadi Setelah Tanggal Laporan Akuntan

Bank tidak memiliki informasi dan fakta material yang terjadi setelah tanggal laporan akuntan.

to be able to synergize with the Bank's vision and mission to constantly move ahead.

I-CARE is not merely a standard guideline for all of the Company's activities, but also serve as the philosophical basis and behavioral culture that must be upheld by every personnel of the Bank to provide superior services that are based on customer as well as depositor satisfaction.

PaninBank has officially been classified into a category IV Bank of Commercial Banks based on Business Activity (BUKU) since March 1, 2019. Achieving BUKU IV classification is a culmination of the Bank's continuous efforts to enhance service quality for its customers.

The Bank strives to not only provide a sense of comfort but most importantly also a sense of security. BUKU IV banks have a larger capacity for risk mitigation that is expected to enhance a sense of security and confidence for the customer. PaninBank believes that good relations and customer trust are the main assets behind the banking business.

### Product Development

Information technology development has transformed the banking industry's business model. In today's technology disruption era, the bank that does not improve its digital system can potentially be unable to remain in the competition.

Therefore, PaninBank constantly carries out continuous improvement of its information technology system. Product and services development is made in accordance with developments in modern digital banking. In order to enhance competitiveness, PaninBank has carried out an analysis of the technology demand gap and within the digital transformation process.

As the variation of digital banking products in general at PaninBank is relatively the same as with the other banks, the Bank is confident about its ability to compete with these other banks.

### Market Share

PaninBank's total assets amounts to Rp190.3 trillion at the end of 2019, which places them in 7<sup>th</sup> place of banks with the largest assets in Indonesia. Consolidated total assets amounts to Rp211.3 trillion. PaninBank's business share amounts to 2.17% of the total commercial bank business in Indonesia. In 2019, loans disbursed by PaninBank accounted for 2.29% of the total commercial bank loans while third party funds accounted for 2.05% of total commercial bank third party funds.

### Material Information and Facts Subsequent to the Date of the Accountant Report

There is no material information and facts occurring subsequent to the date of the accountant report.

## KEBIJAKAN DIVIDEN

### Pembagian Dividen

Pada tahun 2019, Bank tidak membagikan dividen. Tidak diberikannya dividen ini melanjutkan keputusan RUPS yang tidak membagikan dividen pada tahun sebelumnya. Dengan demikian, informasi mengenai jumlah dividen per saham dan jumlah dividen per tahun yang diumumkan tidak dapat disampaikan.

### Program Kepemilikan Saham oleh Karyawan dan/atau Manajemen

Selama tahun 2019, Bank tidak memiliki program kepemilikan saham oleh karyawan dan/atau manajemen.

### Realisasi Penggunaan Dana Hasil Penawaran Umum

Selama tahun 2019, Bank tidak melakukan penerbitan obligasi dan Obligasi Subordinasi.

## Transaksi Material yang Mengandung Benturan dan/atau Pihak Afiliasi

### Transaksi Material yang Mengandung Benturan Kepentingan

Selama tahun 2019, tidak terdapat transaksi material yang dilakukan oleh PaninBank yang dapat diklasifikasikan benturan kepentingan, sebagaimana diatur di dalam Peraturan Badan Pengawas Pasar Modal Nomor: Kep-412/BL/2009 tentang Transaksi Afiliasi dan Benturan Kepentingan Transaksi Tertentu. Dengan demikian informasi mengenai hal ini tidak dapat diungkapkan.

### Transaksi dengan Pihak Afiliasi atau Berelasi

Dalam kegiatan usaha normal, PaninBank melakukan transaksi dengan pihak-pihak berelasi (Pihak Terkait), yang dilaksanakan pada tingkat harga dan persyaratan yang disetujui oleh pihak-pihak tersebut. Transaksi dengan pihak-pihak berelasi tersebut adalah transaksi yang merupakan kegiatan usaha utama Bank, berupa penempatan dana oleh pihak berelasi dan pemberian kredit.

### Kewajaran Mekanisme *Review* dan Pemenuhan Peraturan Transaksi dengan Pihak Afiliasi

Dalam kegiatan usaha normal, PaninBank melakukan transaksi dengan pihak-pihak berelasi (Pihak Terkait), yang dilaksanakan pada tingkat harga dan persyaratan yang disetujui oleh pihak-pihak tersebut. Transaksi dengan pihak-pihak berelasi tersebut adalah transaksi yang merupakan kegiatan usaha utama Perseroan, berupa penempatan dana oleh pihak berelasi dan pemberian kredit.

Semua transaksi telah melalui mekanisme *review* oleh manajemen Bank, sehingga sesuai segala aturan yang berlaku, seperti Peraturan Badan Pengawas Pasar Modal

## DIVIDEND POLICY

### Dividend Distribution

The Bank did not distribute dividends in 2019, based on the resolution of the GMS that the Bank will not distribute dividends from last year's profit. Thus, information regarding the amount of dividends per share and the amount of dividends per year that is announced cannot be disclosed.

### Employee and/or Management Share Ownership Program

Throughout 2019, the Bank did not have a stock ownership program by employees and/or management.

### Realization of the Use of Proceeds from Public Offering

In 2019, the Bank did not issue any Bonds or Subordinated Bonds.

## Material Transactions with Conflict of Interest and/or Transactions with Affiliates

### Material Transactions with Conflict of Interest

During 2019 there were no material transaction conducted by PaninBank that could be classified as containing conflict of interest as regulated in Regulation of the Capital Market Supervisory Agency Number: Kep-412/BL/2009 on Affiliated Transaction and Conflict of Interest Transaction. As such information cannot be disclosed.

### Transaction with Affiliated or Related Party

In the normal course of business, PaninBank conducts transactions with Related Party at a price and terms agreed on by the respective parties. These transactions with Related Party are transactions related to the Bank's core business activities, namely fund placement by, and lending to, the Related Party.

### Fairness of the Review Mechanism and Fulfillment of Regulations on Transaction with Affiliated Parties

In the normal course of business, PaninBank conducts transactions with Related Party at a price and terms agreed on by the respective parties. These transactions with Related Party are transactions related to the Bank's core business activities, namely fund placement by, and lending to, the Related Party.

The Bank's management have conducted prior reviews of these transactions to ensure compliance with all applicable regulations, such as the Regulation of the Capital Market

tentang Transaksi Afiliasi dan Benturan Kepentingan Transaksi Tertentu pada saat transaksi. Dengan demikian, Bank telah memenuhi seluruh peraturan terkait dengan transaksi yang mengandung benturan kepentingan dan pihak afiliasi.

#### **Tujuan Transaksi Pihak Berelasi**

Transaksi yang dilakukan dengan pihak-pihak berelasi dilakukan terutama untuk kepentingan dan kelangsungan usaha Bank dalam penghimpunan dana, pemberian kredit, dan jasa-jasa lainnya dan dilakukan dalam kegiatan normal bisnis masing-masing.

#### **Nilai Transaksi dengan Pihak Berelasi**

Rincian saldo dengan pihak-pihak yang berelasi dengan Perseroan diungkapkan dalam Catatan no. 46 dari Laporan Keuangan yang diaudit per 31 Desember 2019 yang merupakan bagian dari Laporan Tahunan ini.

#### **Transaksi Penting Lainnya Dalam Jumlah yang Signifikan**

Sepanjang tahun 2019, Bank tidak melakukan transaksi penting lainnya dalam jumlah yang signifikan sehingga informasi mengenai hal ini tidak dapat diungkapkan.

#### **Informasi Keuangan yang Mengandung Kejadian Luar Biasa dan Jarang Terjadi**

Tidak terdapat informasi keuangan yang sifatnya luar biasa dan jarang terjadi sepanjang tahun 2019 di lingkungan Bank sehingga informasi mengenai hal ini tidak dapat disampaikan.

#### **Perubahan-Perubahan Penting yang Terjadi di Bank dan Kelompok Usaha Bank Dalam Tahun Buku**

Tidak terdapat perubahan-perubahan penting yang terjadi pada PaninBank dan kelompok usahanya sampai dengan periode 31 Desember 2019 yang berpengaruh terhadap posisi keuangan PaninBank.

### **INFORMASI TERKAIT DENGAN INVESTASI, EKSPANSI, DIVESTASI, AKUISISI DAN RESTRUKTURISASI**

#### **Investasi**

PaninBank tidak melakukan kegiatan investasi pada tahun 2019 sehingga informasi terkait tujuan, nilai transaksi, dan sumber dana kegiatan investasi tidak dapat disajikan.

#### **Ekspansi**

Pada tahun 2019, PaninBank tidak melakukan kegiatan ekspansi. Dengan demikian, informasi terkait tujuan, nilai transaksi, dan sumber dana kegiatan ekspansi tidak dapat diungkapkan.

Supervisory Agency on Affiliated Transaction and Conflict of Interest Transaction. Therefore, the Bank is in full compliance with all regulations governing transactions with conflict of interest and affiliated party transactions.

#### **Purpose of Transactions with Related Party**

Transactions with related parties are undertaken mainly in the interest and business continuity of the Bank regarding activities in funding, lending, and the provision of other services, and are conducted in the normal course of business of the respective parties.

#### **Value of Transactions with Related Parties**

Details of the balances in related party accounts with the Bank is disclosed in Note 46 of the Audited Financial Statements as of December 31, 2019, which form a part of this Annual Report.

#### **Other Material Transactions with Significant Amounts**

In 2019, the Bank did not conduct any other material transaction with significant amount, so information on this matter could not be disclosed.

#### **Financial Information that Contains Extraordinary and One-Off Events**

There were no financial information that contains extraordinary and one-off events occurring at the Bank throughout 2019 so information on this matter could not be disclosed.

#### **Significant Changes at the Bank and Business Group Occurring In the Fiscal Year**

In the period up to December 31, 2019, there were no significant changes occurring at the Bank and its business group that have an impact on the financial position of PaninBank.

### **INFORMATION RELATED TO INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION AND RESTRUCTURING**

#### **Investment**

PaninBank did not engage in significant investment activities in 2019. Therefore, there were no information to report regarding the purpose, value, and funding sources of investment activities.

#### **Expansion**

PaninBank did not engage in significant expansion activities in 2019. Therefore, there were no information to report regarding the purpose, value, and funding sources of expansion activities.

## TINJAUAN KINERJA KEUANGAN

### Overview of Financial Performance

#### Divestasi

Pada tanggal 25 Januari 2019, anak perusahaan Bank, yakni PT Verena Multi Finance Tbk (VMF) telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Pada aksi korporasi tersebut, PaninBank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki saham sebanyak 57,54% menjadi 26,15%.

Bank melepas 31,39% saham VMF sehingga saat ini kepemilikan saham Bank di VMF kurang dari 50% dan menjadikan Bank bukan lagi sebagai pemegang saham mayoritas. Pemegang saham pengendali VMF beralih dari PaninBank kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

#### Akuisisi

PaninBank tidak melakukan kegiatan akuisisi pada tahun 2019 sehingga informasi terkait tujuan, nilai transaksi, dan sumber dana kegiatan akuisisi tidak dapat disampaikan.

#### Restrukturisasi

PaninBank tidak melakukan kegiatan restrukturisasi pada tahun 2019 sehingga informasi terkait tujuan nilai transaksi dan sumber dana kegiatan restrukturisasi tidak disajikan oleh PaninBank.

## PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH TERHADAP PERUSAHAAN

PaninBank senantiasa melakukan kajian terhadap peraturan baru maupun amendemen dari peraturan yang telah ada sebelumnya untuk mengidentifikasi dampak yang mungkin ditimbulkan dari perubahan ketentuan tersebut dan kepatuhan Bank terhadap peraturan tersebut. Uraian tentang peraturan perundangan dan perubahannya yang efektif berlaku di sepanjang tahun 2019 beserta dampaknya terhadap kinerja PaninBank adalah sebagai berikut:

#### Divestment

On January 25, 2019, PT Verena Multi Finance Tbk (VMF), a subsidiary of the Bank, has completed the process of Rights Issue II with the issuance of Preemptive Rights (HMETD). In that corporate action, PaninBank did not exercise its rights on the newly issued shares. Consequently, the Bank's shareownership at VMF was diluted to 26.15%, from previously at 57.54%.

Following the divestment of 31.30% shareholding at VMF, the Bank's current shareholding at VMF is less than 50%, and therefore the Bank is no longer a majority shareholder at VMF. The current controlling shareholder at VMF is IBJ Leasing Co. Ltd. (IBJL) with 63.63% shareownership.

#### Acquisition

PaninBank did not engage in significant acquisition activities in 2019. Therefore, there were no information to report regarding the purpose, value, and funding sources of acquisition activities.

#### Restructuring

PaninBank did not engage in significant restructuring activities in 2019. Therefore, there were no information to report regarding the purpose, value, and funding sources of restructuring activities.

## CHANGES IN LAWS AND REGULATIONS THAT HAVE AN IMPACT ON THE BANK

PaninBank continues to review new regulations as well as amendments to existing regulations to identify the impact that may result from changes in these provisions, and the Bank's compliance with these regulations. A description of such laws and regulations and the respective changes in effect throughout 2019, as well as their impact on PaninBank's performance, is as follows:

| No.                   | Peraturan Perundang-undangan   Regulations                                                       | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                             |
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| <b>Bank Indonesia</b> |                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                           |
| 1.                    | Peraturan Bank Indonesia Nomor 21/2/PBI/2019 tentang Pelaporan Kegiatan Lalu Lintas Devisa (LLD) | <ol style="list-style-type: none"> <li>Bank wajib melakukan pelaporan LLD meliputi seluruh kegiatan LLD yang dilakukan baik untuk kepentingan Pelapor yang bersangkutan maupun pihak lain.</li> <li>Bank wajib menyampaikan laporan LLD kepada Bank Indonesia secara lengkap, benar, dan tepat waktu.</li> <li>Bank wajib menyampaikan profil dan/atau keterangan mengenai Pelapor dan setiap perubahannya.</li> <li>Bank hanya wajib melaporkan : <ol style="list-style-type: none"> <li>Data pokok ULN dan/atau TPR beserta dokumen pendukungnya;</li> <li>Rencana penarikan dan/atau pembayaran ULN dan/atau TPR;</li> <li>Realisasi penarikan dan/atau pembayaran ULN dan/atau TPR; dan</li> <li>Posisi dan perubahan KFLN dan/atau TPR;</li> </ol> </li> <li>Bank wajib menyampaikan laporan LLD yang meliputi data dan keterangan secara bulanan paling lambat tanggal 15 bulan berikutnya.</li> <li>Bank wajib memberikan penjelasan, bukti, catatan, dan/atau dokumen pendukung dalam jangka waktu yang ditentukan oleh Bank Indonesia.</li> <li>Bank wajib mematuhi seluruh ketentuan PBI ini agar terhindar dari sanksi administratif.</li> </ol> | PaninBank telah menerapkan dan mematuhi peraturan tersebut dan telah melaporkan kegiatan lalu lintas valuta yang terkait. |



| No. | Peraturan Perundang-undangan   Regulations                                                                                    | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                                             |
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|     | Bank Indonesia Regulation Number 21/2/PBI/2019 regarding Foreign Exchange Traffic Activity (LLD) Reporting.                   | <ol style="list-style-type: none"> <li>1. Banks are required to report LLD covering all LLD activities carried out both for the interests of the Reporting Party concerned as well as other parties.</li> <li>2. Banks are required to submit LLD reports to Bank Indonesia in a complete, accurate and timely manner.</li> <li>3. Banks are required to submit profiles and/or information regarding the Reporting Entity and any amendments.</li> <li>4. Banks are only required to report: <ol style="list-style-type: none"> <li>a. ULN and/or TPR principal data and supporting documents;</li> <li>b. Plans for withdrawal and/or payment of ULN and/or TPR;</li> <li>c. Realization of withdrawal and/or payment of ULN and/or TPR; and</li> <li>d. Position and changes of KFLN and/or TPR;</li> </ol> </li> <li>5. Banks are required to submit LLD reports that include data and information on a monthly basis no later than the 15<sup>th</sup> of the following month.</li> <li>6. Banks are required to provide explanations, evidence, notes, and/or supporting documents within a period determined by Bank Indonesia.</li> <li>7. Banks are required to comply with all the provisions of this PBI in order to avoid administrative sanctions.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | PaninBank has implemented and complied with this regulation and has reported the related foreign exchange traffic activities.             |
| 2.  | Peraturan Bank Indonesia Nomor 21/14/PBI/2019 tentang Devisa Hasil Ekspor dan Devisa Pembayaran Impor                         | <ol style="list-style-type: none"> <li>1. Bank harus memastikan Nasabah yang akan melakukan pembukaan Reksus DHE SDA merupakan Eksportir SDA.</li> <li>2. Bank harus memberikan penanda khusus (<i>flag</i>) untuk setiap Reksus DHE SDA di sistem internal Bank.</li> <li>3. Bank wajib memastikan dana yang akan ditempatkan ke dalam deposito DHE SDA berasal dari DHE SDA.</li> <li>4. Bank harus memberikan penanda khusus (<i>flag</i>) untuk setiap deposito.</li> <li>5. Bank harus memastikan Transfer Dana Masuk pada Reksus DHE SDA hanya berasal dari sumber: <ol style="list-style-type: none"> <li>a. DHE SDA milik Eksportir SDA yang sama;</li> <li>b. Dana dari pencairan deposito dan/atau pembayaran bunga deposito yang dananya bersumber dari Reksus DHE SDA milik Eksportir SDA yang sama; dan</li> <li>c. Dana yang berasal dari Reksus DHE SDA lain milik Eksportir SDA yang sama, baik di Bank lain maupun di Bank yang sama.</li> </ol> </li> <li>6. Bank hanya dapat melakukan pengaksepan Perintah Transfer Dana untuk Transfer Dana Keluar sepanjang dilengkapi dengan dokumen pendukung.</li> <li>7. Dokumen pendukung harus diterima sebelum pelaksanaan penyelesaian transaksi.</li> <li>8. Bank harus meneruskan informasi kepada Bank Indonesia mengenai penyampaian dokumen pendukung untuk Transfer.</li> <li>9. Bank wajib menyampaikan Laporan Transaksi Non-TT yang dilengkapi informasi Ekspor secara daring kepada Bank Indonesia.</li> <li>10. Penyampaian Laporan Transaksi Non-TT wajib dilakukan paling lambat tanggal 5 bulan berikutnya setelah: <ol style="list-style-type: none"> <li>a. Bulan PPE; dan/atau</li> <li>b. Bulan penerimaan DHE;</li> </ol> </li> <li>11. Bank wajib menyampaikan Laporan Transaksi Non-TT yang dilengkapi informasi Impor secara daring kepada Bank Indonesia.</li> <li>12. Eksportir, Importir, Pemilik Barang, Pihak dalam Kontrak Migas, dan Bank harus memberikan penjelasan, bukti, catatan, dan/atau dokumen pendukung yang terkait guna pengawasan dalam jangka waktu yang ditentukan oleh Bank Indonesia.</li> </ol>                                                                                                   | PaninBank telah menerapkan dan mematuhi peraturan tersebut dan telah memastikan praktik terkait sesuai dengan ketentuan.                  |
|     | Bank Indonesia Regulation No. 21/14/PBI/2019 concerning Foreign Exchange Export Revenues and Foreign Exchange Import Payments | <ol style="list-style-type: none"> <li>1. Banks are required to ensure that the customer to open the DHE SDA Special Account is an SDA Exporter.</li> <li>2. Banks are required to put special marker (<i>flag</i>) for each DHE SDA Special Account in the Bank's internal system.</li> <li>3. Banks are required to ensure that funds to be placed into DHE SDA deposits are from DHE SDA.</li> <li>4. Banks are required to provide a special marker (<i>flag</i>) for each deposit.</li> <li>5. Banks are required to ensure that Incoming Transfer Funds to the DHE SDA Special Account only come from sources: <ol style="list-style-type: none"> <li>a. DHE SDA of the same SDA Exporter;</li> <li>b. Funds from deposit disbursement and/or payment of deposit interest from which funds come from the DHE SDA Special Account owned by the same SDA Exporter; and</li> <li>c. Funds originating from other DHE SDA Special Account belonging to the same SDA Exporter, both at another Bank and at the same Bank.</li> </ol> </li> <li>6. Banks can only carry out the Fund Transfer Order instruction for Outgoing Fund Transfers as long as they are equipped with supporting documents.</li> <li>7. Supporting documents must be received before the completion of the transaction.</li> <li>8. Banks must forward information to Bank Indonesia regarding the delivery of supporting documents for Transfers.</li> <li>9. Banks are required to submit Non-TT Transaction Reports which are accompanied by information on Export online to Bank Indonesia.</li> <li>10. Submission of Non-TT Transaction Reports must be made no later than the 5<sup>th</sup> of the following month after: <ol style="list-style-type: none"> <li>a. PPE month; and/or</li> <li>b. DHE reception month;</li> </ol> </li> <li>11. Banks are required to submit Non-TT Transaction Reports, supplemented with import information online, to Bank Indonesia.</li> <li>12. Exporters, Importers, Goods Owners, Parties in Oil and Gas Contracts, and Banks must provide explanations, evidence, notes, and/or related supporting documents for supervision within a period determined by Bank Indonesia.</li> </ol> | PaninBank has implemented and complied with this regulation and has ensured that related practices are in accordance with the provisions. |

| No.                                                          | Peraturan Perundang-undangan   Regulations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                                                                                                                                                                                                                                                                                                                             |
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| 3.                                                           | Peraturan Anggota Dewan Gubernur Bank Indonesia Nomor 21/18/PADG/2019 tentang Implementasi Standar Nasional Quick Response Code untuk Pembayaran<br><br>Members of the Board of Governors of Bank Indonesia Regulation Number 21/18/PADG/2019 concerning Implementation of the National Quick Response Code Standard for Payment                                                                                                                                                                                                 | <ol style="list-style-type: none"> <li>1. Penyelenggara Jasa Sistem Pembayaran dan pihak lain yang bermaksud memperoleh salinan dokumen QRIS harus mengajukan permohonan tertulis kepada Lembaga Standar.</li> <li>2. QRIS wajib digunakan dalam setiap transaksi pembayaran di Indonesia yang difasilitasi dengan QR Code Pembayaran.</li> <li>3. Kewajiban penggunaan QRIS dalam setiap transaksi pembayaran berlaku juga bagi transaksi pembayaran di Indonesia yang difasilitasi dengan QR Code Pembayaran dengan menggunakan sumber dana yang ditatausahakan dan/atau instrumen pembayaran yang diterbitkan di luar wilayah Negara Kesatuan Republik Indonesia.</li> <li>4. Penyelenggara Jasa Sistem Pembayaran dan pihak yang melakukan kerja sama dengan Penyelenggara Jasa Sistem Pembayaran wajib memastikan bahwa penyelesaian kewajiban pembayaran dilakukan di Indonesia dengan menggunakan rupiah.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <p>PaninBank telah menerapkan dan mematuhi peraturan tersebut dan telah memastikan praktik terkait sesuai dengan ketentuan.</p> <p>PaninBank has implemented and complied with this regulation and has ensured that related practices are in accordance with the provisions.</p>                                                                                                                                          |
| 4.                                                           | Peraturan Anggota Dewan Gubernur Bank Indonesia Nomor 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah<br><br>Members of the Board of Governors of Bank Indonesia Regulation Number 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio (RIM) and Macroprudential Liquidity Buffer (PLM) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units | <ol style="list-style-type: none"> <li>1. Bank wajib memenuhi Giro RIM yang ditetapkan oleh Bank Indonesia.</li> <li>2. Bank yang menerima pinjaman likuiditas jangka pendek tetap wajib memenuhi Giro RIM.</li> <li>3. Bank wajib menyampaikan laporan surat berharga korporasi yang dimiliki Bank yang memenuhi kriteria dan surat berharga yang diterbitkan oleh Bank yang memenuhi kriteria kepada Bank Indonesia setiap bulan.</li> <li>4. Bank tetap diwajibkan menyampaikan laporan surat berharga, dalam hal: <ol style="list-style-type: none"> <li>a. Bank tidak memiliki surat berharga korporasi atau memiliki surat berharga korporasi namun tidak memenuhi kriteria; atau</li> <li>b. Bank tidak menerbitkan surat berharga atau menerbitkan surat berharga namun tidak memenuhi kriteria;</li> <li>c. Dengan menggunakan format sebagaimana tercantum dalam Lampiran I dengan isi laporan nihil.</li> </ol> </li> <li>5. Bank wajib memenuhi PLM yang ditetapkan oleh Bank Indonesia.</li> <li>6. Bank yang menerima pinjaman likuiditas jangka pendek tetap wajib memenuhi PLM.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>PaninBank telah menerapkan dan mematuhi peraturan tersebut, termasuk melakukan penyesuaian Kebijakan dan prosedur, melakukan perhitungan rasio RIM dan PLM, serta melaporkan sesuai ketentuan ini.</p> <p>PaninBank has implemented and complied with this regulation, including making adjustments to policies and procedures, calculating the ratio of RIM and PLM, and reporting according to these provisions.</p> |
| <b>Otoritas Jasa Keuangan   Financial Services Authority</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 5.                                                           | Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.03/2019 tentang Prinsip Kehati-hatian dalam Aktivitas Sekuritisasi Aset Bagi Bank Umum                                                                                                                                                                                                                                                                                                                                                                                            | <ol style="list-style-type: none"> <li>1. Bank wajib memiliki kebijakan dan pedoman aktivitas Sekuritisasi Aset yang didokumentasikan dengan baik dan menjadi bagian dari kebijakan dan pedoman manajemen risiko Bank.</li> <li>2. Aktivitas Sekuritisasi Aset wajib dituangkan secara tertulis dalam perjanjian Sekuritisasi Aset.</li> <li>3. Aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) sebagaimana dimaksud pada angka (1) wajib memenuhi kriteria: <ol style="list-style-type: none"> <li>a. Memiliki arus kas;</li> <li>b. Dimiliki dan dalam pengendalian Kreditur Awal (<i>Originator</i>); dan</li> <li>c. Dapat dipindah tangankan dengan bebas kepada Penerbit;</li> </ol> </li> <li>4. Bank yang Melakukan Aktivitas sebagai Kreditur awal (<i>Originator</i>), wajib: <ol style="list-style-type: none"> <li>a. Memastikan bahwa seluruh kondisi aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) sesuai dengan yang diperjanjikan dalam perjanjian Sekuritisasi Aset.</li> <li>b. Memperhitungkan aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) yang tidak memenuhi persyaratan dalam perhitungan Aset Tertimbang Menurut Risiko (ATMR), penilaian kualitas aset, dan perhitungan batas maksimum pemberian kredit.</li> <li>c. Yang melakukan aktivitas Sekuritisasi Aset atas kredit atau pembiayaan kepemilikan rumah wajib menyusun Standar Prosedur Operasional (SPO) Administrasi Kredit atau Pembiayaan Kepemilikan Rumah dalam melakukan Sekuritisasi Aset dengan mengacu pada Lampiran III yang merupakan bagian tidak terpisahkan dari Peraturan Otoritas Jasa Keuangan ini.</li> </ol> </li> <li>5. Bank yang Melakukan Aktivitas sebagai Penyedia Kredit Pendukung (<i>Credit Enhancement</i>), wajib : <ol style="list-style-type: none"> <li>a. Membuat perjanjian pada awal aktivitas Sekuritisasi Aset yang paling sedikit menetapkan: <ol style="list-style-type: none"> <li>i. Jumlah fasilitas yang diberikan; dan</li> <li>ii. Jangka waktu fasilitas.</li> </ol> </li> <li>b. Memperhitungkan eksposur Kredit Pendukung (<i>Credit Enhancement</i>) dalam perhitungan ATMR. Perhitungan ATMR mengacu pada Lampiran I dan Lampiran II.</li> </ol> </li> </ol> | <p>PaninBank telah menerapkan dan mematuhi peraturan tersebut, termasuk melakukan penyesuaian kebijakan dan prosedur aktivitas sekuritisasi aset sesuai ketentuan ini.</p>                                                                                                                                                                                                                                                |

| No. | Peraturan Perundang-undangan   Regulations                                                                                                              | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             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|     | Financial Services Authority Regulation Number 11/POJK.03/2019 concerning Prudential Principles in Asset Securitization Activities for Commercial Banks | <p>6. Bank yang Melakukan Aktivitas sebagai Penyedia Fasilitas Likuiditas (<i>Liquidity Facility</i>), wajib memenuhi persyaratan :</p> <p>a. Membuat perjanjian pada awal aktivitas Sekuritisasi Aset yang paling sedikit menetapkan:</p> <p>i. Jumlah Fasilitas Likuiditas (<i>Liquidity Facility</i>) yang diberikan; dan</p> <p>ii. Jangka waktu perjanjian;</p> <p>b. Menetapkan jangka waktu Fasilitas Likuiditas (<i>Liquidity Facility</i>) paling lama 90 (sembilan puluh) hari;</p> <p>c. Menyediakan fasilitas yang hanya dapat ditarik dalam hal:</p> <p>i. Aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) berkualitas lancar dan bernilai paling sedikit sama dengan jumlah penarikan Fasilitas Likuiditas (<i>Liquidity Facility</i>); atau</p> <p>ii. Telah memperoleh jaminan Kredit Pendukung (<i>Credit Enhancement</i>) atas seluruh aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) dalam hal aset keuangan atau aset syariah tidak memenuhi persyaratan sebagaimana dimaksud pada huruf i;</p> <p>d. Jumlah Fasilitas Likuiditas (<i>Liquidity Facility</i>) yang dapat ditarik oleh Penerbit adalah jumlah terkecil antara:</p> <p>i. Jumlah aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) yang berkualitas lancar;</p> <p>ii. Jumlah aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) yang tidak berkualitas lancar namun telah dijamin oleh Kredit Pendukung (<i>Credit Enhancement</i>); atau</p> <p>iii. Jumlah yang diperjanjikan;</p> <p>e. Memiliki hak menerima pembayaran lebih dahulu atas setiap arus kas aset keuangan atau aset syariah yang mendasari (<i>underlying</i>) dibandingkan dengan hak Investor;</p> <p>f. Hanya dapat digunakan untuk mengatasi ketidaktepatan (<i>mismatch</i>) dan langsung digunakan untuk memenuhi kewajiban pembayaran kepada Investor; dan</p> <p>g. tidak dapat ditarik setelah seluruh Kredit Pendukung (<i>Credit Enhancement</i>) digunakan</p> <p>7. Bank yang melakukan aktivitas sebagai Bank Kustodian wajib menjalankan kegiatan Bank Kustodian sesuai dengan ketentuan peraturan perundang-undangan.</p> <p>8. Bank yang melakukan aktivitas sebagai Kreditor Awal (<i>Originator</i>) sebagaimana dimaksud wajib menyampaikan:</p> <p>a. Laporan rencana pengalihan aset keuangan atau aset syariah dalam aktivitas Sekuritisasi Aset secara menyeluruh paling lambat 60 (enam puluh) hari sebelum perjanjian pengalihan aset keuangan atau aset syariah ditandatangani; dan</p> <p>b. Laporan pelaksanaan pengalihan aset keuangan atau aset syariah dalam aktivitas Sekuritisasi Aset secara menyeluruh paling lambat 7 (tujuh) hari kerja setelah perjanjian pengalihan aset keuangan atau aset syariah ditandatangani;</p> <p>9. Bank yang melakukan aktivitas sebagai Penyedia Kredit Pendukung (<i>Credit Enhancement</i>), Penyedia Fasilitas Likuiditas (<i>Liquidity Facility</i>), Penyedia Jasa (Servicer) dan/atau Bank Kustodian sebagaimana dimaksud dalam Pasal 2 ayat (1) huruf b, huruf c, huruf d, dan huruf f wajib menyampaikan laporan pelaksanaan aktivitas paling lambat 7 (tujuh) hari kerja setelah perjanjian ditandatangani.</p> <p>10. Laporan wajib dilengkapi dengan data dan informasi yang berkaitan dengan aktivitas Sekuritisasi Aset.</p> <p>11. Dalam hal Bank melakukan lebih dari 1 (satu) aktivitas dalam Sekuritisasi Aset, Bank wajib menyampaikan laporan seluruh aktivitas sebagai satu kesatuan.</p> <p>12. Bank wajib melaporkan perhitungan ATMR atas eksposur sekuritisasi.</p> <p>1. Banks are required to establish policies and guidelines for Asset Securitization activities that are well documented and form part of the Bank's risk management policies and guidelines.</p> <p>2. Activities in Asset Securitization must be stated in writing in the Asset Securitization agreement.</p> <p>3. The underlying financial assets or sharia assets as referred to in point (1) must meet the following criteria:</p> <p>a. Having cash flow;</p> <p>b. Owned and controlled by the Initial Creditor (Originator); and</p> <p>c. Can be freely transferred to the Issuer;</p> <p>4. Banks conducting activities as Initial Creditor (Originator) are required to:</p> <p>a. Ensure that the condition of all underlying financial assets or sharia assets are as agreed in the Asset Securitization agreement.</p> <p>b. Take into account underlying financial assets or sharia assets that do not meet the requirements in the calculation of Risk Weighted Assets (ATMR), assessment of asset quality, and calculation of the maximum lending limit.</p> <p>c. Those who carry out Asset Securitization activities for loans or home ownership financing are required to prepare a Standard Operating Procedure (SPO) for Credit Administration or Home Ownership Financing in conducting Asset Securitization by referring to Appendix III which is an integral part of this Financial Services Authority Regulation.</p> <p>5. Banks conducting activities as Credit Enhancements Providers are required to:</p> <p>a. Make an agreement at the beginning of the Asset Securitization activity that at least establishes:</p> <p>i. Number of facilities provided; and</p> <p>ii. Facility period.</p> <p>b. Take into account the Credit Enhancement exposure in the calculation of RWA. RWA calculation refers to Appendix I and Appendix II.</p> | <p>PaninBank has implemented and complied with this regulation, including making adjustments to the policies and procedures for asset securitization activities in accordance with these provisions.</p> |

| No. | Peraturan Perundang-undangan   Regulations | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Dampak Bagi PaninBank<br>Impact for PaninBank |
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|     |                                            | <ol style="list-style-type: none"> <li>6. Banks Conducting Activities as Liquidity Facility Providers are required to meet the following requirements: <ol style="list-style-type: none"> <li>a. Make an agreement at the beginning of the Asset Securitization activity that at least establishes: <ol style="list-style-type: none"> <li>i. Number of Liquidity Facilities provided; and</li> <li>ii. Duration of the agreement;</li> </ol> </li> <li>b. Determine the term of the Liquidity Facility no later than 90 (ninety) days;</li> <li>c. Providing facilities that can only be withdrawn in terms of: <ol style="list-style-type: none"> <li>i. Underlying financial assets or sharia assets with current quality and value of at least the same as the number of Liquidity Facility withdrawals; or</li> <li>ii. Has obtained a Credit Enhancement guarantee for all underlying financial assets or sharia assets in the event that the financial assets or sharia assets do not meet the requirements as referred to in letter i;</li> </ol> </li> <li>d. The number of Liquidity Facilities that can be withdrawn by the Issuer is the smallest amount between: <ol style="list-style-type: none"> <li>i. The number of current quality financial assets or sharia assets;</li> <li>ii. Amount of financial assets or underlying Islamic assets which are not of current quality but are guaranteed by Credit Enhancements; or</li> <li>iii. The amount agreed upon;</li> </ol> </li> <li>e. Has the right to receive payment in advance for each cash flow of underlying financial assets or sharia assets compared to investor rights;</li> <li>f. Can only be used to overcome mismatch and directly used to fulfill payment obligations to Investors; and</li> <li>g. Cannot be withdrawn after all Credit Enhancements have been used</li> </ol> </li> <li>7. Banks conducting activities as Custodian Banks are required to carry out Custodian Bank activities in accordance with statutory provisions.</li> <li>8. Banks conducting activities as Initial Creditor (Originator) as intended must submit: <ol style="list-style-type: none"> <li>a. Report on plans to transfer financial assets or sharia assets in Asset Securitization activities as a whole no later than 60 (sixty) days before the agreement to transfer the financial assets or sharia assets is signed; and</li> <li>b. Report on the implementation of transfer of financial assets or sharia assets in Asset Securitization activities as a whole no later than 7 (seven) working days after the agreement on the transfer of financial assets or sharia assets is signed;</li> </ol> </li> <li>9. Banks conducting activities as Credit Enhancement Providers, Liquidity Facility Providers, Service Providers (Servicer) and/or Custodian Banks as referred to in Article 2 paragraph (1) letter b, letter c, letter d, and letter f must submit a report on the implementation of activities no later than 7 (seven) working days after the agreement is signed.</li> <li>10. Reports must be completed with data and information relating to Asset Securitization activities.</li> <li>11. In the event that a Bank carries out more than 1 (one) activity in Asset Securitization, the Bank is required to submit reports on all activities as a single unit.</li> <li>12. Banks are required to report RWA calculations for securitization exposures.</li> </ol> |                                               |

| No. | Peraturan Perundang-undangan   Regulations                                                                                                                                                                                                    | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       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| 6   | Peraturan Otoritas Jasa Keuangan Nomor 23/POJK.01/2019 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan Nomor 12/POJK.01/2017 Tentang Penerapan Program Anti Pencucian Uang Dan Pencegahan Pendanaan Terorisme Di Sektor Jasa Keuangan | <ol style="list-style-type: none"> <li>Bank wajib mengidentifikasi, menilai, dan memahami risiko tindak pidana Pencucian Uang dan/atau tindak pidana Pendanaan Terorisme terkait dengan nasabah, negara atau area geografis, produk, jasa, transaksi atau jaringan distribusi (<i>delivery channels</i>).</li> <li>Dalam melaksanakan kewajiban sebagaimana dimaksud pada angka (1), Bank wajib untuk: <ol style="list-style-type: none"> <li>Mendokumentasikan penilaian risiko;</li> <li>Mempertimbangkan seluruh faktor risiko yang relevan sebelum menetapkan tingkat keseluruhan risiko, serta tingkat dan jenis mitigasi risiko yang memadai untuk diterapkan;</li> <li>Mengkinikan penilaian risiko secara berkala; dan</li> <li>Memiliki mekanisme yang memadai terkait penyediaan informasi penilaian risiko kepada instansi yang berwenang;</li> </ol> </li> <li>Penilaian risiko sebagaimana dimaksud wajib mengacu pada penilaian risiko Indonesia terhadap tindak pidana Pencucian Uang dan tindak pidana Pendanaan Terorisme secara nasional (<i>National Risk Assessment</i>) dan secara sektoral (<i>Sectoral Risk Assessment</i>).</li> <li>Dalam hal Calon Nasabah, Nasabah atau WIC bukan merupakan Pemilik Manfaat (<i>Beneficial Owner</i>), Bank wajib melakukan identifikasi dan verifikasi identitas Pemilik Manfaat (<i>Beneficial Owner</i>), berdasarkan informasi atau data relevan yang diperoleh dari sumber yang dapat dipercaya.</li> <li>Bagi pemilik Manfaat (<i>Beneficial Owner</i>) dari Calon Nasabah, Nasabah atau WIC yang merupakan orang perseorangan (<i>natural person</i>), identifikasi dan verifikasi identitas Pemilik Manfaat (<i>Beneficial Owner</i>) dilakukan terhadap informasi berupa: <ol style="list-style-type: none"> <li>Informasi dan dokumen identitas yang memuat: <ol style="list-style-type: none"> <li>nama lengkap termasuk nama alias;</li> <li>nomor dokumen identitas;</li> <li>alamat tempat tinggal sesuai dokumen identitas dan alamat tempat tinggal lain;</li> <li>tempat dan tanggal lahir;</li> <li>kewarganegaraan;</li> <li>pekerjaan;</li> <li>alamat dan nomor telepon tempat kerja;</li> <li>jenis kelamin; dan</li> <li>status perkawinan;</li> <li>sumber dana;</li> <li>penghasilan rata-rata per tahun;</li> <li>maksud dan tujuan hubungan usaha atau transaksi yang akan dilakukan;</li> <li>hubungan hukum antara Calon Nasabah, Nasabah atau WIC dengan Pemilik Manfaat (<i>Beneficial Owner</i>) yang ditunjukkan dengan surat penugasan, surat perjanjian, surat kuasa atau bentuk lainnya; dan</li> <li>pernyataan dari Calon Nasabah, Nasabah atau WIC mengenai kebenaran identitas maupun sumber dana dari Pemilik Manfaat (<i>Beneficial Owner</i>);</li> </ol> </li> <li>Bagi Pemilik Manfaat (<i>Beneficial Owner</i>) dari Calon Nasabah, Nasabah atau WIC yang merupakan Korporasi, identifikasi dan verifikasi identitas Pemilik Manfaat (<i>Beneficial Owner</i>) dari Korporasi dilakukan terhadap informasi sebagaimana dimaksud pada huruf a.</li> </ol> </li> <li>Bank wajib memelihara daftar terduga teroris dan organisasi teroris, dan daftar pendanaan Proliferasi Senjata Pemusnah Massal.</li> <li>PJK wajib melakukan identifikasi dan memastikan secara berkala nama Nasabah yang memiliki kesamaan nama dan informasi lain atas Nasabah dengan nama dan informasi yang tercantum dalam daftar terduga teroris dan organisasi teroris, dan daftar pendanaan Proliferasi Senjata Pemusnah Massal sebagaimana dimaksud pada angka 6.</li> <li>Dalam hal terdapat kemiripan nama Nasabah dengan nama yang tercantum dalam daftar terduga teroris dan organisasi teroris, dan daftar pendanaan Proliferasi Senjata Pemusnah Massal, sebagaimana dimaksud pada angka 6, Bank wajib memastikan kesesuaian identitas Nasabah tersebut dengan informasi lain yang terkait.</li> <li>Dalam hal terdapat kesamaan nama Nasabah dan kesamaan informasi lainnya dengan nama yang tercantum dalam daftar terduga teroris dan organisasi teroris, dan daftar pendanaan Proliferasi Senjata Pemusnah Massal, sebagaimana dimaksud pada angka 6, Bank wajib segera melakukan Pemblokiran secara serta merta.</li> <li>Dalam hal Bank telah melakukan Pemblokiran secara serta merta terhadap Nasabah yang tercantum dalam daftar terduga teroris dan organisasi teroris sebagaimana dimaksud pada angka 9, Bank wajib melaporkannya sebagai laporan Transaksi Keuangan Mencurigakan.</li> <li>Bank dilarang menyediakan, memberikan, atau meminjamkan Dana kepada atau untuk kepentingan orang atau Korporasi yang identitasnya tercantum dalam daftar terduga teroris dan organisasi teroris dan daftar pendanaan Proliferasi Senjata Pemusnah Massal.</li> <li>Bagi Bank yang melakukan kegiatan Transfer Dana baik di dalam wilayah Indonesia maupun secara lintas negara berlaku ketentuan, Bank Penerima wajib melakukan verifikasi atas identitas dari Nasabah atau WIC penerima dalam hal identitas tersebut belum diverifikasi sebelumnya, dan menatausahakan informasi dimaksud sesuai dengan ketentuan penatausahaan dokumen dalam Peraturan OJK ini.</li> <li>Dalam hal Bank Penerima menerima perintah transfer dari Bank Pengirim di luar negeri yang tidak dilengkapi dengan informasi sebagaimana dimaksud dalam Pasal 51 ayat (1) huruf a angka 1, Bank Penerima wajib melakukan tindakan yang memadai, yang sejalan dengan straight-through processing, untuk mengidentifikasi Transfer Dana yang tidak dilengkapi dengan informasi tersebut.</li> <li>Dalam hal Bank Penerima menerima perintah transfer dari Bank Pengirim atau Bank Penerima di luar negeri yang tidak dilengkapi dengan informasi sebagaimana dimaksud dalam Pasal 51 ayat (1) huruf a angka 1, Bank Penerima wajib melakukan tindakan yang memadai, untuk mengidentifikasi Transfer Dana yang tidak dilengkapi dengan informasi tersebut, yang dapat berupa pemantauan pada saat atau setelah Transfer Dana dilaksanakan.</li> <li>Bank wajib memberikan data, informasi, dan/atau dokumen yang ditatausahakan, sesegera mungkin dan paling lambat 3 (tiga) hari kerja sejak Bank menerima permintaan dari OJK dan/atau otoritas lain yang berwenang.</li> </ol> | PaninBank telah menerapkan dan mematuhi peraturan tersebut dan telah memastikan praktik terkait sesuai dengan ketentuan. |



| No. | Peraturan Perundang-undangan   Regulations                                                                                                                                                                                                                                                     | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      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|     | Financial Services Authority Regulation Number 23/POJK.01/2019 concerning amendments to the Financial Services Authority Regulation Number 12/POJK.01/2017 regarding the Implementation of Anti-Money Laundering and Prevention of Terrorism Funding Programs in the Financial Services Sector | <ol style="list-style-type: none"> <li>Banks are required to identify, assess and understand the risk of criminal activity in Money Laundering and/or Terrorism Funding related to customers, countries or geographical areas, products, services, transactions or distribution networks (delivery channels).</li> <li>In carrying out the obligations as referred to in point (1), Banks are required to: <ol style="list-style-type: none"> <li>Documenting risk assessments;</li> <li>Putting into consideration all relevant risk factors before determining the overall level of risk, as well as the level and type of risk mitigation sufficient to be applied;</li> <li>Updating the risk assessment periodically; and</li> <li>Having adequate mechanism related to the provision of risk assessment information to the authorized agency;</li> </ol> </li> <li>The risk assessment must refer to the risk assessment of Indonesia for the crime of Money Laundering and the crime of Terrorism Funding nationally (National Risk Assessment) and sectorally (Sectoral Risk Assessment).</li> <li>In the event that a Prospective Customer, Customer or WIC is not a Beneficial Owner, the Bank is required to identify and verify the identity of the Beneficial Owner, based on relevant information or data obtained from reliable sources.</li> <li>For Beneficial Owners of Prospective Customers, Customers or WIC who are natural persons, identification and verification of the Beneficial Owner's identity shall be conducted on information in the form of: <ol style="list-style-type: none"> <li>information and identity documents that contain: <ol style="list-style-type: none"> <li>full name including an alias;</li> <li>identity document number;</li> <li>residential address in accordance with identity documents and other residential addresses;</li> <li>place and date of birth;</li> <li>citizenship;</li> <li>profession;</li> <li>address and telephone number of the place of work;</li> <li>gender; and</li> <li>marital status;</li> <li>source of funds;</li> <li>average income per year;</li> <li>the purpose and objectives of the business relationship or transaction to be carried out;</li> <li>legal relationship between the Prospective Customer, the Customer or WIC and the Beneficial Owner indicated by the assignment letter, agreement letter, power of attorney or other forms; and</li> <li>statement from the Prospective Customer, Customer or WIC regarding the correctness of the identity and source of funds from the Beneficial Owner;</li> </ol> </li> <li>For Beneficial Owners of Prospective Customers, Customers or WIC who are Corporates, identification and verification of the Beneficial Owners' identity of Corporations is carried out on the information referred to in letter a.</li> </ol> </li> <li>Banks are required to maintain a list of suspected terrorists and terrorist organizations, and a list of funding for proliferation of weapons of mass destruction.</li> <li>The PJK must identify and periodically confirm the name of the Customer who has the same name and other information on the Customer with the name and information listed in the list of suspected terrorists and terrorist organizations, and the list of funding for the Proliferation of Weapons of Mass Destruction as referred to in point 6.</li> <li>In the event that the Customer name is similar to the name listed in the list of suspected terrorists and terrorist organizations, and the list of funds for the Proliferation of Weapons of Mass Destruction, as referred to in point 6, the Bank is obliged to ensure the suitability of the Customer's identity with other relevant information.</li> <li>In the event that there is a similarity in the name of the Customer and the similarity of other information with the name listed in the list of suspected terrorists and terrorist organizations, and the list of funding for the Proliferation of Weapons of Mass Destruction, as referred to in point 6, the Bank is obliged to immediately make a Block.</li> <li>In the event that a Bank has immediately blocked a Customer listed on the list of suspected terrorists and terrorist organizations as referred to in point 9, the Bank is required to report it as a report on Suspicious Financial Transactions.</li> <li>Banks are prohibited from providing, giving, or lending Funds to or for the benefit of persons or Corporations whose identities are listed in the list of suspected terrorists and terrorist organizations and the list of funds for the Proliferation of Weapons of Mass Destruction.</li> <li>For Banks conducting Funds Transfer activities both within the territory of Indonesia and across countries, provisions are required, the Receiving Bank is required to verify the identity of the recipient's Customer or WIC in the event that the identity has not been previously verified, and administer the information referred to in accordance with the administration of documents in this OJK Regulation.</li> <li>In the event that a Channeling Bank receives a transfer order from an overseas Sending Bank that is not equipped with information as referred to in Article 51 paragraph (1) letter a point 1, the Channeling Bank shall take adequate actions, which are in line with straight-through processing, to identify Fund Transfers that are not equipped with this information.</li> <li>In the event that a Receiving Bank receives a transfer order from an overseas Sending Bank or Channeling Bank that is not equipped with information as referred to in Article 51 paragraph (1) letter a point 1, the Receiving Bank must take adequate action to identify the Fund Transfer not equipped with this information, which can be in the form of monitoring during or after the Fund Transfer is carried out.</li> <li>Banks are required to provide data, information, and/or documents administered, as soon as possible and no later than 3 (three) working days after the Bank receives requests from the FSA and/or other authorized authorities.</li> </ol> <p>dari OJK dan/atau otoritas lain yang berwenang.</p> | PaninBank has implemented and complied with this regulation and has ensured that related practices are in accordance with the provisions. |

| No. | Peraturan Perundang-undangan   Regulations                                                                                                                                                                            | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                                                                                                            |
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| 7   | Peraturan Otoritas Jasa Keuangan Nomor 31/POJK.03/2019 tentang Kewajiban Pemenuhan Rasio Pengungkit bagi Bank Umum                                                                                                    | <ol style="list-style-type: none"> <li>1. Bank wajib menyediakan Modal Inti yang memadai berdasarkan Total Eksposur yang tercatat pada laporan posisi keuangan serta laporan komitmen dan kontinjensi.</li> <li>2. Bank wajib memenuhi Rasio Pengungkit paling rendah sebesar 3% (tiga persen) setiap waktu.</li> <li>3. Untuk pemenuhan Rasio Pengungkit, Bank wajib menghitung Modal Inti dan Total Eksposur.</li> <li>4. Bank wajib menyampaikan laporan kewajiban pemenuhan Rasio Pengungkit berdasarkan posisi akhir triwulan laporan kepada Otoritas Jasa Keuangan.</li> <li>5. Bank wajib menyampaikan laporan kewajiban pemenuhan Rasio Pengungkit Otoritas Jasa Keuangan secara daring melalui sistem pelaporan Otoritas Jasa Keuangan.</li> <li>6. Bank wajib mempublikasikan laporan kewajiban pemenuhan Rasio Pengungkit berdasarkan posisi akhir triwulan laporan untuk posisi akhir bulan Maret, bulan Juni, bulan September, dan bulan Desember.</li> <li>7. Bank wajib memelihara pengumuman laporan kewajiban pemenuhan Rasio Pengungkit posisi akhir triwulan laporan pada situs web Bank paling singkat untuk 5 (lima) tahun buku terakhir.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <p>PaninBank telah menerapkan dan mematuhi peraturan tersebut, termasuk melakukan penyesuaian Kebijakan dan prosedur, melakukan perhitungan rasio pengungkit, serta melaporkan sesuai ketentuan ini.</p> |
|     | Financial Services Authority Regulation Number 31/POJK.03/2019 concerning Obligations to Fulfill Leverage Ratio for Commercial Banks                                                                                  | <ol style="list-style-type: none"> <li>1. Banks are required to provide sufficient Tier 1 Capital based on the Total Exposures recorded in the statement of financial position and reports on commitments and contingencies.</li> <li>2. Banks are required to meet a minimum Leverage Ratio of 3% (three percent) at any time.</li> <li>3. To fulfill the Leverage Ratio, Banks are required to calculate Core Capital and Total Exposure.</li> <li>4. Banks are required to submit reports on the fulfillment of Leverage Ratios based on the position at the end of the quarterly report to the Financial Services Authority.</li> <li>5. Banks are required to submit reports on the obligation to fulfill the Financial Services Authority Leverage Ratio online through the Financial Services Authority reporting system.</li> <li>6. Banks are required to publish a report on the fulfillment of the Leverage Ratio based on the position at the end of the quarterly report for the positions at the end of March, June, September, and December.</li> <li>7. Banks are required to maintain the announcement of the obligation report for meeting the Leverage Ratio at the end of the quarterly report on the Bank's website for at least the last 5 (five) financial years.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>PaninBank has implemented and complied with this regulation, including making adjustments to policies and procedures, calculating lever ratios, and reporting according to these provisions.</p>      |
| 8   | Peraturan Otoritas Jasa Keuangan Nomor 38/POJK.03/2019 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum | <ol style="list-style-type: none"> <li>1. Bank dapat mempertimbangkan beberapa pihak ketiga yang dapat menimbulkan potensi faktor risiko tambahan sebagaimana dimaksud pada Pasal 32 ayat (7).</li> <li>2. Dalam hal terdapat beberapa pihak ketiga yang dapat menimbulkan faktor risiko tambahan sebagaimana dimaksud pada angka 1, Bank wajib menjumlahkan eksposur atas Surat Berharga yang dihubungkan atau dijamin dengan aset yang mendasari dengan masing-masing pihak ketiga.</li> <li>3. Penyediaan Dana kepada <i>central counterparty</i> di dalam negeri dan di luar negeri terdiri atas : <ol style="list-style-type: none"> <li>a. Penyediaan Dana untuk kegiatan kliring; dan</li> <li>b. Penyediaan Dana untuk kegiatan nonkliring;</li> </ol> </li> <li>4. Penyediaan Dana untuk kegiatan kliring sebagaimana dimaksud terdiri atas: <ol style="list-style-type: none"> <li>a. Eksposur <i>trade</i>;</li> <li>b. <i>Segregated initial margin</i>;</li> <li>c. <i>Non-segregated initial margin</i>;</li> <li>d. <i>Pre-funded default fund contribution</i>;</li> <li>e. <i>Unfunded default fund contribution</i>; dan</li> <li>f. <i>Equity stakes</i></li> </ol> </li> <li>5. Bank wajib melakukan identifikasi atas Penyediaan Dana untuk kegiatan kliring sebagaimana dimaksud dan menjumlahkan seluruh Penyediaan Dana untuk setiap <i>central counterparty</i>.</li> <li>6. Bank wajib menjumlahkan seluruh Penyediaan Dana untuk kegiatan nonkliring sebagaimana dimaksud pada angka 4 huruf b untuk setiap <i>central counterparty</i>.</li> <li>7. Bank wajib melakukan penyelesaian Pelanggaran BMPK dan/atau Pelampauan BMPK secara segera dengan target waktu penyelesaian sebagaimana dimaksud dalam Pasal 49 ayat (2) ditetapkan: <ol style="list-style-type: none"> <li>a. untuk Pelanggaran BMPK paling lambat dalam jangka waktu 1 (satu) bulan;</li> <li>b. untuk Pelampauan BMPK yang disebabkan oleh hal-hal sebagaimana dimaksud dalam Pasal 48 ayat (1) huruf a, huruf b, dan huruf c ditetapkan paling lambat 9 (sembilan) bulan;</li> <li>c. untuk Pelampauan BMPK yang disebabkan oleh hal-hal sebagaimana dimaksud dalam Pasal 48 ayat (1) huruf d ditetapkan paling lambat 12 (dua belas) bulan; dan/atau;</li> <li>d. untuk Pelampauan BMPK yang disebabkan oleh hal-hal sebagaimana dimaksud dalam Pasal 48 ayat (1) huruf e ditetapkan paling lambat 18 (delapan belas) bulan;</li> </ol> </li> <li>8. Pengecualian BMPK terhadap Penyediaan Dana berupa Penempatan pada setiap Prime Bank dan Penyediaan Dana kepada Peminjam yang memperoleh jaminan dari Prime Bank selain Pihak Terkait yang sedang berjalan dan sudah ada sebelum berlakunya Peraturan Otoritas Jasa Keuangan ini dapat tetap dilanjutkan hingga jatuh tempo.</li> <li>9. Dalam hal Penyediaan Dana berupa Penempatan pada setiap Prime Bank dan Penyediaan Dana kepada Peminjam yang memperoleh jaminan dari Prime Bank selain Pihak Terkait sebagaimana dimaksud pada angka 8 tidak memiliki jatuh tempo, Pengecualian BMPK tetap berlaku paling lambat sampai dengan 18 (delapan belas) bulan sejak Peraturan Otoritas Jasa Keuangan ini berlaku.</li> </ol> | <p>PaninBank telah menerapkan dan mematuhi peraturan tersebut dan telah memastikan praktik terkait sesuai dengan ketentuan.</p>                                                                          |

**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance

| No. | Peraturan Perundang-undangan   Regulations                                                                                                                                                                                     | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                                                                                    |
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|     | Financial Services Authority Regulation Number 38/POJK.03/2019 concerning Amendments to Financial Services Authority Regulation Number 32/POJK.03/2018 concerning Legal Lending Limits and Large Exposure for Commercial Banks | <ol style="list-style-type: none"> <li>Banks may consider a number of third parties that may pose potential additional risk factors as referred to in Article 32 paragraph (7).</li> <li>In the event that there are several third parties that may cause additional risk factors as referred to in point 1, Banks are required to add the exposure to the Securities that are connected or guaranteed with the underlying assets with each third party.</li> <li>Provision of Funds to the central counterparty domestically and abroad consisting of: <ol style="list-style-type: none"> <li>Provision of Funds for clearing activities; and</li> <li>Provision of Funds for non-clearing activities;</li> </ol> </li> <li>Provision of Funds for clearing activities as referred to consists of: <ol style="list-style-type: none"> <li>Trade exposure;</li> <li>Segregated initial margin;</li> <li>Non-segregated initial margin;</li> <li>Pre-funded default fund contribution;</li> <li>Unfunded default fund contribution; and</li> <li>Equity stakes</li> </ol> </li> <li>Banks are required to identify the Provision of Funds for clearing activities as referred to and add up the total Provision of Funds for each central counterparty.</li> <li>Banks are required to add up all Provision of Funds for non-clearing activities as referred to in number 4 letter b for each central counterparty.</li> <li>Banks are required to settle LLL Violation and/or LLL Exceeding immediately with the target time for settlement as referred to in Article 49 paragraph (2): <ol style="list-style-type: none"> <li>for LLL Violations no later than 1 (one) month;</li> <li>for Exceeding LLL due to matters referred to in Article 48 paragraph (1) letter a, letter b, and letter c, it is stipulated no later than 9 (nine) months;</li> <li>for Exceeding LLL due to matters referred to in Article 48 paragraph (1) letter d, it is stipulated no later than 12 (twelve) months; and/or;</li> <li>for Exceeding LLL due to matters as referred to in Article 48 paragraph (1) letter e, it is stipulated no later than 18 (eighteen) months;</li> </ol> since the deadline for submitting the action plan to the Financial Services Authority </li> <li>Exclusion of LLL for Provision of Funds in the form of Placement at each Prime Bank and Provision of Funds to Borrowers who obtain guarantees from Prime Banks other than the Related Parties that are running and existed prior to the enactment of this Financial Services Authority Regulation can continue until maturity.</li> <li>In the case of Provision of Funds in the form of Placement at each Prime Bank and Provision of Funds to Borrowers that obtain collateral from Prime Banks other than Related Parties as referred to in number 8 do not have a maturity, LLL Exclusions shall remain valid no later than 18 (eighteen) months since this Financial Services Authority Regulation takes effect.</li> </ol>                                                                                                                                                                                    | PaninBank has implemented and complied with this regulation and has ensured that related practices are in accordance with the provisions.                                        |
| 9.  | Peraturan Otoritas Jasa Keuangan Nomor 40/POJK.03/2019 tentang Penilaian Kualitas Aset Bank Umum                                                                                                                               | <ol style="list-style-type: none"> <li>Bank wajib mengelola Aset berdasarkan prinsip kehati-hatian.</li> <li>Dalam pelaksanaan prinsip kehati-hatian, Direksi wajib menilai, memantau, dan mengambil langkah yang diperlukan untuk menjaga Aset Bank tetap dalam kualitas baik.</li> <li>Bank wajib melakukan penilaian dan penetapan kualitas Aset sesuai dengan Peraturan Otoritas Jasa Keuangan ini.</li> <li>Bank wajib menyesuaikan kualitas Aset sesuai dengan penetapan Otoritas Jasa Keuangan dalam: <ol style="list-style-type: none"> <li>Laporan-laporan yang disampaikan kepada Otoritas Jasa Keuangan; dan/atau</li> <li>Laporan publikasi sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan mengenai transparansi dan publikasi laporan bank,</li> <li>pada periode laporan berikutnya setelah pemberitahuan dari Otoritas Jasa Keuangan</li> </ol> </li> <li>Bank wajib menetapkan kualitas yang sama terhadap seluruh Aset Produktif yang digunakan untuk membiayai: <ol style="list-style-type: none"> <li>1 (satu) debitur; atau</li> <li>1 (satu) proyek yang sama;</li> </ol> </li> <li>Bank wajib melakukan penetapan kualitas yang sama terhadap Aset Produktif yang diberikan oleh lebih dari 1 (satu) Bank yang digunakan untuk membiayai : <ol style="list-style-type: none"> <li>1 (satu) debitur; atau</li> <li>1 (satu) proyek yang sama;</li> </ol> </li> <li>Bank yang menetapkan kualitas yang tidak sama untuk Aset Produktif yang diberikan kepada debitur wajib: <ol style="list-style-type: none"> <li>Menginformasikan daftar yang memuat nama debitur beserta rincian masing-masing Aset Produktif kepada Otoritas Jasa Keuangan; dan</li> <li>Mendokumentasikan hal-hal yang terkait dengan penetapan kualitas;</li> </ol> </li> <li>Bank wajib menyesuaikan penilaian kualitas Aset Produktif paling lama setiap 3 (tiga) bulan untuk posisi akhir bulan Maret, bulan Juni, bulan September, dan bulan Desember.</li> <li>Bank wajib memiliki ketentuan intern yang mengatur kriteria dan persyaratan debitur yang wajib menyampaikan laporan keuangan yang telah diaudit oleh akuntan publik kepada Bank, termasuk aturan mengenai batas waktu penyampaian laporan.</li> <li>Bank dilarang memiliki Aset Produktif dalam bentuk saham dan/atau Surat Berharga yang dihubungkan atau dijamin dengan Aset yang mendasari yang berbentuk saham.</li> <li>Bank wajib menurunkan kualitas Penyerahan Modal Sementara dalam hal: <ol style="list-style-type: none"> <li>Penjualan Penyerahan Modal Sementara diperkirakan dilakukan dengan harga yang lebih rendah dari nilai tercatat; dan/atau</li> <li>Penjualan Penyerahan Modal Sementara dalam jangka waktu 5 (lima) tahun diperkirakan sulit untuk dilakukan;</li> </ol> </li> <li>Bank wajib melakukan atau mengajukan klaim pencairan agunan tunai paling lambat 7 (tujuh) hari kerja setelah debitur wanprestasi.</li> <li>Bank wajib menetapkan kualitas Aset Produktif menjadi Macet sebelum melakukan pengambilalihan AYDA.</li> <li>Bank wajib melakukan upaya penyelesaian terhadap AYDA yang dimiliki.</li> <li>Bank wajib mendokumentasikan upaya penyelesaian AYDA.</li> </ol> | PaninBank telah menerapkan dan mematuhi peraturan tersebut, termasuk melakukan penyesuaian Kebijakan dan prosedur, melakukan perhitungan, serta melaporkan sesuai ketentuan ini. |

| No. | Peraturan Perundang-undangan   Regulations                                                                                   | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                                                                                           |
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|     |                                                                                                                              | <p>16. Bank wajib melakukan penilaian kembali terhadap AYDA sesuai dengan standar akuntansi keuangan pada saat pengambilalihan agunan</p> <p>17. Penilaian kembali wajib dilakukan oleh penilai independen untuk AYDA dengan nilai paling sedikit Rp5.000.000.000,00 (lima miliar rupiah).</p> <p>18. Bank wajib melakukan identifikasi dan penetapan terhadap Properti Terbengkalai yang dimiliki.</p> <p>19. Penetapan Properti Terbengkalai wajib disetujui oleh Direksi dan didokumentasikan.</p> <p>20. Bank wajib melakukan upaya penyelesaian terhadap Properti Terbengkalai yang dimiliki.</p> <p>21. Bank wajib mendokumentasikan upaya penyelesaian Properti Terbengkalai.</p> <p>22. Bank wajib melakukan upaya penyelesaian Rekening Antarkantor dan Rekening Tunda.</p> <p>23. Bank wajib menghitung Penyisihan Penilaian Kualitas Aset (PPKA) terhadap Aset Produktif dan Aset Nonproduktif.</p> <p>24. Bank yang tidak memenuhi ketentuan Pasal 16 ayat (1) dan Pasal 17 harus menghitung PPKA sebesar 100% (seratus persen).</p> <p>25. Bank wajib menggunakan nilai yang terendah dalam hal terdapat beberapa penilaian terhadap suatu agunan untuk posisi yang sama baik yang dilakukan oleh penilai independen maupun penilai intern.</p> <p>26. Bank wajib menyesuaikan perhitungan PPKA sesuai dengan perhitungan yang ditetapkan oleh Otoritas Jasa Keuangan dalam laporan perhitungan rasio Kewajiban Pemenuhan Modal Minimum sebagaimana diatur dalam ketentuan Otoritas Jasa Keuangan mengenai KPMM Bank umum dan/atau laporan publikasi sebagaimana diatur dalam ketentuan Otoritas Jasa Keuangan mengenai transparansi dan publikasi laporan Bank.</p> <p>27. Bank wajib membentuk CKPN sesuai standar akuntansi keuangan.</p> <p>28. Bank dilarang melakukan Restrukturisasi Kredit dengan tujuan untuk:</p> <ol style="list-style-type: none"> <li>Memperbaiki kualitas Kredit; dan/atau</li> <li>Menghindari peningkatan pembentukan PPKA;</li> </ol> <p>29. Dalam melakukan Restrukturisasi Kredit, Bank wajib memperhatikan prinsip:</p> <ol style="list-style-type: none"> <li>Objektivitas;</li> <li>Independensi;</li> <li>Menghindari benturan kepentingan; dan</li> <li>Kewajaran;</li> </ol> <p>30. Bank wajib menerapkan perlakuan akuntansi Restrukturisasi Kredit sesuai dengan standar akuntansi keuangan.</p> <p>31. Bank wajib memiliki kebijakan dan prosedur tertulis mengenai Restrukturisasi Kredit.</p> <p>32. Bank wajib menarik kembali Penyertaan Modal Sementara apabila:</p> <ol style="list-style-type: none"> <li>Perusahaan debitur tempat penyertaan telah memperoleh laba kumulatif; atau</li> <li>Telah melampaui jangka waktu paling lama 5 (lima) tahun.</li> </ol> <p>33. Bank wajib melakukan hapus buku dari neraca Bank terhadap Penyertaan Modal Sementara yang telah melampaui jangka waktu 5 (lima) tahun.</p> <p>34. Bank wajib memiliki kebijakan dan prosedur tertulis mengenai hapus buku sesuai dengan standar akuntansi keuangan.</p> <p>35. Bank wajib mengadministrasikan data dan informasi mengenai Aset Produktif yang telah mengalami hapus buku.</p> <p>36. Bank wajib menyampaikan laporan perbedaan kualitas Aset Produktif paling lambat tanggal 10 bulan berikutnya setelah posisi kewajiban penyesuaian penilaian kualitas Aset Produktif.</p> <p>37. Bank wajib menyampaikan laporan Restrukturisasi Kredit setiap bulan untuk posisi akhir bulan secara daring melalui sistem pelaporan Otoritas Jasa Keuangan, pertama kali untuk posisi Januari 2020.</p> <p>38. Bank wajib menyampaikan laporan sebagaimana dimaksud paling lambat tanggal 7 setelah akhir bulan laporan.</p> |                                                                                                                                                                                         |
|     | Financial Services Authority Regulation Number 40/POJK.03/2019 concerning Assessment of the Asset Quality of Commercial Bank | <ol style="list-style-type: none"> <li>Banks are required to manage Assets based on the principle of prudence.</li> <li>In implementing the prudent principle, the Board of Directors must assess, monitor and take the steps necessary to maintain the Bank's assets in good quality.</li> <li>Banks are required to assess and determine the quality of assets in accordance with this Financial Services Authority Regulation.</li> <li>Banks are required to adjust the quality of Assets in accordance with the determination of the Financial Services Authority in: <ol style="list-style-type: none"> <li>Reports submitted to the Financial Services Authority; and/or</li> <li>Publication reports as referred to in the Financial Services Authority Regulation concerning transparency and publication of bank reports,</li> <li>In the next reporting period after notification from the Financial Services Authority.</li> </ol> </li> <li>Banks are required to determine the same quality for all Earning Assets it used to finance: <ol style="list-style-type: none"> <li>1 (one) debtor; or</li> <li>1 (one) same project;</li> </ol> </li> <li>Banks are required to determine the same quality of Earning Assets provided by more than 1 (one) Bank used to finance: <ol style="list-style-type: none"> <li>1 (one) debtor; or</li> <li>1 (one) same project;</li> </ol> </li> <li>Banks that determine the quality that is not the same for Earning Assets given to debtors must: <ol style="list-style-type: none"> <li>Inform the list containing the name of the debtor along with the details of each Earning Assets to the Financial Services Authority; and</li> <li>Document matters related to quality determination;</li> </ol> </li> <li>Banks are required to adjust the assessment of Earning Asset quality at the latest every 3 (three) months for positions at the end of March, June, September, and December.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | PaninBank has implemented and complied with this regulation, including making adjustments to policies and procedures, making calculations, and reporting according to these provisions. |

| No. | Peraturan Perundang-undangan   Regulations | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          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|     |                                            | <p>9. Banks are required to have internal provisions governing the criteria and requirements of debtors who are required to submit financial statements that have been audited by a public accountant to the Bank, including rules regarding the deadline for report submission.</p> <p>10. Banks are prohibited from having Earning Assets in the form of shares and/or Securities that are connected or guaranteed with underlying assets in the form of shares.</p> <p>11. Banks are required to reduce the quality of Temporary Equity Participation in terms of:</p> <ol style="list-style-type: none"> <li>Sales of Temporary Equity Participation are estimated to be conducted at a price lower than the carrying value; and/or</li> <li>The sale of Temporary Equity Participation within a period of 5 (five) years is estimated to be difficult;</li> </ol> <p>12. Banks are required to make or submit claims for cash collateral disbursement no later than 7 (seven) working days after defaulting debtors.</p> <p>13. Banks are required to determine the quality of Earning Assets to Loss before taking over foreclosed property.</p> <p>14. Banks are required to make efforts to resolve the foreclosed property owned.</p> <p>15. Banks are required to document efforts to resolve foreclosed property.</p> <p>16. Banks are required to re-evaluate foreclosed property in accordance with financial accounting standards at the time of the takeover of collateral</p> <p>17. Reassessment must be carried out by an independent appraiser for foreclosed property with a value of at least Rp5,000,000,000 (five billion rupiah).</p> <p>18. Banks are required to identify and determine Abandoned Properties owned.</p> <p>19. Determination of Abandoned Property must be approved by the Board of Directors and documented.</p> <p>20. Banks are required to make efforts to resolve Abandoned Properties owned.</p> <p>21. Banks are required to document efforts to resolve Abandoned Properties.</p> <p>22. Banks are required to make efforts to resolve Inter-Office and Delay Accounts.</p> <p>23. Banks are required to calculate the Provision for Asset Quality Measuring (PPKA) for Earning Assets and Non-productive Assets.</p> <p>24. Banks that do not meet the provisions of Article 16 paragraph (1) and Article 17 must calculate PPKA at 100% (one hundred percent).</p> <p>25. Banks are required to use the lowest value in the event that there are multiple assessments of collateral for the same position both conducted by an independent appraiser and an internal appraiser.</p> <p>26. Banks are required to adjust PPKA calculations in accordance with calculations set by the Financial Services Authority in the calculation of the Minimum Capital Requirement Ratio report as stipulated in the Financial Services Authority provisions regarding KPMM for commercial banks and/or publication reports as stipulated in the Financial Services Authority provisions concerning transparency and publication of bank reports.</p> <p>27. Banks are required to establish CKPN in accordance with financial accounting standards.</p> <p>28. Banks are prohibited from conducting Credit Restructuring with the aim of:</p> <ol style="list-style-type: none"> <li>Improve Credit quality; and/or</li> <li>Avoid increasing the formation of PPKA;</li> </ol> <p>29. In conducting Credit Restructuring, Banks must pay attention to the principles of:</p> <ol style="list-style-type: none"> <li>Objectivity;</li> <li>Independence;</li> <li>Avoiding conflicts of interest; and</li> <li>Fairness;</li> </ol> <p>30. Banks are required to apply the Credit Restructuring accounting treatment in accordance with financial accounting standards.</p> <p>31. Banks are required to have written policies and procedures regarding Credit Restructuring.</p> <p>32. Banks are required to withdraw Temporary Equity Participation if:</p> <ol style="list-style-type: none"> <li>The debtor company in which the investment has been received has cumulative profits; or</li> <li>Has exceeded the maximum period of 5 (five) years.</li> </ol> <p>33. Banks are required to write off books from the Bank's balance sheet of Temporary Equity Participation that have exceeded 5 (five) years.</p> <p>34. Banks are required to have written policies and procedures regarding write off in accordance with financial accounting standards.</p> <p>35. Banks are required to administer data and information regarding Earning Assets that have been written off.</p> <p>36. Banks are required to submit reports on differences in Earning Asset quality no later than the 10<sup>th</sup> of the following month after the position of obligation to adjust for Earning Asset quality assessment</p> <p>37. Banks are required to submit monthly Credit Restructuring reports for end-of-month positions online through the Financial Services Authority's reporting system, the first time for January 2020 positions.</p> <p>38. Banks are required to submit reports as referred to no later than the 7<sup>th</sup> after the end of the reporting month.</p> |                                               |



| No.                                                                              | Peraturan Perundang-undangan   Regulations                                                                                                            | Pokok Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Dampak Bagi PaninBank<br>Impact for PaninBank                                                                                                                                    |
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| <b>Lembaga Penjamin Simpanan   Indonesia Deposit Insurance Corporation (LPS)</b> |                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                  |
| 10.                                                                              | Peraturan Lembaga Penjamin Simpanan Nomor 5 Tahun 2019 tentang Pelaporan Data Penjaminan Simpanan Berbasis Nasabah Bank Umum                          | <ol style="list-style-type: none"> <li>Bank wajib memiliki dan memelihara: <ol style="list-style-type: none"> <li>Data Mentah;</li> <li>Data <i>Detail Single Customer View</i> Per Nasabah;</li> <li>Data <i>Single Customer View Per Nasabah</i>; dan</li> <li>Data Ringkas <i>Single Customer View</i> Per Bank.</li> </ol> </li> <li>Bank wajib membuat surat pernyataan mengenai kepemilikan, pemeliharaan, dan kebenaran data.</li> <li>Bank wajib menyampaikan pelaporan data secara berkala.</li> <li>Dalam hal Lembaga Penjamin Simpanan meminta data diluar periode berkala, Bank wajib menyampaikan kepada Lembaga Penjamin Simpanan.</li> <li>Bank yang berada dalam status Bank Dalam Pengawasan Intensif wajib menyampaikan Data SCV Per Nasabah setiap bulan untuk posisi per akhir bulan.</li> <li>Bank yang berada dalam status Bank Dalam Pengawasan Khusus wajib menyampaikan Data SCV Per Nasabah dan Data Ringkas SCV Per Bank setiap minggu untuk posisi per akhir minggu.</li> <li>Audit internal Bank harus melakukan pemeriksaan atas kualitas data dan keandalan sistem yang digunakan dalam pengolahan dan penyimpanan data.</li> <li>Pemeriksaan dilakukan paling sedikit 1 (satu) kali dalam 1 (satu) tahun.</li> <li>Selain dilakukan oleh audit internal Bank, pemeriksaan terhadap keandalan sistem juga dilakukan oleh pihak eksternal yang independen sesuai dengan ketentuan peraturan perundang-undangan, paling sedikit 1 (satu) kali dalam 3 (tiga) tahun.</li> <li>Hasil pemeriksaan disampaikan kepada Lembaga Penjamin Simpanan paling lambat bulan berikutnya setelah bulan penyelesaian laporan hasil pemeriksaan yang disertai surat pengantar yang ditandatangani oleh anggota direksi Bank yang berwenang.</li> <li>Lembaga Penjamin Simpanan berkoordinasi dengan Otoritas Jasa Keuangan dalam hal pemeriksaan dilakukan secara langsung.</li> <li>Lembaga Penjamin Simpanan dapat menyampaikan hasil pemeriksaan secara langsung kepada Otoritas Jasa Keuangan.</li> </ol>                                                                                                             | <p>PaninBank telah menerapkan dan mematuhi peraturan tersebut, termasuk melakukan penyesuaian Kebijakan dan prosedur, serta melaporkan sesuai ketentuan ini.</p>                 |
|                                                                                  | Indonesia Deposit Insurance Corporation Regulation Number 5 of 2019 concerning Reporting of Deposit Insurance Data Based on Commercial Bank Customers | <ol style="list-style-type: none"> <li>Banks are required to have and maintain: <ol style="list-style-type: none"> <li>Raw data;</li> <li>Detail Data on Single Customer View per Customer;</li> <li>Single Customer View Data per Customer; and</li> <li>Concise Data on Single Customer View per Bank.</li> </ol> </li> <li>Banks are required to make a statement regarding ownership, security, and correctness of data.</li> <li>Banks are required to submit periodic data reporting.</li> <li>In the event that Indonesia Deposit Insurance Corporation (LPS) requests data beyond a periodic period, Banks are required to submit it to LPS.</li> <li>Banks with a status of Bank Under Intensive Supervision are required to submit SCV Data Per Customer every month for the positions at the end of the month.</li> <li>Banks with a status of Bank Under Special Supervision must submit SCV Data Per Customer and Concise Data on SCV Per Bank weekly for positions per weekend.</li> <li>The internal audit of Banks must examine the quality of the data and the reliability of the system used in processing and storing data.</li> <li>The examination is carried out at least once (1) time in 1 (one) year.</li> <li>In addition to being carried out by Bank's internal audit, an examination of the system's reliability is also carried out by an independent external party in accordance with the provisions of the legislation, at least 1 (one) time in 3 (three) years.</li> <li>The results of the inspection are submitted to Indonesia Deposit Insurance Corporation (LPS) no later than the following month after the month of the completion of the inspection report accompanied by a letter of introduction signed by the authorized member of the board of directors of the Bank.</li> <li>Indonesia Deposit Insurance Corporation (LPS) coordinates with the Financial Services Authority in case the inspection is carried out directly.</li> <li>Indonesia Deposit Insurance Corporation (LPS) can submit the results of the inspection directly to the Financial Services Authority.</li> </ol> | <p>PaninBank has implemented and complied with this regulation, including making adjustments to policies and procedures, as well as reporting according to these provisions.</p> |

## Perubahan Kebijakan Akuntansi

Sebagai entitas usaha yang beroperasi di Indonesia, PaninBank dan entitas anak senantiasa mematuhi kewajiban untuk menerapkan standar akuntansi yang berlaku. Adapun perubahan kebijakan akuntansi yang diterapkan pada tahun buku terakhir, berserta alasan dan dampaknya terhadap laporan keuangan dijelaskan dalam tabel sebagai berikut.

## Changes in Accounting Policies

As a business entity operating in Indonesia, PaninBank and its subsidiaries always comply with the obligation to implement applicable accounting standards. Some changes to the Bank's accounting policies related to accounting changes include:

Tabel PSAK/ISAK Baru/Amandemen yang Diterapkan per 1 Januari 2019

Table of PSAK/New ISAK/Amendment Applied on January 1, 2019

| Keterangan   Description                                                                   | Isi Perubahan   Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Dampak   Impact                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PSAK 22 (Penyesuaian 2018): Kombinasi Bisnis                                               | Mengklarifikasi bahwa ketika suatu entitas memperoleh pengendalian atas bisnis yang merupakan suatu operasi bersama, entitas tersebut menerapkan persyaratan untuk kombinasi bisnis yang dilakukan secara bertahap, termasuk pengukuran kembali kepentingan yang dimiliki sebelumnya dalam operasi bersama pada nilai wajar. Kepentingan yang dimiliki sebelumnya yang akan diukur kembali mencakup setiap aset, liabilitas dan <i>goodwill</i> terkait dengan operasi bersama.                                                                                                                                                                           | Penerapan penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya.    |
| PSAK 22 (improvement) Business Combinations                                                | Clarifying that when an entity obtains control of a business that is a joint operation, the entity applies the requirements for a business combination achieved in stages, including remeasuring its previously held interest ("PHI") in the joint operation at fair value. The PHI to be remeasured includes any unrecognized assets, liabilities and goodwill relating to the joint operation.                                                                                                                                                                                                                                                          | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |
| PSAK 24 (Amandemen): Imbalan Kerja tentang Amandemen, Kurtailmen, dan Penyelesaian Program | <ol style="list-style-type: none"> <li>Memberikan panduan yang lebih jelas bagi entitas dalam mengakui biaya jasa lalu, keuntungan dan kerugian penyelesaian, biaya jasa kini dan bunga neto setelah adanya amandemen, kurtailmen, atau penyelesaian program karena menggunakan asumsi aktuarial terbaru (sebelumnya menggunakan asumsi aktuarial pada awal periode pelaporan tahunan).</li> <li>Mengklarifikasi bagaimana persyaratan akuntansi untuk amandemen, kurtailmen, atau penyelesaian program dapat mempengaruhi persyaratan batas atas aset yang terlihat dari pengurangan surplus yang menyebabkan dampak batas atas aset berubah.</li> </ol> | Penerapan penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya.    |
| PSAK 24 (amendment) Employee Benefits: Plan Amendment, Curtailment or Settlement           | <ol style="list-style-type: none"> <li>Provide clearer guidance for entities in recognizing the past service cost, gain or loss on settlement, net interest after amendments, curtailments, or program completion because they use the latest actuarial assumptions (previously using actuarial assumptions at the beginning of the annual reporting period).</li> <li>Clarifying how the accounting requirements for amendments, curtailments, or program completion can affect the asset limit requirements as seen from the reduction in surplus which causes the impact of the asset limit to change.</li> </ol>                                      | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |
| PSAK 26 (Penyesuaian): Biaya Pinjaman.                                                     | Mengklarifikasi bahwa jika saldo pinjaman yang didapatkan secara spesifik masih terutang setelah aset terkait siap untuk digunakan sesuai dengan intensinya atau dijual, pinjaman itu menjadi bagian dari dana yang dipinjam secara umum ketika menghitung tingkat kapitalisasi pada pinjaman secara umum.                                                                                                                                                                                                                                                                                                                                                | Penerapan Penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya. |
| PSAK 26 (improvement) Borrowing Costs                                                      | Clarifying that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings.                                                                                                                                                                                                                                                                                                                                                                                    | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |
| PSAK 46 (Penyesuaian): Pajak Penghasilan                                                   | Konsekuensi pajak penghasilan atas dividen (sebagaimana didefinisikan dalam PSAK 71: <i>Instrumen Keuangan</i> ) timbul ketika entitas mengakui liabilitas untuk membayar dividen. Konsekuensi pajak penghasilan tersebut lebih terkait secara langsung dengan transaksi atau peristiwa masa lalu yang menghasilkan laba yang dapat didistribusikan daripada dengan distribusi kepada pemilik. Oleh karena itu, entitas mengakui konsekuensi pajak penghasilan tersebut dalam laba rugi, penghasilan komprehensif lain atau ekuitas sesuai dengan pengakuan awal entitas atas transaksi atau peristiwa masa lalu tersebut.                                | Penerapan penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya. |
| PSAK 46 (improvement) Income Taxes                                                         | The income tax consequences of dividends (as defined in PSAK 71: Financial Instruments) arise when the entity recognizes the liability to pay dividends. The income tax consequences are more directly related to the prior transactions or events that generated the distributable profits, rather than the distribution to owners of the entity. Therefore, the entity recognizes the income tax consequences in profit or loss, other comprehensive income or equity according to original recognition by the entity of such prior transactions or events.                                                                                             | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |
| PSAK 66 (Penyesuaian): Pengaturan Bersama                                                  | Mengklarifikasi bahwa ketika pihak yang berpartisipasi dalam, tetapi tidak memiliki pengendalian bersama atas, suatu operasi bersama yang merupakan suatu bisnis memperoleh pengendalian bersama atas operasi bersama tersebut, entitas tidak mengukur kembali kepentingan yang dimiliki sebelumnya dalam operasi bersama.                                                                                                                                                                                                                                                                                                                                | Penerapan penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya. |
| PSAK 66 (improvement) Joint Arrangements                                                   | Clarifying that when a party that participates in, but does not have joint control of, a joint operation that is a business obtains joint control of such a joint operation, the entity does not remeasure its PHI in the joint operation.                                                                                                                                                                                                                                                                                                                                                                                                                | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |

**Tabel PSAK/ISAK Baru/Amandemen yang Diterapkan per 1 Januari 2019**

Table of PSAK/New ISAK/Amendment Applied on January 1, 2019

| Keterangan   Description                                        | Isi Perubahan   Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Dampak   Impact                                                                                                                                                                                          |
|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ISAK 33: Transaksi Valuta Asing dan Imbalan di Muka             | Mengklarifikasi bagaimana menentukan tanggal transaksi dengan tujuan untuk menentukan kurs yang digunakan dalam pengakuan awal aset, beban atau penghasilan terkait, bila imbalan dari pos tersebut telah dibayar atau diterima dimuka dalam valuta asing yang mengakibatkan pengakuan atas aset nonmoneter atau liabilitas nonmoneter. Interpretasi menetapkan bahwa tanggal transaksi adalah tanggal dimana entitas pertama kali mengakui aset nonmoneter atau liabilitas nonmoneter yang timbul dari pembayaran atau penerimaan imbalan dimuka. Jika terdapat beberapa pembayaran atau penerimaan dimuka, interpretasi ini mensyaratkan entitas menentukan tanggal transaksi untuk setiap pembayaran atau penerimaan imbalan dimuka.                                     | Penerapan penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya. |
| ISAK 33 Foreign Currency Transactions and Advance Consideration | Clarifying how to determine the 'date of transaction' for the purpose of determining the exchange rate to use on initial recognition of an asset, expense or income, when consideration for that item has been paid or received in advance in a foreign currency which resulted in the recognition of a non-monetary asset or non-monetary liability. The interpretation specifies that the date of transaction is the date on which the entity initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration. If there are multiple payments or receipts in advance, the interpretation requires an entity to determine the date of transaction for each payment or receipt of advance consideration. | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |
| ISAK 34: Ketidakpastian dalam Perlakuan Pajak Penghasilan       | Mengklarifikasi bagaimana persyaratan pengakuan dan pengukuran dalam PSAK 46: "Pajak Penghasilan" diterapkan ketika terdapat ketidakpastian atas perlakuan pajak penghasilan. Dalam keadaan tersebut, entitas mengakui dan mengukur aset atau liabilitas pajak kini atau aset atau liabilitas pajak tangguhan dengan menerapkan persyaratan dalam PSAK 46 berdasarkan laba kena pajak (Rugi pajak), dasar pengenaan pajak, rugi pajak yang belum digunakan, kredit pajak yang belum digunakan dan tarif pajak yang ditentukan.                                                                                                                                                                                                                                              | Penerapan penyesuaian atas PSAK tersebut tidak memiliki pengaruh signifikan atas pengungkapan atau jumlah yang dicatat di dalam laporan keuangan konsolidasian pada tahun berjalan dan tahun sebelumnya. |
| ISAK 34: Uncertainty over Income Tax Treatments                 | Clarifying how the requirements for recognition and measurement in PSAK 46: "Income Tax" are applied when there is uncertainty over the income tax treatment. Under these circumstances, the entity recognizes and measures current tax assets or liabilities or assets on deferred tax liabilities by applying the requirements in PSAK 46 based on taxable income (tax loss), tax base, unused tax loss, tax credit that has not been used and specified tax rate.                                                                                                                                                                                                                                                                                                        | The implementation of the amendments to the PSAK does not have a significant effect on the disclosures or amounts recorded in the consolidated financial statements for the current and previous years.  |

Kemudian, Bank telah menerapkan Amandemen serta Penyesuaian Standar Akuntansi Keuangan dan Interpretasi Standar Akuntansi Keuangan yang berlaku efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2020, yang telah diterbitkan oleh Ikatan Akuntan Indonesia (IAI) tercatat.

The Bank has adopted Amendments and Adjustments to Financial Accounting Standards and Interpretation of Financial Accounting Standards that are effective for periods beginning on or after January 1, 2020, which have been issued by the Indonesian Institute of Accountants (IAI).

Adapun amandemen dan standar akuntansi yang dimaksud adalah:

The amendments and accounting standards are as follows:

| No. | Amandemen Standar Akuntansi/Standar Akuntansi<br>Amendments to Accounting Standards/Accounting Standards                                            | Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | PSAK 1 (Amandemen 2019)                                                                                                                             | Penyajian Laporan Keuangan, menambahkan istilah "obscuring" (pengaburan), penjelasan dan contoh mengenai istilah tersebut, mengubah istilah "dapat mempengaruhi" menjadi "diperkirakan cukup mempengaruhi" dalam konteks pengambilan keputusan oleh pengguna utama dan mengubah istilah "pengguna" menjadi "pengguna utama" dalam konteks pengguna laporan keuangan dan terdapat penambahan penjelasan terkait pengguna utama tersebut. |
|     | PSAK 1 (2019 amendment)                                                                                                                             | Presentation of Financial Statements, adding the term "obscuring", definition and examples of this term, changing the term "can influence" to "estimated enough to influence" in the context of decision making by the main user, and changing the term "user" to "main user" in the context of users of financial statements, as well as additional explanation related to the main user.                                              |
| 2.  | Amandemen PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama Tentang Kepentingan Jangka Panjang Pada Entitas Asosiasi dan Ventura Bersama | Mengatur bahwa entitas juga menerapkan PSAK 71 atas instrumen keuangan pada entitas asosiasi atau ventura bersama di mana metode ekuitas tidak diterapkan. Hal ini termasuk kepentingan jangka panjang yang secara substansi membentuk bagian investasi neto entitas pada entitas asosiasi atau ventura bersama                                                                                                                         |
|     | Amendments to PSAK 15: Investment in Associates and Joint Ventures About Long-term Interests in Associates and Joint Ventures                       | Regulates that the entity also applies PSAK 71 to financial instruments in associates or joint ventures where the equity method is not applied. This includes long-term interests which substantially form part of the entity's net investment in associates or joint ventures                                                                                                                                                          |

**TINJAUAN KINERJA KEUANGAN**  
Overview of Financial Performance

| No. | Amandemen Standar Akuntansi/Standar Akuntansi<br>Amendments to Accounting Standards/Accounting Standards | Perubahan<br>Changes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3.  | PSAK 71: Instrumen Keuangan<br><br>PSAK 71: Financial Instruments                                        | <p>Mengatur perubahan persyaratan terkait instrument keuangan seperti:</p> <ol style="list-style-type: none"> <li>Klasifikasi dan pengukuran</li> <li>Penurunan nilai</li> <li>Akuntansi lindung nilai</li> </ol> <p>Manage changes to requirements related to financial instruments such as:</p> <ol style="list-style-type: none"> <li>Classification and measurement</li> <li>Impairment</li> <li>Accounting for hedging</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 4.  | SAK 72: Pendapatan dari Kontrak dengan Pelanggan<br><br>PSAK 72: Revenues from Contracts with Customers  | <p>Menetapkan prinsip yang diterapkan prinsip yang diterapkan entitas untuk melaporkan informasi yang berguna kepada pengguna laporan keuangan tentang sifat, jumlah, waktu, dan ketidakpastian pendapatan dan arus kas yang timbul dari kontrak dengan pelanggan.</p> <p>Untuk dapat menentukan pengakuan pendapatan, Pernyataan ini mensyaratkan entitas untuk melakukan analisis transaksi berdasarkan kontrak terlebih dahulu, yang terdiri dari 5 (lima) tahapan berikut:</p> <ol style="list-style-type: none"> <li>Mengidentifikasi kontrak dengan pelanggan;</li> <li>Mengidentifikasi kewajiban pelaksanaan;</li> <li>Menentukan harga transaksi;</li> <li>Mengalokasikan harga transaksi terhadap kewajiban pelaksanaan; dan</li> <li>Mengakui pendapatan ketika (atau selama) entitas telah menyelesaikan kewajiban pelaksanaan.</li> </ol> <p>Establish principles that are applied to the principles applied by the entity to report useful information to users of financial statements about the nature, amount, time and uncertainty of income and cash flows arising from contracts with customers.</p> <p>To be able to determine revenue recognition, this Statement requires the entity to conduct transaction analysis based on the contract in advance, which consists of the following 5 (five) stages:</p> <ol style="list-style-type: none"> <li>Identifying contracts with customers;</li> <li>Identifying implementation obligations;</li> <li>Determine transaction prices;</li> <li>Allocating transaction prices to implementation obligations; and</li> <li>Recognize revenue when (or as long as) the entity has completed its implementation obligations.</li> </ol> |
| 5.  | PSAK 73: Sewa<br><br>PSAK 73: Rent                                                                       | <p>Menetapkan prinsip pengakuan, pengukuran, penyajian, dan pengungkapan sewa. Tujuannya adalah untuk memastikan bahwa penyewa dan pesewa menyediakan informasi yang relevan yang merepresentasikan dengan tepat transaksi tersebut. Informasi ini memberikan dasar bagi pengguna laporan keuangan untuk menilai dampak transaksi sewa pada posisi keuangan, kinerja keuangan, dan arus kas entitas.</p> <p>Establish the principle of recognition, measurement, presentation and disclosure of rent. The aim is to ensure that tenants and renter provide relevant information that accurately represents the transaction. This information provides a basis for users of financial statements to assess the impact of lease transactions on the financial position, financial performance, and cash flow of the entity.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

**Ketaatan Sebagai Wajib Pajak**

Bank senantiasa mematuhi peraturan perundang-undangan dan Peraturan Pemerintah Republik Indonesia yang berlaku sebagai wujud komitmen dalam upaya turut serta membangun negara melalui penerimaan pajak negara. Pajak yang dibayarkan Bank kepada Negara adalah sebagai berikut:

**Tabel Perkembangan Pembayaran Pajak Bank**  
Table of Bank Tax Payments

| (Rp Miliar   Rp Billion)                           |        |          |        |
|----------------------------------------------------|--------|----------|--------|
| Pembayaran Pajak   Tax Payment                     | 2019   | 2018     | 2017   |
| Pajak Penghasilan Badan   Corporate Income Tax     | 976,10 | 1.073,67 | 840,95 |
| Pajak Penghasilan Karyawan   Individual Income Tax | 64     | 61       | 61     |

**Informasi Kelangsungan Usaha**

Hal-hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha

**Compliance as A Taxpayer**

The Bank has always comply with the prevailing laws and regulations of the Government of Indonesia in its commitment to participate in national development through the payment of taxes to the state. Taxes paid by the Bank to the State are as follow:

**Business Continuity Information**

Matters that Potentially Have a Significant Impact on Business Continuity

PaninBank tidak memiliki hal-hal yang berpotensi berpengaruh signifikan terhadap kelangsungan usahanya di industri perbankan Indonesia. Meski demikian, PaninBank mewaspadai potensi ekonomi nasional yang memburuk, terkait pandemi *coronavirus (Covid-19)* yang akan berdampak terhadap bisnis perbankan, terutama perlambatan penyaluran kredit dan kenaikan kredit bermasalah.

PaninBank akan tetap mengupayakan kinerja berjalan secara optimal, baik dalam penghimpunan dana pihak ketiga (DPK) maupun penyaluran kredit guna menopang pertumbuhan ekonomi nasional. Bank berkomitmen untuk mengutamakan prinsip kehati-hatian (*prudential*).

Penyaluran kredit dan pengembangan portofolio yang berkesinambungan (*sustainable*) akan dijaga dengan tetap mengacu pada pelaksanaan prinsip kehati-hatian (*prudential*), penerapan *Good Corporate Governance* (GCG), serta monitoring yang ketat terhadap kualitas kredit dan tingkat kesehatan portofolio.

#### **Penilaian (Assessment) Manajemen dalam Pengelolaan Potensi yang Berpengaruh Signifikan terhadap Kelangsungan Usaha**

PaninBank secara reguler melakukan evaluasi risiko-risiko yang berpotensi menghambat kelangsungan usaha. Manajemen menyusun kebijakan dan strategi yang disesuaikan dengan parameter *risk appetite* dan *risk tolerance*. Kebijakan manajemen risiko disusun secara komprehensif dengan mengacu pada aturan dan praktik bisnis standar yang berlaku. Manajemen risiko mencakup penerapan strategi dalam empat aspek, yaitu tata kelola risiko, kerangka manajemen risiko, proses manajemen risiko, SIM dan SDM, serta sistem pengendalian risiko (*risk control system*) dan tata kelola terintegrasi.

PaninBank juga telah menyusun dan terus meng-update Dokumen Pedoman Rencana Aksi (*Recovery Plan*) sesuai amanat Undang-undang Republik Indonesia Nomor 9 tahun 2016 tentang Pencegahan dan Penanganan Krisis Sistem Keuangan dan Peraturan Otoritas Jasa Keuangan Nomor 14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) Bagi Bank Sistemik. Dokumen ini merupakan prosedur operasional standar yang menjadi acuan untuk tindakan pemulihan PaninBank ketika terjadi krisis.

#### **Asumsi yang Digunakan Manajemen dalam Penilaian (Assessment)**

Dalam penyusunan parameter penilaian, manajemen berpedoman pada ketentuan peraturan perundangan yang berlaku, masukan dari regulator, dan praktik-praktik yang sudah umum berlaku (*best practices*). Hal tersebut meliputi beberapa faktor seperti kinerja keuangan, tingkat likuiditas dan solvabilitas, perikatan dan perjanjian signifikan, serta perkara hukum yang sedang dihadapi dalam melakukan penilaian terkait kelangsungan usaha Bank.

PaninBank does not have matters that potentially may significantly impact its business continuity in the Indonesian banking industry. Nevertheless, PaninBank remains alert of the potential of worsening national economic conditions brought about by the coronavirus (Covid-19) pandemic that will impact the banking business, particularly resulting in a slowdown in loan disbursements and increase in non-performing loans.

PaninBank will continue to strive so that it performs optimally, both in terms of managing third party funds as well as in loan disbursements in order to support national economic growth. The Bank is committed to prioritizing prudential principles.

The Bank will also maintain loan disbursement and portfolio development that upholds prudential principles, applies Good Corporate Governance (GCG), as well as stringently monitor the loan's quality and portfolio's health level.

#### **Management's Assessment in Managing Potential that Have a Significant Impact on Business Continuity**

PaninBank regularly evaluates the risks that potentially hampers business continuity. The Management prepares policies and strategies that is aligned with the risk appetite and risk tolerance parameters. The risk management policy is comprehensively prepared with reference to applicable provisions and standard best practices. Risk management comprise of applying strategy in four aspects, namely risk governance, risk management framework, risk management process, SIM and HR, as well as an integrated risk control system and governance.

PaninBank also formulated and updated the Recovery Plan Guideline Document as mandated within the Law of the Republic of Indonesia Number 9 of 2016 on Financial System Crisis Prevention and Financial Services Authority (OJK) Regulation Number 14/POJK.03/2017 on the Recovery Plan for Systemic Banks. This document is a standard operating procedure that serves as a reference for PaninBank's recovery in the event of a crisis.

#### **Assumptions Management Used in the Assessment**

In formulating the assessment parameters, Management refers to the prevailing rules and regulations, input from the regulators, and applicable best practices. This covers a number of factors such as financial performance, liquidity and solvency levels, significant commitments and agreements, as well as legal issues that are currently being dealt with in conducting the assessment pertaining to the Bank's business sustainability.







# Tinjauan Pendukung Bisnis

Supporting Business Unit

|                                                      |            |
|------------------------------------------------------|------------|
| <b>Teknologi informasi</b><br>Information Technology | <b>194</b> |
| <b>Sumber Daya Manusia</b><br>Human Resources        | <b>200</b> |

# TEKNOLOGI INFORMASI

## Information Technology



PaninBank menyadari bahwa optimalisasi pemanfaatan teknologi informasi (TI) dapat membawa Bank mencapai pertumbuhan bisnis, serta mampu mengakomodir perubahan di industri perbankan yang cepat. Untuk itu, pemanfaatan teknologi informasi penting dilakukan guna memberikan layanan terbaik serta meminimalisir risiko operasional yang dihadapi Bank.

Pengembangan teknologi informasi yang tepat dan sesuai dengan kebutuhan Bank memberikan nilai lebih terhadap percepatan bisnis melalui fokus dan kebijakan strategis Bank di bidang TI. Oleh karena itu, PaninBank senantiasa mengelola dan mengembangkan TI yang terarah dan efektif dalam menyediakan layanan sesuai dengan standar ekspektasi dan kebutuhan nasabah.

Kebijakan pengelolaan TI di lingkungan Bank adalah dalam rangka menjaga ketersediaan (*availability*) dan keberlangsungan (*continuity*) sistem Teknologi Informasi Bank. Untuk tujuan tersebut, Bank mengutamakan sistem keamanan, integritas dan kinerja aplikasi sesuai standar regulasi yang ditentukan.

Sepanjang tahun 2019, Bank menyadari bahwa tantangan yang dihadapi, terutama dalam mengikuti perkembangan dan persaingan produk baru untuk memenuhi kebutuhan kompetisi antar lembaga keuangan. Sebagai mitigasi, hal itu diatasi melalui kerja sama dengan berbagai pihak, misalnya *business partner*, sistem integrator, *vendor solution*, dan lain-lain.

### Organisasi Pengelolaan

Segala hal yang berkaitan dengan teknologi informasi (TI) di lingkungan PaninBank dikelola oleh Divisi Teknologi Informasi (IT Division) dan Komite Pengarah Teknologi Informasi (IT *Steering Committee*).

Divisi TI bertanggung jawab untuk membantu Bank dalam memberikan layanan terbaik bagi aktivitas operasional dan transaksi nasabah melalui penerapan teknologi informasi yang efisien dan tepat guna demi kenyamanan nasabah dalam melakukan transaksi perbankan. Sedangkan keberadaan Komite Pengarah terkait dengan penerapan manajemen risiko dalam penggunaan TI. Komite tersebut dipimpin oleh Presiden Direktur yang beranggotakan seluruh Direksi dan Kepala Biro Teknologi Informasi.

### Sumber Daya Manusia

Hingga akhir tahun 2019, jumlah sumber daya manusia (SDM) di Divisi Teknologi Informasi berjumlah 270 orang, dengan rincian sebagai berikut:

PaninBank realizes that by optimizing the use of information technology (IT), the Bank can better ensure the growth of its business, as well as keep up with rapid changes in the banking industry. For this reason, the use of information technology is important in providing the best service and minimizing the Bank's operational risks.

The development of information technology that is appropriate and tailored to the needs of the Bank will provide added value to the acceleration of the Bank's business, through the focus and strategic policies of the Bank in the IT sector. Therefore, PaninBank always manages and develops IT in a directed and effective manner, so that it can provide services in accordance with customer expectations and needs.

IT management policies within the Bank are implemented to maintain the availability and continuity of the Bank's Information Technology system. For this reason, the Bank prioritizes application security, integrity and performance systems in accordance with specified regulatory standards.

Throughout 2019, the Bank realized the challenges it was facing, especially in keeping up with the developments and competition of new products, and to be able to compete with other financial institutions. As mitigation, this has been overcome through collaboration with various parties, such as business partners, system integrators, vendor solutions, and others.

### IT Management Organization

In the PaninBank environment, all matters relating to information technology (IT) are managed by the Information Technology Division (IT Division) and the Information Technology Steering Committee (IT *Steering Committee*).

The IT Division is responsible for assisting the Bank in providing the best service for operational activities and customer transactions by applying efficient and appropriate information technology in order to provide customers with convenience in conducting banking transactions. Meanwhile, the existence of the Steering Committee is related to the application of risk management in the use of IT. The committee is chaired by the President Director whose members are all Directors and Heads of the Information Technology Bureau.

### Human Resources

Until the end of 2019, human resources (HR) in the Information Technology Division totaled 270 people, with the following details:



| Uraian Organisasi<br>Description                                               | Jumlah SDM<br>Total Manpower |
|--------------------------------------------------------------------------------|------------------------------|
| Corporate System                                                               | 26                           |
| IT Architecture & Infrastructure                                               | 144                          |
| Retail System                                                                  | 47                           |
| Security Operations                                                            | 10                           |
| Service Operations                                                             | 37                           |
| Standard & Compliance, PMO dan lain-lain Standard & Compliance, PMO and others | 6                            |
| <b>Jumlah Total</b>                                                            | <b>270</b>                   |

PaninBank menyadari betul kalau SDM yang kompeten merupakan faktor yang sangat penting dalam pengelolaan dan pengembangan TI. Oleh karena itu, Bank senantiasa berupaya mengembangkan kompetensi SDM di bidang TI.

Prinsip dalam pengembangan SDM di lingkungan organisasi teknologi informasi adalah disesuaikan dengan kebutuhan proyek dan perkembangan teknologi. Hal ini dilakukan agar Bank senantiasa dapat beradaptasi dengan baik terhadap perubahan dan perkembangan yang terjadi.

### Sertifikasi

Untuk menjamin standar mutu pengembangan teknologi informasi di lingkungan PaninBank, sejumlah SDM di lingkungan Bank telah memiliki sertifikasi berkaitan dengan TI. Di antaranya adalah:

- Sertifikasi Manajemen Risiko Tingkat 1
- Sertifikasi Manajemen Risiko Tingkat 2
- Sertifikasi Manajemen Risiko Tingkat 3
- Alcatel Certified Switch Specialist (ACSS)
- Alcatel Certified Switch Professional (ACSP)
- Cisco Certified Network Associate (CCNA)
- Certified COBIT Foundation
- Certified Information Security Manager (CISM)
- Certified In The Governance of Enterprise IT (CGEIT)
- Certified in Risk and Information System Control (CRISC)
- Certified for ITIL Foundation
- Certified for TOGAF 9
- Certified Data Center Professional

### Tata Kelola Teknologi Informasi

Tata kelola teknologi informasi di lingkungan PaninBank mengacu pada Peraturan Bank Indonesia (BI) dan Peraturan Otoritas Jasa Keuangan (OJK) sebagai landasan dasarnya, dan standar TI internasional dari COBIT, ITIL, dan ISO yang secara spesifik telah mengalami penyesuaian dengan kebutuhan organisasi.

Adapun fungsi kontrol dan pemantauan dijalankan oleh Tim Komite Pengarah TI yang diwakili oleh beberapa anggota Direksi dan Pejabat Eksekutif di bidang terkait melalui pertemuan yang dilakukan secara berkala dan berkelanjutan dalam membahas rencana, strategi dan penerapan bidang TI.

PaninBank is well aware that competent HR is an essential factor in IT management and development. Therefore, the Bank constantly strives to develop HR competencies in the IT sector.

Principles in the development of HR in the IT organizational environment are tailored to the needs of the project and technological development. This is done so that the Bank can always adapt well to changes and developments.

### Certification

To guarantee the quality standards of information technology development at PaninBank, a number of employees at the Bank already have IT certifications, including:

- Level 1 Risk Management Certification;
- Level 2 Risk Management Certification;
- Level 3 Risk Management Certification;
- Alcatel Certified Switch Specialist (ACSS);
- Alcatel Certified Switch Professional (ACSP);
- Cisco Certified Network Associate (CCNA);
- Certified COBIT Foundation;
- Certified Information Security Manager (CISM)
- Certified In The Governance of Enterprise IT (CGEIT)
- Certified in Risk and Information Control System (CRISC)
- Certified for ITIL Foundation
- Certified for TOGAF 9
- Certified Data Center Professional

### Information Technology Governance

Information technology governance at PaninBank refers to Bank Indonesia (BI) Regulations and Financial Services Authority Regulations (OJK) as its legal basis, and international IT standards from COBIT, ITIL, and ISO that have been adjusted specifically to the needs of the organization.

The control and monitoring function is carried out by the IT Steering Committee Team, represented by several members of the Board of Directors and Executive Officers in the related fields, through regular and ongoing meetings that discuss plans, strategies and implementation of the IT field.



Sementara itu, penataan atau pengelolaan kualitas pengembangan sistem TI yang melibatkan pengguna (*user*) aplikasi TI prosesnya dimulai dari penentuan kebutuhan dan spesifikasi (*user need & specification*) hingga ke tahapan uji coba (*user acceptance test*) sebelum aplikasi diterapkan.

Selanjutnya, sistem dipantau untuk melihat efektivitas dukungannya terhadap peningkatan pelayanan nasabah, peningkatan sistem pengendalian dan tata kelola, serta kontribusinya secara keseluruhan dalam mendukung target menjadi bank retail dan Komersil terkemuka di Indonesia.

Setiap tahun, Bank juga telah memiliki mekanisme evaluasi terhadap pengembangan TI. Sistem Evaluasi mengacu pada keberhasilan dalam pelaksanaan kebijakan dan strategi implementasi yang ditetapkan. Sepanjang 2019, dalam menjaga ketersediaan dan keberlangsungan, evaluasi dilakukan terhadap sistem keamanan, integritas dan kinerja aplikasi, semuanya telah 100% memenuhi regulasi yang ada.

### Strategi Teknologi Informasi

Peran TI di lingkungan PaninBank, terutama sebagai sistem pendukung Bank dalam menunjang kegiatan operasional kantor, pengembangan produk baru, sistem informasi manajemen dan pengambilan keputusan. Di bidang pelaksanaan tata kelola yang baik, TI mengembangkan aplikasi *monitoring* dan kontrol untuk memelihara dan menjaga standar yang telah ditetapkan.

Terkait dengan peningkatan kinerja, Bank telah melakukan proses otomatisasi pada setiap aktivitas operasional kantor. Begitu juga dengan lini bisnis dalam rangka mengurangi proses-proses manual semaksimal yang dimungkinkan.

Sebagai upaya membangun teknologi informasi yang berkesinambungan, PaninBank telah menyusun IT *Strategy*. Hal ini merupakan pedoman umum yang senantiasa dijadikan acuan unit kerja TI dalam menyusun dan melaksanakan tugasnya. Adapun IT Strategy PaninBank sebagai berikut:

The process of structuring or managing the quality of IT systems involving user of IT applications begins with first determining the user needs & specifications, and proceed to the stage of user acceptance test, before the application is finally applied.

Furthermore, the system is monitored to assess its effectiveness in supporting improvements in customer service, improving control and governance systems, as well as its overall contribution in supporting PaninBank's target to become a leading retail and commercial bank in Indonesia.

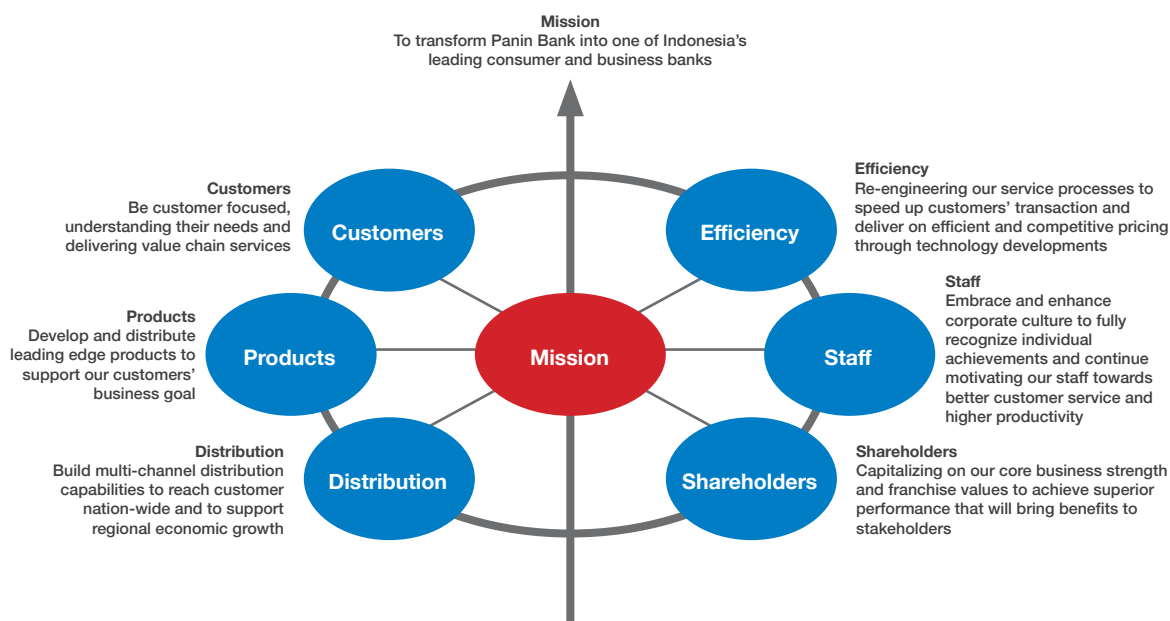
The Bank has a mechanism to evaluate IT development every year. This system evaluates the success rate of implementing policies and implementation strategies determined. Throughout 2019, to maintain availability and continuity, evaluations were carried out on the system security, integrity and application performance, all of which have met 100% in compliance with existing regulations.

### Information Technology Strategy

The role of IT in PaninBank environment, especially as a system that supports office operational activities, new product development, management information systems and decision making. In the area of implementing good governance, IT develops monitoring and control applications to maintain the standards set by the Bank.

Related to performance improvement, the Bank has carried out an automation process in every office operational activity. Likewise with other business lines in order to reduce manual processes to the maximum extent possible.

As an effort to develop sustainable information technology, PaninBank has prepared IT Strategy as a general guideline which is always used as a reference for IT work units in compiling and carrying out their duties. The PaninBank IT Strategy is as follows:



## Pencapaian 2019

Sepanjang tahun 2019 PaninBank telah melakukan berbagai pengembangan di bidang teknologi informasi, antara lain:

## 2019 achievements

Throughout 2019 PaninBank has carried out various developments in the field of information technology, including:

| No. | Nama Aplikasi/Infrastruktur Bank<br>Bank Application/Infrastructure Name      | Deskripsi<br>Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Manfaat bagi Nasabah/Bank<br>Benefits for Customers/Bank                                                                                   |
|-----|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Upgrade AD System                                                             | <i>Upgrade</i> Microsoft AD yang saat ini berjalan pada <i>platform</i> Microsoft Server 2008 ke Microsoft Server 2012, sebagai bagian persiapan EOS nya Microsoft Server 2008 dan ada <i>feature</i> tambahan di 2012.<br>Upgrading Microsoft AD, which is currently running, on the Microsoft Server 2008 platform to Microsoft Server 2012, as part of preparation for Microsoft Server 2008 EOS and additional features in 2012.                                                                                                                                                                                                                                                                                                                                  | Meningkatkan keamanan dalam pemanfaatan perangkat Komputer<br>Improve security in the utilization of computer equipment                    |
| 2   | Upgrade Banktrade                                                             | Aplikasi untuk operasional <i>Trade Finance</i><br>Application for trade finance operations                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Peningkatan otomatisasi proses bisnis Ekspor Impor<br>Improved automation for the Import Export business process                           |
| 3   | Panin e-Cash White Label – Server Based                                       | Bekerja sama dengan Bank Mandiri dan PT DAM untuk uang elektronik yang disimpan di <i>Server</i> dengan akses melalui aplikasi <i>Handphone</i><br>Collaborate with Bank Mandiri and PT DAM for electronic money stored on Servers with access via the Mobile application                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Peningkatan Layanan akses keuangan Nasabah<br>Improved customer access services                                                            |
| 4   | IFRS 9/PSAK 71                                                                | Program proses perhitungan, amortisasi, <i>impairment</i> dan <i>declare</i> pelaporan sesuai dengan ketentuan Regulator sebagai perubahan dari PSAK 50/45. Berlaku sesuai standar <i>International Financial Reporting System</i> (IFRS.9).<br>The program for calculation, amortization, impairment and declare reporting is in accordance with the provisions of the Regulator, which is a change from PSAK 50/45 and according to International Financial Reporting System (IFRS.9) standards.                                                                                                                                                                                                                                                                    | Regulatory Compliance                                                                                                                      |
| 5   | Replacement PC Windows XP into Win 7<br>Phase 1 - 870 PC<br>Phase 2 - 3130 PC | 3130PC Mitigasi Risiko pada <i>end point</i> , sehubungan dengan Windows XP yang sudah <i>End of Support</i><br>3130PC Risk Mitigation at end points, since the support for Windows XP has ended.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Security dan Regulatory Compliance<br>Security and Regulatory Compliance                                                                   |
| 6   | Customer on Boarding (Digital Banking)                                        | Digitalisasi proses <i>Marketing</i> (Informasi produk dan penawaran) dan Pembukaan produk perbankan baik di cabang maupun dilakukan sendiri oleh nasabah PaninBank dan nasabah baru bank<br>Digitalization of the marketing process (product information and offers) and opening of banking products both at branches and conducted by PaninBank customers and bank new customers                                                                                                                                                                                                                                                                                                                                                                                    | Standarisasi dan Peningkatan Kemudahan proses akuisisi nasabah<br>Standardization and Improved of the ease of customer acquisition process |
| 7   | Alipay/Dana                                                                   | Kerja sama pembayaran <i>e-commerce</i> dan <i>top up</i> Alipay (Dana) wallet<br>Cooperation in e-commerce payments and top up Alipay (Dana) wallet                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Peningkatan Layanan akses keuangan Nasabah<br>Increased access to customer financial services                                              |
| 8   | 3D Secure for Debit Card (Visa and Master only)                               | 3D Secure Kartu Debit merupakan layanan <i>e-channel</i> PaninBank yang memungkinkan nasabah pemegang kartu debit PaninBank untuk dapat bertransaksi <i>e-commerce</i> di <i>merchant-merchant</i> yang bekerja sama dengan PaninBank dengan menggunakan teknologi 3D secure<br>3D Secure Debit Card is an e-channel service using 3D secure technology that enables customers of PaninBank debit card holders to conduct e-commerce transactions at merchants that work with PaninBank.                                                                                                                                                                                                                                                                              | Security dan Regulatory Compliance<br>Security and Regulatory Compliance                                                                   |
| 9   | Pengembangan ecommerce acquiring<br>Development of ecommerce acquiring        | Layanan yang memproses perizinan kartu kredit dan kartu debit PaninBank dan transaksi <i>online</i> lainnya seperti transfer bank antara pedagang dan pembeli. Layanan ini bisa membantu untuk menerima pembayaran (dana dikirim ke rekening Anda) atau melakukan transfer dana (uang dari rekening Anda dikirimkan ke entitas lain). Transaksi ini diproses secara aman dan aktual ( <i>real-time</i> ).<br>Services that process PaninBank credit card and debit card applications and other online transactions, such as bank transfers between merchants and buyers. This service helps customers receive payments (funds sent to accounts) or make payments (money from accounts sent to other accounts). This transaction is processed safely and in real time. | Peningkatan Layanan akses keuangan Nasabah<br>Improved customer access services                                                            |
| 10  | Contactless issuing Credit Card VISA                                          | Penggunaan kartu kredit dengan metode TAP<br>Use of credit cards by taping                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Peningkatan Layanan akses keuangan Nasabah<br>Improved customer access services                                                            |

| No. | Nama Aplikasi/Infrastruktur Bank<br>Bank Application/Infrastructure Name                                                                                                                                             | Deskripsi<br>Description                                                                                                                                                                                                                                                                                                                  | Manfaat bagi Nasabah/Bank<br>Benefits for Customers/Bank                        |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| 11  | Simplifikasi Pembukaan RE & RDN<br>Simplification of RE & RDN Opening                                                                                                                                                | Aplikasi untuk pembukaan Rekening Efek dan Rekening Data Nasabah<br>Application for opening Securities Accounts and Customer Data Accounts                                                                                                                                                                                                | Peningkatan Layanan akses keuangan Nasabah<br>Improved customer access services |
| 12  | Instalasi & Upgrade New Cisco Router - Server Farm<br>Installing & Upgrading a New Cisco Router - Server Farm                                                                                                        | Upgrade Cisco Router                                                                                                                                                                                                                                                                                                                      | Security & Regulatory Compliance                                                |
| 13  | Pengembangan E-SBN (Surat Berharga Negara)<br>Development of E-SBN (Government Securities)                                                                                                                           | Pembuatan <i>Webservice</i> kerja sama dengan KSEI dan Kemenkeu DJ Pengelolaan Pembiayaan & Risiko utk penawaran Surat Berharga Nasional kepada Nasabah<br>Making a Web Service, in collaboration with KSEI and the Ministry of Finance Directorate General of Financing & Risk Management, for offering National Securities to Customers | Peningkatan Layanan akses keuangan Nasabah<br>Improved customer access services |
| 14  | BI Antasena ( <i>Replacing</i> LBU, LHBV)<br>- Aplikasi Pelaporan Terintegrasi Berbasis Metadata Nasional<br>BI Antasena ( <i>Replacing</i> LBU, LHBV)<br>- National Metadata Based Integrated Reporting Application | Sesuai rencana OJK yang akan menggantikan pelaporan LBU, LHBV<br>In accordance with the OJK plan to replace LBU, LHBV reporting                                                                                                                                                                                                           | Regulatory Compliance                                                           |
| 15  | Upgrade Server Pseries PSAK                                                                                                                                                                                          | <i>Upgrade Server</i> Aplikasi PSAK Sehubungan dengan <i>End of Support</i><br>Server Upgrade for PSAK Applications Regarding End of Support                                                                                                                                                                                              | Regulatory Compliance                                                           |
| 16  | Upgrade Server Pseries Ascend                                                                                                                                                                                        | Upgrade Server Aplikasi Ascend (Kartu Kredit) dan Migrasi <i>Operating System</i> sehubungan dengan <i>End Of Support</i><br>Upgrading the Ascend Application Server (Credit Card) and Operating System Migration in connection with End of Support                                                                                       | Regulatory Compliance                                                           |
| 17  | BIMASAKTI (Bank Indonesia Menuju Arah Sistem Aplikasi Terintegrasi)<br>BIMASAKTI (Bank Indonesia Towards the Direction of Integrated Application Systems)                                                            | Bank Indonesia Menuju Arah Sistem Aplikasi Terintegrasi - SKN/RTGS, berupa portal, dan mengelola <i>specimen</i> Pejabat Bank dan juga penukaran uang<br>Bank Indonesia Towards the Direction Integrated Application System - SKN/RTGS, in the form of a portal, and manages the specimens of Bank Officers and also currency exchanges   | Regulatory Compliance                                                           |
| 18  | OJK-BOX (OBOX)                                                                                                                                                                                                       | Apl. Informasi/pelaporan transaksional bank ke OJK sbg pelengkap pelaporan Bank.<br>Application for information/reporting of bank transactional to OJK as a complement to Bank reporting.                                                                                                                                                 | Regulatory Compliance                                                           |
| 19  | Pengembangan E-SBN (Surat Berharga Negara) <i>Mobile</i><br>Development of mobile E-SBN (Government Securities)                                                                                                      | Pembuatan aplikasi <i>mobile</i> utk penawaran Surat Berharga Nasional kepada Nasabah<br>Designing mobile application for offering Government Securities to Customers                                                                                                                                                                     | Peningkatan Layanan akses keuangan Nasabah<br>Improved customer access services |

## Investasi Teknologi

Pada tahun 2019, total biaya yang dikeluarkan PaninBank untuk pengembangan TI adalah sebesar Rp58,8 miliar. Dana tersebut dimanfaatkan untuk pengembangan *Digital Banking*, Penggantian PC, Pengembangan Aplikasi Sistem Penunjang Produk, Sistem Pelaporan, dan lain-lain.

## Rencana Strategis 2020

Untuk tahun 2020, PaninBank menyadari bahwa Bank harus memenuhi perkembangan kebutuhan bisnis yang sangat kompetitif dalam pemasaran produk dan akuisisi nasabah yang berbasis digital. Untuk hal itu, Bank harus bersaing dengan perusahaan-perusahaan atau lembaga keuangan serta perusahaan teknologi, baik domestik maupun global.

Dengan alasan itulah, fokus strategi di bidang TI pada tahun 2020 adalah pengembangan *digital banking*. Untuk keperluan tersebut, Bank telah mengalokasikan dana sebanyak USD15 juta guna melanjutkan pengembangan teknologi informasi.

## Technology Investment

In 2019, the total costs incurred by PaninBank for IT development amounted to Rp58.8 billion. The funds are used to develop Digital Banking, PC Replacement, Product Support System Application Development, Reporting Systems, and others.

## Strategic Plan for 2020

For 2020, PaninBank realizes that the Bank must be able to keep abreast of highly competitive business in digital-based product marketing and customer acquisition. For this reason, the Bank must compete with companies or financial institutions and technology companies, both domestic and global.

For this reason, the focus of strategy in the IT field in 2020 is the development of digital banking. For this purpose, the Bank has allocated a budget of USD15 million to continue the development of information technology.

# SUMBER DAYA MANUSIA

Human Resources





PaninBank memandang sumber daya manusia (SDM) merupakan bagian penting dari kesuksesan bisnis Bank. Semakin tinggi kualitas SDM yang dimiliki, maka berpeluang meningkatkan keunggulan kompetitif Bank.

Kini perubahan zaman semakin cepat, terlebih lagi, teknologi informasi sudah masuk ke seluruh aspek bisnis. Oleh karena itu, pengembangan dan peningkatan SDM PaninBank menjadi sebuah keharusan yang terus dilakukan secara berkelanjutan dengan memerhatikan kebutuhan pasar, rencana jangka panjang dan nilai-nilai budaya yang dianut oleh Bank.

## STRUKTUR ORGANISASI KOMPARTEMEN SDM

Pengelolaan SDM di lingkungan Perusahaan berada di bawah Direktorat HR & Branch Development, yang terdiri dari tiga unit kerja yakni:

- **HR Strategic**  
Mengelola aktivitas pelatihan dan pengembangan karyawan, rekrutmen untuk memenuhi kebutuhan SDM berkualitas bagi Perusahaan, serta pengembangan organisasi.
- **Human Resources & General Affairs**  
Mengelola aset tetap Perusahaan berikut pemeliharannya, kegiatan pelayanan operasional karyawan, remunerasi dan fasilitas karyawan, serta administrasi SDM.
- **Performance Management**  
Bersama dengan unit kerja lain melakukan penyusunan indikator kinerja utama (*Key Performance Indicator/ KPI*) karyawan, mengukur serta melakukan validasi atas pencapaian target karyawan.

Adapun penanggung jawab kompartemen Perusahaan disajikan dalam tabel adalah sebagai berikut:

PaninBank views human resources (HR) as an important part of the Bank's business success. With higher quality of human resources, the Bank has better opportunity to increase the competitive edge.

Now, the changes happen even faster, and even more so, as the information technology has entered into all aspects of business. Therefore, the development and improvement of PaninBank's human resources is a necessity to be carried out continuously by taking into account market needs, long-term plans and cultural values of the Bank.

## ORGANIZATION STRUCTURE OF THE HR COMPARTMENT

The HR management within the Company is under the tutelage of HR & Branch Development Directorate, which consists of three work units namely:

- **Strategic HR**  
Managing employee training and development activities, recruitment to meet the needs of quality HR for the Company, and organizational development.
- **Human Resources & General Affairs**  
Manage the Company's fixed assets and their maintenance, employee operational service activities, employee remuneration and facilities, and HR administration.
- **Performance Management**  
Together with other work units, prepare Key Performance Indicators (KPI) for employees, measures and validates the achievement of employee targets.

The person in charge of the Company compartment presented in the table is as follows:

| Unit                                    | Human Resources & General Affairs                                                                                                                                                                                                                                                               |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nama/Name                               | Yusak Zefanya                                                                                                                                                                                                                                                                                   |
| Usia/Age                                | 57 tahun pada akhir Tahun Buku 2019/57 years old at the end of Fiscal Year 2019                                                                                                                                                                                                                 |
| Riwayat Jabatan/<br>History of Position | Pertama kali ditunjuk sebagai penanggung jawab BUP pada 17 Maret 2005.<br>First appointed as the person in charge of BUP on March 17, 2005.                                                                                                                                                     |
| Unit                                    | Biro HR Strategic/Strategic HR Bureau                                                                                                                                                                                                                                                           |
| Nama/Name                               | Boyke Indrasakti Aveanto                                                                                                                                                                                                                                                                        |
| Usia/Age                                | 53 tahun/53 years old                                                                                                                                                                                                                                                                           |
| Riwayat Jabatan/<br>History of Position | Pertama kali ditunjuk sebagai penanggung jawab BEP pada 9 September 2019 berdasarkan SK Direksi No. 006/DIR/BPE/SJ/19 Tanggal 9 September 2019.<br>First appointed as the person in charge of BEP on September 9, 2019 based on Directors Decree No. 006/DIR/BPE/SJ/19 dated September 9, 2019. |



| Unit                                    | Biro Performance Management                                                                                                                                                                                                                                                           |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Nama/Name                               | T. Andyani Pusparini                                                                                                                                                                                                                                                                  |
| Usia/Age                                | 59 pada akhir Tahun Buku 2019/59 years old at the end of Fiscal Year 2019                                                                                                                                                                                                             |
| Riwayat Jabatan/<br>History of Position | Pertama kali ditunjuk sebagai penanggung jawab BPM pada 3 Agustus 2017 berdasarkan SK Direksi No. 007/DIR/SDV/SJ/17 Tanggal 3 Agustus 2017.<br>First appointed as the person in charge of BPM on August 3, 2017 based on Directors Decree No. 007/DIR/SDV/SJ/17 dated August 3, 2017. |

## FOKUS DAN STRATEGI

PaninBank memberikan perhatian yang besar dalam meningkatkan kompetensi SDM yang dimilikinya. Berbagai upaya pemenuhan dan peningkatan kompetensi terus dilakukan Perusahaan. Fokus dan strategi pengembangan SDM Bank ialah pada pengembangan pengetahuan dan *skill* karyawan melalui program *technical skill* serta pembentukan karakter melalui pelatihan-pelatihan yang bersifat motivasional, kepemimpinan dan pengembangan diri karyawan, baik di kantor pusat maupun cabang.

## PENCAPAIAN 2019

Salah satu pencapaian terbesar dalam bidang SDM di tahun 2019 ialah Bank melakukan inovasi dalam kegiatan rekrutmen sebagai respons dari perkembangan dunia digital melalui sebuah aplikasi. Selain untuk memudahkan proses rekrutmen agar dapat berjalan secara efektif dan efisien, aplikasi tersebut juga ditujukan untuk menarik minat Generasi Y dan Generasi Z untuk bergabung dengan Perusahaan.

## KEBIJAKAN REMUNERASI

Bank memiliki kebijakan remunerasi bagi Dewan Komisaris dan Direksi sebagai upaya untuk mendorong terlaksananya Prinsip Tata Kelola (*Good Corporate Governance*) melalui implementasi kebijakan strategis antara lain dalam hal kompensasi dan benefit.

### Dewan Komisaris

Ketentuan besarnya honorarium atau remunerasi dan/atau tunjangan bagi Dewan Komisaris ditetapkan oleh RUPS dengan memperhatikan rekomendasi dan usulan dari Komite Remunerasi dan Nominasi.

### Direksi

Ketentuan tentang besarnya gaji atau remunerasi dan/atau tunjangan bagi anggota Direksi ditetapkan oleh Dewan Komisaris dalam RUPS dengan memperhatikan rekomendasi dan usulan dari Komite Remunerasi dan Nominasi.

## FOCUS AND STRATEGY

PaninBank pays great attention to the improvement of the competency of its human resources. Various efforts to fulfill and improve competencies continue to be carried out by the Company. The focus and strategy of the Bank's HR development is on developing employees' knowledge and skills through technical skills programs and character building through motivational training, leadership and employee self-development, both at headquarters and branches.

## ACHIEVEMENTS IN 2019

One of the biggest achievements in the HR field in 2019 is the Bank's innovation in recruitment through applications in response to developments in the digital world. In addition to facilitating the recruitment process to run effectively and efficiently, the application is also intended to attract Generation Y and Generation Z to join the Company.

## REMUNERATION POLICY

The Bank has a remuneration policy for the Board of Commissioners and Directors in an effort to encourage the implementation of Good Corporate Governance principles through the implementation of strategic policies, among others in terms of compensation and benefits.

### Board of Commissioners

Provisions on the amount of honorarium or remuneration and/or benefits for the Board of Commissioners are determined by the GMS taking into account recommendations and proposals from the Remuneration and Nomination Committee.

### The Board of Directors

Provisions regarding the amount of salary or remuneration and/or benefits for members of the Board of Directors are determined by the Board of Commissioners in the GMS with due regard to recommendations and proposals from the Remuneration and Nomination Committee.

## Prosedur Penetapan Remunerasi dan Fasilitas Dewan Komisaris dan Direksi

## Procedure for Determining Remuneration and Facilities for the Board of Commissioners and Directors

### Komite Remunerasi dan Nominasi: memberikan rekomendasi dan usulan remunerasi Dewan Komisaris dan Direksi

The Remuneration and Nomination Committee: provide recommendations and proposals for the remuneration of the Board of Commissioners and Directors



### Dewan Komisaris: mempelajari rekomendasi dan usulan remunerasi Dewan Komisaris dan Direksi dari Komite Remunerasi dan Nominasi serta mengusulkannya kepada RUPS

The Board of Commissioners: study the recommendations and proposals for the remuneration of the Board of Commissioners and Directors of the Remuneration and Nomination Committee and propose them to the GMS



### RUPS: Menetapkan Remunerasi bagi Dewan Komisaris dan Direksi

The GMS: Resolve the Remuneration for the Board of Commissioners and Directors

Kriteria penetapan remunerasi bagi Direksi adalah sebagai berikut:

1. Kinerja keuangan dan pemenuhan cadangan sebagaimana diatur dalam peraturan perundang-undangan yang berlaku
2. Sasaran dan strategi jangka panjang Bank
3. Tingkat inflasi
4. Kewajaran dengan *peer group*
5. Pertimbangan risiko dan/atau kinerja serta potensi pendapatan Bank di masa yang akan datang

Indikator kinerja untuk mengukur penetapan remunerasi bagi Direksi dan Dewan Komisaris adalah sebagai berikut:

1. Pencapaian target yang telah ditetapkan dalam Rencana Bisnis Bank
2. Hasil pemeriksaan internal dan eksternal
3. Penyelesaian terhadap permasalahan yang berkembang (jika ada)

### Penyesuaian Remunerasi dikaitkan dengan Kinerja dan Risiko

Pemberian remunerasi terkait kinerja dan risiko dengan menentukan MRT (*Material Risk Taker*) dan perhitungan *Malus* dan *Clawback*.

### Struktur Remunerasi Dewan Komisaris dan Direksi

Dalam menjalankan tugas dan tanggung jawabnya Dewan Komisaris dan Direksi mendapat paket remunerasi antara lain Honorarium/Gaji dan Tunjangan serta fasilitas lainnya sesuai ketentuan Bank.

The criteria for determining remuneration for the Board of Directors is as follows:

1. Financial performance and fulfillment of reserves as regulated in applicable laws and regulations
2. Long-term goals and strategies of the Bank
3. Inflation rate
4. Fairness with peer groups
5. Risk and/or performance considerations as well as potential future bank revenues.

Performance indicators to measure the determination of remuneration for the Board of Directors and Board of Commissioners are as follows:

1. Achievement of targets set in the Bank's Business Plan
2. Internal and external examination results
3. Resolution of problems that develop (if any)

### Remuneration Adjustment associated with Performance and Risk

The remuneration related to performance and risk by determining MRT (*Material Risk Taker*) and calculation of *Malus* and *Clawback*.

### Structure of the Remuneration of the Board of Commissioners and Directors

In carrying out its duties and responsibilities the Board of Commissioners and Directors receive a remuneration package including Honorarium/Salary and Allowances and other facilities in accordance with the Bank's requirements.

## KEBIJAKAN REKRUTMEN

Sejalan dengan perkembangan teknologi yang semakin masif, Perusahaan juga melakukan proses rekrutmen dengan sistem digital melalui aplikasi PATEN (PaninBank *Talent Enrolment*). Aplikasi tersebut ditujukan untuk menjaring sebanyak mungkin kandidat Generasi Y dan Generasi Z yang mulai memasuki pasar tenaga kerja,. Aplikasi PATEN akan mengumpulkan data kandidat sekaligus melakukan penyaringan awal, sehingga profil kandidat yang masuk secara otomatis sudah tersaring sesuai dengan kebutuhan Bank.

Selain menargetkan karyawan yang berasal dari *fresh graduate*, Bank juga melakukan rekrutmen tenaga profesional untuk memenuhi kebutuhan SDM level senior yang lebih spesifik dan mendesak untuk mempercepat pertumbuhan dan mendukung pencapaian visi misi Bank.

Di samping itu, Bank juga tetap melaksanakan kegiatan rekrutmen yang telah dijalankan secara rutin sebagai bentuk program regenerasi SDM guna menciptakan karyawan yang berkualitas dan unggul. Kegiatan rutin tersebut antara lain melalui portal pekerjaan, *job/career fair* atau *campus hiring* yang dilaksanakan di berbagai *event* dan kampus ternama. Kandidat yang lolos dalam seleksi tersebut akan diikutsertakan dalam *Panin Professional Program*, yaitu program pelatihan *Management Trainee* yang disusun secara komprehensif untuk pengembangan karakter, ketrampilan (*skill*) dan kompetensi karyawan agar siap bekerja di PaninBank.

Pada tahun 2019, Bank menambah karyawan sebanyak 756 orang. Penambahan karyawan ini diharapkan mampu mendorong kinerja PaninBank semakin baik dan tentunya mencapai target-target yang telah ditetapkan.

## MANAJEMEN KARIER

PaninBank membuka sebesarnya kesempatan bagi seluruh karyawannya untuk meningkatkan karier, baik melalui sarana pelatihan, mutasi antardivisi, pengayaan kompetensi atau mencari kesempatan di unit kerja lain yang menjadi aspirasi dari karyawan. Meskipun demikian, kebijakan tersebut harus dilakukan dengan proses lebih mendalam, di antaranya memastikan bahwa karyawan terpilih benar-benar memiliki potensi yang dibutuhkan, dan atau masih dapat dan bersedia dikembangkan.

## TINGKAT TURN OVER KARYAWAN

Pada tahun 2019, Bank melakukan pengendalian tingkat *turnover* karyawan pada angka 9,09%, lebih tinggi dari capaian 2018 yang sebesar 7,26%. *Turnover* tersebut terjadi terkait dengan efisiensi dalam pengelolaan operasional kantor yang dilakukan oleh Bank.

Untuk mengendalikan *turnover* karyawan, Bank melakukan berbagai cara, di antaranya meningkatkan kompensasi yang lebih kompetitif. Hal itu dilakukan dengan menyelaraskan kompetensi karyawan dan bobot pekerjaan serta melakukan penyesuaian dalam program *sales incentive* yang baru.

## RECRUITMENT POLICY

In line with increasingly massive technological developments, the Company also conducts a recruitment process with a digital system through the PATEN (PaninBank *Talent Enrolment*) application. The application is intended to attract the Generation Y and Generation Z candidates who just enter the labor market. PATEN application will collect candidate data as well as initial screening, so that the incoming candidate profiles are automatically filtered according to the needs of the Bank.

In addition to targeting employees who are fresh graduates, the Bank also recruits professionals to meet the more specific and urgent needs of senior level HR to accelerate growth and support the achievement of the Bank's vision and mission.

In addition, the Bank also continues to carry out recruitment activities that have been carried out routinely as a form of HR regeneration program to create quality and superior employees. Routine activities among others through the job portal, job/career fair or campus hiring which is carried out at various well-known events and campuses. Candidates who pass the selection will be included in the Panin Professional Program, which is a comprehensive Management Trainee training program designed to develop employee character, skills and competencies to be ready to work at PaninBank.

In 2019, the Bank added 756 employees. The addition of employees is expected to be able to drive PaninBank's performance better and to achieve the targets set

## CAREER MANAGEMENT

PaninBank provides huge opportunities for all of its employees to improve their careers, whether through training facilities, inter-division mutations, enrichment of competencies or looking for opportunities in other work units that are the aspirations of employees. However, the policy must be carried out with a more in-depth process, including ensuring that selected employees really have the potential needed, and or can still and are willing to be developed.

## EMPLOYEE TURN OVER

The Bank's turnover in 2019 stood at 9.09%, higher than that of 2018, which was 7.26%. Such turnover was occurred due to the Bank's efficiency in the management of office operations.

To control employee turnover, the Bank uses various methods, including increasing more competitive compensation. This is done by aligning employee competencies and work and aligning them with new sales incentive programs.

## PENGEMBANGAN KOMPETENSI

### Pelatihan dan Pengembangan Kompetensi Karyawan

Bank memberikan berbagai pelatihan dan pengembangan kompetensi untuk karyawan, baik dari internal maupun eksternal. Karyawan juga diikutsertakan mengikuti *training* atau *workshop* di luar yang ditujukan untuk mendapatkan tambahan wawasan. PaninBank telah melaksanakan pelatihan yang bersifat *mandatory* seperti sertifikasi, pengembangan *soft skill*, *external enrichment*, dan *technical refreshment*, yang disajikan dalam tabel berikut ini.

| Sifat Pelatihan<br>Type of Training | Realisasi Pelatihan                                                                                                                                                                                                                                                      | Training                                                                                                                                                                                                                                                                        |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sertifikasi                         | Sertifikasi Asosiasi Asuransi Jiwa Indonesia (AAJI)<br>Pendidikan dan Pelatihan Lanjutan (PPL) Wakil Agen Penjual Efek Reksa Dana (WAPERD)<br>Sertifikasi Treasury<br>Wakil Perantara Pedagang Efek (WPPE)<br>Sertifikasi Manajemen Risiko<br>Sertifikasi Internal Audit | Asosiasi Asuransi Jiwa Indonesia (AAJI) Certification<br>Pendidikan dan Pelatihan Lanjutan (PPL) Wakil Agen Penjual Efek Reksa Dana (WAPERD)<br>Treasury Certification<br>Wakil Perantara Pedagang Efek (WPPE)<br>Risk Management Certification<br>Internal Audit Certification |
| Soft Skill                          | Mentoring & Coaching, Negotiation Skill, Life Programing, Customer Intimacy & Advisory                                                                                                                                                                                   | Mentoring & Coaching, Negotiation Skill, Life Programing, Customer Intimacy & Advisory                                                                                                                                                                                          |
| External Enrichment                 | Old Power New Power, Holistic Leadership Summit by OJK, Derivative Market Dynamic, Digital for Bankers, Financial Workshops, Bonds & Fixed Income Valuation Update PSAK, Laporan LKPBU                                                                                   | Old Power New Power, Holistic Leadership Summit by OJK, Derivative Market Dynamic, Digital for Bankers, Financial Workshops, Bonds & Fixed Income Valuation Update PSAK, LKPBU Report                                                                                           |

Sepanjang tahun 2019, sebanyak 16.199 karyawan PaninBank telah mengikuti program pelatihan yang sesuai dengan arahan dan kebutuhan Perusahaan melalui pelatihan unggulan yang diadakan di Seluruh cabang PaninBank baik melalui program *inhouse training* maupun *internal training* yang terbagi dalam beberapa kategori, dengan rincian sebagai berikut:

## COMPETENCE DEVELOPMENT

### Training and Employee Competence Development

The Bank provides various training and competency development for employees, both internal and external. Employees also attend training or workshops outside that are intended to gain additional insight. PaninBank has conducted mandatory training such as certification, soft skills development, external enrichment, and technical refreshment, which are presented in the following table.

Throughout 2019, a total of 16,199 PaninBank employees has attended training programs that are in line with the direction and needs of the Company through excellent training held at all PaninBank branches through both inhouse training and internal training programs which are divided into several categories, with the following details:

| No. | Kategori Pelatihan<br>Training Category               | Peserta<br>Participants |
|-----|-------------------------------------------------------|-------------------------|
| 1   | Company Introduction & Corporate Value Implementation | 437                     |
| 2   | Operation & Service Program                           | 10.629                  |
| 3   | People & Organization Development Program             | 3.090                   |
| 4   | Panin Professional Program                            | 232                     |
| 5   | Certification Program                                 | 1.469                   |
| 6   | Eksternal Training                                    | 342                     |
|     | Total                                                 | 16.199                  |

### Pengembangan Kompetensi Dewan Komisaris

Sepanjang tahun 2019, Dewan Komisaris mengembangkan kompetensi melalui berbagai kegiatan yang diuraikan sebagai berikut:

### Board Of Commissioners Competence Development

Throughout 2019, the Board of Commissioners developed competencies through various activities described as follows:

| Nama<br>Name         | Workshop/Training/<br>Seminar                                                                              | Penyelenggara<br>Organizer | Waktu<br>Time                           | Tempat<br>Location |
|----------------------|------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------|--------------------|
| Lintang Nugroho      | - <i>Digital Banking in Indonesia</i>                                                                      | KPMG                       | 29 Januari 2019<br>January 29, 2019     | Indonesia          |
|                      | - <i>Seminar Banking Expo (IBEX)</i>                                                                       | PERBANAS                   | 6 November 2019<br>November 6, 2019     | Indonesia          |
|                      | - <i>Seminar Akhir Riset</i>                                                                               | OJK Institute              | 27 November 2019<br>November 27, 2019   | Indonesia          |
|                      | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Indonesia          |
| Drs. Riyanto         | - <i>Digital Banking in Indonesia</i>                                                                      | KPMG                       | 29 Januari 2019<br>January 29, 2019     | Indonesia          |
|                      | - <i>Seminar Akhir Riset</i>                                                                               | OJK Institute              | 27 November 2019<br>November 27, 2019   | Indonesia          |
|                      | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Indonesia          |
| Lianna Loren Limanto | - <i>Digital Banking in Indonesia</i>                                                                      | KPMG                       | 29 Januari 2019<br>January 29, 2019     | Indonesia          |
|                      | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Indonesia          |

## Pengembangan Kompetensi Direksi

Pada tahun 2019, anggota Direksi melaksanakan beragam *workshop, training, seminar* sebagai bagian dari peningkatan kompetensi dengan rincian sebagai berikut:

## Board of Directors Competence Development

In 2019, members of the Board of Directors conduct various workshops, training, seminars as part of competency improvement with the following details:

| Nama<br>Name          | Workshop/Training/<br>Seminar                                                                              | Penyelenggara<br>Organizer | Waktu<br>Time                               | Tempat<br>Location |
|-----------------------|------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------|--------------------|
| Herwidayatmo          | Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV   | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Roosniati Salihin     | Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV   | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Hendrawan Danusaputra | - <i>Refreshment SMR</i>                                                                                   | RDS                        | 15 Februari 2019<br>February 15, 2019       | Jakarta            |
|                       | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Lionto Gunawan        | Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV   | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Edy Heryanto          | - <i>Workshop Micro</i> Panin 2019                                                                         | CBG                        | 14-15 Maret 2019<br>March 14-15, 2019       | Jakarta            |
|                       | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Gunawan Santoso       | - <i>Refreshment Sertifikasi Treasury Level Advance</i>                                                    | LSPP                       | 8 Februari 2019<br>February 8, 2019         | Jakarta            |
|                       | - <i>Refreshment SMR</i>                                                                                   | RDS                        | 15 Februari 2019<br>February 15, 2019       | Jakarta            |
|                       | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Ng Kean Yik           | - <i>Retail Banking Kickoff Workshop</i> 2019                                                              | RBG                        | 21-22 Februari 2019<br>February 21-22, 2019 | Jakarta            |
|                       | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Januar Hardi          | Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV   | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Ahmad Hidayat         | Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV   | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |



| Nama<br>Name             | Workshop/Training/<br>Seminar                                                                                                                                                                                                                                                     | Penyelenggara<br>Organizer | Waktu<br>Time                           | Tempat<br>Location |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------|--------------------|
| Suwito Tjokrorahardjo    | - Refreshment SMR                                                                                                                                                                                                                                                                 | RDS                        | 15 Februari 2019<br>February 15, 2019   | Jakarta            |
|                          | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV                                                                                                                                                                        | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Jakarta            |
| Antonius Ketut Dwirianto | - Refreshment SMR                                                                                                                                                                                                                                                                 | RDS                        | 15 Februari 2019<br>February 15, 2019   | Jakarta            |
|                          | - Implementasi Keuangan Berkelanjutan Bank Buku IV  <br>Implementation of Sustainable Finance Bank Buku IV                                                                                                                                                                        | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Jakarta            |
|                          | - Sosialisasi Pengawasan Kepatuhan Penerapan<br>Anti Pencucian Uang dan Pencegahan Pendanaan<br>Terorisme di Sektor Perbankan  <br>Socialization of Compliance Monitoring Implementation<br>of Anti-Money Laundering and Prevention of Terrorism<br>Funding in the Banking Sector | OJK                        | 5 Desember 2019<br>December 5, 2019     | Jakarta            |

## Pengembangan Kompetensi Komite Audit

Sepanjang tahun 2019, Komite Audit melakukan pengembangan kompetensi melalui beragam jenis pelatihan, yakni:

## Audit Committee Competence Development

Throughout 2019, the Audit Committee developed competency through various types of training, namely:

| Workshop/Training/<br>Seminar                                                                            | Penyelenggara<br>Organizer | Waktu<br>Time                           | Tempat<br>Location | Nama Peserta<br>Name of Participants          |
|----------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------|--------------------|-----------------------------------------------|
| Seminar Banking Expo (IBEX)                                                                              | PERBANAS                   | 6 November 2019<br>November 6, 2019     | Indonesia          | - Riyanto<br>- Lintang Nugroho<br>- Lukman A. |
| Seminar Akhir Riset                                                                                      | OJK Institute              | 27 November 2019<br>November 27, 2019   | Indonesia          | - Riyanto<br>- Lintang Nugroho<br>- Lukman A. |
| Implementasi Keuangan Berkelanjutan Bank Buku IV<br>Implementation of Sustainable Financial Bank Book IV | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Indonesia          | - Riyanto<br>- Lintang Nugroho                |

## Pengembangan Kompetensi Komite Pemantau Risiko

Pada tahun 2019, Komite Pemantau Risiko melaksanakan beragam jenis pelatihan sebagai bagian dari peningkatan kompetensi dengan rincian sebagai berikut:

## Risk Monitoring Committee Competence Development

In 2019, the Risk Monitoring Committee conducted various types of training as part of competency improvement with the following details:

| Workshop/Training/<br>Seminar                                                                            | Penyelenggara<br>Organizer | Waktu<br>Time                           | Tempat<br>Location | Nama Peserta<br>Name of Participants        |
|----------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------|--------------------|---------------------------------------------|
| Digital Banking in Indonesia                                                                             | KPMG                       | 29 Januari 2019<br>January 29, 2019     | Indonesia          | - Lintang Nugroho<br>- Lianna Loren Limanto |
| Refreshment Sertifikasi Manajemen Risiko<br>Refreshment of Risk Management Certification                 | RDS                        | 15 Februari 2019<br>February 15, 2019   | Indonesia          | Usep Ekadaya                                |
| Seminar Banking Expo (IBEX)                                                                              | PERBANAS                   | 6 November 2019<br>November 6, 2019     | Indonesia          | Lintang Nugroho                             |
| Seminar Akhir Riset                                                                                      | OJK Institute              | 27 November 2019<br>November 27, 2019   | Indonesia          | Lintang Nugroho                             |
| Implementasi Keuangan Berkelanjutan Bank Buku IV<br>Implementation of Sustainable Financial Bank Book IV | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Indonesia          | - Lintang Nugroho<br>- Lianna Loren Limanto |

## Pengembangan Kompetensi Komite Remunerasi dan Nominasi

Sepanjang tahun 2019, Komite Remunerasi dan Nominasi melakukan sejumlah jenis pelatihan dalam rangka meningkatkan kompetensi, yakni:

| Workshop/Training/<br>Seminar                                                                            | Penyelenggara<br>Organizer | Waktu<br>Time                           | Tempat<br>Location | Nama Peserta<br>Name of Participants |
|----------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------|--------------------|--------------------------------------|
| Digital Banking in Indonesia                                                                             | KPMG                       | 29 Januari 2019<br>January 29, 2019     | Indonesia          | - Riyanto<br>- Lianna Loren Limanto  |
| Seminar Akhir Riset                                                                                      | OJK Institute              | 27 November 2019<br>November 27, 2019   | Indonesia          | Riyanto                              |
| Implementasi Keuangan Berkelanjutan Bank Buku IV<br>Implementation of Sustainable Financial Bank Book IV | MUC Consulting             | 11 September 2019<br>September 11, 2019 | Indonesia          | - Riyanto<br>- Lianna Loren Limanto  |

## Remuneration and Nomination Committee Competence Development

During 2019, the Remuneration and Nomination Committee conducted a number of types of training in order to improve competence, namely:

## Pengembangan Kompetensi Sekretaris Perusahaan

## Corporate Secretary Competence Development

| Nama<br>Name          | Workshop/Training/<br>Seminar                                                                                                                                                                                        | Penyelenggara<br>Organizer                                         | Waktu<br>Time                           | Tempat<br>Location |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|--------------------|
| Jasman Ginting Munthe | - Sosialisasi ASEAN Corporate Governance Scorecard (ACGS)   Socialization of the ASEAN Corporate Governance Scorecard (ACGS)                                                                                         | OJK                                                                | 30 Januari 2019<br>January 30, 2019     | Jakarta            |
|                       | - Seminar Strategi Implementasi GCG yang efektif dengan tugas Corporate Secretary   Seminar on an Effective GCG Implementation Strategy with the task of Corporate Secretary                                         | ICSA dan Bursa Efek Indonesia<br>ICSA and Indonesia Stock Exchange | 2 Juli 2019<br>July 2, 2019             | Jakarta            |
|                       | - Sosialisasi POJK Nomor 14/2019 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan HMETD   Socialization of POJK Number 14/2019 concerning Increasing Capital of Public Companies with Preemptive Rights | AEI dan Bursa Efek Indonesia<br>AEI and Indonesia Stock Exchange   | 24 Juni 2019<br>June 24, 2019           | Jakarta            |
|                       | - Kesiapan Bank dalam Mengimplementasikan POJK No. 51/2017   Bank Readiness in Implementing POJK No. 51/2017                                                                                                         | PERBANAS dan IFC<br>PERBANAS and IFC                               | 28 Agustus 2019<br>August 28, 2019      | Jakarta            |
|                       | - Penyusunan RAKB dan Sustainability Reporting Bank Buku 3 dan Buku 4 sesuai POJK No. 51/2017   Preparation of RAKB and Sustainability Reporting Book 3 and Book 4 in accordance with POJK No. 51/2017               | MUC Business Consulting                                            | 11 September 2019<br>September 11, 2019 | Jakarta            |
|                       | - Sosialisasi SPRINT E-Registration HMETD   Socialization of HMETD SPRINT E-Registration                                                                                                                             | OJK                                                                | 1 November 2019<br>November 1, 2019     | Jakarta            |
|                       | - International Seminar on Sustainable Finance: Finance Sector Movement Towards a Climate Resilient Economy                                                                                                          | IKBI, Perbanas dan IDX<br>IKBI, Perbanas and IDX                   | 26 November 2019<br>November 26, 2019   | Jakarta            |

## Pengembangan Kompetensi Unit Audit Internal

## Internal Audit Unit Competences Development

| Workshop/Training/Seminar                                                                                              | Waktu<br>Time                  | Tempat<br>Location | Penyelenggara<br>Organizer |
|------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------|----------------------------|
| Focus Group Discussion (FGD) POJK tentang Penerapan Fungsi Audit Intern pada Bank Umum                                 | Februari 2019<br>February 2019 | Jakarta            | OJK                        |
| Workshop "Professional Ethics"                                                                                         | Mei 2019<br>May 2019           | Jakarta            | OJK                        |
| Konferensi/Seminar, Indonesia BFSI Innovation Summit 2019<br>Conference/Seminar, Indonesia BFSI Innovation Summit 2019 | Oktober 2019<br>October 2019   | Jakarta            | TradePASS LLP              |

## STATISTIK KARYAWAN

Per 31 Desember 2019, jumlah karyawan PaninBank tercatat sebanyak 8.191, dengan rincian sebagai berikut:

## EMPLOYEE STATISTIC

Per 31 Desember 2019, jumlah karyawan PaninBank tercatat sebanyak 8.191, dengan rincian sebagai berikut:

### Jumlah Karyawan Berdasarkan Gender | Number of Employee by Gender

| Jenis Kelamin | 2019         | 2018         | 2017         | Gender       |
|---------------|--------------|--------------|--------------|--------------|
| Laki-laki     | 3.668        | 3.816        | 3.849        | Male         |
| Perempuan     | 4.523        | 4.723        | 4.713        | Female       |
| <b>TOTAL</b>  | <b>8.191</b> | <b>8.539</b> | <b>8.562</b> | <b>TOTAL</b> |

### Jumlah Karyawan Berdasarkan Jenjang Pendidikan | Number of Employee by Education Level

| Jenjang Pendidikan | 2019         | 2018         | 2017         | Education Level     |
|--------------------|--------------|--------------|--------------|---------------------|
| D1/D2              | 38           | 42           | 42           | Diploma 1/Diploma 2 |
| D3                 | 600          | 637          | 663          | Diploma 3           |
| S1                 | 7.026        | 7.283        | 7.249        | Bachelor's Degree   |
| S2                 | 198          | 194          | 175          | Master's Degree     |
| S3                 | 1            | 1            | 1            | Doctorate Degree    |
| Lainnya            | 328          | 382          | 432          | Others              |
| <b>TOTAL</b>       | <b>8.191</b> | <b>8.539</b> | <b>8.562</b> | <b>TOTAL</b>        |

### Jumlah Karyawan Berdasarkan Direktorat | Number of Employee by Directorate

| Direktorat   | 2019         | 2018         | 2017         | Directorate  |
|--------------|--------------|--------------|--------------|--------------|
| Bisnis       | 3.782        | 3.966        | 4.005        | Business     |
| Support      | 4.409        | 4.573        | 4.557        | Support      |
| <b>TOTAL</b> | <b>8.191</b> | <b>8.537</b> | <b>8.562</b> | <b>TOTAL</b> |

### Jumlah Karyawan Berdasarkan Level Jabatan | Number of Employee by Position Level

| Level Jabatan         | 2019         | 2018         | 2017         | Position Level                    |
|-----------------------|--------------|--------------|--------------|-----------------------------------|
| Komisaris             | 4            | 4            | 6            | Commissioner                      |
| Presdir               | 1            | 1            | 1            | President Director                |
| Wapresdir             | 2            | 2            | 2            | Deputy President Director         |
| Direktur              | 8            | 8            | 8            | Director                          |
| Kadiv & Kepala Cabang | 74           | 73           | 75           | Head of Division & Branch Manager |
| Kabid                 | 122          | 129          | 126          | Head of Department                |
| Kabag                 | 829          | 859          | 866          | Head of Division                  |
| Kasle                 | 1.068        | 1.077        | 1.098        | Head of Section                   |
| Team Leader           | 269          | 292          | 297          | Team Leader                       |
| Supervisor            | 76           | 80           | 116          | Supervisor                        |
| Staf                  | 5.645        | 5.906        | 5.847        | Staff                             |
| Non-Staf              | 93           | 108          | 120          | Non-Staff                         |
| <b>TOTAL</b>          | <b>8.191</b> | <b>8.539</b> | <b>8.562</b> | <b>TOTAL</b>                      |

**Jumlah Karyawan Berdasarkan Usia | Number of Employee by Age**

| Rentang Usia | 2019         | 2018         | 2017         | Age             |
|--------------|--------------|--------------|--------------|-----------------|
| < 25 tahun   | 312          | 359          | 389          | < 25 years old  |
| 26-30 tahun  | 2.004        | 2.544        | 2.897        | 26-30 years old |
| 31-40 tahun  | 4.035        | 3.840        | 3.562        | 31-40 years old |
| 41-50 tahun  | 1.237        | 1.216        | 1.174        | 41-50 years old |
| > 50 tahun   | 603          | 580          | 540          | > 50 years old  |
| <b>TOTAL</b> | <b>8.191</b> | <b>8.539</b> | <b>8.562</b> | <b>TOTAL</b>    |

**Jumlah Karyawan Berdasarkan Masa Kerja | Number of Employee by Years of Service**

| Masa Kerja    | 2019         | 2018         | 2017         | Years of Service |
|---------------|--------------|--------------|--------------|------------------|
| < 1 Tahun     | 8            | 29           | 31           | < 1 Year         |
| 1 - 5 Tahun   | 1.871        | 2.296        | 2.895        | 1 - 5 Years      |
| 6 -10 Tahun   | 3.332        | 3.515        | 3.269        | 6 -10 Years      |
| 11 - 20 Tahun | 2.102        | 1.799        | 1.558        | 11 - 20 Years    |
| 21 - 30 Tahun | 762          | 765          | 663          | 21 - 30 Years    |
| > 30 Tahun    | 116          | 135          | 146          | > 30 Years       |
| <b>TOTAL</b>  | <b>8.191</b> | <b>8.539</b> | <b>8.562</b> | <b>TOTAL</b>     |

**RENCANA STRATEGIS 2020**

Pada tahun 2020, Bank melihat adanya kebutuhan dan tuntutan yang semakin tinggi terhadap kualitas SDM. Era digitalisasi dan pemanfaatan teknologi informasi membawa disrupsi dalam pola pelayanan perbankan, khususnya perubahan perilaku nasabah yang mengarah pada transaksi *online* atau dengan menggunakan *gadget* melalui jaringan *e-Channel*.

Dalam rencana pengembangan SDM, peningkatan kualitas, kemampuan, serta pemenuhan kompetensi SDM akan menjadi fokus utama tahun 2020. Hal ini akan dilakukan melalui rencana, sebagai berikut.

**STRATEGIC PLAN 2020**

In 2020, the Bank sees a growing need and demand for quality human resources. The era of digitalization and utilization of information technology has brought disruption in banking services, especially changes in customer behavior that lead to online transactions or by using gadgets through the e-Channel network.

In the HR development plan, improving the quality, ability, and fulfillment of HR competencies will be the main focus in 2020. This will be done through the plan, as follows.

**Tabel Perencanaan Strategis SDM Tahun 2020 | Tabel Perencanaan Strategis SDM Tahun 2020**

|                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Recruitment &amp; Retention</b>                 | <ul style="list-style-type: none"> <li>• Menciptakan program <i>aprentice</i> untuk <i>fresh graduate</i></li> <li>• Program ekonomi keuangan berkelanjutan</li> <li>• Mengikutsertakan dalam "Think Tank Committee"</li> <li>• Program persiapan <i>senior manager development</i></li> <li>• Membuat <i>e-Learning, distance learning &amp; on-boarding program</i></li> <li>• Membuat program "menjadi manusia digital"</li> </ul>                                                                                      | <ul style="list-style-type: none"> <li>• Creating <i>aprentice</i> programs for fresh graduates</li> <li>• Sustainable financial economic program</li> <li>• Participate in the "Think Tank Committee"</li> <li>• Senior manager development preparation program</li> <li>• Creating e-Learning, distance learning &amp; on-boarding programs</li> <li>• Prepare a program "become a digital person"</li> </ul>                                                                                                  |
| <b>Learning &amp; Development</b>                  | <ul style="list-style-type: none"> <li>• Membuat Lembaga Pelatihan Kerja (LPK) Pusat</li> <li>• Mengembangkan LPK di 5-KCU</li> <li>• Mengembangkan program layanan nasabah yang berkelanjutan</li> <li>• Mengembangkan budaya "<i>customer first</i>" (internal &amp; eksternal)</li> <li>• Memastikan pemenuhan program wajib &amp; bersertifikasi (WAPERD, AAJI, Sertifikasi Treasury, BMR, LPK SPPURR, Sertifikasi HRD, WPPE, RAKB)</li> <li>• Program pengayaan, pengkinian &amp; pengembangan pengetahuan</li> </ul> | <ul style="list-style-type: none"> <li>• Creating a Center of Job Training Institutions (LPK)</li> <li>• Develop LPK in 5-KCU</li> <li>• Develop a sustainable customer service program</li> <li>• Develop a culture of "customer first" (internal &amp; external)</li> <li>• Ensuring compliance with mandatory &amp; certified programs (WAPERD, AAJI, Treasury Certification, BMR, LPK SPPURR, HRD Certification, WPPE, RAKB)</li> <li>• Knowledge enrichment, updating &amp; development programs</li> </ul> |
| <b>Performance Management</b>                      | <ul style="list-style-type: none"> <li>• Membuat dan melakukan sosialisasikan atas standar penilaian</li> <li>• Mendorong budaya penilaian atas kinerja yang jelas dan transparan</li> <li>• Menciptakan budaya kolaborasi</li> </ul>                                                                                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>• Prepare and socialize the assessment standards</li> <li>• Encourage a culture of clear and transparent performance appraisal</li> <li>• Creating a culture of collaboration</li> </ul>                                                                                                                                                                                                                                                                                  |
| <b>Talent Management &amp; Succession Planning</b> | <ul style="list-style-type: none"> <li>• Membuat dan melakukan sosialisasi program <i>talent management</i> beserta <i>succession planning</i></li> <li>• Membuat dan melakukan sosialisasi program masa persiapan pensiun</li> <li>• Membuat <i>bank data talent &amp; successor</i></li> </ul>                                                                                                                                                                                                                           | <ul style="list-style-type: none"> <li>• Creating and disseminating talent management programs along with succession planning</li> <li>• Create and disseminate a retirement preparation period program</li> <li>• Creating a data bank for talent &amp; successor</li> </ul>                                                                                                                                                                                                                                    |



# Tata Kelola Perusahaan

## Good Corporate Governance

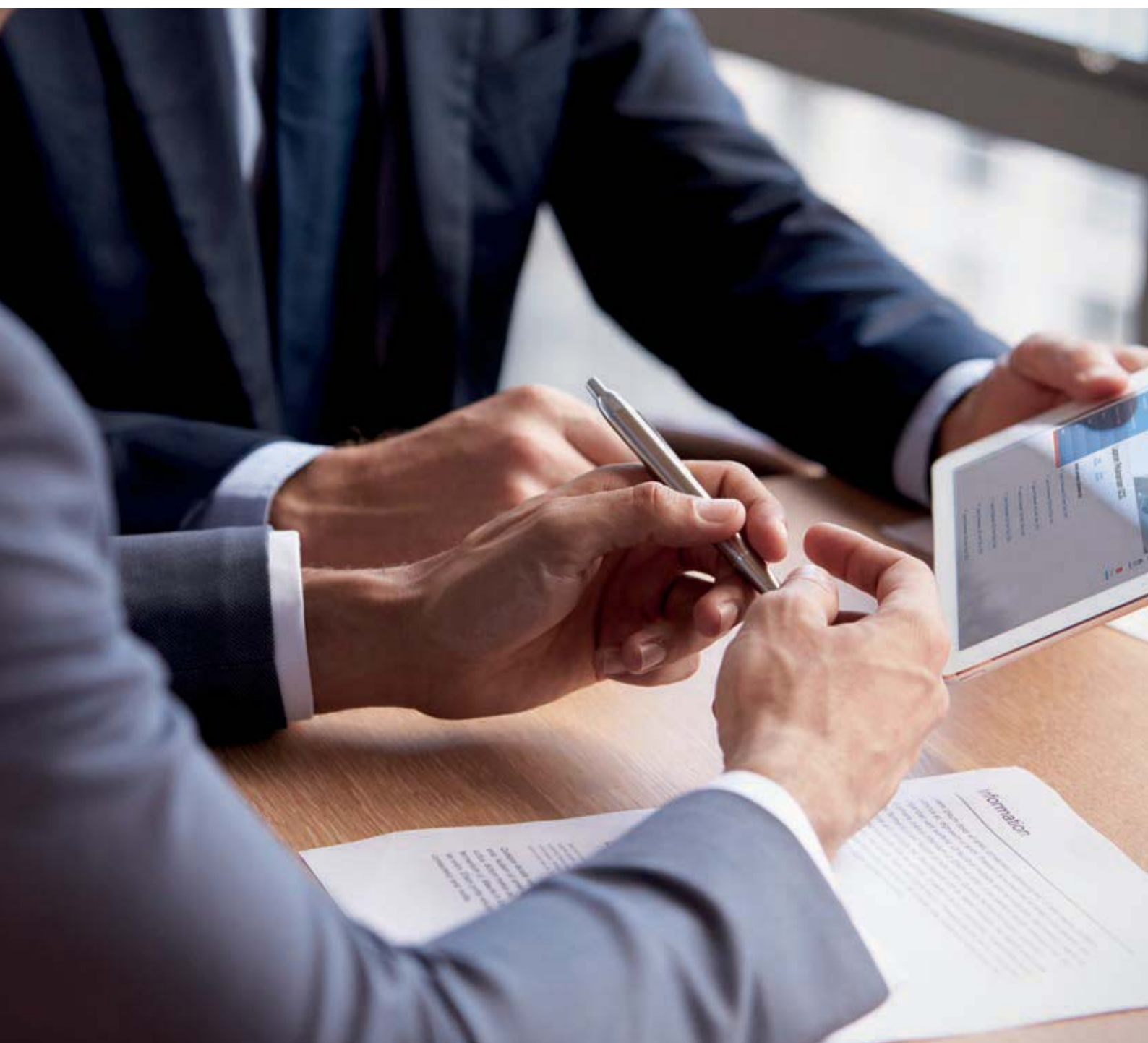
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# TATA KELOLA PERUSAHAAN

Good Corporate Governance



## Penerapan tata kelola perusahaan yang baik di lingkungan PaninBank dan entitas anak tidak hanya mengacu pada regulasi sebagai wujud kepatuhan Bank, tetapi juga praktik bisnis terbaik demi terciptanya kesinambungan usaha dalam jangka panjang.

The implementation of good corporate governance within PaninBank and its subsidiaries does not only refer to regulations as a form of Bank compliance, but also best business practices for the sake of long-term business sustainability.

### TUJUAN PENERAPAN GCG

*Good Corporate Governance* (GCG) merupakan prinsip-prinsip yang diterapkan oleh perusahaan untuk memaksimalkan nilai perusahaan, meningkatkan kinerja dan kontribusi perusahaan, serta menjaga keberlanjutan perusahaan secara jangka panjang.

PaninBank menyadari, penerapan GCG dalam era persaingan global saat ini, sudah menjadi kebutuhan yang tidak dapat tergantikan bagi Bank dalam menjalankan roda bisnisnya. Penerapan GCG telah menjadi pondasi yang kokoh dan bekal yang cukup untuk menjadi Bank yang tangguh dan terus berkembang. Karena itu, PaninBank berkomitmen untuk menjadikan GCG sebagai sebuah kebutuhan yang harus selalu diterapkan disetiap proses yang dijalankan Bank.

Implementasi prinsip-prinsip Tata Kelola yang dilakukan secara konsisten akan memberikan manfaat bagi PaninBank baik secara langsung maupun tidak langsung baik dalam jangka panjang maupun jangka pendek untuk:

### GCG IMPLEMENTATION OBJECTIVE

Good corporate governance (GCG) is the principles applied by companies to maximize value, improve performance and contribution, and maintain the sustainability of the companies in the long term.

PaninBank realizes that the implementation of GCG in the current era of global competition has become an irreplaceable need for the Bank in running its business. The implementation of GCG has become a solid and sufficient foundation to be a strong and growing Bank. Therefore, PaninBank is committed to making GCG a necessity that must always be applied in every process carried out by the Bank.

The consistent implementation of the Governance principles will benefit PaninBank both directly and indirectly in the long term and short term to:

1. Menciptakan landasan bagi PaninBank guna bertumbuh dan berkembang untuk jangka panjang.
2. Meningkatkan daya saing PaninBank.
3. Mengangkat Citra PaninBank.
4. Meningkatkan kepercayaan investor kepada PaninBank.

PaninBank memiliki pandangan bahwa peningkatan implementasi Tata Kelola Perusahaan akan berbanding lurus dengan peningkatan kinerja PaninBank secara keseluruhan. Hal ini ditunjukkan antara lain dari berbagai kinerja PaninBank yang dicapai pada periode 2019 dimana kinerja keuangan PaninBank pada periode Tahun 2019 adalah sebagai berikut:

1. Laba Perseroan mencapai Rp3,07 triliun.
2. Aset tumbuh mencapai Rp190,25 triliun.
3. Kredit yang disalurkan mencapai Rp151,47 triliun.
4. Dana Pihak Ketiga sebesar Rp131,40 triliun.
5. Total Ekuitas sebesar Rp44,40 triliun.
6. *Non Performing Loan* (NPL) Netto 1,12%.

Kunci keberhasilan dan kesinambungan penerapan Tata Kelola Perusahaan atau GCG di Perusahaan adalah berfungsinya organ-organ Perseroan yaitu Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, Direksi dan Komite-komite secara efektif. Selanjutnya organ-organ ini yang merupakan organ utama Tata Kelola akan sangat terbantu bilamana terdapat organ-organ pendukung Tata Kelola yang juga berfungsi secara efektif. Untuk mendukung penerapan Tata Kelola tersebut, maka diperlukan suatu Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) yang telah digunakan oleh PaninBank sebagai arahan pelaksanaan GCG di PaninBank.

PaninBank menyadari perlu adanya penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik atau GCG dalam setiap jenjang organisasi dan aspek pengelolaan kegiatan usaha PaninBank sesuai dengan peraturan dan perundang-undangan yang berlaku, serta standar praktik yang berlaku umum di industri perbankan. Dengan mengedepankan penerapan Tata Kelola, PaninBank diharapkan dapat terhindar dari dampak negatif krisis perekonomian global, meningkatkan efisiensi Perseroan, kepercayaan dan keyakinan seluruh *stakeholder*.

Selain itu, penerapan GCG di PaninBank juga merujuk pada beberapa regulasi yang ditetapkan Bank Indonesia (BI) maupun Otoritas Jasa keuangan (OJK) dan standar internasional berdasarkan prinsip OECD dan ASEAN CG Scorecard, antara lain meliputi:

1. Beberapa Undang-undang Republik Indonesia, khususnya mengenai Pasar Modal, Perbankan dan Perseroan Terbatas;
2. Berbagai Peraturan Otoritas Jasa Keuangan (POJK), khususnya mengenai Penerapan dan Pedoman Tata Kelola, Laporan Tahunan, dan lain-lain;
3. *Roadmap* Tata Kelola Perusahaan Indonesia yang disampaikan melalui siaran pers OJK tanggal 4 Februari 2014;
4. ASEAN Corporate Governance (CG) Scorecard yang dikeluarkan oleh ASEAN Capital Market Forum (ACMF);

1. Create a foundation for PaninBank to grow and develop in the long term.
2. Increase PaninBank's competitiveness.
3. Increase PaninBank's Image.
4. Increase investor confidence in PaninBank.

PaninBank has the view that improving GCG implementation will be directly proportional to the increase in overall performance. This is indicated, among others, by the performance of PaninBank in various areas achieved in 2019 as follows:

1. The Company's profit reached Rp3.07 trillion.
2. Assets grew to Rp190.25 trillion.
3. Loans reached Rp151.47 trillion.
4. Third Party Funds amounted to Rp131.40 trillion.
5. Total Equity amounted to Rp44.40 trillion.
6. Net Non Performing Loan (NPL) was 1.12%.

The key to the success and sustainability of the implementation of good corporate governance or GCG is the effective functioning of the Bank's organs, namely the General Meeting of Shareholders (GMS), the Board of Commissioners, the Board of Directors, and Committees. Furthermore, those organs which are the main organs of GCG will be greatly assisted when there are supporting organs for GCG that also function effectively. To support the implementation of governance, a code of corporate governance has been used by PaninBank as a direction for the implementation of GCG.

PaninBank realizes the need for the application of GCG principles at every level of the organization and in every aspect of managing business activities in accordance with applicable laws and regulations, as well as standards of practice generally accepted in the banking industry. By prioritizing the implementation of GCG, PaninBank is expected to be able to avoid the negative effects of the global economic crisis and to increase the efficiency, trust and confidence of all stakeholders.

In addition, the implementation of GCG in PaninBank also refers to several regulations set by Bank Indonesia (BI) and the Financial Services Authority (OJK) as well as international standards based on OECD principles and the ASEAN CG Scorecard, which include:

1. Some Laws of the Republic of Indonesia, particularly regarding Capital Markets, Banking and Limited Liability Companies;
2. Various Financial Services Authority Regulations (POJK), specifically regarding the Implementation and Governance Guidelines, Annual Reports, and others;
3. Indonesian Corporate Governance Roadmap submitted through OJK press release on February 4, 2014;
4. ASEAN Corporate Governance (CG) Scorecard issued by the ASEAN Capital Market Forum (ACMF);



5. Anggaran Dasar Perusahaan dan Keputusan Rapat Umum Pemegang Saham (RUPS);
6. Kebijakan Bank (Kebijakan Pokok Perusahaan, Kode Etik & Perilaku Kepegawaian, Kebijakan, dan Standar Prosedur Operasional).

PaninBank secara konsisten terus mendorong pengembangan individu-individu di dalamnya. Dengan sistem karir dan penilaian performa kerja yang komprehensif, PaninBank memastikan bahwa karyawan mendapatkan *reward* yang sesuai. Selain itu sistem pengembangan yang disusun secara berjenjang mengikuti pengembangan tanggung jawab dan kemajuan karir setiap individu turut menopang terbentuknya SDM unggul. Hal ini diwujudkan melalui implementasi nilai-nilai kerja yang terangkum dalam I-CARE (*Integrity, Collaboration, Accountability, Respect* dan *Excellence*). Penerapan I-CARE dalam semua aspek kerja memungkinkan karyawan untuk bisa memahami perannya sebagai bagian dari proses pelayanan nasabah sekaligus memposisikan karyawan agar bisa bersinergi dengan visi dan misi PaninBank untuk terus maju.

5. Company's Articles of Association and Resolutions of General Meeting of Shareholders (GMS);
6. Bank Policy (Basic Company Policy, Code of Ethics & Staffing Behavior, Policies and Standard Operating Procedures).

PaninBank consistently encourages the development of individuals in its organization. With a career system and a comprehensive work performance assessment, PaninBank ensures that employees get appropriate rewards. In addition, the development system that is structured in stages following the development of individual responsibilities and career advancements all contributes to the formation of superior human resources. This is realized through the implementation of work values summarized in I-CARE (*Integrity, Collaboration, Accountability, Respect* and *Excellence*). I-CARE implementation in all aspects of work enables employees to understand their role as part of the customer service process while positioning employees to be in sync with PaninBank's vision and mission to move forward.

## PRINSIP-PRINSIP TATA KELOLA PERUSAHAAN

### Corporate Governance Principles

Secara umum, PaninBank telah menerapkan prinsip-prinsip dasar GCG yang mencakup transparansi (*transparency*), akuntabilitas (*accountability*), pertanggungjawaban (*responsibility*), independensi (*independency*), dan kewajaran (*fairness*), dengan keyakinan bahwa hal ini akan menjamin terciptanya peningkatan kualitas pelaksanaan GCG yang merupakan salah satu upaya untuk memperkuat industri perbankan nasional sesuai dengan Arsitektur Perbankan Indonesia.

#### Deklarasi Anti *Fraud*

PaninBank menyatakan komitmennya "*Zero Tolerance to Fraud*" untuk melakukan bisnis yang sesuai dengan kode etik dan standar hukum yang tinggi juga untuk tidak melakukan tindakan *fraud* dan tindakan tidak sesuai lainnya.

#### Pedoman Etika dan Perilaku (*Code of Conduct*)

PaninBank dalam melaksanakan Pedoman Etika dan Perilaku menerapkan standar etika yang merupakan suatu kerangka ekspektasi dimana semua karyawan dan manajemen PaninBank diharapkan untuk bertindak sesuai kerangka ekspektasi tersebut. Pedoman Etika dan Perilaku tersebut harus berfungsi sebagai pedoman dasar yang berlaku bagi seluruh karyawan PaninBank. Penerapan Pedoman Etika dan Perilaku dilakukan sesuai dengan Kebijakan Pedoman Etika dan Perilaku yang berlaku di PaninBank serta dikaji secara berkala agar sesuai dengan lingkungan PaninBank yang dinamis dan menyesuaikan dengan Kebijakan Anti *Fraud* ini.

Pedoman Etika dan Perilaku yang berlaku di PaninBank mengatur antara lain tentang Penerimaan Hadiah atau Imbalan, dimana setiap karyawan PaninBank dilarang

In general, PaninBank has implemented the basic principles of GCG, which include transparency, accountability, responsibility, independence, and fairness, with the belief that this will guarantee quality improvements in GCG implementation, which is one of the efforts to strengthen the national banking industry in accordance with Indonesia's Banking Architecture.

#### Anti-Fraud Declaration

PaninBank has declared its commitment of "*Zero Tolerance to Fraud*" to conduct business in accordance with the code of ethics and high legal standards and not to commit fraud and other inappropriate actions.

#### Code of Conduct

In implementing the Code of Conduct, PaninBank applies ethical standards which are an expectation framework, namely that all employees and management of PaninBank are expected to act in accordance with the expectation framework. The Code of Conduct must function as a basic guideline that applies to all employees. The Code of Conduct is carried out in accordance with the applicable Ethics and Behavior Guidelines Policy at PaninBank and is periodically reviewed to suit the dynamic environment and adapt to the Anti-Fraud Policy.

The applicable Code of Conduct at PaninBank regulates, among other things, the receipt of gifts or rewards, and every PaninBank employee is prohibited from receiving anything,

menerima sesuatu, baik dana tunai maupun non-tunai lainnya, dari pihak di luar PaninBank sebagai balas jasa untuk melakukan suatu tindakan yang tidak sesuai dengan kepentingan PaninBank ataupun pemberian informasi yang sifatnya rahasia atau sebagai balas jasa atas fasilitas yang diterima nasabah.

Hal lain yang diatur pada Pedoman Etika dan Perilaku adalah tentang Anti Penyuapan, dimana PaninBank dan Karyawan PaninBank tidak menawarkan, menjanjikan atau memberikan sesuatu, baik dana tunai maupun aset non-tunai lainnya, yang mengatasnamakan PaninBank atau pribadi kepada Pihak di luar PaninBank seperti regulator, pemerintah, penyedia barang/jasa, organisasi apapun ataupun Nasabah dengan tujuan untuk mempengaruhi atau sebagai balas jasa kepada pihak penerima dengan alasan apapun.

Penerapan Tata Kelola di PaninBank telah mematuhi berbagai peraturan perundang-undangan antara lain:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas
2. Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2014 tentang Tata Kelola Terintegrasi bagi Konglomerasi Keuangan
3. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik
4. Peraturan Otoritas Jasa Keuangan No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik
5. Peraturan Otoritas Jasa Keuangan No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik
6. Peraturan Otoritas Jasa Keuangan No. 45/POJK.03/2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum
7. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit
8. Peraturan Otoritas Jasa Keuangan No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal
9. Peraturan Otoritas Jasa Keuangan No. 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum
10. Surat Edaran Otoritas Jasa Keuangan Nomor 15/SEOJK.03/2015 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan
11. Surat Edaran Otoritas Jasa Keuangan No. 40/POJK.03/2016 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum
12. Surat Edaran Otoritas Jasa Keuangan No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum
13. Peraturan Otoritas Jasa Keuangan No. 1/POJK.03/2019 tentang Penerapan Fungsi Audit Intern pada Bank Umum

either cash or non-cash, from parties outside PaninBank as a remuneration for carrying out an action that is not in accordance with the interests of PaninBank or the provision of confidential information or as a remuneration for facilities received by the customer.

Other matters stipulated in the Code of Conduct are about anti-bribery, in which that PaninBank and the employees do not offer, promise, or give anything, either cash or other non-cash assets, which are in the name of PaninBank or other private entities to parties outside PaninBank, such as regulators, government goods/services providers, any organizations or customers with the aim of influencing or retaliating to the recipient for any reason.

GCG implementation at PaninBank has complied with various laws and regulations including:

1. Law No. 40 of 2007 concerning Limited Liability Companies
2. Financial Services Authority Regulation No. 18/POJK.03/2014 concerning Integrated Governance for Financial Conglomerates
3. Financial Services Authority Regulation No. 33/POJK.04/2014 concerning Directors and Commissioners of Issuers or Public Companies
4. Financial Services Authority Regulation No. 34/POJK.04/2014 about the Nomination and Remuneration Committee of Issuers or Public Companies
5. Financial Services Authority Regulation No. 35/POJK.04/2014 about the Corporate Secretary of the Issuer or Public Companies
6. Financial Services Authority Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks
7. Financial Services Authority Regulation No. 55/POJK.04/2015 concerning the Establishment and Work Guidelines of the Audit Committee
8. Financial Services Authority Regulation No. 56/POJK.04/2015 regarding the Formation and Guidelines for Preparing the Internal Audit Unit Charter
9. Financial Services Authority Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks
10. Financial Services Authority Circular No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for the Financial Conglomerates
11. Financial Services Authority Circular No. 40/POJK.03/2016 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks
12. Financial Services Authority Circular No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks
13. Financial Services Authority Regulation No. 1/POJK.03/2019 concerning the Implementation of Internal Audit Functions in Commercial Banks

Adapun penerapan prinsip-prinsip GCG di PaninBank dapat diuraikan sebagai berikut:

The application of GCG principles at PaninBank can be described as follows:

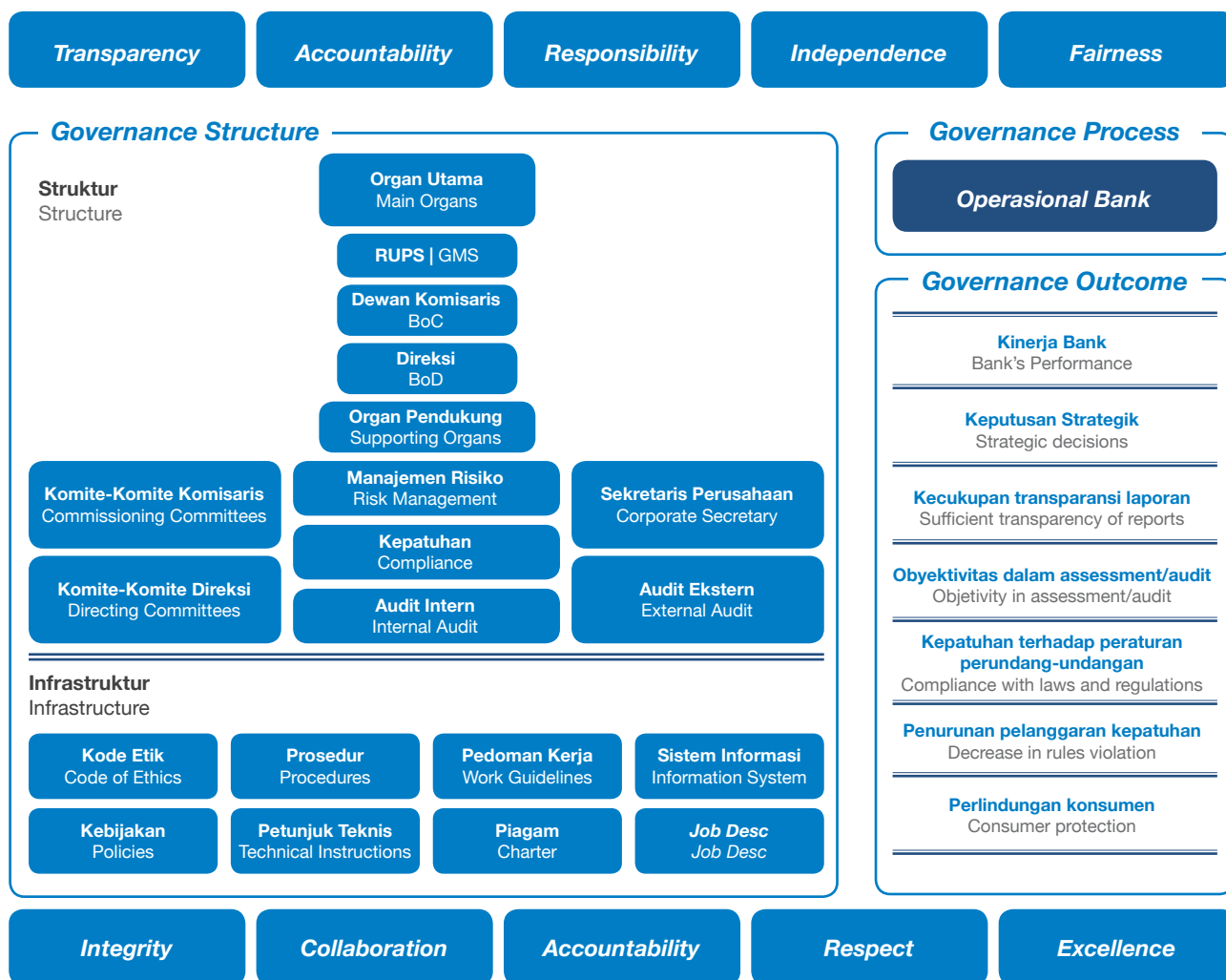
| Prinsip-Prinsip Tata Kelola Perusahaan   Principles of Corporate Governance |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Transparency                                                                | <p>Transparansi ini diwujudkan oleh PaninBank dengan selalu berusaha untuk memelopori pengungkapan informasi keuangan dan non keuangan kepada berbagai pihak yang berkepentingan serta dalam pengungkapannya tidak terbatas pada informasi yang bersifat wajib. Salah satunya adalah dengan melakukan kegiatan <i>Public Expose</i> untuk memenuhi ketentuan pasar modal dalam rangka memaparkan kinerja Perseroan kepada pemegang saham, investor, analis, dan media. Pengungkapan informasi tersebut dilakukan PaninBank dengan tetap mematuhi peraturan perundang-undangan yang berlaku dan disarankan oleh praktik GCG.</p> <p>This transparency is realized by PaninBank by always striving to pioneer the disclosure of financial and non-financial information, which is not limited to mandatory information, to various interested parties. One of them is by conducting public expose activities to meet the requirements of the capital market in order to expose the Bank's performance to shareholders, investors, analysts, and the media. The disclosure of this information is carried out by PaninBank while adhering to the applicable laws and regulations and is recommended by GCG practices.</p>                                                                                                                                                                                                                                                                                                                    |
| Accountability                                                              | <p>PaninBank menerapkan prinsip akuntabilitas sebagai salah satu solusi mengatasi perbedaan kepentingan individu dengan kepentingan bank maupun kepentingan Perseroan dengan pihak yang berkepentingan.</p> <p>Dalam mencapai akuntabilitas ini, maka PaninBank secara formal menyusun rincian tugas dan tanggung jawab yang jelas untuk masing-masing posisi dengan mempertimbangkan pemisahan fungsi (<i>segregation of duties</i>) dan mekanisme <i>check and balance</i>. Tidak hanya itu, PaninBank berusaha untuk menyediakan sumber daya yang memadai sehingga tidak terdapat tumpang tindih tugas dan tanggung jawab. PaninBank menerapkan akuntabilitas dengan mendorong seluruh individu dan/atau organ bank menyadari hak dan kewajiban, tugas dan tanggung jawab serta kewenangannya.</p> <p>PaninBank applies the principle of accountability as a solution to overcome differences in individual interests with the interests of the Bank and the interests of the Bank with interested parties.</p> <p>In achieving this accountability, PaninBank formally formulates detailed duties and responsibilities for each position by considering the segregation of duties and the check and balance mechanism. Not only that, PaninBank strives to provide adequate resources so that there are no overlapping duties and responsibilities. PaninBank applies accountability by encouraging all individuals and/or bank organs to be aware of their rights and obligations, duties and responsibilities, and authorities.</p> |
| Responsibility                                                              | <p>PaninBank bertanggung jawab untuk mematuhi hukum dan peraturan perundang-undangan yang berlaku, termasuk ketentuan yang berhubungan dengan ketenagakerjaan, perpajakan, persaingan usaha, kesehatan, dan keselamatan kerja, dan lain sebagainya. Seluruh karyawan PaninBank juga bertanggung jawab untuk mematuhi kebijakan, prosedur kerja, serta peraturan internal lainnya dalam setiap aktivitas kerja.</p> <p>PaninBank is responsible for complying with the applicable laws and regulations, including provisions relating to labor, taxation, business competition, health and safety, and so forth. All PaninBank employees are also responsible for complying with policies, work procedures, and other internal regulations in every work activity.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Independency                                                                | <p>Independensi ini diimplementasikan dengan selalu menghormati hak dan kewajiban, tugas dan tanggung jawab serta kewenangan masing-masing organ bank. PaninBank meyakini bahwa dengan implementasi prinsip kemandirian secara optimal, seluruh organ PaninBank dapat bertugas dengan baik dan maksimal dalam membuat keputusan dan pengelolaan yang terbaik bagi PaninBank.</p> <p>This principle of independence is implemented by always respecting the rights and obligations, duties and responsibilities and authority of each bank organ. PaninBank believes that by implementing the principle of independence optimally, all PaninBank's organs can function properly and optimally in making the best decisions and management for PaninBank.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Fairness                                                                    | <p>PaninBank menjamin bahwa setiap pihak yang berkepentingan mendapatkan perlakuan yang adil, wajar, dan setara sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. Di samping itu, PaninBank akan menerima dan memperlakukan setiap karyawan secara adil dan bebas dari bias karena adanya perbedaan suku, agama, asal-usul, jenis kelamin, atau karena hal-hal lain yang tidak ada kaitannya dengan kinerja.</p> <p>PaninBank guarantees that every party concerned receives a fair and equal treatment in accordance with the provisions of the applicable legislation. In addition, PaninBank will accept and treat each employee fairly and in a way that is free from bias, regardless of differences in ethnicity, religion, origin, gender, or other things that have nothing to do with performance.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |

## KERANGKA KERJA IMPLEMENTASI TATA KELOLA PERUSAHAAN

### Corporate Governance Implementation Framework

Dalam rangka mendukung implementasi GCG yang efektif, maka diperlukan kerangka kerja (*framework*) implementasi GCG yang memberikan gambaran umum mengenai keterkaitan organ-organ GCG. Kerangka kerja implementasi GCG disusun dengan mengacu pada peraturan perundang-undangan yang berlaku serta mempertimbangkan kondisi, budaya, dan nilai-nilai Perseroan. Berikut adalah kerangka kerja implementasi GCG di PaninBank:

In order to support effective GCG implementation, a framework that provides a general description of the links between GCG organs is needed. The GCG implementation framework is prepared by referring to the applicable laws and regulations and by taking into account the Bank's conditions, culture, and values. Following is the GCG implementation framework at PaninBank:



**Governance Structure** PaninBank terdiri atas struktur dan infrastruktur GCG. Struktur GCG PaninBank terdiri dari Organ Utama dan Organ Pendukung. Organ Utama terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi, sedangkan Organ Pendukung terdiri dari Komite Dewan Komisaris, Komite Direksi, *Corporate Secretary*, Satuan Kerja Manajemen Risiko, Satuan Kerja Kepatuhan, Satuan Kerja Audit Intern (SKAI), dan Auditor Ekstern. Infrastruktur GCG PaninBank mencakup kebijakan, pedoman, atau prosedur kerja dan manajemen sistem informasi yang mendukung operasional unit kerja. Organ Utama dan Organ Pendukung GCG wajib meyakini ketersediaan dan kesiapan infrastruktur untuk mencapai rencana korporasi dan rencana bisnis yang telah ditetapkan.

Keberhasilan Organ Utama dan Organ Pendukung dalam menerapkan GCG di PaninBank (*Governance Process*) akan diukur dari hasil operasional Perseroan (*Governance Outcome*). Beberapa hasil operasional yang perlu mendapatkan perhatian adalah kecukupan transparansi laporan, kepatuhan terhadap peraturan perundang-undangan, perlindungan konsumen, obyektivitas dalam melakukan *assessment/audit*, kinerja Perseroan seperti rentabilitas,

PaninBank's Governance Structure consists of GCG structure and infrastructure. The structure of GCG consists of Main Organs and Supporting Organs. The Main Organ consists of the GMS, the Board of Commissioners (BoC), and the Board of Directors (BoD), while the Supporting Organs consist of the Board of Commissioners Committees, the Board of Directors Committees, the Corporate Secretary, the Risk Management Work Unit, the Compliance Unit, the Internal Audit Work Unit, and the External Auditor. Meanwhile, GCG infrastructure includes policies, work guidelines or procedures, and information system management that supports the operation of work units. The Main and Supporting Organs of GCG must believe in the availability and readiness of the infrastructure to achieve the corporate and business plans that have been set.

The success of the Main Organs and Supporting Organs in implementing GCG in PaninBank (*Governance Process*) will be measured from the results of the Bank's operations (*Governance Outcome*). Some operational results that need attention are adequacy of transparency of reports, compliance with laws and regulations, consumer protection, objectivity in conducting assessments/audits, the Bank's performance, such as profitability, efficiency, capital, decreased violations,



efisiensi, dan permodalan, penurunan pelanggaran serta pelaksanaan kebijakan strategis yang diambil dalam rangka memenuhi rencana korporasi dan bisnis.

and the implementation of strategic policies taken in order to meet corporate and business plans.

## KEBIJAKAN TATA KELOLA PERUSAHAAN

### Corporate Governance Policy

Kebijakan tata kelola merupakan seperangkat aturan dalam mengimplementasikan GCG di PaninBank. Kebijakan tersebut mengatur hubungan antar organ sehingga terdapat pembagian tugas, tanggung jawab, dan wewenang yang jelas sesuai peraturan perundang-undangan yang berlaku, prinsip-prinsip GCG, dan etika bisnis yang sehat. Adapun kebijakan pokok terkait GCG yang terdapat di PaninBank antara lain:

1. Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) yang disahkan dengan ketetapan Direksi dan Dewan Komisaris tanggal 5 Juni 2013 beserta perubahannya.
2. Pedoman dan Tata Tertib Kerja Dewan Komisaris yang disahkan dengan Keputusan Dewan Komisaris tanggal 5 Juni 2013 beserta perubahannya.
3. Pedoman dan Tata Tertib Kerja Direksi yang disahkan dengan Keputusan Direksi tanggal 5 Juni 2013 beserta perubahannya.
4. Pedoman *Self-Assessment Corporate Governance* yang disahkan dengan Keputusan Direksi tanggal 5 Juni 2013 beserta perubahannya.
5. Pedoman Pengelolaan Benturan Kepentingan yang disahkan dengan Ketetapan Direksi dan Dewan Komisaris tanggal 31 Oktober 2013 beserta perubahannya.
6. Pedoman Penyelesaian Pengaduan Nasabah yang disahkan dengan Keputusan Direksi tanggal 5 Juni 2013 beserta perubahannya.
7. Pedoman Pemberian Sanksi yang disahkan dengan Keputusan Direksi tanggal 7 Juli 2014 beserta perubahannya.
8. Pedoman Etika dan Perilaku (*Code of Conduct*) yang disahkan dengan Keputusan Direksi tanggal 5 Juni 2013 beserta perubahannya.
9. Kebijakan Strategi *Anti Fraud* yang disahkan dengan Keputusan Direksi tanggal 14 Juni 2013 beserta perubahannya.
10. Pedoman *Whistle Blowing* yang disahkan dengan Keputusan Direksi tanggal 14 Juni 2013 beserta perubahannya.
11. Pedoman Penyusunan Rencana Bisnis Bank yang disahkan dengan Keputusan Direksi tanggal 30 Juli 2013 beserta perubahannya.
12. Pedoman dan Tata Tertib Kerja Komite *Good Corporate Governance* yang disahkan dengan ketetapan Direksi tanggal 25 Juli 2013 beserta perubahannya.
13. Pedoman dan Tata Tertib Kerja Komite Pengarah Teknologi Informasi (*Information Technology Steering Committee*) yang disahkan dengan Keputusan Direksi tanggal 25 Juli 2013 beserta perubahannya.

The governance policy is a set of rules in implementing GCG at PaninBank. The policy regulates relations between organs so that there is a clear division of duties, responsibilities, and authorities in accordance with applicable laws and regulations, GCG principles, and sound business ethics. The main policies related to GCG contained in PaninBank include:

1. The Code of Corporate Governance which was ratified by the provisions of the Board of Directors and the Board of Commissioners dated June 5, 2013 along with the amendments.
2. The Board of Commissioners' Work Guidelines and Rules which were ratified by the Board of Commissioners' Decree dated June 5, 2013 along with the amendments.
3. The Board of Directors' Work Guidelines and Rules which were ratified by the Board of Directors' Decree dated June 5, 2013 along with the amendments.
4. Corporate Governance Self-Assessment Guidelines which were ratified by the Board of Directors' Decree dated June 5, 2013 along with the amendments.
5. Guidelines for the Management of Conflict of Interest which were ratified by the Decree of the Board of Directors and the Board of Commissioners dated October 31, 2013 along with the amendments.
6. The Customer Complaint Settlement Guidelines which were ratified by the Board of Directors' Decree dated June 5, 2013 along with the amendments.
7. Guidelines for the Granting of Sanctions which were ratified by the Board of Directors' Decree dated July 7, 2014 along with the amendments.
8. The Code of Conduct which was ratified by the Board of Directors' Decree dated June 5, 2013 along with the amendments.
9. Anti-Fraud Strategy Policy which was ratified by the Directors' Decree dated June 14, 2013 along with the amendments.
10. Whistle Blowing Guidelines which were ratified by the Directors' Decree dated June 14, 2013 along with the amendments.
11. Guidelines for Preparation of Bank Business Plans which were ratified by the Board of Directors' Decree dated July 30, 2013 along with the amendments.
12. The Good Corporate Governance Committee Charter that was ratified by the Board of Directors' Decision dated July 25, 2013 along with the amendments.
13. Guidelines and Work Rules of the Information Technology Steering Committee which were ratified by the Directors' Decree dated July 25, 2013 along with the amendments.



14. Pedoman dan Tata Tertib Kerja Komite Audit yang disahkan dengan Keputusan Direksi tanggal 5 Juni 2013 sebagaimana dirubah pada tanggal 6 April 2016 beserta perubahannya.
15. Pedoman Kebijakan Komunikasi dengan Pihak Eksternal yang disahkan dengan Keputusan Direksi tanggal 26 September 2013 beserta perubahannya.
16. Pedoman dan Tata Tertib Kerja Komite Manajemen Risiko yang disahkan dengan Keputusan Direksi tanggal 27 Juni 2013 beserta perubahannya.
17. Pedoman dan Tata Tertib Kerja Komite Aset dan Kewajiban (*Asset and Liability Committee - ALCO*) yang disahkan dengan Keputusan Direksi tanggal 27 Juni 2013 sebagaimana dirubah pada tanggal 16 Juni 2015 beserta perubahannya.

14. The Audit Committee's Charter and Rules which were ratified by the Board of Directors' Decree dated June 5, 2013 as amended on April 6, 2016 along with the amendments.
15. Communication with External Parties Policy Guidelines which were ratified by Board of Directors' Decree dated September 26, 2013 along with the amendments.
16. The Risk Management Committee Charter which was ratified by the Board of Directors' Decree dated June 27, 2013 along with the amendments.
17. Guidelines and Work Rules of the Asset and Liability Committee (ALCO) which were ratified by the Board of Directors' Decree dated June 27, 2013 as amended on June 16, 2015 along with the amendments.

## **PENILAIAN TATA KELOLA PERUSAHAAN**

### **Assessment of Corporate Governance**

Berdasarkan POJK No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka dan SEOJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka, terdapat 5 (lima) aspek, 8 (delapan) prinsip, serta 25 (dua puluh lima) rekomendasi tata kelola yang disampaikan oleh OJK. PaninBank saat ini telah menerapkan sebagian aspek, prinsip, dan rekomendasi tersebut berdasarkan pendekatan "*comply or explain*". Beberapa rekomendasi yang telah dilakukan oleh PaninBank adalah sebagai berikut:

1. PaninBank telah memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi dan kepentingan pemegang saham.
2. Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun.
3. Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka.
4. Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan dan pengalaman yang dibutuhkan.
5. Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektivitas dalam pengambilan keputusan.
6. Penentuan komposisi anggota Direksi memperhatikan, keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan.
7. Perusahaan Terbuka memiliki kebijakan anti korupsi dan *anti fraud*.

Mengacu pada Peraturan Otoritas Jasa Keuangan (POJK) No. 55/POJK.03/2016 tentang Penerapan Tata Kelola bagi Bank Umum serta Surat Edaran Otoritas Jasa Keuangan No. 13/SEOJK.03/2017 tentang Penerapan Tata Kelola Bagi Bank Umum sebagai dasar regulasi tentang pelaksanaan GCG, pelaksanaan GCG yang dianut PaninBank terdiri dari 5

Referring to the Financial Services Authority's Regulation (POJK) No. No. 21/POJK.04/2015 concerning the Implementation of Governance for Public Company and the Circular of the Financial Services Authority No. 32/SEOJK.04/2015 concerning the Implementation of Governance for Public Company, there are 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) governance recommendations submitted by OJK. Currently, PaninBank has implemented some aspects, principles and recommendations based on the "*comply or explain*" approach. Some of the recommendations follow-up by PaninBank are as follows:

1. PaninBank has open or closed voting technical methods or procedures that prioritize the independence and interests of shareholders.
2. A summary of the GMS minutes is available on the Public Company Website for at least 1 (one) year.
3. Determination of the number of members of the Board of Commissioners considers the condition of the Public Company.
4. Determination of the composition of the members of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience required.
5. Determination of the number of members of the Board of Directors considering the condition of the Public Company and its effectiveness in decision making.
6. Determination of composition of members of the Board of Directors to pay attention to the diversity of expertise, knowledge, and experience required.
7. Public Company has anti-corruption and anti-fraud policies.

Referring to the Financial Services Authority's Regulation (POJK) No. 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks and the Circular of the Financial Services Authority No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks as the basis of regulations regarding

prinsip dasar yaitu transparansi (*transparency*), akuntabilitas (*accountability*), pertanggungjawaban (*responsibility*), independensi (*independency*), dan kewajaran (*fairness*).

Untuk memastikan penerapan 5 (lima) prinsip dasar GCG dimaksud, PaninBank telah melakukan *self-assessment* secara berkala sesuai ketentuan regulasi yaitu per semester, dengan aspek penilaian adalah sebagai berikut:

1. Pelaksanaan Tugas dan Tanggung Jawab Direksi;
2. Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris;
3. Kelengkapan dan Pelaksanaan Tugas Komite
4. Penanganan Benturan Kepentingan;
5. Penerapan Fungsi Kepatuhan;
6. Penerapan Fungsi Audit Intern;
7. Penerapan Fungsi Audit Ekstern;
8. Penerapan Manajemen Risiko termasuk Sistem Pengendalian Intern;
9. Penyediaan Dana Kepada Pihak Terkait (*Related Party*) dan penyediaan dana besar (*Large Exposure*);
10. Transparansi Kondisi Keuangan dan Non Keuangan Bank, Laporan Pelaksanaan Tata Kelola dan pelaporan Internal; dan
11. Rencana Strategis Perseroan.

the implementation of GCG, the implementation of GCG adopted by PaninBank consists of 5 basic principles namely transparency, accountability, responsibility, independency, and fairness.

To ensure the implementation of the 5 (five) basic principles of GCG, PaninBank has conducted self-assessments on a regular basis in accordance with regulatory provisions, namely per semester, with the assessment aspects as follows:

1. Implementation of Duties and Responsibilities of the Board of Directors;
2. Implementation of Duties and Responsibilities of the Board of Commissioners;
3. Completeness and Implementation of Committee' Duties;
4. Management of Conflict of Interest;
5. Application of the Compliance Function;
6. Implementation of the Internal Audit Function;
7. Implementation of the External Audit Function;
8. Application of Risk Management including the Internal Control System;
9. Provision of Funds to Related Parties and Large Exposure;
10. Transparency of the Bank's Financial and Non-Financial Conditions, Governance Implementation Reporting, and Internal Reporting; and
11. The Bank's Strategic Plans.

## Self-Assessment Penerapan Tata Kelola Laporan Penilaian Sendiri (Self-Assessment) Pelaksanaan GCG Tahun 2019

Nama Bank : PT Bank Pan Indonesia, Tbk.  
Posisi : Semester I 2019 (Individual)

## Self-Assessment of Governance Implementation Self-Assessment Report on the Implementation of GCG in 2019

Bank Name : PT Bank Pan Indonesia, Tbk.  
Position : Semester I 2019 (Individual)

### Hasil Penilaian Sendiri (Self Assessment) Pelaksanaan GCG Results of GCG Implementation Self-Assessment

| Peringkat<br>Rank                                                                                                                                                                       | Definisi Peringkat<br>Definition of Rank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Individual</b><br><br><b>2</b><br>(berdasarkan kertas kerja penilaian sendiri dengan nilai komposit 1,85)<br>(based on the selfassessment work paper with a composite value of 1.85) | Mencerminkan Manajemen Perseroan telah melakukan penerapan <i>Good Corporate Governance</i> yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas prinsip-prinsip <i>Good Corporate Governance</i> . Apabila terdapat kelemahan dalam penerapan prinsip <i>Good Corporate Governance</i> , maka secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh manajemen Perseroan.<br>It means that the Company's management has implemented GCG in a generally good way. This is reflected in adequate fulfillment of GCG principles. If there are weaknesses in the application of the GCG principles, in general these weaknesses are less significant and can be resolved by normal actions by the Company's management. |

### Analisis | Analysis

Merujuk pada hasil analisis sebagaimana diungkapkan pada kertas kerja *self assessment Good Corporate Governance*, penerapan *Good Corporate Governance* di PT. Bank Panin, Tbk. untuk priode Semester I tahun 2019 secara umum adalah **baik**, yang tercermin pada pemenuhan yang memadai atas prinsip-prinsip *Good Corporate Governance*.

Referring to the results of the analysis as disclosed in the GCG self-assessment work paper, the application of GCG at PT Bank Panin, Tbk. for the first semester of 2019 in general was **good**, as reflected in adequate fulfillment of the principles of GCG.

#### Governance Structure

Struktur dan infrastruktur tata kelola di Perusahaan sudah memenuhi ketentuan yang berlaku. Selain mematuhi ketentuan minimum mengenai pembentukan Komite PT. Bank Panin, Tbk juga membentuk Komite yang bersifat transaksional untuk mendukung penerapan tugas dan tanggung jawab Direksi dalam pengelolaan kegiatan operasional Perusahaan.

The Company's governance structure and infrastructure have met the applicable regulations. In addition to complying with the minimum provisions regarding the formation of the Committee, PT Bank Panin, Tbk also formed a transactional Committee to support the implementation of the duties and responsibilities of the Board of Directors in managing the Company's operational activities.

#### Governance Process

Struktur dan infrastruktur tata kelola PT Bank Pan Indonesia, Tbk berjalan sesuai dengan peran, tugas dan tanggung jawabnya untuk menjalankan proses tata kelola yang efektif berdasarkan prinsip GCG, prinsip kehati-hatian dan pilar-pilar penerapan manajemen risiko.

PT Bank Pan Indonesia, Tbk governance structure and infrastructure run in accordance with its roles, duties, and responsibilities to run an effective governance process based on GCG principles, the principles of prudence, and the pillars of implementing risk management.

#### Governance Outcome

PT Bank Pan Indonesia, Tbk mematuhi rasio kehati-hatian utama sesuai ketentuan yang berlaku dan mengungkapkan kondisi keuangan dan non-keuangan sesuai ketentuan kepada otoritas berwenang dan publik secara berkala.

PT Bank Pan Indonesia, Tbk adheres to the main prudential ratio in accordance with applicable regulations and discloses financial and non-financial conditions in accordance with the provisions of the authorized authorities and the public on a regular basis.

### Laporan Penilaian Sendiri (Self-Assessment) Pelaksanaan GCG Tahun 2019

Nama Bank : PT Bank Pan Indonesia, Tbk.  
Posisi : Semester II 2019 (Individual)

### Self-Assessment Report on the Implementation of GCG in 2019

Bank Name : PT Bank Pan Indonesia, Tbk.  
Position : Semester II 2019 (Individual)

#### Hasil Penilaian Sendiri (Self-Assessment) Pelaksanaan GCG Results of GCG Implementation Self-Assessment

| Peringkat<br>Rank                                                                                                                                                                       | Definisi Peringkat<br>Definition of Rank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Individual</b><br><br><b>2</b><br>(berdasarkan kertas kerja penilaian sendiri dengan nilai komposit 1,85)<br>(based on the selfassessment work paper with a composite value of 1.85) | Mencerminkan Manajemen Perseroan telah melakukan penerapan <i>Good Corporate Governance</i> yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas prinsip-prinsip <i>Good Corporate Governance</i> . Apabila terdapat kelemahan dalam penerapan prinsip <i>Good Corporate Governance</i> , maka secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh manajemen Perseroan.<br>It means that the Company's management has implemented GCG in a generally good way. This is reflected in adequate fulfillment of GCG principles. If there are weaknesses in the application of the GCG principles, in general these weaknesses are less significant and can be resolved by normal actions by the Company's management. |

#### Analisis | Analysis

Merujuk pada hasil analisis sebagaimana diungkapkan pada kertas kerja *self-assessment Good Corporate Governance*, penerapan *Good Corporate Governance* di PT Bank Pan Indonesia, Tbk. untuk periode Semester II tahun 2019 secara umum adalah baik, yang tercermin pada pemenuhan yang memadai atas prinsip-prinsip *Good Corporate Governance*.

Referring to the results of the analysis as disclosed in the GCG self-assessment work paper, the application of GCG at PT Bank Pan Indonesia, Tbk. for the second semester of 2019 in general was good, as reflected in adequate fulfillment of the principles of GCG.

#### Governance Structure

Struktur dan infrastruktur tata kelola di Perusahaan sudah memenuhi ketentuan yang berlaku. Selain mematuhi ketentuan minimum mengenai pembentukan Komite, PT Bank Pan Indonesia, Tbk juga membentuk Komite yang bersifat transaksional untuk mendukung penerapan tugas dan tanggung jawab Direksi dalam pengelolaan kegiatan operasional Perusahaan.

The Company's governance structure and infrastructure have met the applicable regulations. In addition to complying with the minimum provisions regarding the formation of the Committee, PT Bank Pan Indonesia, Tbk also formed a transactional Committee to support the implementation of the duties and responsibilities of the Board of Directors in managing the Company's operational activities.

#### Governance Process

Struktur dan infrastruktur tata kelola PT Bank Pan Indonesia, Tbk berjalan sesuai dengan peran, tugas dan tanggung jawabnya untuk menjalankan proses tata kelola yang efektif berdasarkan prinsip GCG, prinsip kehati-hatian dan pilar-pilar penerapan manajemen risiko.

PT Bank Pan Indonesia, Tbk governance structure and infrastructure run in accordance with its roles, duties, and responsibilities to run an effective governance process based on GCG principles, the principles of prudence, and the pillars of implementing risk management.

#### Governance Outcome

PT Bank Pan Indonesia, Tbk mematuhi rasio kehati-hatian utama sesuai ketentuan yang berlaku dan mengungkapkan kondisi keuangan dan non-keuangan sesuai ketentuan kepada otoritas berwenang dan publik secara berkala.

PT Bank Pan Indonesia, Tbk adheres to the main prudential ratio in accordance with applicable regulations and discloses financial and non-financial conditions in accordance with the provisions of the authorized authorities and the public on a regular basis.

Atas hasil penilaian sendiri (*self-assessment*) yang telah dilakukan PaninBank untuk periode pelaporan *self-assessment* 2019, yang dikelompokkan kedalam 3 (tiga) aspek *governance*, yaitu *governance structure*, *governance process*, dan *governance outcome* maka diperoleh angka peringkat yang mencerminkan kondisi penerapan GCG

Based on the results of self-assessments conducted by PaninBank for the self-assessment reporting period of 2019, which was grouped into 3 (three) aspects of governance, namely governance structure, governance process, and governance outcomes, a ranking number that reflects the conditions of the implementation of GCG at PaninBank was

PaninBank, yaitu peringkat 2 (dua), baik pada semester I tahun 2019 maupun pada semester II tahun 2019.

Definisi atas perolehan peringkat 2 (dua) tersebut adalah mencerminkan Manajemen Perseroan telah melakukan penerapan GCG yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas prinsip-prinsip GCG. Apabila terdapat kelemahan dalam penerapan prinsip GCG, maka secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh manajemen Perseroan.

### **Penilaian Eksternal/Regulator/Pengawas PaninBank atas hasil Self-Assessment Penerapan Tata Kelola (GCG)**

Selain melakukan penilaian sendiri *Self-Assessment* atas penilaian penerapan GCG yang telah dilakukan Panin Bank untuk periode pelaporan *self-assessment* 2019, pihak Eksternal/Regulator/Pengawas juga melakukan penilaian penerapan GCG kepada PaninBank dengan memperhatikan hasil pemeriksaan umum yang dilakukan oleh Otoritas Jasa Keuangan (OJK) untuk posisi pemeriksaan 31 Mei 2019. Berdasarkan surat OJK tertanggal 13 Mei 2020 tentang Tingkat Kesehatan PaninBank posisi Desember 2019, maka OJK memberikan penilaian bahwa Penerapan GCG yang dilakukan oleh PaninBank berada pada peringkat 3 untuk periode Desember 2019.

### **Rencana Peningkatan Kualitas Penerapan Tata Kelola Tahun 2020**

PaninBank menyadari perlu adanya penerapan prinsip-prinsip Tata Kelola Perusahaan yang Baik dalam setiap jenjang organisasi dan aspek pengelolaan kegiatan usaha PaninBank sesuai dengan peraturan dan perundang-undangan yang berlaku, serta standar praktik yang berlaku umum di industri perbankan. PaninBank memiliki pandangan bahwa peningkatan implementasi Tata Kelola Perusahaan akan berbanding lurus dengan peningkatan kinerja PaninBank secara keseluruhan.

Sejalan dengan rencana strategis Perseroan, dimana salah satu targetnya adalah melanjutkan komitmen penguatan Tata Kelola dan peningkatan implementasi Tata Kelola di seluruh jenjang organisasi.

Pada dasarnya penguatan Penerapan Tata Kelola selain mengacu kepada regulasi yang ditetapkan oleh regulator seperti Bank Indonesia (BI) maupun Otoritas Jasa keuangan (OJK), namun juga berpedoman pada standar internasional berdasarkan prinsip OECD dan ASEAN CG Scorecard.

## **RAPAT UMUM PEMEGANG SAHAM (RUPS)** **General Meeting of Shareholders (GMS)**

RUPS adalah organ utama Perseroan yang memegang kekuasaan tertinggi dan memegang segala kewenangan yang tidak dapat didelegasikan atau diserahkan kepada

obtained, which is the 2<sup>nd</sup> (second) rank in both the first and the second semester of 2019.

The attainment of the 2<sup>nd</sup> (second) rank means that the Bank's management has implemented GCG in a generally good way. This is reflected in adequate fulfillment of GCG principles. If there are weaknesses in the application of the GCG principles, in general these weaknesses are less significant and can be resolved by normal actions by the Bank's management.

### **Assessment from PaninBank External/Regulator/Supervisor on the results of the Self-Assessment of Governance Implementation (GCG)**

In addition to conducting a Self-Assessment of the GCG implementation, which has been conducted by PaninBank for the 2019 self-assessment reporting period, the External/Regulator/Supervisor also conducts an assessment of the implementation of GCG to PaninBank based on the results of a general audit conducted by the Financial Services Authority (OJK) for May 31, 2019. Based on the OJK letter dated May 13, 2020 concerning PaninBank's Health Level position December 2019, the OJK provided an assessment that the GCG for December 2019, as conducted by PaninBank, is ranked 3.

### **Plans for Quality Improvement of Governance Implementation in 2020**

PaninBank realizes the need for the application of GCG principles at every level of the organization and in every aspect of managing PaninBank's business activities in accordance with applicable laws and regulations and standards of practice that are generally accepted in the banking industry. PaninBank has the view that improving GCG implementation will be directly parallel with the overall increase in PaninBank's performance.

In line with the Bank's strategic plans, one of the targets is to continue the commitment to strengthen governance and improve the implementation of governance at all levels of the organization.

Basically, the strengthening of the implementation of GCG is guided by not only regulations set by, for example, Bank Indonesia (BI) and the Financial Services Authority (OJK), but also international standards based on the principles of OECD and the ASEAN CG Scorecard.

The GMS is the main organ of the Company that holds the highest authority and holds all authority that cannot be delegated or submitted to the Board of Directors and the

Direksi dan Dewan Komisaris. RUPS sebagai organ utama Perseroan merupakan wadah para pemegang saham untuk mengambil keputusan penting sebagaimana ketentuan Anggaran Dasar dan Peraturan Perundang-Undangan.

Selain itu RUPS juga berfungsi sebagai forum pertanggungjawaban kepengurusan Direksi dan Komisaris atas hasil kinerjanya dalam kurun waktu yang telah ditentukan dalam batas-batas yang diatur dalam UU No. 40 tahun 2007 tentang Perseroan Terbatas dan/atau Anggaran Dasar Perseroan. Melalui RUPS, para pemegang saham dapat mempergunakan haknya, mengemukakan pendapat dan memberikan suaranya dalam proses pengambilan keputusan penting secara setara.

### Hak dan Kewenangan RUPS

Hak dan Kewenangan yang sepenuhnya dimiliki oleh RUPS di antaranya adalah:

- Menyetujui perubahan AD/ART
- Memutuskan struktur permodalan Perseroan
- Memutuskan penggunaan laba bersih
- Menunjuk dan memberhentikan Anggota Dewan Komisaris dan Direksi
- Menentukan remunerasi Dewan Komisaris dan Direksi
- Mengevaluasi Kinerja Dewan Komisaris dan Direksi

### Pelaksanaan Rapat Umum Pemegang Saham Tahunan 2019

Berdasarkan Pasal 2 ayat (1) POJK No. 32/POJK.04/2014 dan perubahannya yaitu POJK No. 10/POJK.04/2017 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka, RUPS terdiri dari RUPS Tahunan dan RUPS Luar Biasa. Pada tahun 2019, PaninBank melaksanakan 1 (satu) kali RUPS Tahunan.

## Rapat Umum Pemegang Saham Tahunan

### A. Penyelenggaraan RUPS Tahunan

Hari/Tanggal : Rabu, 19 Juni 2019  
Waktu : Pukul 11.00 s.d Selesai  
Tempat : PaninBank Building Lantai 4  
Jalan Jenderal Sudirman  
Senayan Jakarta 10270

Dengan mata acara Rapat sebagai berikut:

- Persetujuan atas Laporan Tahunan PaninBank dan Laporan Tugas Pengawasan Dewan Komisaris PaninBank, serta Pengesahan Laporan Keuangan PaninBank untuk tahun buku 2018.
- Persetujuan atas penggunaan laba PaninBank untuk tahun buku 2018.
- Penetapan honorarium anggota Dewan Komisaris PaninBank dan Pemberian wewenang kepada Dewan Komisaris PaninBank untuk menetapkan besarnya gaji dan tunjangan para anggota Direksi Perseroan.

Board of Commissioners. GMS as the main organ is a forum for shareholders to make important decisions as stipulated in the articles of association and legislation.

In addition, the GMS serves as a forum for the management of the Board of Directors and the Board of Commissioners to account for the results of their performance within the period specified in the limits stipulated in Law No. 40 of 2007 concerning Limited Liability Companies and/or the Articles of Association of the Company. Through the GMS, shareholders can exercise their rights, express their opinions, and cast their votes in the process of making important decisions equally.

### Rights and Authority of GMS

The rights and authorities that are fully owned by the GMS include:

- Agreeing to changes in statutes and bylaws (AD/ART).
- Deciding on the Company's capital structure.
- Deciding on the use of net income.
- Appointing and dismissing members of the Board of Commissioners and Directors.
- Determining the remuneration of the Board of Commissioners and Directors.
- Evaluating the performance of the Board of Commissioners and Directors.

### The 2019 General Meeting of Shareholders

Based on Article 2 paragraph (1) POJK No. 32/POJK.04/2014 and its amendment, namely POJK No. 10/POJK.04/2017, concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies, the GMS consists of the Annual GMS and the Extraordinary GMS. In 2019, PaninBank conducted 1 (one) Annual GMS.

## Annual General Meeting of Shareholders

### A. Implementation of the Annual GMS

Day/Date : Wednesday, June 19, 2019  
Time : 11:00 a.m. – drop  
Place : PaninBank Building 4<sup>th</sup> floor  
Jalan Jenderal Sudirman - Senayan  
Jakarta 10270

With the following Meeting agenda:

- Approval of PaninBank's Annual Report and PaninBank's Board of Commissioners Supervisory Task Report, and Ratification of PaninBank's Financial Report for 2018 financial year.
- Approval of the use of PaninBank's profits for 2018 financial year.
- Determination of honorarium of members of the Board of Commissioners at PaninBank and the granting of authority to the Board of Commissioners at PaninBank to determine the amount of salary and benefits for members of the Company's Board of Directors.



4. Pemberian kuasa kepada Direksi Perseroan untuk menetapkan pembagian tugas dan wewenang anggota Direksi Perseroan.
5. Penunjukan Akuntan Publik untuk melakukan audit atas Laporan Keuangan PaninBank untuk tahun buku 2019.
6. Perubahan Dewan Komisaris Perseroan.

4. The granting power to the Board of Directors of the Company to determine the distribution of duties and authorities of members of the Company's Board of Directors.
5. Appointment of a Public Accountant to audit PaninBank's Financial Report for 2019 financial year.
6. Changes of the Board of Commissioners of the Company.

## B. Pra Pelaksanaan dan Pasca Pelaksanaan RUPS Tahunan

## B. Pre-Implementation and Post-Implementation of the Annual GMS

| No. | Keterangan<br>Information                                                                      | Ketentuan POJK No. 32/POJK.04/2014<br>OJK's Regulation No. 32/POJK.04/2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Tanggal<br>Date                 | Keterangan<br>Note                                                                                                                                                                                                                                                                                                                                                                 |
|-----|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Pemberitahuan RUPS kepada OJK<br><br>Announcement of GMS to OJK                                | <b>Pasal 8 Ayat 1-3</b><br>Paling lambat 5 (lima) hari kerja sebelum pengumuman RUPS, dengan tidak memperhitungkan tanggal pengumuman RUPS. Mata acara rapat sebagaimana dimaksud wajib diungkapkan secara jelas dan rinci. Dalam hal terdapat perubahan mata acara rapat sebagaimana dimaksud, Perusahaan Terbuka wajib menyampaikan perubahan mata acara dimaksud kepada Otoritas Jasa Keuangan paling lambat pada saat pemanggilan RUPS.<br><br><b>Article 8 Paragraphs 1-3</b><br>At the latest 5 (five) working days prior to the announcement of the GMS, without taking into account the date of announcement of the GMS. The meeting agenda as intended must be clearly and detailed disclosed. In the event that there is a change in the meeting agenda as intended, the Public Company is obliged to submit the amendment to the referred agenda to the Financial Services Authority at the time of calling the GMS at the latest.                                                                                                                                                                                 | 10 Mei 2019<br><br>May 10, 2019 | Dikirim melalui E-Reporting OJK<br><br>Submitted via OJK's E-Reporting                                                                                                                                                                                                                                                                                                             |
| 2.  | Pemberitahuan Rencana RUPS ke BEI dan KSEI<br><br>Notification of the GMS Plan to IDX and KSEI |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 10 Mei 2019<br><br>May 10, 2019 | Disampaikan kepada BEI dan KSEI melalui Surat<br><br>Submitted to IDX and KSEI through Letters                                                                                                                                                                                                                                                                                     |
| 3.  | Iklan Pemberitahuan RUPS<br><br>GMS Announcement Advertisements                                | <b>Pasal 10 Ayat 2 dan 4</b><br>Paling lambat 14 (empat belas) hari sebelum pemanggilan RUPS, dengan tidak memperhitungkan tanggal pengumuman dan tanggal pemanggilan melalui:<br>a. 1 (satu) surat kabar harian berbahasa Indonesia yang berperedaran nasional;<br>b. situs web Bursa Efek;<br>c. situs web Perusahaan Terbuka, dalam Bahasa Indonesia dan bahasa asing.<br><br><b>Pasal 10 Ayat 3</b><br>Wajib memuat informasi bahwa Perusahaan Terbuka menyelenggarakan RUPS karena adanya permintaan dari pemegang saham jika RUPS terselenggara karena permintaan pemegang saham.<br><br><b>Article 10 Paragraphs 2 and 4</b><br>No later than 14 (fourteen) days prior to the invitation to the GMS, without taking into account the announcement date and calling date through:<br>a. 1 (one) national newspaper in Indonesian language;<br>b. Stock Exchange's website;<br>c. The public company's website, in Indonesian and foreign languages.<br><br><b>Article 10 Paragraph 3</b><br>It must contain information that the public company holds a GMS because of a request from shareholders if this is the case. | 13 Mei 2019<br><br>May 13, 2019 | Pengumuman melalui Iklan dalam surat kabar Harian Bisnis Indonesia, terbit pada tanggal 13 Mei 2019, situs web Bursa Efek; dan, situs web Perseroan, keduanya pada tanggal 13 Mei 2019<br><br>Announcement via Advertisements in the Bisnis Indonesia Daily newspaper, published on 13 Mei 2019, as well as on the Stock Exchange's and the Company's website, both on 13 Mei 2019 |
| 4.  | Pengiriman Bukti Iklan Pemberitahuan ke OJK dan BEI                                            | <b>Pasal 10 Ayat 8</b><br>paling lambat 2 (dua) hari kerja setelah pengumuman RUPS.<br><br><b>Pasal 10 Ayat 9</b><br>Dalam hal RUPS diselenggarakan atas permintaan pemegang saham, penyampaian bukti pengumuman RUPS sebagaimana dimaksud pada ayat (8) juga disertai dengan salinan surat permintaan penyelenggaraan RUPS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 13 Mei 2019                     | Dikirim melalui e-reporting OJK dan surat ke BEI                                                                                                                                                                                                                                                                                                                                   |

| No. | Keterangan<br>Information                                             | Ketentuan POJK No. 32/POJK.04/2014<br>OJK's Regulation No. 32/POJK.04/2014                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Tanggal<br>Date | Keterangan<br>Note                                                                                                                                                                                   |
|-----|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     | Delivery of Proof of Notification Ads to OJK and IDX                  | <p><b>Article 10 Paragraph 8</b><br/>At the latest 2 (two) working days after the announcement of the GMS.</p> <p><b>Article 10 Paragraph 9</b><br/>In the event that a GMS is held at the request of the shareholders, the submission of proof of the GMS announcement as referred to in paragraph (8) is also accompanied by a copy of the request for the implementation of the GMS.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 13 May 2019     | Sent via OJK's e-reporting and a letter to the IDX                                                                                                                                                   |
| 5.  | Recording Date Daftar Pemegang Saham yang berhak hadir dalam RUPS     | <b>Pasal 19 Ayat 2</b><br>1 (satu) hari kerja sebelum pemanggilan RUPS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 27 Mei 2018     | Diungkapkan di dalam Iklan Pemberitahuan RUPS                                                                                                                                                        |
|     | Recording Date of Register of Shareholders entitled to attend the GMS | <b>Article 19 Paragraph 2</b><br>1 (one) working day before the invitation to the GMS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | May 27, 2019    | Disclose in the GMS Notification Advertisement                                                                                                                                                       |
| 6.  | Iklan Penggilaan RUPS                                                 | <p><b>Pasal 13 Ayat 1 dan 3</b><br/>Paling lambat 21 (dua puluh satu) hari sebelum RUPS, dengan tidak memperhitungkan tanggal pemanggilan dan tanggal RUPS melalui:</p> <ul style="list-style-type: none"> <li>a. 1 (satu) surat kabar harian berbahasa Indonesia yang berperedaran nasional;</li> <li>b. situs <i>web</i> Bursa Efek;</li> <li>c. situs <i>web</i> Perusahaan Terbuka, dalam Bahasa Indonesia dan bahasa asing.</li> </ul> <p>Daftar riwayat hidup calon anggota Direksi dan/atau anggota Dewan Komisaris yang akan diangkat wajib tersedia:</p> <ul style="list-style-type: none"> <li>a. di situs <i>web</i> Perusahaan Terbuka paling kurang sejak saat pemanggilan sampai dengan penyelenggaraan RUPS; atau</li> <li>b. pada waktu lain selain waktu sebagaimana dimaksud pada huruf a namun paling lambat pada saat penyelenggaraan RUPS, sepanjang diatur dalam peraturan perundang-undangan.</li> </ul>     | 28 Mei 2019     | Pengumuman melalui Iklan dalam surat kabar Harian Bisnis Indonesia, terbit pada tanggal 28 Mei 2019; situs <i>web</i> Bursa Efek; dan, situs <i>web</i> Perseroan, keduanya pada tanggal 28 Mei 2019 |
|     | Advertisements on the Call for GMS                                    | <p><b>Article 13 Paragraphs 1 and 3</b><br/>No later than 21 (twenty one) days before the GMS, without taking into account the calling date and the date of the GMS through:</p> <ul style="list-style-type: none"> <li>a. 1 (one) national newspaper in Indonesian language;</li> <li>b. Stock Exchange's website;</li> <li>c. The public company's website, in Indonesian and foreign languages.</li> </ul> <p>Curriculum vitae of prospective members of the Board of Directors and/or Board of Commissioners to be appointed must be available:</p> <ul style="list-style-type: none"> <li>a. on the website of the Public Company at least from the time of the summons until the implementation of the GMS; or</li> <li>b. at other times other than the time as referred to in the letter a but no later than the time of the implementation of the GMS, insofar as it is stipulated in the laws and regulations.</li> </ul> | May 28, 2019    | Announcement via Advertisements in the Bisnis Indonesia Daily newspaper, published on 28 May 2019, as well as on the Stock Exchange's and the Company's website, both on May 28, 2019                |
| 7.  | Pengiriman Bukti Iklan Penggilaan ke OJK dan BEI                      | <b>Pasal 13 Ayat 7</b><br>Paling lambat 2 (dua) hari kerja setelah pemanggilan RUPS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 28 Mei 2019     | Dikirim melalui <i>e-reporting</i> OJK dan surat ke BEI                                                                                                                                              |
|     | Delivery of Proof of Call Ads to OJK and IDX                          | <b>Article 13 Paragraph 7</b><br>At the latest 2 (two) working days after the invitation to the GMS.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | May 28, 2019    | Sent via OJK's e-reporting and a letter to the IDX                                                                                                                                                   |
| 8.  | RUPS                                                                  | <b>Pasal 26 Ayat 1.a</b><br>RUPS dapat dilangsungkan jika dalam RUPS lebih dari 1/2 (satu per dua) bagian dari jumlah seluruh saham dengan hak suara hadir atau diwakili, kecuali Undang-Undang dan/atau anggaran dasar Perusahaan Terbuka menentukan jumlah kuorum yang lebih besar.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 19 Juni 2019    | -                                                                                                                                                                                                    |
|     | GMS                                                                   | <b>Article 26 Paragraph 1.a</b><br>The GMS can be held if more than 1/2 (one-half ) part of the total shares with voting rights are present or represented at the GMS, unless the Laws and/or articles of association of the public company determine a larger number of quorums.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | June 19, 2019   |                                                                                                                                                                                                      |

| No. | Keterangan<br>Information                       | Ketentuan POJK No. 32/POJK.04/2014<br>OJK's Regulation No. 32/POJK.04/2014                                                                                                                                                                                                                                                                       | Tanggal<br>Date | Keterangan<br>Note                                                                                                                                   |
|-----|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9.  | Pengiriman Hasil RUPS ke OJK & BEI              | <b>Pasal 34 Ayat 2 dan 6</b><br>Paling lambat 2 (dua) hari kerja setelah RUPS diselenggarakan melalui:<br>a. 1 (satu) surat kabar harian berbahasa Indonesia berperedaran nasional;<br>b. Situs <i>web</i> Bursa Efek;<br>c. Situs <i>web</i> Perusahaan Terbuka, dalam Bahasa Indonesia dan bahasa asing.                                       | 21 Juni 2019    | Dikirim melalui <i>e-reporting</i> OJK dan surat ke BEI                                                                                              |
|     | Delivery of GMS Results to OJK & IDX            | <b>Article 34 Paragraphs 2 and 6</b><br>No later than 2 (two) working days after the GMS is held through:<br>a. 1 (one) national newspaper in Indonesian language;<br>b. Stock Exchange's website;<br>c. The public company's website, in Indonesian and foreign languages.                                                                      | June 21, 2019   | Sent via OJK's e-reporting and a letter to the IDX                                                                                                   |
| 10. | Iklan Ringkasan Risalah RUPS                    | <b>Pasal 34 Ayat 2 dan 6</b><br>Paling lambat 2 (dua) hari kerja setelah RUPS diselenggarakan melalui:<br>a. 1 (satu) surat kabar harian berbahasa Indonesia berperedaran nasional;<br>b. Situs <i>web</i> Bursa Efek;<br>c. Situs <i>web</i> Perusahaan Terbuka, dalam Bahasa Indonesia dan bahasa asing.                                       | 21 Juni 2019    | Pemberitahuan Hasil Keputusan Rapat Umum Pemegang Saham Tahunan melalui iklan di Harian Bisnis Indonesia                                             |
|     | Advertisement of Summary of GMS Minutes         | <b>Article 34 Paragraphs 2 and 6</b><br>No later than 2 (two) working days after the GMS is held through:<br>a. 1 (one) national newspaper in Indonesian language;<br>b. Stock Exchange's website;<br>c. The public company's website, in Indonesian and foreign languages.                                                                      | June 21, 2019   | Notification of the Results of the Decision of the Annual General Meeting of Shareholders through advertisements in Bisnis Indonesia daily newspaper |
| 11. | Pengiriman Bukti Hasil RUPS ke OJK dan BEI      | <b>Pasal 34 Ayat 7</b><br>Paling lambat 2 (dua) hari kerja setelah diumumkan.                                                                                                                                                                                                                                                                    | 21 Juni 2019    | Dikirim melalui <i>e-reporting</i> OJK dan surat ke BEI                                                                                              |
|     | Delivery of Proof of GMS Results to OJK and IDX | <b>Article 34 Paragraph 7</b><br>No later than 2 (two) working days after being announced                                                                                                                                                                                                                                                        | June 21, 2019   | Sent via OJK's e-reporting and a letter to the IDX                                                                                                   |
| 12. | Risalah RUPS                                    | <b>Pasal 33</b><br>(1) Risalah RUPS wajib disampaikan kepada Otoritas Jasa Keuangan paling lambat 30 (tiga puluh) hari setelah RUPS diselenggarakan.<br>(2) Dalam hal waktu penyampaian risalah RUPS sebagaimana dimaksud pada ayat (1) jatuh pada hari libur, risalah RUPS tersebut wajib disampaikan paling lambat pada hari kerja berikutnya. | 16 Juli 2019    | Dikirim melalui surat ke OJK                                                                                                                         |
|     | Minutes of GMS                                  | <b>Article 33</b><br>(1) Minutes of the GMS must be submitted to the Financial Services Authority no later than 30 (thirty) days after the GMS is held.<br>(2) In the event that the minutes of the GMS as referred to in paragraph (1) fall on a holiday, the minutes of the GMS must be submitted no later than the following working day.     | July 16, 2019   | Sent via a letter to OJK                                                                                                                             |

### C. Tabel Kehadiran RUPS Tahunan

RUPS Tahunan dihadiri oleh Anggota Dewan Komisaris dan Anggota Direksi sebagai berikut:

### C. Table of Attendance at Annual GMS

The Annual GMS was attended by the members of the Board of Commissioners and Board of Directors as follows:

| Dewan Komisaris   Board of Commissioners |                                                                                                           | Direksi   Board of Directors    |                                                    |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------------------------------|
| <b>Lintang Nugroho</b>                   | Wakil Presiden Komisaris/Komisaris Independen<br>Vice President Commissioner/<br>Independent Commissioner | <b>Drs. Herwidayatmo</b>        | Presiden Direktur<br>President Director            |
| <b>Drs. H. Riyanto</b>                   | Komisaris Independen<br>Independent Commissioner                                                          | <b>Hendrawan Danusaputra</b>    | Wakil Presiden Direktur<br>Vice President Director |
| <b>Lianna Loren Limanto</b>              | Komisaris<br>Commissioner                                                                                 | <b>Lionto Gunawan</b>           | Direktur<br>Director                               |
|                                          |                                                                                                           | <b>Ng Kean Yik</b>              | Direktur<br>Director                               |
|                                          |                                                                                                           | <b>H. Ahmad Hidayat</b>         | Direktur<br>Director                               |
|                                          |                                                                                                           | <b>Antonius Ketut Dwirianto</b> | Direktur<br>Director                               |

#### D. Kehadiran Pemegang Saham

Rapat tersebut dihadiri oleh 22.204.285.056 saham, yang memiliki hak suara yang sah atau setara dengan 92,181% dari seluruh jumlah saham dengan hak suara yang sah yang telah dikeluarkan oleh Perseroan.

#### E. Kesempatan untuk Mengajukan Pertanyaan dan/atau Memberikan Pendapat

Setelah selesai membicarakan Mata Acara Rapat, Pimpinan Rapat akan memberikan kesempatan kepada para Pemegang Saham atau Kuasanya untuk mengajukan pertanyaan, pendapat dengan cara mengangkat tangan dan Pimpinan Rapat akan memberikan kesempatan kepada Pemegang Saham untuk menyampaikan pertanyaannya diawali dengan menyebutkan nama dan jumlah saham yang dimiliki atau diwakilinya atau dengan cara mengisi lembar pertanyaan yang akan dibagikan, selanjutnya lembar pertanyaan akan diambil oleh Petugas, untuk kemudian diserahkan kepada Pimpinan Rapat. Pimpinan Rapat akan membacakan pertanyaan dan kemudian akan menjawab atau menanggapi.

Pertanyaan yang akan dijawab adalah pertanyaan yang berkaitan langsung dengan Mata Acara Rapat.

#### F. Mekanisme Pengambilan Keputusan dalam Rapat

Keputusan Rapat dilakukan dengan cara musyawarah untuk mufakat.

Apabila musyawarah untuk mufakat tidak tercapai, maka dilakukan pemungutan suara dengan cara mengangkat tangan bagi yang tidak setuju atau abstain, kemudian formulir surat suara akan dibagikan dan akan diambil kembali oleh petugas, sedangkan sisanya yang tidak mengangkat tangan dianggap menyatakan setuju, kemudian dilakukan perhitungan suara.

#### D. Shareholders' Attendance

The meeting was attended by 22,204,285,056 shares, which had valid voting rights, equivalent to 92.181% of the total shares with valid voting rights issued by the Company.

#### E. Opportunities to Ask Questions and/or Give Opinions

After finishing discussing the agenda of the meeting, the chairman of the meeting will provide opportunities for shareholders or their proxies to ask questions and/or give opinions by raising hands, and the chairman will then provide opportunities for shareholders to submit their questions beginning with their name and number of shares owned or represented or by filling in the question sheets that will be distributed and collected by the officers to be submitted to the chairperson of the meeting. The chairman will read the questions and then answer or respond.

The questions that will be answered are questions that are directly related to the agenda of the meeting.

#### F. Decision Making Mechanism at the Meeting

Meeting decisions are made by deliberation to reach consensus.

If deliberations for consensus are not reached, then voting is carried out by raising hands for those who disagree or abstain, then the ballot form will be distributed and will be taken back by the officers, while the rest who do not raise their hands are deemed to agree, then the vote is counted.

#### G. Keputusan dan Realisasi RUPS Tahunan

#### G. Decision and Realization of the Annual GMS

| Mata Acara Pertama<br>First Agenda                                             |  | Persetujuan atas Laporan Tahunan PaninBank dan Laporan Tugas Pengawasan Dewan Komisaris PaninBank, serta Pengesahan Laporan Keuangan PaninBank untuk tahun buku 2018<br>Approval for Annual Report of PaninBank and Supervising Task Report of Board of Commissioners of PaninBank, and Validation of Financial Report of PaninBank for 2018 Fiscal Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                             |                                   |
|--------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------|
| Jumlah Pemegang Saham yang Bertanya<br>Number of Shareholders Asking Questions |  | M. Saman selaku kuasa dari Andry Ansyori (48.000 saham)<br>M. Saman as the proxy of Andry Ansyori (48,000 shares)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                             |                                   |
| Hasil Pemungutan Suara<br>Voting Result                                        |  | Setuju   Agree<br>99,952%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Abstain   Abstain<br>0,047% | Tidak Setuju   Disagree<br>0,001% |
| Keputusan Rapat<br>Meeting Decision                                            |  | <ol style="list-style-type: none"> <li>Menyetujui Laporan Tahunan Perseroan mengenai keadaan dan jalannya kegiatan usaha Perseroan, yang antara lain memuat Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 yang telah diaudit oleh Kantor Akuntan Publik Satrio Bing Eny &amp; Rekan (<i>member of Deloitte Touche Tohmatsu Limited</i>) sebagaimana ternyata dari Surat Nomor: 00025/2.1097/AU.1/07/0558/2/1/II/2019 tanggal 15 Februari 2019, dengan pendapat Wajar dalam semua hal yang material, dimana didalamnya termasuk kegiatan usaha yang merupakan turunan dari kegiatan usaha utama Perseroan ("Laporan Keuangan") serta laporan tugas pengawasan Dewan Komisaris dan mengesahkan Laporan Keuangan.</li> <li>Menyetujui Laporan Tahunan serta disahkannya Laporan Keuangan termasuk Neraca dan Perhitungan Laba Rugi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018, maka dengan demikian berarti juga memberikan pembebasan dan pelunasan sepenuhnya (<i>acquitted et de charge</i>) kepada seluruh anggota Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah mereka jalankan untuk tahun buku yang berakhir pada tanggal 31 Desember 2018 sepanjang tindakan-tindakan pengurusan dan pengawasan tersebut tercermin dalam Neraca dan Perhitungan Laba Rugi Perseroan dan/atau dalam Laporan Tahunan.</li> </ol> |                             |                                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                         |                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------------------------------|
| Mata Acara Pertama<br>First Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Persetujuan atas Laporan Tahunan PaninBank dan Laporan Tugas Pengawasan Dewan Komisaris PaninBank, serta Pengesahan Laporan Keuangan PaninBank untuk tahun buku 2018<br>Approval for Annual Report of PaninBank and Supervising Task Report of Board of Commissioners of PaninBank, and Validation of Financial Report of PaninBank for 2018 Fiscal Year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                         |                                    |
| 1. Approved the Company's Annual Report regarding the conditions and the running of the Company's business activities, which, among others, contains the Company's Financial Report for the financial year ending on 31 December 2018 audited by Public Accountants from Satrio Bing Eny & Partners (member of Deloitte Touche Tohmatsu Limited) as it turned out from Letter Number: 00025/2.1097/AU.1/07/0558/2/1/II/2019 dated 15 February 2019, with reasonable opinions in all material matters, including business activities which are derivatives of the Company's main business activities ("Financial Report") as well as reports of supervisory duties of the Board of Commissioners and ratified the Financial Report.<br>2. Approved the Annual Report and the ratification of the Financial Report, including the Company's Balance Sheet and Profit and Loss Calculation for the financial year ending on 31 December 2018, thus also giving full release and repayment (acquitt et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for the managerial and supervisory actions that they carried out for the financial year which ended on 31 December 2018 as long as the managerial and supervisory actions are reflected in the Company's Profit and Loss Balance Sheet and Calculation and/or in the Annual Report. |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                         |                                    |
| Realisasi   Realization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2019                    |                                    |
| Mata Acara Kedua<br>Second Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Persetujuan atas penggunaan laba PaninBank untuk tahun buku 2018<br>Approval of the use of PaninBank profits for the 2018 financial year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                         |                                    |
| Jumlah Pemegang Saham yang Bertanya<br>Number of Shareholders Asking Questions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | M. Saman selaku kuasa dari Andry Ansyori (48.000 saham)<br>M. Saman as the proxy of Andry Ansyori (48,000 shares)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                         |                                    |
| Hasil Pemungutan Suara<br>Voting Result                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Setuju   Agree<br>46,069%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Abstain   Abstain<br>0% | Tidak Setuju   Disagree<br>53,931% |
| Keputusan Rapat<br>Meeting Decision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Tidak menyetujui pembagian Dividen sebesar Rp10,- per saham atau seluruhnya sebesar Rp240.876.459.980,- Sehingga seluruh laba bersih tahun buku 2018 sebesar Rp3.035.660.513.270,- akan dicatat sebagai laba yang ditahan<br>Did not approve the dividend distribution of Rp10 per share, which in whole amounted to Rp240,886,459,980 so that all net income for the 2018 financial year of Rp3,035.660,513,270 will be recorded as retained earnings.                                                                                                                                                                                                                                                                                                                                                                                             |                         |                                    |
| Realisasi   Realization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2019                    |                                    |
| Mata Acara Ketiga<br>Third Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Penetapan honorarium anggota Dewan Komisaris Perseroan dan Pemberian wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besarnya gaji dan tunjangan para anggota Direksi Perseroan<br>Determination of honorarium of members of the Board of Commissioners of the Company and the granting of authority to the Board of Commissioners of the Company to determine the amount of salaries and benefits for members of the Company's Board of Directors                                                                                                                                                                                                                                                                                                                                                                                       |                         |                                    |
| Jumlah Pemegang Saham yang Bertanya<br>Number of Shareholders Asking Questions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Nihil<br>Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                         |                                    |
| Hasil Pemungutan Suara<br>Voting Result                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Setuju   Agree<br>100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Abstain   Abstain<br>0% | Tidak Setuju   Disagree<br>0%      |
| Keputusan Rapat<br>Meeting Decision                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1. Menyetujui jumlah honorarium Dewan Komisaris untuk tahun buku 2019 sebesar Rp5.993.000.000,- dan Menyetujui Pemberian wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besarnya gaji dan tunjangan para anggota Direksi Perseroan untuk tahun buku 2019.<br>2. Menyetujui melakukan setiap dan semua tindakan lainnya yang diperlukan untuk maksud tersebut di atas tanpa ada pengecualian.<br><br>1. Approved the amount of honorarium of the Board of Commissioners for the 2019 financial year amounting to Rp5,993,000,000 and approved the granting of authority to the Board of Commissioners of the Company to determine the salary and allowances of the members of the Company's Board of Directors for the 2019 financial year<br>2. Agreed to do any and all other actions needed for the above purposes without exception. |                         |                                    |
| Realisasi   Realization                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 2019                    |                                    |
| Mata Acara Keempat<br>Fourth Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Pemberian kuasa kepada Direksi Perseroan untuk menetapkan pembagian tugas dan wewenang anggota Direksi Perseroan<br>Granting of power to the Board of Directors of the Company to determine the distribution of duties and authorities of members of the Company's Board of Directors                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                         |                                    |
| Jumlah Pemegang Saham yang Bertanya<br>Number of Shareholders Asking Questions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Nihil<br>Nil                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                         |                                    |
| Hasil Pemungutan Suara<br>Voting Result                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Setuju   Agree<br>100%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Abstain   Abstain<br>0% | Tidak Setuju   Disagree<br>0%      |



| Mata Acara Keempat<br>Fourth Agenda | Pemberian kuasa kepada Direksi Perseroan untuk menetapkan pembagian tugas dan wewenang anggota Direksi Perseroan<br>Granting of power to the Board of Directors of the Company to determine the distribution of duties and authorities of members of the Company's Board of Directors                                                                                                                                                                                                    |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Keputusan Rapat<br>Meeting Decision | Menyetujui memberikan wewenang kepada Direksi Perseroan untuk menetapkan pembagian tugas dan wewenang anggota Direksi Perseroan dan melakukan setiap dan semua tindakan lainnya yang diperlukan untuk maksud tersebut di atas<br>Approved the giving of authority to the Directors of the Company to determine the distribution of duties and authorities of the members of the Company's Board of Directors and to carry out any and all other actions required for the above purposes. |
| Realisasi   Realization             | 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

| Mata Acara Kelima<br>Fifth Agenda                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Penunjukan Akuntan Publik untuk melakukan audit atas Laporan Keuangan PaninBank<br>untuk tahun buku 2019<br>Appointment of a Public Accountant to audit PaninBank's Financial Report for the 2019 financial year |                                   |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| Jumlah Pemegang Saham yang Bertanya<br>Number of Shareholders Asking Questions |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Nihil<br>Nil                                                                                                                                                                                                     |                                   |
| Hasil Pemungutan Suara<br>Voting Result                                        | Setuju   Agree<br>99,988%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Abstain   Abstain<br>0%                                                                                                                                                                                          | Tidak Setuju   Disagree<br>0,012% |
| Keputusan Rapat<br>Meeting Decision                                            | <div>1. Menyetujui mendelegasikan kewenangan penunjukan Akuntan Publik dan Kantor Akuntan Publik yang akan melakukan Audit atas Laporan Keuangan Perseroan untuk tahun buku 2019 kepada Dewan Komisaris dengan tetap memperhatikan rekomendasi Komite Audit mengenai pemilihan Akuntan Publik dan Kantor Akuntan Publik. Pendelegasian ini diambil mengingat hingga penyelenggaraan Rapat ini, sedang dilakukan negosiasi pemilihan Akuntan Publik dan Kantor Akuntan Publik. Kriteria atau batasan Akuntan Publik yang dapat ditunjuk sebagai berikut:</div> <div><div>- Memiliki kompetensi sesuai dengan kompleksitas usaha Perseroan.</div><div>- Memiliki reputasi sebagai Kantor Akuntan Publik yang memiliki pengalaman dalam memberikan jasa audit atas Laporan Tahunan Perusahaan Terbuka.</div></div> <div>2. Menyetujui memberi kuasa dan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besarnya honorarium dan persyaratan lainnya, sehubungan dengan penunjukan Akuntan Publik dan Kantor Akuntan Publik tersebut dengan memperhatikan rekomendasi dari Komite Audit.</div> <div>3. Menyetujui dalam hal Akuntan Publik dan Kantor Akuntan Publik yang ditunjuk tersebut karena sesuatu alasan tidak dapat melaksanakan tugasnya, memberikan wewenang kepada Dewan Komisaris untuk menunjuk Akuntan Publik dan Kantor Akuntan Publik lain yang memiliki pengalaman dalam audit perbankan dan berafiliasi dengan Akuntan Publik Internasional yang diakui dan terdaftar di OJK.</div> |                                                                                                                                                                                                                  |                                   |
| Realisasi   Realization                                                        | 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                  |                                   |

| Mata Acara Keenam<br>Sixth Agenda                                              | Perubahan Dewan Komisaris Perseroan<br>Changes of the Board of Commissioners of the Company |                   |                         |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------------|-------------------------|
| Jumlah Pemegang Saham yang Bertanya<br>Number of Shareholders Asking Questions | Nihil<br>Nil                                                                                |                   |                         |
| Hasil Pemungutan Suara<br>Voting Result                                        | Setuju   Agree                                                                              | Abstain   Abstain | Tidak Setuju   Disagree |
|                                                                                | 98,852%                                                                                     | 0%                | 1,148%                  |

| Mata Acara Keenam<br>Sixth Agenda   | Perubahan Dewan Komisaris Perseroan<br>Changes of the Board of Commissioners of the Company                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Keputusan Rapat<br>Meeting Decision | <p>1. Menyetujui mengangkat anggota Dewan Komisaris Perseroan terhitung sejak ditutupnya Rapat ini sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan yang akan diadakan dalam tahun 2020, adalah sebagai berikut:</p> <p><b>Dewan Komisaris:</b></p> <p>Presiden Komisaris - Independen : Johnny *)</p> <p>Wakil Presiden Komisaris - Independen : Lintang Nugroho</p> <p>Komisaris : Chandra Rahardja Gunawan *)</p> <p>Komisaris Independen : Drs.H.Riyanto</p> <p>Komisaris : Lianna Loren Limanto</p> <p>*) Pengangkatan Johnny selaku Presiden Komisaris Independen dan Chandra Rahardja Gunawan sebagai Komisaris Perseroan efektif setelah mendapat persetujuan dari OJK.</p>                        |
|                                     | <p>2. Menyetujui memberikan wewenang dan kuasa penuh dengan hak substitusi kepada setiap anggota Direksi Perseroan baik sendiri-sendiri maupun bersama-sama untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan-keputusan sebagaimana diambil dan atau diputuskan dalam Rapat ini, termasuk tetapi tidak terbatas untuk menyatakan pengangkatan anggota Direksi dan anggota Dewan Komisaris Perseroan tersebut dalam akta notaris, memberitahukan susunan anggota Direksi dan Dewan Komisaris Perseroan sebagaimana disebutkan di atas dalam Daftar Perseroan sesuai dengan peraturan perundangan yang berlaku.</p>                                                                           |
|                                     | <p>1. Approved the appointment of members of the Company's Board of Commissioners as of the closing of this meeting until the closing of the Annual General Meeting of Shareholders to be held in 2020, as follows:</p> <p><b>Board of Commissioners:</b></p> <p>President Commissioner - Independent : Johnny *)</p> <p>Vice President Commissioner - Independent : Lintang Nugroho</p> <p>Commissioner : Chandra Rahardja Gunawan *)</p> <p>Independent Commissioner : Drs.H.Riyanto</p> <p>Commissioner : Lianna Loren Limanto</p> <p>*) The appointment of Johnny as President Commissioner and Chandra Rahardja Gunawan as Commissioner of the Company was effective after obtaining approval from the OJK.</p> |
|                                     | <p>2. Approved to give full authority and power with substitution rights to each member of the Board of Directors of the Company, both individually and jointly, to take all necessary actions relating to decisions as taken and/or decided at this Meeting, including but not limited to declaring the appointment of members of the Board of Directors and members of the Board of Commissioners of the Company in a notary deed and notifying the composition of the members of the Board of Directors and the Board of Commissioners of the Company as mentioned above in the Company Register in accordance with applicable laws and regulations.</p>                                                          |
| Realisasi   Realization             | 2019                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

### Kehadiran Pemegang Saham, Dewan Komisaris, Direksi, dan Komite Audit

Pemegang saham yang berhak hadir adalah pemegang saham yang tercatat dalam Daftar Pemegang Saham PaninBank. RUPS Tahunan dihadiri oleh anggota Dewan Komisaris, anggota Direksi dan seluruh anggota Komite Audit. Selain itu, RUPS Tahunan juga dihadiri oleh Notaris, perwakilan Biro Administratif Efek dan Akuntan Publik.

### Presence of Shareholders, Board of Commissioners, Directors, and Audit Committee

Shareholders who are entitled to attend are shareholders registered in the List of PaninBank's Shareholders. The Annual GMS is attended by members of the Board of Commissioners, members of the Board of Directors, and all members of the Audit Committee. In addition, the Annual GMS is attended by notaries, representatives of the Securities Administrative Bureau, and public accountants.

### Mekanisme Pemungutan dan Perhitungan Suara RUPS

Mekanisme pengambilan keputusan dan tata cara pemungutan dan perhitungan suara diatur dalam tata tertib RUPS yang diungkapkan dalam situs web PaninBank dan dibacakan oleh pimpinan rapat pada awal pelaksanaan RUPS. Setiap Pemegang Saham atau kuasa Pemegang Saham memiliki hak bertanya dan/atau mengajukan pendapat yang di ajukan secara tertulis kepada Pemimpin rapat sebelum diadakan pemungutan suara untuk setiap agenda rapat.

### GMS Voting and Vote Calculation Mechanism

The decision-making mechanism and procedures for voting and calculating votes are regulated in the GMS rules of conduct which are disclosed in the PaninBank's website and read by the chairman at the beginning of the GMS. Every shareholder or the shareholder's power of attorney has the right to ask and/or give an opinion submitted in writing to the chairman before a vote is collected for each meeting agenda.

Pada UU Perseroan Terbatas No. 40 tahun 2007 dan/atau Anggaran Dasar Perseroan, perhitungan suara, 1 (satu) saham memberi hak kepada pemegangnya untuk mengeluarkan 1 (satu) suara, apabila seseorang pemegang saham mempunyai lebih dari 1 (satu) saham, yang bersangkutan diminta untuk memberikan suara 1 (satu) kali saja dan suaranya itu mewakili seluruh jumlah saham yang dimilikinya.

According to the Limited Liability Company Law No. 40 of 2007 and/or the Articles of Association of the Company, regarding vote counting, 1 (one) share gives the holder the right to issue 1 (one) vote. If a shareholder has more than 1 (one) share, he/she is asked to vote 1 (one) time only and his/her vote represents the total number of shares he/she owns.

Pengambilan keputusan akan dilakukan setelah seluruh pertanyaan selesai dijawab dan/atau waktu tanya jawab selesai dan dilaksanakan dengan cara musyawarah untuk mufakat. Jika tidak terdapat pemegang saham/kuasanya yang tidak setuju, abstain/blanko yang mengangkat tangan dalam tahap ini, maka Keputusan dapat disimpulkan disetujui secara musyawarah mufakat dan jika ada pemegang saham/kuasanya yang tidak setuju, abstain/blanko mengangkat tangan pada tahap tersebut, maka keputusan Rapat akan diambil dengan pemungutan suara dan Notaris akan melaporkan mengenai jumlah suara yang tidak setuju dan abstain/blanko. Notaris akan melaksanakan perhitungan dan melaporkan hasil pemungutan suara tersebut, sesuai dengan ketentuan anggaran dasar PaninBank dan menyampaikan kepada Pimpinan Rapat.

### RUPS yang dilaksanakan setelah akhir tahun buku 2019

Setelah berakhirnya tahun buku 2019, dan dalam proses penyusunan Laporan ini, PaninBank belum melaksanakan Rapat Umum Pemegang Saham. PaninBank tetap akan memperhatikan ketentuan terkait pengadaaan Rapat Umum Pemegang Saham, dimana pelaksanaan RUPS tahunan selambat-lambatnya akan dilaksanakan 6 (enam) bulan setelah tahun buku berakhir.

### Resolusi Tertunda Dalam RUPS

Pada tahun 2019 PaninBank mengadakan 1 (satu) kali Rapat Umum Pemegang Saham Tahunan pada tanggal 19 Juni 2019. Seluruh agenda pada RUPS Tahunan tersebut telah terelisasasi sehingga tidak ada resolusi tertunda dalam RUPS Tahunan 2019.

### Keputusan RUPS Tahun Sebelumnya dan Realisasinya

#### I. RUPS Tahunan Tanggal 21 Mei 2018

| Mata Acara<br>Agenda    | Hasil Keputusan RUPS 2018<br>2017 GMS Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Status                  |                                                   |
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|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Terealisasi<br>Realized | Belum Terealisasi<br>(Alasan)<br>Not yet (Reason) |
| Pertama<br>First Agenda | <ol style="list-style-type: none"> <li>Menyetujui Laporan Tahunan Perseroan mengenai keadaan dan jalannya kegiatan usaha Perseroan, yang antara lain memuat Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2017 yang telah diaudit oleh Kantor Akuntan Publik Satrio Bing Eny &amp; Rekan (<i>member of Deloitte Touche Tohmatsu Limited</i>) sebagaimana ternyata dari Surat Nomor: GA118 0116 PIB IBH tanggal 28 Februari 2018, dengan pendapat Wajar dalam semua hal yang material, dimana didalamnya termasuk kegiatan usaha yang merupakan turunan dari kegiatan usaha utama Perseroan ("Laporan Keuangan") serta laporan tugas pengawasan Dewan Komisaris dan mengesahkan Laporan Keuangan.</li> <li>Menyetujui Laporan Tahunan serta disahkannya Laporan Keuangan termasuk Neraca dan Perhitungan Laba Rugi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2017, maka dengan demikian berarti juga memberikan pembebasan dan pelunasan sepenuhnya (<i>acquitted et de charge</i>) kepada seluruh anggota Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah mereka jalankan untuk tahun buku yang berakhir pada tanggal 31 Desember 2017 sepanjang tindakan-tindakan pengurusan dan pengawasan tersebut tercermin dalam Neraca dan Perhitungan Laba Rugi Perseroan dan/atau dalam Laporan Tahunan.</li> </ol> | Ya                      |                                                   |

Decision making will be done after all questions have been answered and/or when the question-and-answer session is completed and carried out in deliberation to reach consensus. If there are no shareholders/proxies who disagree, and abstainee ballots are cast at this stage, then the decisions can be concluded to be agreed upon by consensus. Meanwhile, if there are shareholders/proxies who disagree, and abstainee ballots are cast at this stage, then the decisions of the meeting will be taken by voting, and the notary will report on the number of votes that disagree and the number of abstainee ballots. The notary will carry out the calculation, report on the results of the voting in accordance with the provisions of PaninBank's statutes, and deliver the results to the chairman of the meeting.

### GMS held after the end of the 2019 financial year

After the end of the 2019 financial year and in the process of preparing this annual report, PaninBank has not yet conducted a GMS. PaninBank will continue to pay attention to the provisions related to the procurement of the GMS, which is that the Annual GMS will be held no later than 6 (six) months after the financial year ends.

### Pending Resolution in the GMS

In 2019, PaninBank held 1 (one) Annual GMS on June 19, 2019. All agendas at the Annual GMS were clarified so that no resolution was delayed at the 2019 Annual GMS.

### Resolution of the Previous GMS and their Realization

#### I. Annual GMS on May 21, 2018

| Mata Acara<br>Agenda   | Hasil Keputusan RUPS 2018<br>2017 GMS Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Status                  |                                                   |
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|                        | <p>1. Approved the Company's Annual Report regarding the conditions and the running of the Company's business activities, which, among others, contains the Company's Financial Report for the financial year ending on December 31, 2017 audited by Public Accountants from Satrio Bing Eny &amp; Partners (member of Deloitte Touche Tohmatsu Limited ) as it turned out from Letter Number: GA118 0116 PIB IBH dated February 28, 2018, with reasonable opinions in all material matters, including business activities which are derivatives of the Company's main business activities ("Financial Report") as well as reports of supervisory duties of the Board of Commissioners and ratified the Financial Report.</p> <p>2. Approved the Annual Report and the ratification of the Financial Report, including the Company's Balance Sheet and Profit and Loss Calculation for the financial year ending on December 31, 2017, thus also giving full release and repayment (acquitted et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for the managerial and supervisory actions that they carried out for the financial year which ended on December 31, 2017 as long as the managerial and supervisory actions are reflected in the Company's Profit and Loss Balance Sheet and Calculation and/or in the Annual Report.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes                     |                                                   |
| Kedua<br>Second Agenda | <p>Tidak menyetujui pembagian Dividen sebesar Rp10,- per saham atau seluruhnya sebesar Rp240.876.459.980,-, Sehingga seluruh laba bersih tahun buku 2017 sebesar Rp2.727.371.320.265,21, akan dicatat sebagai laba yang ditahan.</p> <p>Did not approve the dividend distribution of Rp10 per share, which in whole amounted to Rp240,886,459,980 so that all net income for the 2017 financial year of Rp2,727,371,320,265.21 will be recorded as retained earnings.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Ya<br>Yes               |                                                   |
| Ketiga                 | <p>1. Menyetujui mengangkat anggota Direksi Perseroan terhitung sejak ditutupnya Rapat ini sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan yang akan diadakan dalam tahun 2021 sebagai berikut:</p> <p><b>Direksi</b></p> <p>Presiden Direktur : Herwidayatmo<br/>Wakil Presiden Direktur : Roosniati Salihi<br/>Wakil Presiden Direktur : Hendrawan Danusaputra<br/>Direktur : Lionto Gunawan<br/>Direktur : Gunawan Santoso<br/>Direktur : Ng Kean Yik<br/>Direktur : Edy Heryanto<br/>Direktur : Januar Hardi<br/>Direktur : Antonius Ketut Dwirianto<br/>Direktur : Suwito Tjokrorahardjo<br/>Direktur : H. Ahmad Hidayat</p> <p>2. Menyetujui mengangkat anggota Dewan Komisaris Perseroan terhitung sejak ditutupnya Rapat ini sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan yang akan diadakan dalam tahun 2020, adalah sebagai berikut:</p> <p><b>Dewan Komisaris</b></p> <p>Presiden Komisaris : Johnny<br/>Wakil Presiden Komisaris - Independen : Lintang Nugroho<br/>Komisaris : Chandra Rahardja Gunawan *)<br/>Komisaris Independen : Drs.H.Riyanto<br/>Komisaris : Lianna Loren Limanto<br/>) Pengangkatan saudara Chandra Rahardja Gunawan sebagai Komisaris Perseroan efektif setelah mendapat persetujuan dari OJK.</p> <p>3. Menyetujui memberikan wewenang dan kuasa penuh dengan hak substitusi kepada setiap anggota Direksi Perseroan baik sendiri-sendiri maupun bersama-sama untuk melakukan segala tindakan yang diperlukan berkaitan dengan keputusan-keputusan sebagaimana diambil dan atau diputuskan dalam Rapat ini, termasuk tetapi tidak terbatas untuk menyatakan pengangkatan anggota Direksi dan anggota Dewan Komisaris Perseroan tersebut dalam akta notaris, memberitahukan susunan anggota Direksi dan Dewan Komisaris Perseroan sebagaimana disebutkan di atas dalam Daftar Perseroan sesuai dengan peraturan perundangan yang berlaku</p> | Ya                      |                                                   |

| Mata Acara<br>Agenda     | Hasil Keputusan RUPS 2018<br>2017 GMS Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Status                  |                                                   |
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|                          | <p>1. Approved the appointment of members of the Company's Board of Directors as of the closing of this Meeting until the closing of the Annual General Meeting of Shareholders to be held in 2021 as follows:</p> <p><b>Board of Directors</b></p> <p>President Director : Herwidayatmo</p> <p>Deputy President Director : Roosniati Salihin</p> <p>Deputy President Director : Hendrawan Danusaputra</p> <p>Director : Lonto Gunawan</p> <p>Director : Gunawan Santoso</p> <p>Director : Ng Kean Yik</p> <p>Director : Edy Heryanto</p> <p>Director : Januar Hardi</p> <p>Director : Antonius Ketut Dwirianto</p> <p>Director : Suwito Tjokrorahardjo</p> <p>Director : H. Ahmad Hidayat</p> <p>2. Approved the appointment of members of the Company's Board of Commissioners as of the closing of this meeting until the closing of the Annual General Meeting of Shareholders to be held in 2020, as follows:</p> <p><b>Board of Commissioners:</b></p> <p>President Commissioner : Johnny</p> <p>Vice President Commissioner - Independent : Lintang Nugroho</p> <p>Commissioner : Chandra Rahardja Gunawan *)</p> <p>Independent Commissioner : Drs.H.Riyanto</p> <p>Commissioner : Lianna Loren Limanto</p> <p>*) The appointment of Chandra Rahardja Gunawan as the Company's Commissioner was effective after obtaining approval from the OJK.</p> <p>3. Approved to give full authority and power with substitution rights to each member of the Board of Directors of the Company, both individually and jointly, to take all necessary actions relating to decisions as taken and/or decided at this Meeting, including but not limited to declaring the appointment of members of the Board of Directors and members of the Board of Commissioners of the Company in a notary deed and notifying the composition of the members of the Board of Directors and the Board of Commissioners of the Company as mentioned above in the Company Register in accordance with applicable laws and regulations.</p> | Yes                     |                                                   |
| Keempat<br>Fourth Agenda | <p>1. Menyetujui jumlah honorarium Dewan Komisaris untuk tahun buku 2018 sebesar Rp6.969.000.000,- dan Menyetujui Pemberian wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besarnya gaji dan tunjangan para anggota Direksi Perseroan untuk tahun buku 2018.</p> <p>2. Menyetujui melakukan setiap dan semua tindakan lainnya yang diperlukan untuk maksud tersebut di atas tanpa ada pengecualian.</p> <p>1. Approved the amount of honorarium of the Board of Commissioners for the 2018 financial year amounting to Rp6,969,000,000 and approved the granting of authority to the Board of Commissioners of the Company to determine the salary and allowances of the members of the Company's Board of Directors for the 2018 financial year.</p> <p>2. Agreed to do any and all other actions needed for the above purposes without exception.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Ya<br>Yes               |                                                   |
| Kelima<br>Fifth Agenda   | <p>1. Menyetujui memberikan wewenang kepada Direksi Perseroan untuk menetapkan pembagian tugas dan wewenang anggota Direksi Perseroan dan melakukan setiap dan semua tindakan lainnya yang diperlukan untuk maksud tersebut di atas.</p> <p>1. Approved the giving of authority to the Directors of the Company to determine the distribution of duties and authorities of the members of the Company's Board of Directors and to carry out any and all other actions required for the above purposes.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Ya<br>Yes               |                                                   |
| Keenam                   | <p>1. Menyetujui menunjuk Kantor Akuntan Publik Satrio Bing Eny &amp; Rekan (member of Deloitte Touche Tohmatsu Limited) dengan izin yang terdaftar di Otoritas Jasa Keuangan (OJK) yang akan mengaudit Laporan Keuangan Perseroan untuk tahun buku 2018, dan oleh karena sampai dengan saat ini Dewan Komisaris belum dapat menentukan nama Akuntan Publik tersebut, maka menyetujui untuk mendelegasikan kewenangan kepada Dewan Komisaris untuk menunjuk Akuntan Publik dari Kantor Akuntan Publik Satrio Bing Eny &amp; Rekan (member of Deloitte Touche Tohmatsu Limited) yang akan mengaudit Laporan Keuangan PaninBank untuk tahun buku 2018 (Dua Ribu Delapan Belas), Akuntan Publik tersebut harus memiliki izin yang terdaftar di OJK dan memiliki kompetensi sesuai dengan kompleksitas usahanya, serta membuat syarat dan ketentuan yang berlaku.</p> <p>2. Menyetujui memberi kuasa dan wewenang kepada Dewan Komisaris Perseroan untuk menetapkan besarnya honorarium dan persyaratan lainnya, sehubungan dengan penunjukan Akuntan Publik dan Kantor Akuntan Publik tersebut dengan memperhatikan rekomendasi dari Komite Audit.</p> <p>3. Menyetujui dalam hal Akuntan Publik dan Kantor Akuntan Publik yang ditunjuk tersebut karena sesuatu alasan tidak dapat melaksanakan tugasnya, memberikan wewenang kepada Dewan Komisaris untuk menunjuk Akuntan Publik dan Kantor Akuntan Publik lain yang memiliki pengalaman dalam audit perbankan dan berafiliasi dengan Akuntan Publik Internasional yang diakui dan terdaftar di OJK</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Ya                      |                                                   |



| Mata Acara<br>Agenda         | Hasil Keputusan RUPS 2018<br>2017 GMS Results                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Status                  |                                                   |
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| Sixth Agenda                 | <ol style="list-style-type: none"> <li>Approved the appointment of the Satrio Bing Eny &amp; Partners Public Accountant Firm (member of Deloitte Touche Tohmatsu Limited) with permission registered to the Financial Services Authority (OJK) to audit the Company's Financial Report for the 2018 financial year and, due to the fact that the current Board of Commissioners have not been able to determine the name of the Public Accountant, agreed to delegate the authority to the Board of Commissioners to appoint a Public Accountant from the Satrio Bing Eny &amp; Partners Public Accountant Firm (member of Deloitte Touche Tohmatsu Limited) to audit the Company's Financial Report for the 2018 (Two Thousand and Eighteen) financial year. The Public Accountant must have a license registered with the OJK and have competencies in accordance with the complexity of his/her business, as well as making applicable terms and conditions.</li> <li>Approved the granting of power and authority to the Board of Commissioners of the Company to determine the amount of honorarium and other requirements in connection with the appointment of the Public Accountant and the Public Accountant Firm by taking into account the recommendations of the Audit Committee.</li> <li>Approved to, in the events that the appointed Public Accountant and Public Accountant Firm for certain reasons are not able to carry out their duties, authorize the Board of Commissioners to appoint other Public Accountants and Public Accountant Firms who/which have experience in banking audits and are affiliated with recognized and registered International Public Accountants at OJK.</li> </ol> | Yes                     |                                                   |
| Ketujuh<br>Seventh<br>Agenda | <p>Menyetujui Rencana Aksi (<i>Recovery Plan</i>) Perseroan sesuai Peraturan Otoritas Jasa Keuangan (POJK) Nomor 14/POJK.03/2017.</p> <p>Approved the Company's Recovery Plan in accordance with the Financial Services Authority's Regulation (POJK) Number 14/POJK.03/2017.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Ya<br>Yes               |                                                   |

## DEWAN KOMISARIS Board of Commissioners

Dewan Komisaris adalah organ utama Perseroan yang memiliki tanggung jawab untuk melakukan pengawasan atas kebijakan Perseroan serta memberi nasihat kepada Direksi. Tugas, tanggung jawab, dan kewenangan lain yang dimiliki oleh Dewan Komisaris adalah sebagaimana diatur dalam ketentuan peraturan perundang-undangan seperti Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, Undang-Undang Nomor 7 Tahun 1992 sebagaimana diubah dengan Undang-Undang Nomor 10 Tahun 1998 tentang Perbankan, Peraturan Otoritas Jasa Keuangan, Peraturan Bank Indonesia, dan Anggaran Dasar PaninBank.

Dewan Komisaris juga bertanggung jawab dalam hal mengawasi beberapa kebijakan Bank terhadap operasional Bank secara umum yang mengacu kepada penerapan strategi dan rencana bisnis yang telah disetujui Dewan Komisaris, dan memastikan kepatuhan terhadap seluruh peraturan dan perundang-undangan yang berlaku. Dalam memenuhi tugas dan tanggung jawabnya, Dewan Komisaris wajib bertindak secara independen.

### Tugas, Tanggung Jawab, dan Kewenangan Anggota Dewan Komisaris

#### Tanggung Jawab Dewan Komisaris

- Mengawasi dan memastikan terselenggaranya *Good Corporate Governance* dalam setiap kegiatan usaha Perseroan pada seluruh tingkatan atau jenjang organisasi.
- Melaksanakan pengawasan terhadap pelaksanaan tugas dan tanggung jawab Direksi, serta memberikan nasehat/arahan kepada seluruh Direksi.

The Board of Commissioners is the main organ of the Company with the responsibility to supervise the Company's policies and provide advice to the Board of Directors. Other duties, responsibilities, and authorities of the Board of Commissioners are as stipulated in the provisions of legislation, such as Law Number 40 of 2007 concerning Limited Liability Companies, Law Number 7 of 1992 as amended by Law Number 10 of 1998 concerning Banking, the Financial Services Authority's Regulations, Bank Indonesia's Regulations, and PaninBank's Articles of Association.

The Board of Commissioners is also responsible for monitoring some Bank's policies regarding the Bank's operations in general that refer to the implementation of business strategies and plans that have been approved by the Board of Commissioners, and ensuring compliance with all applicable laws and regulations. In fulfilling its duties and responsibilities, the Board of Commissioners must act independently.

### Duties, Responsibilities, and Authority of Members of the Board of Commissioners

#### Responsibilities of the Board of Commissioners are to:

- Oversee and ensure the implementation of GCG in every business activity of the Bank at all levels of the organization.
- Oversee the implementation of the duties and responsibilities of the Board of Directors and provide advice/direction to all Directors.

3. Mengarahkan, memantau, dan mengevaluasi pelaksanaan kebijakan strategis Perseroan.
4. Tidak terlibat dalam pengambilan keputusan kegiatan operasional Perseroan, kecuali penyediaan dana kepada pihak terkait atau pemberian kredit melebihi batas jumlah yang ditentukan serta hal-hal lain yang ditetapkan dalam Anggaran Dasar Perseroan dan/atau perundang-undangan yang berlaku, dalam rangka pelaksanaan tugas dan pengawasan.
5. Dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab jawabnya, Dewan Komisaris membentuk Komite Audit, Komite Pemantau Risiko dan Komite Remunerasi dan Nominasi.

#### **Tugas-Tugas Dewan Komisaris**

1. Meyakini bahwa Perseroan telah mempertimbangkan kepentingan dari Pemegang Saham, Nasabah, dan pemangku kepentingan lainnya dalam proses pengambilan keputusan.
2. Memastikan bahwa komite-komite yang dibentuk telah melaksanakan tugas dan tanggung jawabnya secara efektif.
3. Melakukan tugas yang secara khusus diberikan kepadanya menurut Anggaran Dasar, peraturan perundangan yang berlaku dan/atau berdasarkan keputusan RUPS.
4. Mengkaji usulan Direksi atas Rencana Korporasi, Rencana Bisnis, dan Anggaran Tahunan Perseroan.
5. Mengikuti perkembangan kegiatan Perseroan, dan segera melaporkan kepada RUPS apabila Perseroan menunjukkan gejala kemunduran yang signifikan disertai saran mengenai langkah perbaikan yang harus ditempuh.
6. Turut serta dalam rapat atau pembahasan terkait dengan kesehatan Perseroan dan pengelolaan aset dan liabilitasnya tanpa terlibat dalam pengambilan keputusan maupun mempengaruhi keputusan manajemen.
7. Memberikan persetujuan atas pengelolaan dana cadangan oleh Direksi sesuai dengan peraturan perundangan yang berlaku dan anggaran dasar.
8. Memberikan persetujuan tertulis atau surat-surat persetujuan terkait untuk tindakan-tindakan yang dilakukan oleh Direksi yang melampaui wewenang.
9. Meningkatkan kompetensi dan pengetahuan secara berkesinambungan, termasuk mengikuti training.
10. Menetapkan kriteria *Self Assessment* bagi Dewan Komisaris dan *Key Performance Indicator* (KPI) bagi Komite Dewan Komisaris dan Direksi pada awal tahun kerja.
11. Melakukan evaluasi dan penilaian terhadap kinerja Direksi dan Komite Dewan Komisaris secara berkala.
12. Menelaah laporan pertanggungjawaban dari masing-masing Komite Dewan Komisaris.
13. Menelaah Laporan Tahunan yang dipersiapkan oleh Direksi serta menandatangani laporan tersebut, sebelum diserahkan kepada RUPS terutama pengungkapan-pengungkapan yang diwajibkan.

3. Direct, monitor, and evaluate the implementation of the Bank's strategic policies.
4. Not involved in making decisions on the Bank's operations, except for the provision of funds to related parties, granting of credit exceeding the limits of the specified amount, and other matters stipulated in the Bank's Articles of Association and/or applicable legislation in the context of carrying out duties and supervision.
5. In order to support the effectiveness of the implementation of their duties and responsibilities, the Board of Commissioners form an Audit Committee, Risk Monitoring Committee, and Remuneration and Nomination Committee.

#### **Duties of the Board of Commissioners**

1. Assuring that the Company has considered the interests of shareholders, customers, and other stakeholders in the decision-making process.
2. Ensure that the committees established have carried out their duties and responsibilities effectively.
3. Perform duties specifically given to them according to the articles of association, applicable laws and regulations, and/or the resolutions of the GMS.
4. Review the Board of Directors' proposals for the Corporate Plan, Business Plan, and Annual Budget of the Company.
5. Keep well-informed of developments in the activities of the Company and immediately report to the GMS if the Company shows significant setback symptoms accompanied by suggestions regarding corrective steps to be taken.
6. Participate in meetings or discussions related to the Company's well-being and management of assets and liabilities without being involved in decision making or influencing the management's decisions.
7. Give approval for the management of reserve funds by the Board of Directors in accordance with applicable laws and regulations and articles of association.
8. Provide written approval or related letters of agreement for actions taken by the Board of Directors that exceed authority.
9. Increase competence and knowledge on an ongoing basis, including taking part in trainings.
10. Establish self-assessment criteria for the Board of Commissioners and key performance indicators (KPI) for the Committees of the Board of Commissioners and Directors at the beginning of the working year.
11. Periodically evaluate the performance of the Board of Directors and Committees.
12. Review the accountability reports of each of the Board of Commissioners' Committees.
13. Review the annual report prepared by the Board of Directors and sign the report before it is submitted to the GMS, especially the required disclosures.

14. Melakukan keterbukaan informasi sesuai Peraturan Bank Indonesia dan Peraturan Pasar Modal yang berlaku, sebagai berikut:
  - a. Kepemilikan saham yang mencapai 5% atau lebih dari modal disetor di Panin, bank dan perusahaan lain yang berkedudukan di Republik Indonesia maupun di luar negeri.
  - b. Hubungan keuangan, kepengurusan, kepemilikan dan hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan Pemegang Saham.
  - c. Ada atau tidak ada benturan kepentingan serta intervensi pemilik Perseroan dalam pelaksanaan pengawasan.
  - d. Remunerasi dan fasilitas lain yang diterima dari Perseroan.
  - e. Kepemilikan *Shares Option* yang mencakup informasi sebagai berikut:
    - 1) Kebijakan pengalokasian shares option;
    - 2) Jumlah saham yang sebelumnya telah dimiliki masing-masing anggota Dewan Komisaris sebelum menerima shares option;
    - 3) Jumlah shares option yang diberikan;
    - 4) Jumlah shares option yang telah dieksekusi sampai dengan akhir periode pelaporan;
    - 5) Harga shares option yang diberikan; dan
    - 6) Jangka waktu atau masa berlaku eksekusi shares option.
15. Menyetujui kebijakan Manajemen Risiko termasuk strategi dan kerangka Manajemen Risiko yang ditetapkan sesuai dengan tingkat risiko yang diambil (*risk appetite*) dan toleransi risiko (*risk tolerance*).
16. Mengevaluasi permohonan Direksi yang berkaitan dengan transaksi yang memerlukan pengawasan Dewan Komisaris.
17. Meyakini Direksi telah berupaya menumbuhkan budaya manajemen risiko, kepatuhan, pengendalian intern dan anti-fraud.

#### Kewenangan Dewan Komisaris

Dalam melaksanakan tugasnya, Dewan Komisaris memiliki kewenangan melakukan hal-hal sebagaimana diatur dalam Anggaran Dasar Perseroan dan Undang-Undang Perseroan Terbatas, di antaranya sebagai berikut:

1. Meminta penjelasan kepada Direksi tentang segala hal mengenai Perusahaan
2. Berdasarkan keputusan Rapat Dewan Komisaris berhak memberhentikan untuk sementara anggota Direksi
3. Melakukan tindakan pengurusan perusahaan dalam keadaan tertentu untuk jangka waktu tertentu
4. Menyetujui beberapa kebijakan perusahaan mengacu pada ketetapan otoritas yang berwenang
5. Menyetujui dan mengevaluasi kebijakan manajemen risiko, serta mengevaluasi pertanggungjawaban Direksi atas pelaksanaan kebijakan manajemen risiko

14. Perform information disclosure in accordance with Bank Indonesia's regulations and applicable Capital Market regulations, as follows:
  - a. Share ownership that reaches 5% or more of paid up capital in Panin, banks, and other companies domiciled in the Republic of Indonesia and abroad.
  - b. Financial, management, ownership, and family relations with other members of the Board of Commissioners, members of the Board of Directors, and Shareholders.
  - c. Whether there is any conflict of interest and intervention of the Bank's owner in carrying out supervision.
  - d. Remuneration and other facilities received from the Bank.
  - e. Share ownership option that includes information as follows:
    - 1) Share option allocation policy;
    - 2) The number of shares previously owned by each member of the Board of Commissioners before accepting the share option;
    - 3) The number of shares options given;
    - 4) The number of shares options that have been executed until the end of the reporting period;
    - 5) The price of the share option given; and
    - 6) The period of validity of shares option execution.
15. Approve risk management policies, including the Risk Management strategy and framework determined in accordance with the level of risk taken (risk appetite) and risk tolerance.
16. Evaluate the requests of the Board of Directors related to transactions that require the supervision of the Board of Commissioners.
17. Assuring that the Board of Directors have sought to foster a culture of risk management, compliance, internal control, and anti-fraud.

#### Authority of the Board of Commissioners

In carrying out its duties, the Board of Commissioners has the authority to do matters as stipulated in the Bank's Articles of Association and the Limited Liability Company Law, including to:

1. Request an explanation from the Board of Directors regarding all matters concerning the Company.
2. Based on the decision of the Meeting of the Board of Commissioners, hold the right to temporarily dismiss members of the Board of Directors.
3. Perform management actions for the Company in certain circumstances for a certain period of time.
4. Approve several company policies referring to the provisions of the competent authorities.
5. Approve and evaluate risk management policies, and evaluate the Board of Directors' accountability for the implementation of risk management policies.

6. Dalam hal hanya ada seorang anggota Dewan Komisaris karena anggota lainnya berhalangan, segala tugas dan wewenang yang diberikan kepada Presiden Komisaris atau anggota Dewan Komisaris lainnya dalam anggaran dasar berlaku pula baginya
7. Meminta bantuan tenaga ahli dalam jangka waktu terbatas

#### Pengungkapan mengenai *Board Charter* (Pedoman dan Tata Tertib Kerja Dewan Komisaris)

Dewan Komisaris telah memiliki Pedoman dan Tata Tertib Kerja (revisi terakhir 4 Maret 2019). Berikut adalah Tujuan dan Ruang Lingkup Pedoman dan Tata Tertib Kerja Dewan Komisaris:

##### a. Tujuan

Sebagai pedoman bagi Dewan Komisaris dalam melaksanakan tugas dan tanggung jawabnya. Di samping itu, Pedoman ini juga dapat berfungsi sebagai dasar untuk evaluasi kinerja Dewan Komisaris.

##### b. Ruang Lingkup

Pedoman dan Tata Tertib Dewan Komisaris (revisi 4 Maret 2019) mencakup mengenai Organisasi (jumlah, komposisi, kriteria, pengangkatan, dan masa jabatan), Tugas, Tanggung jawab dan Wewenang, Penyelenggaraan Rapat, Penilaian Kinerja dan Standar Etika.

Jumlah dan Komposisi Anggota Dewan Komisaris

- a. Posisi akhir Desember 2019, anggota Dewan Komisaris berjumlah 4 orang yaitu Wakil Presiden Komisaris (Independen), Komisaris Independen dan 2 Komisaris. Sebelumnya Dewan Komisaris berjumlah 5 orang yang terdiri dari Presiden Komisaris, Wakil Presiden Komisaris (Independen), Komisaris Independen dan 2 Komisaris.
- b. Komposisi Dewan Komisaris telah memenuhi GCG yang mengatur bahwa jumlah anggota Dewan Komisaris paling kurang 3 orang dan paling banyak sama dengan jumlah anggota Direksi, serta paling kurang 50% merupakan komisaris independen.
- c. Seluruh Anggota Dewan Komisaris (4 orang) telah memenuhi persyaratan sebagai anggota Dewan Komisaris dan telah lulus *Fit & Proper Test*.

6. In the event that there is only one member of the Board of Commissioners because other members are absent, all duties and authorities granted to the President Commissioner or other members of the Board of Commissioners in the articles of association shall also apply to the present member.
7. Request assistance from experts for a limited period of time.

#### Charter of the Board of Commissioners

The Board of Commissioners have the Work Guidelines and Regulations (the latest revision of March 14, 2019). The following are the objectives and scope of the Board of Commissioners' Charter:

##### a. Objectives

The guidelines direct the Board of Commissioners in carrying out their duties and responsibilities. In addition, the guidelines can also serve as a basis for evaluating the performance of the Board of Commissioners.

##### b. Scope

The Board of Commissioners' Guidelines and Rules (revision of March 4, 2019) include organization (number, composition, criteria, Appointment, and term of office), duties, responsibilities, and Authority, meeting arrangements, performance assessment and ethical standards.

Number and Composition of Members of the Board of Commissioners

- a. By the end of December 2019, there are 4 members of the Board of Commissioners, namely the Vice President Commissioner (Independent), an Independent Commissioner, and 2 Commissioners. Previously, the Board of Commissioners consisted of 5 people consisting of the President Commissioner, Vice President Commissioner (Independent), 1 Independent Commissioner, and 2 Commissioners.
- b. The composition of the Board of Commissioners has complied with GCG which stipulates that the number of members of the Board of Commissioners is at least 3 people and at most the same as the number of members of the Board of Directors, and at least 50% of them are independent commissioners.
- c. Four members of the Board of Commissioners have fulfilled the requirements as members of the Board of Commissioners and have passed the fit & proper test.

#### Susunan Anggota Dewan Komisaris PaninBank Awal Tahun 2019 adalah sebagai berikut:

The composition of PaninBank's Board of Commissioners as early of 2019 was as follows:

| No. | Nama<br>Name                    | Jabatan<br>Position                                                                | Dasar Pengangkatan<br>Legal Basis for Appointment                                                                                      | Periode Jabatan<br>Term of Office             | Domisili<br>Domicile |
|-----|---------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------|
| 1.  | <b>Lintang Nugroho</b>          | Wakil Presiden Komisaris (Independen)<br>Vice President Commissioner (Independent) | Rapat Umum Pemegang Saham Luar Biasa tanggal 2 September 2014<br>Extraordinary General Meeting of Shareholders dated September 2, 2014 | 2014 sampai dengan saat ini<br>2014 - present | Indonesia            |
| 2.  | <b>Chandra Rahardja Gunawan</b> | Komisaris<br>Commissioner                                                          | Rapat Umum Pemegang Saham Tahunan tanggal 29 Mei 2015<br>Annual General Meeting of Shareholders dated May 29, 2015                     | 2015 sampai dengan saat ini<br>2015 - present | Indonesia            |

#### Susunan Anggota Dewan Komisaris PaninBank Awal Tahun 2019 adalah sebagai berikut:

The composition of PaninBank's Board of Commissioners as early of 2019 was as follows:

| No. | Nama<br>Name                | Jabatan<br>Position                                  | Dasar Pengangkatan<br>Legal Basis for Appointment                                                                               | Periode Jabatan<br>Term of Office             | Domisili<br>Domicile |
|-----|-----------------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------|
| 3.  | <b>Drs. H. Riyanto</b>      | Komisaris (Independen)<br>Commissioner (Independent) | Rapat Umum Pemegang Saham Tahunan tanggal 22 Juni 2004<br>Annual General Meeting of Shareholders dated 22 June 2004             | 2004 sampai dengan saat ini<br>2004 - present | Indonesia            |
| 4.  | <b>Lianna Loren Limanto</b> | Komisaris<br>Commissioner                            | Rapat Umum Pemegang Saham Luar Biasa tanggal 2 September 2014<br>Annual General Meeting of Shareholders dated September 2, 2014 | 2014 sampai dengan saat ini<br>2014 - present | Indonesia            |

#### Susunan Anggota Dewan Komisaris PaninBank Akhir Tahun 2019 adalah sebagai berikut:

The composition of PaninBank's Board of Commissioners by the end of 2019 is as follows:

| No. | Nama<br>Name                    | Jabatan<br>Position                                                                | Dasar Pengangkatan<br>Legal Basis for Appointment                                                                    | Periode Jabatan<br>Term of Office             | Domisili<br>Domicile |
|-----|---------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------------|
| 1.  | <b>Lintang Nugroho</b>          | Wakil Presiden Komisaris (Independen)<br>Vice President Commissioner (Independent) | Rapat Umum Pemegang Saham Tahunan tanggal 19 Juni 2019<br>Annual General Meeting of Shareholders dated June 19, 2019 | 2014 sampai dengan saat ini<br>2014 - present | Indonesia            |
| 2.  | <b>Chandra Rahardja Gunawan</b> | Komisaris<br>Commissioner                                                          | Rapat Umum Pemegang Saham Tahunan tanggal 21 Mei 2018<br>Annual General Meeting of Shareholders dated May 21, 2018   | 2019 sampai dengan saat ini<br>2019 - present | Indonesia            |
| 3.  | <b>Drs. H. Riyanto</b>          | Komisaris (Independen)<br>Commissioner (Independent)                               | Rapat Umum Pemegang Saham Tahunan tanggal 21 Mei 2018<br>Annual General Meeting of Shareholders dated May 21, 2018   | 2004 sampai dengan saat ini<br>2004 - present | Indonesia            |
| 4.  | <b>Lianna Loren Limanto</b>     | Komisaris<br>Commissioner                                                          | Rapat Umum Pemegang Saham Tahunan tanggal 21 Mei 2018<br>Annual General Meeting of Shareholders dated May 21, 2018   | 2014 sampai dengan saat ini<br>2014 - present | Indonesia            |

#### Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Dewan Komisaris

The duties and responsibilities as well as authorities of each member of the Board of Commissioners

| No. | Nama<br>Name                    | Jabatan<br>Position                                                                | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----|---------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | <b>Lintang Nugroho</b>          | Wakil Presiden Komisaris (Independen)<br>Vice President Commissioner (Independent) | <ol style="list-style-type: none"> <li>1. Meyakini kepatuhan Perseroan terhadap peraturan dan perundang-undangan yang berlaku.</li> <li>2. Melakukan tindakan untuk kepentingan Perseroan dan bertanggung jawab kepada RUPS.</li> <li>3. Meyakini penetapan batas tanggung jawab dan wewenang Direksi, dan seluruh fungsi kontrol yang ada dalam struktur organisasi Perseroan, telah sesuai dengan tata kelola perusahaan yang efektif.</li> <li>4. Memastikan bahwa usulan para Pemegang Saham yang dianggap berkaitan dengan kepentingan Perseroan telah diangkat sebagai mata agenda RUPS.</li> <li>5. Memberikan laporan tentang tugas pengawasan yang telah dilakukan selama tahun buku yang baru lampau kepada RUPS.</li> </ol> <ol style="list-style-type: none"> <li>1. Ensure compliance of the Company's with applicable laws and regulations.</li> <li>2. Carry out for the interests of the Company and be responsible to the GMS.</li> <li>3. Ensure the determination the limits of responsibility and authority of the Board of Directors, and all control functions in the Company's organizational structure, in accordance with effective corporate governance.</li> <li>4. Ensure that the proposals of the Shareholders deemed related to the interests of the Company have been appointed as the agenda item of the GMS.</li> <li>5. Provide a report on the supervisory tasks that have been carried out during the new financial year to the GMS.</li> </ol>                                   |
| 2.  | <b>Chandra Rahardja Gunawan</b> | Komisaris<br>Commissioner                                                          | <ol style="list-style-type: none"> <li>1) Memantau dan mengevaluasi pelaksanaan kebijakan strategis Perseroan dengan mempertimbangkan tujuan jangka panjang dan manajemen risiko yang diterapkan.</li> <li>2) Mengevaluasi kebijakan Manajemen Risiko dan Strategi Manajemen Risiko paling kurang satu kali dalam satu tahun atau dalam frekuensi yang lebih sering dalam hal terdapat perubahan faktor-faktor yang mempengaruhi kegiatan usaha Perseroan secara signifikan.</li> <li>3) Mengevaluasi pertanggungjawaban Direksi atas pelaksanaan kebijakan Manajemen Risiko serta memberikan arahan mengenai langkah-langkah perbaikan atas penerapan kebijakan manajemen risiko secara berkala guna memastikan bahwa Direksi telah menjalankan pengelolaan yang efektif atas kegiatan dan risiko-risiko Perseroan.</li> <li>4) Meyakini bahwa manajemen telah secara berkesinambungan mengkomunikasikan pentingnya manajemen risiko, pengendalian intern, nilai-nilai perusahaan serta penerapan nilai-nilai etika dan integritas.</li> <li>5) Memantau efektivitas praktik GCG, manajemen risiko dan pengendalian internal serta pelaksanaan Corporate Social Responsibility (CSR) yang diterapkan dalam setiap kegiatan usaha Perseroan pada seluruh tingkatan atau jenjang organisasi.</li> <li>6) Mengevaluasi serta memantau seluruh risiko yang material dan memastikan bahwa telah terdapat langkah-langkah perbaikan yang diambil sehubungan dengan dampak yang ditimbulkan oleh risiko dimaksud.</li> </ol> |



### Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Dewan Komisaris

The duties and responsibilities as well as authorities of each member of the Board of Commissioners

| No. | Nama<br>Name                | Jabatan<br>Position                                        | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-----|-----------------------------|------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     |                             |                                                            | <ol style="list-style-type: none"> <li>1. Monitor and evaluate the implementation of the Company's strategic policies by considering long-term objectives and applied risk management.</li> <li>2. Evaluate the Risk Management strategies and policies at least once a year or more frequently in the event of significant changes in factors that affect the Company's business activities.</li> <li>3. Evaluate the Board of Directors' accountability for the implementation of Risk Management policies and provide direction on corrective steps for implementing risk management policies on a regular basis to ensure that the Board of Directors have carried out effective management of the Company's activities and risks.</li> <li>4. Believing that management has continuously communicated the importance of risk management, internal control, corporate values, and the application of ethical and integrity values.</li> <li>5. Monitor the effectiveness of GCG practices, risk management and internal control as well as the implementation of corporate social responsibility (CSR) in each of the Company's business activities at all levels of the organization.</li> <li>6. Evaluate and monitor all material risks and ensure that there are corrective steps taken in connection with the impacts caused by the risks.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 3.  | <b>Drs. H. Riyanto</b>      | Komisaris<br>(Independen)<br>Commissioner<br>(Independent) | <ol style="list-style-type: none"> <li>1. Meyakini kepatuhan atas keterbukaan informasi yang perlu diungkapkan pada laporan pelaksanaan <i>Good Corporate Governance</i>.</li> <li>2. Mengawasi implementasi dan pencapaian Rencana Korporasi, Rencana Bisnis serta penyerapan Anggaran Tahunan Perseroan.</li> <li>3. Mengusulkan Akuntan Publik dan Kantor Akuntan Publik yang akan melakukan audit laporan keuangan kepada RUPS.</li> <li>4. Memantau dan mengevaluasi pelaksanaan audit laporan keuangan dan audit internal Perseroan.</li> <li>5. Mengevaluasi kebijakan Kepatuhan dan Sistem Pengendalian Intern paling kurang satu kali dalam satu tahun atau dalam frekuensi yang disesuaikan dengan perubahan faktor-faktor memberikan pengaruh secara signifikan terhadap keberlangsungan kegiatan usaha Perseroan.</li> <li>6. Memastikan bahwa Direksi telah menindaklanjuti temuan audit dan/atau rekomendasi dari Satuan Kerja Audit Internal (SKAI), auditor eksternal, hasil pengawasan Bank Indonesia, pengawasan Otoritas Jasa Keuangan dan/atau hasil pengawasan otoritas lain.</li> </ol> <ol style="list-style-type: none"> <li>1. Ensure compliance with information disclosure that needs to be disclosed in the Good Corporate Governance implementation report.</li> <li>2. Supervise the implementation and achievement of the Corporate Plan and Business Plan as well as the absorption of the Bank's Annual Budget.</li> <li>3. Propose a Public Accountant and a Public Accountant Firm that will audit financial statements for the GMS.</li> <li>4. Monitor and evaluate the implementation of the Company's financial report and internal audit.</li> <li>5. Evaluate the Compliance Policy and Internal Control System at least once a year or in frequency adjusted to changes in factors that have a significant influence on the sustainability of the Bank's business activities.</li> <li>6. Ensure that the Board of Directors have followed up on audit findings and/or recommendations from the Internal Audit Unit (SKAI), and external auditors, Bank Indonesia's supervision results, and/or the results of supervision by other authorities.</li> </ol> |
| 4.  | <b>Lianna Loren Limanto</b> | Komisaris<br>Commissioner                                  | <ol style="list-style-type: none"> <li>1. Memastikan terselenggaranya pelaksanaan GCG dalam setiap kegiatan usaha Perseroan pada seluruh tingkatan atau jenjang organisasi.</li> <li>2. Memastikan Perseroan telah menyampaikan laporan-laporan sebagaimana diwajibkan oleh Bank Indonesia, Otoritas Jasa Keuangan, Bursa Efek Indonesia maupun regulator lainnya.</li> <li>3. Memastikan program dan pelaksanaan pengembangan pengetahuan dan keahlian bagi anggota Dewan Komisaris dan Direksi.</li> <li>4. Meyakini bahwa desain dan pelaksanaan sistem remunerasi dan kompensasi Perseroan telah mempertimbangkan manajemen risiko serta sesuai dengan tujuan Perseroan.</li> </ol> <ol style="list-style-type: none"> <li>1. Ensure the implementation of GCG in each of the Company's business activities at all levels of the organization.</li> <li>2. Ensure that the Company has submitted reports as required by Bank Indonesia, Bapepam-LK, Indonesia Stock Exchange, and other regulators.</li> <li>3. Ensure that the programs and implementation of the development of knowledge and expertise for members of the Board of Commissioners and Directors are running.</li> <li>4. Believe that the design and implementation of the Company's remuneration and compensation system have considered risk management and are in accordance with the Company's objectives.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

### Independensi atau Hubungan Afiliasi Anggota Dewan Komisaris

Peraturan Otoritas Jasa Keuangan (POJK) No. 55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum mengatur bahwa Perseroan harus memiliki Komisaris Independen dengan komposisi paling kurang 50% (lima puluh persen) dari jumlah anggota Dewan Komisaris. Sehubungan dengan hal tersebut dan dalam rangka mendukung

### Independence or Affiliation of Members of the Board of Commissioners

Regulation of the Financial Services Authority (POJK) No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks stipulates that Banks must have Independent Commissioners with a composition of at least 50% (fifty percent) of the total members of the Board of Commissioners. In connection with this and in order to

pelaksanaan GCG, maka pemegang saham melalui RUPS telah menetapkan Komisaris Independen untuk menjalankan tugas pengawasan terhadap Perseroan dan kelompok usaha Perseroan.

Dewan Komisaris melaksanakan tugas sesuai dengan yang ditetapkan Anggaran Dasar dan ketentuan/peraturan yang berlaku serta tidak ikut dalam kegiatan operasional. Untuk Komisaris Independen yang telah menjabat lebih dari 2 periode, telah membuat pernyataan independensi.

Dua Anggota Dewan Komisaris tidak memiliki hubungan keuangan/kepemilikan/kepengurusan/keluarga sampai derajat kedua dengan sesama anggota Dewan Komisaris, anggota Direksi dan/atau PSP, Lintang Nugroho dengan Drs.H. Riyanto telah membuat surat pernyataan independen terkait dengan masa jabatan lebih dari 2 (dua) periode dan 1 anggota Komisaris, Chandra Rahardja Gunawan mempunyai hubungan keluarga dengan PSP dan 1 anggota Komisaris, Lianna Loren Limanto mempunyai hubungan kepengurusan dengan PSP.

Hubungan afiliasi antara anggota Direksi, Dewan Komisaris, dan Pemegang Saham Pengendali merupakan kriteria yang digunakan untuk mengukur independensi Dewan Komisaris, yang meliputi:

1. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya.
2. Hubungan afiliasi antara anggota Direksi dengan anggota Dewan Komisaris.
3. Hubungan afiliasi antara anggota Direksi dengan Pemegang Saham Utama dan/atau Pengendali.
4. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Dewan Komisaris lainnya.
5. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Pemegang Saham Utama dan/atau Pengendali.

support the implementation of GCG, the shareholders through the GMS have appointed Independent Commissioners to carry out supervisory duties towards the Company and the Company's business groups.

The Board of Commissioners carries out its duties in accordance with the stipulated Articles of Association and applicable rules/regulations and does not participate in operational activities. For Independent Commissioners who have served more than 2 terms, have made an independence statement.

Two members of the Board of Commissioners do not have financial/ownership/management/family relations to the second degree with fellow members of the Board of Commissioners, members of the Board of Directors, or the controlling shareholders (PSP), Lintang Nugroho with Drs. H. Riyanto has prepared an independent statement letter relating to a term of office of more than 2 (two) periods and 1 member of Commissioners, Chandra Rahardja Gunawan, has a family relationship with PSP, and another member of Commissioners, Lianna Loren Limanto, has a management relationship with PSP.

The affiliate relationship between members of the Board of Directors, Board of Commissioners, and Controlling Shareholders is a criterion used to measure the independence of the Board of Commissioners, which includes:

1. Affiliation between fellow members of the Board of Directors.
2. Affiliation between members of the Board of Directors and members of the Board of Commissioners.
3. Affiliation between members of the Board of Directors and members of the main and/or controlling shareholders.
4. Affiliation between fellow members of the Board of Commissioners.
5. Affiliation between members of the Board of Commissioners and members of the main and/or controlling shareholders

**Tabel Hubungan Afiliasi Anggota Dewan Komisaris**

Table of Affiliation of Members of the Board of Commissioners

| Nama<br>Name         | Hubungan Keuangan dengan<br>Financial affiliation with |             |                               |             |                                                       |             | Hubungan Keluarga dengan<br>Family relations with |             |                               |             |                                                       |             |
|----------------------|--------------------------------------------------------|-------------|-------------------------------|-------------|-------------------------------------------------------|-------------|---------------------------------------------------|-------------|-------------------------------|-------------|-------------------------------------------------------|-------------|
|                      | Dewan Komisaris<br>Board of Commissioners              |             | Direksi<br>Board of Directors |             | Pemegang Saham Pengendali<br>Controlling Shareholders |             | Dewan Komisaris<br>Board of Commissioners         |             | Direksi<br>Board of Directors |             | Pemegang Saham Pengendali<br>Controlling Shareholders |             |
|                      | Ya<br>Yes                                              | Tidak<br>No | Ya<br>Yes                     | Tidak<br>No | Ya<br>Yes                                             | Tidak<br>No | Ya<br>Yes                                         | Tidak<br>No | Ya<br>Yes                     | Tidak<br>No | Ya<br>Yes                                             | Tidak<br>No |
| Lintang Nugroho      |                                                        | ✓           |                               | ✓           |                                                       | ✓           |                                                   | ✓           |                               | ✓           |                                                       | ✓           |
| Chandra R. Gunawan   |                                                        | ✓           |                               | ✓           |                                                       | ✓           |                                                   | ✓           |                               | ✓           |                                                       | ✓           |
| Drs. H. Riyanto      |                                                        | ✓           |                               | ✓           |                                                       | ✓           |                                                   | ✓           |                               | ✓           |                                                       | ✓           |
| Lianna Loren Limanto |                                                        | ✓           |                               | ✓           |                                                       | ✓           |                                                   | ✓           |                               | ✓           |                                                       | ✓           |

### Kepemilikan Saham Anggota Dewan Komisaris

Pada Posisi 31 Desember 2019, tidak terdapat anggota Dewan Komisaris yang memiliki saham yang mencapai 5% (lima persen) atau lebih pada PT Bank Pan Indonesia, Tbk.

Rincian kepemilikan saham anggota Dewan Komisaris tersebut dapat dilihat pada tabel berikut ini:

| No. | Nama<br>Name         | Kepemilikan Saham yang Mencapai 5% Atau Lebih<br>Shares Ownership of 5% or More |                             |                                                                |                                       |
|-----|----------------------|---------------------------------------------------------------------------------|-----------------------------|----------------------------------------------------------------|---------------------------------------|
|     |                      | PaninBank<br>PaninBank                                                          | Bank Lainnya<br>Other Banks | Lembaga Keuangan Bukan Bank<br>Non-bank Financial Institutions | Perusahaan Lainnya<br>Other Companies |
| 1.  | Lintang Nugroho      | -                                                                               | -                           | -                                                              | -                                     |
| 2.  | Chandra R. Gunawan   | -                                                                               | -                           | -                                                              | -                                     |
| 3.  | Drs. H. Riyanto      | -                                                                               | -                           | -                                                              | -                                     |
| 4.  | Lianna Loren Limanto | -                                                                               | -                           | -                                                              | -                                     |

### Shares ownership of the Board of Commissioners

As of December 31, 2019, there were no members of the Board of Commissioners who owned shares that reached 5% (five percent) or more at PT Bank Pan Indonesia, Tbk.

Details of the shares ownership of members of the Board of Commissioners can be seen in the following table:

### Rangkap Jabatan Anggota Dewan Komisaris

Tidak terdapat rangkap jabatan anggota Dewan Komisaris sebagai Komisaris, Direksi, dan Pejabat Eksekutif pada Bank, Lembaga Keuangan bukan Bank atau perusahaan lain, kecuali sebagaimana yang diperkenankan dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum.

#### Tabel Rangkap Jabatan Anggota Dewan Komisaris

Table of Double Positions of Members of the Board of Commissioners

| No. | Nama<br>Name         | Jabatan<br>Position                                                                | Jabatan di perusahaan lain<br>Position at other companies | Perusahaan/<br>Badan Organisasi<br>Company/<br>Organization Agency                                              | Bidang Usaha<br>Business Fields                                                                                                                     |
|-----|----------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Lintang Nugroho      | Wakil Presiden Komisaris - Independen<br>Vice President Commissioner (Independent) | -                                                         | -                                                                                                               | -                                                                                                                                                   |
| 2.  | Chandra R. Gunawan   | Komisaris<br>Commissioner                                                          | -                                                         | -                                                                                                               | -                                                                                                                                                   |
| 3.  | Drs. H. Riyanto      | Komisaris - Independen<br>Commissioner (Independent)                               | -                                                         | -                                                                                                               | -                                                                                                                                                   |
| 4.  | Lianna Loren Limanto | Komisaris<br>Commissioner                                                          | Presiden Direktur<br>President Director                   | PT Bank Pan Indonesia, Tbk.<br>(Pemegang Saham Bank)<br>PT Bank Pan Indonesia, Tbk.<br>(the Bank's shareholder) | Penyediaan Jasa Konsultasi Bisnis,<br>Manajemen dan Administrasi<br>Provision of Business,<br>Management, and Administrative<br>Consulting Services |

### Double Positions of Members of the Board of Commissioners

There are no double positions held by members of the Board of Commissioners as Commissioners, Directors, and Executive Officers at Banks, Non-Bank Financial Institutions, or other companies, except as permitted in the Financial Services Authority's Regulation (POJK) No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks.

### Benturan Kepentingan Dewan Komisaris

Benturan kepentingan merupakan suatu kondisi yang dapat menimbulkan konflik antara kepentingan Perseroan dengan kepentingan perorangan, anggota Dewan Komisaris, Direksi maupun karyawan Perseroan yang menyebabkannya tidak dapat bertindak secara independen dan obyektif.

Dalam menjalankan tugas dan kewajibannya, tiap individu Perseroan harus senantiasa mendahulukan kepentingan Perseroan di atas kepentingan pribadi, keluarga, maupun pihak lainnya. Di samping itu, setiap individu yang memiliki wewenang untuk mengambil keputusan harus membuat pernyataan bahwa individu yang bersangkutan tidak memiliki benturan kepentingan terhadap setiap keputusan yang telah dibuat olehnya.

### Conflict of Interest of the Board of Commissioners

Conflict of interest is a condition that can lead to conflicts between the interests of the Bank and the interests of individuals, members of the Board of Commissioners, Directors, and employees of the Bank, which causes them to be unable to act independently and objectively.

In carrying out its duties and obligations, each individual at the Bank must always prioritize the interests of the Bank above personal, family, or other parties' interests. In addition, every individual who has the authority to make a decision must make a statement that the individual concerned does not have a conflict of interest with respect to every decision made by him/her.

Penanganan Benturan Kepentingan dilaksanakan sebagai berikut:

1. Dalam hal terjadi benturan kepentingan, anggota Dewan Komisaris dilarang mengambil tindakan yang dapat merugikan PaninBank atau mengurangi keuntungan PaninBank dan wajib mengungkapkan benturan kepentingan dimaksud dalam setiap keputusan;
2. Dewan Komisaris wajib untuk membuat pernyataan, secara tahunan, mengenai ada atau tidak adanya benturan kepentingan dan tidak terdapat intervensi pemilik Perseroan pada setiap keputusan yang telah diambil dan seluruh proses telah sesuai dengan peraturan dan kebijakan Perseroan. Apabila Dewan Komisaris memiliki benturan kepentingan, Dewan Komisaris wajib menyatakan bahwa seluruh keputusan yang pernah diambilnya tetap obyektif, independen, dan tidak merugikan Perseroan.

Sepanjang tahun 2019 tidak terdapat benturan kepentingan oleh anggota Dewan Komisaris.

#### **Frekuensi dan Cara Pemberian Nasihat Kepada Anggota Direksi**

Pemberian saran/masukan/nasihat kepada Direksi disampaikan pada saat rapat gabungan yang dilakukan setiap triwulan dan melalui memorandum.

#### **Pengungkapan Kebijakan Perusahaan dan Pelaksanaannya**

Dalam melaksanakan tugasnya, Dewan Komisaris memiliki kewenangan melakukan hal-hal sebagaimana diatur dalam Anggaran Dasar Bank dan UU PT, di antaranya sebagai berikut:

1. Meminta penjelasan kepada Direksi tentang segala hal mengenai Perusahaan.
2. Berdasarkan keputusan Rapat Dewan Komisaris berhak memberhentikan untuk sementara anggota Direksi.
3. Melakukan tindakan pengurusan perusahaan dalam keadaan tertentu untuk jangka waktu tertentu.
4. Menyetujui beberapa kebijakan perusahaan mengacu pada ketetapan otoritas yang berwenang.
5. Menyetujui dan mengevaluasi kebijakan manajemen risiko, serta mengevaluasi pertanggungjawaban Direksi atas pelaksanaan kebijakan manajemen risiko.
6. Dalam hal hanya ada seorang anggota Dewan Komisaris karena anggota lainnya berhalangan, segala tugas dan wewenang yang diberikan kepada Presiden Komisaris atau anggota Dewan Komisaris lainnya dalam anggaran dasar berlaku pula baginya.
7. Meminta bantuan tenaga ahli dalam jangka waktu terbatas.

Handling conflicts of interest is carried out as follows:

1. In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that can harm PaninBank or reduce the profits of PaninBank and must disclose the conflict of interest referred to in each decision;
2. The Board of Commissioners are obliged to make a statement, on an annual basis, regarding the presence or absence of conflict of interest, that there is no intervention by the Bank's owner in every decision that has been taken, and that the entire process is in accordance with the Bank's regulations and policies. If the Board of Commissioners have a conflict of interest, the Board of Commissioners must declare that all decisions that have been taken remain objective, independent, and harmless to the Bank.

Throughout 2019, there were no conflicts of interest by members of the Board of Commissioners.

#### **Frequency and Method of Providing Advice to Members of the Board of Directors**

Provision of advice/input/advice to the Board of Directors is delivered at joint meetings conducted quarterly and through the memorandum.

#### **Disclosure of the Company Policies and Their Implementation**

In carrying out its duties, the Board of Commissioners has the authority to do matters as stipulated in the Bank's Articles of Association and the Limited Liability Company Law, including to:

1. Request an explanation from the Board of Directors regarding all matters concerning the Company.
2. Based on the decision of the Meeting of the Board of Commissioners, hold the right to temporarily dismiss members of the Board of Directors.
3. Perform management actions for the Company in certain circumstances for a certain period of time.
4. Approve several company policies referring to the provisions of the competent authorities.
5. Approve and evaluate risk management policies, and evaluate the Board of Directors' accountability for the implementation of risk management policies
6. In the event that there is only one member of the Board of Commissioners due to the absence of other members, all duties and authorities granted to the President Commissioner or other members of the Board of Commissioners in the articles of association shall also apply to the present member.
7. Request assistance from experts for a limited period of time.

## Rapat Dewan Komisaris dan Rapat Gabungan dengan Direksi

Sesuai ketentuan yang diatur dalam Anggaran Dasar PaninBank, Rapat diadakan paling sedikit setiap bulan sekali, dalam rapat tersebut dapat mengundang Direksi. Rapat adalah sah dan berhak mengambil keputusan yang mengikat apabila dihadiri atau diwakili oleh lebih dari ½ (satu per dua) jumlah anggota Dewan Komisaris.

Semua keputusan dalam rapat diambil dengan musyawarah untuk mufakat. Apabila melalui musyawarah tidak tercapai mufakat, maka keputusan rapat diambil dengan suara terbanyak. Segala keputusan Rapat bersifat mengikat bagi seluruh anggota Dewan Komisaris.

Selama tahun 2019 telah diselenggarakan Rapat Dewan Komisaris sebanyak 8 (delapan) kali dan Rapat Gabungan (Dewan Komisaris dengan Direksi) sebanyak 4 (empat) kali. Adapun pembahasan yang dilakukan dalam Rapat Dewan Komisaris yaitu mengenai Pengawasan Rencana Bisnis, Pengawasan Tindak Lanjut Audit, Kegiatan Komite dan Penerapan GCG, dan hal-hal lain/*current issue*, sedangkan dalam Rapat Gabungan membahas mengenai evaluasi/*review* pencapaian rencana bisnis, *Branch Oversight* dan hal-hal lain/*current issue*.

## Board of Commissioners' Meetings and Joint Meetings with Directors

In accordance with the provisions stipulated in PaninBank's Articles of Association, meetings are held at least once a month, and Directors can be invited. Meetings are legal and eligible to result in binding decisions when attended or represented by more than ½ (one-half) of the number of members of the Board of Commissioners.

All decisions in meetings are taken by deliberation to reach consensus. If consensus is not reached through deliberation, the decision of the meeting is taken by the majority of votes. All decisions of the meeting are binding on all members of the Board of Commissioners.

During 2019, there were 8 (eight) Board of Commissioners' meetings and 4 (four) joint meetings (Board of Commissioners and Directors). The discussions carried out at the Board of Commissioners' meetings were on Supervision of Business Plans, Supervision of Audit Follow-Up, Committee Activities, and GCG Implementation, and other issues/current issues, while joint meetings discussed evaluation/review of business plan achievements, Branch Oversight, and other things/current issues.

**Tabel Kehadiran Rapat Dewan Komisaris dan Rapat Gabungan dengan Direksi**

Attendance Table of the Board of Commissioners' Meetings and Joint Meetings with the Board of Directors

| Nama<br>Name         | Rapat Dewan Komisaris<br>Board of Commissioners' Meetings |                                | Rapat Gabungan<br>Joint Meetings         |                                |
|----------------------|-----------------------------------------------------------|--------------------------------|------------------------------------------|--------------------------------|
|                      | Jumlah Kehadiran<br>Number of Attendance                  | % Kehadiran<br>% of Attendance | Jumlah Kehadiran<br>Number of Attendance | % Kehadiran<br>% of Attendance |
| Lintang Nugroho      | 8                                                         | 100%                           | 4                                        | 100%                           |
| Drs.H.Riyanto        | 8                                                         | 100%                           | 4                                        | 100%                           |
| Lianna Loren Limanto | 7                                                         | 87,5%                          | 4                                        | 100%                           |
| Chandra R. Gunawan*) | 1                                                         | 12,5%                          | 4                                        | 100%                           |

\*) Efektif sebagai komisaris 4 November 2019 | Effective as a Commissioner as of November 4, 2019

## Agenda Rapat Dewan Komisaris

Selama tahun 2019 Agenda Rapat Dewan Komisaris membahas hal-hal sebagai berikut:

1. Pengawasan Rencana Bisnis
2. Pengawasan Tindak Lanjut Audit
3. Kegiatan Komite
4. Penerapan GCG
5. Hal-hal lain/*current issue*

## Board of Commissioners' Meeting Agenda

During 2019, the Board of Commissioners' meeting agenda discussed the following matters:

1. Supervision of business plans.
2. Supervision of audit follow-up actions.
3. Committees' activities.
4. Implementation of GCG.
5. Other matters/current issues.

## Agenda Rapat Gabungan Dewan Komisaris dengan Direksi

Board of Commissioners' and Directors' Joint Meeting Agenda

| No. | Tanggal<br>Date                     | Agenda                                                                                                                                                                          |
|-----|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 16 Januari 2019<br>January 16, 2019 | <ul style="list-style-type: none"> <li>• Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>• Lain-lain   Others</li> </ul>                       |
| 2   | 10 April 2019<br>April 10, 2019     | <ul style="list-style-type: none"> <li>• Evaluasi Rencana Bisnis dan Pencapaiannya   Evaluation of Business Plans and the Achievements</li> <li>• Lain-lain   Others</li> </ul> |
| 3   | 12 Juli 2019<br>July 12, 2019       | <ul style="list-style-type: none"> <li>• Evaluasi Rencana Bisnis dan Pencapaiannya   Evaluation of Business Plans and the Achievements</li> <li>• Lain-lain   Others</li> </ul> |
| 4   | 14 Oktober 2019<br>October 14, 2019 | <ul style="list-style-type: none"> <li>• Evaluasi Rencana Bisnis dan Pencapaiannya   Evaluation of Business Plans and the Achievements</li> <li>• Lain-lain   Others</li> </ul> |



## Keputusan rapat tahun sebelumnya dan realisasinya tahun ini

Keputusan rapat Dewan Komisaris selalu dipantau dan secara umum telah ditindaklanjuti.

### Pelatihan Dewan Komisaris

Program pelatihan Dewan Komisaris diperlukan agar Anggota Dewan Komisaris dapat senantiasa memperbaharui informasi terkait perkembangan industri perbankan terkini dan pengetahuan lainnya terkait dengan pelaksanaan tugas pengawasan Dewan Komisaris. Sepanjang tahun 2019, Dewan Komisaris telah mengikuti training sebagai berikut:

| Nama<br>Name         | Workshop/Training/Seminar    | Penyelenggara<br>Organizer | Waktu Pelaksanaan<br>Date             | Tempat<br>Location |
|----------------------|------------------------------|----------------------------|---------------------------------------|--------------------|
| Lintang Nugroho      | Digital Banking in Indonesia | KPMG                       | 29 Januari 2019<br>January 29, 2019   | Indonesia          |
|                      | Seminar Banking Expo (IBEX)  | PERBANAS                   | 6 November 2019<br>November 6, 2019   | Indonesia          |
|                      | Seminar Akhir Riset          | OJK Institute              | 27 November 2019<br>November 27, 2019 | Indonesia          |
| Drs. Riyanto         | Digital Banking in Indonesia | KPMG                       | 29 Januari 2019<br>January 29, 2019   | Indonesia          |
|                      | Seminar Akhir Riset          | OJK Institute              | 27 November 2019<br>November 27, 2019 | Indonesia          |
| Lianna Loren Limanto | Digital Banking in Indonesia | KPMG                       | 29 Januari 2019<br>January 29, 2019   | Indonesia          |

## Penilaian terhadap Kinerja Komite di bawah Dewan Komisaris

Perseroan memiliki penilaian atas komite-komite di bawah Dewan Komisaris, yaitu:

1. Komite Audit;
2. Komite Pemantau Risiko; dan
3. Komite Remunerasi dan Nominasi.

Adapun penilaian terhadap kinerja komite yang mendukung pelaksanaan tugas dewan komisaris, meliputi:

- a. Komposisi dan kompetensi anggota Komite-komite sudah sesuai dibandingkan dengan ukuran dan kompleksitas usaha Perseroan dan anak perusahaan, serta telah sesuai dengan peraturan yang ditetapkan oleh regulator.
- b. Komite telah melaksanakan tugas dengan baik sesuai dengan pedoman internal Perseroan dan telah terlaksana secara efektif dan efisien.
- c. Komite-komite telah berjalan efektif untuk membantu pelaksanaan tugas dan tanggung jawab Dewan Komisaris dan Direksi.

Komite-komite di bawah Dewan Komisaris telah melaksanakan tugas dan kegiatannya sesuai dengan program kerja yang telah disusun, sebagai berikut:

## Decision of the previous year's meeting and its realization this year

Decisions of meetings of the Board of Commissioners are always monitored and generally followed up.

### Trainings for the Board of Commissioners

The Board of Commissioners' training programs are needed so that members of the Board of Commissioners can always update information regarding the latest banking industry developments and other knowledge related to the implementation of supervisory duties. Throughout 2019, the Board of Commissioners attended the following trainings:

## Assessment of Committee Performance under the Board of Commissioners

The Company has an assessment of the committees under the Board of Commissioners, namely:

1. Audit Committee;
2. Risk Monitoring Committee; and
3. Remuneration and Nomination Committee.

The assessment of the performance of the committee that supports the implementation of the duties of the board commissioner, including:

- a. The composition and competency of the members of the Committees are appropriate compared to the size and complexity of the business of the Company and its subsidiaries, and are in accordance with the regulations set by the regulator.
- b. The Committee has carried out its duties properly in accordance with the Company's internal guidelines and has been implemented effectively and efficiently.
- c. Committees have been effective to assist in the implementation of the duties and responsibilities of the Board of Commissioners and Board of Directors.

Committees under the Board of Commissioners have carried out their duties and activities in accordance with the work program that has been prepared, as follows:

### Komite Audit

1. Menyelenggarakan rapat berkala Komite Audit sebanyak 5 (lima) kali, rapat koordinasi dengan Satuan Kerja Audit Internal SKAI dan Kantor Akuntan Publik (KAP) sebanyak 5 (lima) kali tahun 2019.
2. Memantau hasil sementara pemeriksaan Laporan Keuangan Konsolidasi Bank posisi 31 Desember 2018.
3. Mengevaluasi KAP Osman Bing Satrio & Eny (SBE) terhadap pemeriksaan Laporan Keuangan Bank tahun buku 2018 dan Rekomendasi penunjukan Kantor Akuntan Publik yang akan melakukan pemeriksaan Laporan Keuangan Bank tahun buku 2019.
4. Melakukan evaluasi terhadap kegiatan SKAI/BPP antara pencapaian Rencana Kerja Tahunan dan Laporan Hasil Pemeriksaan (LHP).
5. Melakukan evaluasi terhadap Laporan Hasil Pemeriksaan (LHP) Satuan Kerja Audit Internal Bank (SKAI).
6. Monitoring tindak lanjut hasil temuan SKAI.
7. Memantau tindak lanjut hasil temuan KAP dan BI/OJK.
8. Monitoring Rekomendasi Management Action (RMA).
9. Mengevaluasi laporan kegiatan SKAI Kantor-kantor Cabang secara Triwulanan.
10. Mengevaluasi Laporan Pelaksanaan dan Perkembangan Strategi Anti Fraud (Semesteran).
11. Mengevaluasi Laporan Pengaduan Nasabah Triwulanan.
12. Menghadiri *Exit Meeting* pemeriksaan SKAI secara sampling.
13. Melakukan *review* terhadap Pedoman dan Tata Tertib kerja komite.

### Komite Pemantau Risiko

Menyelenggarakan rapat berkala Komite Pemantau Risiko sebanyak 4 (empat) kali, Rapat Koordinasi dengan Biro Manajemen Risiko (BMR) dan Biro Kepatuhan (BCO) di tahun 2019.

1. Melakukan evaluasi terhadap Laporan realisasi Rencana Bisnis Bank (RBB) aspek kebijakan Manajemen Risiko (MR) serta Laporan Produk dan Aktivitas Baru.
2. Melakukan evaluasi terhadap laporan APU PPT.
3. Penerapan/Kegiatan Manajemen Risiko berupa Laporan Profil Risiko.
4. Melakukan *review* terhadap Pedoman dan Tata Tertib kerja komite.

### Komite Remunerasi dan Nominasi

1. Menyelenggarakan rapat berkala Komite Remunerasi dan Nominasi sebanyak 4 (empat) kali tahun 2019.
2. Melakukan evaluasi:
  - a. Remunerasi: Kebijakan Remunerasi dalam rangka penyesuaian gaji tahun 2019 dan gratifikasi tahun buku 2019.
  - b. Nominasi:
    - 1) *Self-Assessment* terhadap calon Anggota Direksi/Dewan Komisaris.

### Audit Committee

1. Hold regular Audit Committee meetings 5 (five) times, coordination meetings with SKAI Internal Audit Unit and Public Accounting Firms as many as 5 (five) times in 2019.
2. Monitor the provisional results of the examination of the Bank's Consolidated Financial Statements at December 31, 2019
3. Evaluating Osman Bing Satrio & Eny (SBE) Public Accountant Office for examining the 2018 Financial Statements of the Bank and Recommendation for the appointment of a Public Accounting Firm that will audit the Bank's Financial Statements for 2019.
4. Evaluate the SKAI/BPP activities between the achievement of the Annual Work Plan and the Inspection Report (LHP).
5. Evaluating the Audit Results Report (LHP) of the Internal Audit Unit (SKAI).
6. Monitoring the follow-up of SKAI findings.
7. Monitoring the follow-up of findings of KAP and BI/OJK.
8. Monitoring Management Action Recommendations (RMA).
9. Evaluating the quarterly reports on SKAI activities of Branch Offices.
10. Evaluating the Report on the Implementation and Development of Anti-Fraud Strategies (Semester).
11. Evaluating the Quarterly Customer Complaint Report.
12. Attending Exit Meeting of SKAI inspection by sampling.
13. Conduct a review of the Committee's work guidelines and procedures.

### Risk Monitoring Committee

Hold 4 (four) regular Risk Monitoring Committee meetings, Coordination Meeting with the Risk Management Bureau (BMR) and the Compliance Bureau (BCO) in 2019.

1. Evaluate the realization of the Bank's Business Plan (RBB) report on aspects of the Risk Management (MR) policy and the New Products and Activities Report.
2. Evaluating the APU PPT report.
3. Implementation/Risk Management Activities in the form of a Risk Profile Report.
4. Reviewing the Committee's work guidelines and procedures

### Remuneration and Nomination Committee

1. Organizing regular Remuneration and Nomination Committee meetings 4 (four) times in 2019.
2. Evaluate:
  - a. Remuneration: Remuneration Policy in the context of salary adjustments for 2019 and 2019 financial year gratification.
  - b. Nomination:
    - 1) Self-Assessment of prospective Board of Directors/Board of Commissioners.

- 2) Melakukan Perubahan susunan anggota Komite Audit, Komite Pemantau Risiko, dan Komite Remunerasi & Nominasi.
- 3) Melakukan *review* terhadap Sistem dan Prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris dan Direksi.

- 2) Making changes to the composition of the members of the Audit Committee, the Risk Monitoring Committee, and Remuneration & Nomination Committee.
- 3) Reviewing the System and Procedures for selection and/or replacement members of the Board of Commissioners and Board of Directors.

### Masa Jabatan Dewan Komisaris

Masa jabatan seluruh anggota Dewan Komisaris berakhir sampai dengan penyelenggaraan RUPS Tahunan yang diadakan dalam tahun 2020.

### Board of Commissioners' Term of Office

The term of office of all members of the Board of Commissioners will be ended with the holding of the Annual GMS held in 2020.

## DIREKSI

### Board of Directors

Direksi adalah organ utama Perseroan yang memiliki tanggung jawab atas pengelolaan Perseroan untuk kepentingan dan tujuan Perseroan. Tugas, tanggung jawab, dan kewenangan lain yang dimiliki oleh Direksi adalah sebagaimana diatur dalam ketentuan peraturan perundang-undangan seperti Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, Undang-Undang Nomor 7 Tahun 1992 sebagaimana diubah dengan Undang-Undang Nomor 10 Tahun 1998 tentang Perbankan, Peraturan Otoritas Jasa Keuangan, Peraturan Bank Indonesia, dan Anggaran Dasar Perseroan. Sebagaimana tercantum dalam Anggaran Dasar Perseroan, Direksi berhak mewakili PaninBank, baik di dalam maupun di luar pengadilan.

The Board of Directors is the main organ that has responsibility for managing the Company for the interests and objectives of the Company. Other duties, responsibilities, and authorities of the Board of Directors are as stipulated in the provisions of legislation, such as Law Number 40 of 2007 concerning Limited Liability Companies, Law Number 7 of 1992 as amended by Law Number 10 of 1998 concerning Banking, Financial Services Authority's Regulations, Bank Indonesia's Regulations, and the Company's Articles of Association. As stated in the Company's Articles of Association, the Board of Directors has the right to represent PaninBank, both inside and outside the court.

### Tugas, Tanggung Jawab, dan Kewenangan Direksi

#### Tugas Direksi

Menunjuk PaninBank Pasal 16. 14. a, pembagian Tugas dan Wewenang pengelolaan di antara anggota Direksi ditetapkan berdasarkan Keputusan Rapat Umum Pemegang Saham (RUPS). RUPS Bank tanggal 19 Juni 2019 memberi kuasa kepada Direksi untuk menetapkan pembagian Tugas dan Wewenang setiap anggota Direksi.

### Duties, Responsibilities, and Authority of Members of the Board of Directors

#### Duties of the Board of Directors

Referring to PaninBank's Articles of Association Article 16. 14. a, the division of duties and authorities for management among members of the Board of Directors is determined based on the General Meeting of Shareholders (GMS). The Bank's GMS dated June 19, 2019 authorized the Board of Directors to determine the distribution of duties and authorities of each member of the Board of Directors.

Sehubungan dengan hal tersebut, berdasarkan Surat Keputusan Direksi No. 003/DIR-SK/19 tertanggal 27 Maret 2019 tentang Pembagian Tugas dan Wewenang Direksi PT. Bank Panin, Tbk, Tugas Direksi terdiri dari:

1. Melaksanakan Pengurusan untuk kepentingan serta sesuai dengan maksud dan tujuan PaninBank.
2. Menetapkan strategi usaha dan memantau serta memastikan pelaksanaan *Good Corporate Governance* dengan memperhatikan prinsip kehati-hatian, tugas dan tanggung jawab dalam Sistem Pengendalian Umum serta kepatuhan pada Peraturan Bank Indonesia, Peraturan Otoritas Jasa Keuangan dan ketentuan perundang-undangan lainnya yang berlaku, sesuai visi/misi yang ditetapkan.

In connection with this, based on Directors' Decree No. 003/DIR-SK/19 dated March 27, 2017 concerning the Distribution of Tasks and Authorities of Board of Directors of PT. Bank Panin, Tbk, The Board of Directors' duties are to:

1. Carry out arrangements for interests of and in accordance with the intent and purpose of PaninBank.
2. Establish business strategies and monitor and ensure the implementation of GCG by paying attention to the precautionary principles, duties, and responsibilities in the General Control System and compliance with the applicable Bank Indonesia's Regulations and statutory provisions, in accordance with the defined vision/mission.

3. Menyiapkan Rencana Bisnis dan/atau revisi, melakukan supervisi dan sosialisasi kepada pejabat-pejabat unit kerja terkait, sebelum dikirim ke bank Indonesia. Selanjutnya memantau implementasinya dari waktu ke waktu.
4. Menyelenggarakan Rapat Kerja Tahunan untuk mengevaluasi dan menetapkan Program Kerja.
5. Menetapkan struktur organisasi perusahaan, beserta uraian tugas dan wewenang sesuai pembagian masing-masing.
6. Mengelola Sumber Daya Perusahaan untuk mengoptimalkan kinerja Perusahaan, meneliti setiap hal yang terkait dengan efisiensi usaha, mengambil keputusan membuat kebijakan, melaksanakan pengawasan serta verifikasi yang dianggap perlu.
7. Melakukan supervisi kepada jajaran manajemen untuk memastikan ketepatan dan kualitas laporan serta menyetujui data keuangan yang disajikan kepada public dan pemegang saham.
8. Menyelenggarakan rapat Direksi sekurang-kurangnya sekali dalam sebulan untuk membahas perkembangan usaha, masalah yang dihadapi dan memastikan terlaksananya manajemen risiko.

### Kewenangan Direksi

Dalam melaksanakan tugasnya, Direksi memiliki kewenangan untuk:

1. Mewakili Perseroan di dalam dan di luar pengadilan tentang segala hal dan dalam segala kejadian, mengikat Perseroan dengan pihak lain, serta menjalankan segala tindakan yang diperlukan, baik mengenai kepengurusan maupun kepemilikan, dengan persetujuan tertulis dari dan atau ditandatangani oleh 3 (tiga) orang anggota Dewan Komisaris yang ditunjuk oleh rapat Dewan Komisaris, dimana satu di antara mereka harus Presiden Komisaris atau Wakil Presiden Komisaris.
2. Direksi harus mendapatkan persetujuan dari RUPS untuk menggunakan lebih dari 50% (lima puluh persen) asset perusahaan sebagai jaminan untuk satu transaksi atau lebih baik yang berkaitan satu sama lain maupun tidak.
3. Melakukan transaksi dimana terdapat benturan kepentingan ekonomi pribadi anggota direksi, dewan komisaris atau pemegang saham pengendali, dengan kepentingan ekonomi PaninBank, harus mendapatkan persetujuan RUPS.
4. Direksi berhak pula mengangkat seorang atau lebih sebagai wakil atau kuasanya secara tertulis dan memberikan kekuasaan tertentu yang diatur dalam surat kuasa tersebut.

### Pedoman dan Tata Tertib Kerja Direksi (*Board Charter*)

Direksi PaninBank memiliki Pedoman dan Tata Tertib Kerja Direksi yang disusun berdasarkan peraturan yang berlaku yang mengatur hal-hal terkait dengan:

- Organisasi;
- Masa jabatan;
- Tugas dan tanggung jawab;
- Wewenang;

3. Prepare business plans and/or revisions, supervise and disseminate information to the relevant work unit officials before it is sent to Bank Indonesia, and then monitor the implementation from time to time.
4. Organize annual work meetings to evaluate and establish work programs.
5. Determine the organizational structure of the Company, along with the description of duties and authorities according to their respective assignments.
6. Manage resources to optimize the performance of the Company, examine everything related to business efficiency, make decisions to make policies, and carry out supervision and verification that are deemed necessary.
7. Supervise the management to ensure the accuracy and quality of reports and approve financial data presented to the public and shareholders.
8. Hold a Board of Directors' meeting at least once a month to discuss business developments and problems faced and ensure the implementation of risk management.

### Authority of the Board of Directors

In carrying out its duties, the Board of Directors have the authority to:

1. Represent the Company inside and outside the court on all matters and in all events, bind the Bank to other parties, and carry out all necessary measures regarding both management and ownership with written approval from and or signed by 3 (three) members of the Board of Commissioners appointed by the Board of Commissioners' meeting, provided that one of them must be the President Commissioner or Vice President Commissioner.
2. The Board of Directors must obtain approval from the GMS to use more than 50% (fifty percent) of the Company's assets as collateral for one transaction or more, both related to one another and not related at all.
3. Obtain the approval of the GMS to conduct transactions that involve a clash between personal economic interests of members of the Board of Directors, Board of Commissioners, or controlling shareholders and the economic interests of PaninBank.
4. The Board of Directors have the right to appoint one or more representatives or proxies in writing and to give certain powers as stipulated in the power of attorney in the written document.

### Board of Directors' Charter and Work Rules

PaninBank's Board of Directors have a Board of Directors' Charter which is based on applicable regulations governing matters related to:

- Organization;
- Length of service;
- Duties and responsibilities;
- Authority;

- Pendelegasian wewenang;
- Independensi Direktur Utama;
- Keterbukaan;
- Etika kerja;
- Pembentukan unit-unit
- Rapat dan pelaksanaan rapat;
- Mekanisme pengambilan keputusan;
- Penilaian kinerja; dan
- Etika jabatan.

Pedoman dan tata tertib kerja senantiasa dikaji dan dikiniakan secara berkala. Pedoman dan Tata Tertib Kerja Direksi telah disetujui dan disahkan oleh Komisaris dan Presiden Direktur Perseroan.

### Pengangkatan Anggota Direksi

Anggota Direksi PaninBank diangkat oleh Rapat Umum Pemegang Saham (RUPS) setelah mempertimbangkan rekomendasi Komite Remunerasi dan Nominasi. Masa jabatan anggota Direksi berlaku sejak tanggal yang ditetapkan dalam RUPS serta berakhir pada saat ditutupnya RUPS ke-3 (tiga) setelah tanggal pengangkatan. Apabila terdapat penambahan/penggantian anggota Direksi, masa kerja anggota Direksi tersebut dimulai sejak tanggal ditentukan oleh RUPS dan berakhir pada tanggal yang sama dengan masa kerja anggota Direksi lainnya. Anggaran Dasar menetapkan bahwa Anggota Direksi yang masa kerjanya telah berakhir dapat dipilih kembali oleh RUPS untuk 3 (tiga) tahun berikutnya. Pengangkatan anggota Direksi dinyatakan efektif setelah dinyatakan lulus *fit and proper test* sesuai dengan ketentuan yang berlaku.

Kriteria Anggota Direksi diatur didalam pedoman dan Tata Tertib Kerja Direksi, yang antara lain mensyaratkan sebagai berikut:

1. Mempunyai ahlak dan moral yang baik
2. Paling kurang memiliki pengalaman 5 (lima) tahun di bidang operasional sebagai Pejabat Esekutif Bank
3. Memiliki profesionalisme kerja dan integritas yang tinggi
4. Memahami prinsip-prinsip tata kelola perusahaan yang baik dan prinsip-prinsip pengelolaan risiko
5. Memiliki kompetensi yang layak sesuai dengan kedudukannya
6. Memenuhi kriteria independensi dan transparansi
7. Telah lulus penilaian Kemampuan dan Kepatutan sesuai dengan ketentuan Otoritas Jasa Keuangan
8. Kriteria lainnya sesuai ketentuan perundang-undangan yang berlaku.

### Jumlah dan Komposisi Direksi

Direksi PaninBank per tanggal 31 Desember 2019 beranggotakan 11 (sebelas) orang, yang terdiri dari 10 orang berkewarganegaraan Indonesia, 1 orang berkewarganegaraan Australia, dan seluruhnya berdomisili di Indonesia.

- Delegation of authority;
- Independence of the President Director;
- Openness;
- Work ethics;
- Establishment of units
- Meetings;
- Mechanism for decision making;
- Performance assessment; and
- Position ethics.

The Work Guidelines and Rules are regularly reviewed and updated. The Board of Directors' Charter has been approved by the Commissioner and President Director of the Company.

### Appointment of Members of the Board of Directors

PaninBank's Board of Directors members are appointed by the GMS after considering the recommendations of the Remuneration and Nomination Committee. The term of office of members of the Board of Directors is effective from the date specified in the GMS and ends at the closing of the third GMS after the date of appointment. If there are additional/replacement members of the Board of Directors, the terms of office of the members of the Board of Directors starts from the date determined by the GMS and ends on the same date as the terms of office of the other Directors. The Articles of Association stipulate that members of the Board of Directors whose term of office has ended can be re-elected by the GMS for the next 3 (three) years. Appointment of members of the Board of Directors is declared effective after the appointed person is declared to have passed the fit and proper test in accordance with applicable regulations.

Criteria for members of the Board of Directors are governed by the Directors' guidelines and work rules, which among others require them to:

1. Having good character and morals
2. At least 5 (five) years experience in banking as Bank's Executive Officer
3. Have work professionalism and high integrity.
4. Understand the principles of good corporate governance and risk management principles.
5. Have proper competence in accordance with their position.
6. Meet the criteria of independence and transparency.
7. Have passed the Capability and Compliance assessment in accordance with the provisions of the Financial Services Authority.
8. Satisfy other criteria in accordance with applicable laws and regulations.

### Total and Composition of the Board of Directors

As of December 31, 2019, PaninBank's Board of Directors have 11 (eleven) members, consisting of 10 Indonesian citizens and 1 Australian citizen, but all of them live in Indonesia.



Direksi dipimpin oleh Presiden Direktur yang berasal dari kalangan profesional, memiliki integritas dan kompetensi dalam bidang perbankan. Presiden Direktur PaninBank merupakan pihak independen yang tidak memiliki keterkaitan kepengurusan, kepemilikan dan/atau hubungan keuangan serta hubungan keluarga terhadap pemegang saham pengendali, maupun terhadap Anggota Dewan Komisaris dan Anggota Direksi lainnya.

Seluruh anggota Direksi PaninBank memiliki integritas yang tinggi, kompetensi, reputasi dan pengalaman serta keahlian dibidang perbankan. Pengangkatan atau penggantian anggota Direksi telah memperhatikan rekomendasi dari Komite Remunerasi dan Nominasi, serta peraturan oleh regulator yang mengatur tentang penilaian dan kepatutan. Seluruh Anggota Direksi yang menjabat telah memiliki pengalaman lebih dari 5 (lima) tahun dibidang Perbankan sebagai Pejabat Eksekutif Bank dan telah memiliki Sertifikasi di bidang Manajemen Risiko.

Board of Directors are led by the President Director who comes from professional circles and has integrity and competence in the banking sector. The President Director of PaninBank is an independent party that does not have management, ownership, financial, or family relations to either the controlling shareholders, members of the Board of Commissioners, or other Board of Directors.

All members of PaninBank's Board of Directors have high integrity, competence, reputation, experience, and expertise in the banking sector. Appointment or replacement of members of the Board of Directors has taken into account the recommendations of the Remuneration and Nomination Committee, as well as regulations governing appraisal and propriety. All members of the Board of Directors have served more than 5 (five) years in banking as Bank Executive Officers and already have certification in the field of risk management.

**Susunan Direksi PaninBank adalah sebagai berikut:**

The composition of the PaninBank Directors is as follows:

| No. | Nama<br>Name                 | Jabatan<br>Position                                                                                                                                                                                                                                                                                                                                                                                                  | Periode Jabatan<br>Term of Office                                            | Domisili<br>Domicile |
|-----|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------|
| 1.  | <b>Herwidayatmo</b>          | <b>Presiden Direktur</b><br>President Director                                                                                                                                                                                                                                                                                                                                                                       | 1 September 2014<br>sampai dengan saat ini<br>September 1, 2014 - present    | Indonesia            |
| 2.  | <b>Roosniati Salihin</b>     | <b>Wakil Presiden Direktur I</b><br>(Kordinator Bidang Treasury, Operations & Teknologi Informasi, serta membawahi Subsidiaries, Settlement & Control, Correspondent Banking, dan Investor Relations)<br><b>Vice President Director I</b><br>(Coordinator of Treasury, Operations & Information Technology, as well as overseeing Subsidiaries, Settlement & Control, Correspondent Banking, and Investor Relations) | 1997 sampai dengan saat ini<br>1997 - present                                | Indonesia            |
| 3.  | <b>Hendrawan Danusaputra</b> | <b>Wakil Presiden Direktur II</b><br>(Kordinator Bidang Kredit Korporasi, Kredit Komersial, dan Retail Banking, serta membawahi Institutional Banking dan Retail Marketing)<br><b>Vice President Director II</b><br>(Coordinator for Corporate Credit, Commercial Credit, and Retail Banking, as well as overseeing Institutional Banking and Retail Marketing)                                                      | 2016 sampai dengan saat ini<br>2016 - present                                | Indonesia            |
| 4.  | <b>Ng Kean Yik</b>           | <b>Direktur I</b><br>(Bidang Perbankan Ritel)<br><b>Director I</b><br>(Retail Banking)                                                                                                                                                                                                                                                                                                                               | 30 Juni 2008 sampai dengan<br>saat ini<br>June 30, 2008 - present            | Indonesia            |
| 5.  | <b>Gunawan Santoso</b>       | <b>Direktur II</b><br>(Bidang Tresuri, meliputi Liquidity, Currency Trading & Commercial, dan Capital Market)<br><b>Director II</b><br>(Treasury Sector, including Liquidity, Currency Trading & Commercial, and Capital Market)                                                                                                                                                                                     | 28 Juni 2007 sampai dengan<br>saat ini<br>June 28, 2007 - present            | Indonesia            |
| 6.  | <b>Edy Heryanto</b>          | <b>Direktur III</b><br>(Bidang Kredit Komersial, meliputi Komersial, SMB, dan Mikro)<br><b>Director III</b><br>(Commercial Credit Sector, covering Commercial, SMB, and Micro)                                                                                                                                                                                                                                       | 28 Mei 2004 sampai dengan<br>saat ini<br>May 28, 2004 - present              | Indonesia            |
| 7.  | <b>Lionto Gunawan</b>        | <b>Direktur IV</b><br>(Bidang Umum & SDM, dan Pengembangan Cabang)<br><b>Director IV</b><br>(General & HR Field, and Branch Development)                                                                                                                                                                                                                                                                             | 9 Juni 1997 sampai dengan<br>saat ini<br>June 9, 1997 - present              | Indonesia            |
| 8.  | <b>Januar Hardi</b>          | <b>Direktur V</b><br>(Bidang Kredit Korporasi)<br><b>Director V</b><br>(Corporate Credit Sector)                                                                                                                                                                                                                                                                                                                     | 13 Desember 2016 sampai<br>dengan saat ini<br>December 13, 2016 -<br>present | Indonesia            |

#### Susunan Direksi PaninBank adalah sebagai berikut:

The composition of the PaninBank Directors is as follows:

| No. | Nama<br>Name             | Jabatan<br>Position                                                                                                                                                                                                                                  | Periode Jabatan<br>Term of Office                                            | Domisili<br>Domicile |
|-----|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|----------------------|
| 9.  | Ahmad Hidayat            | <b>Direktur VI</b><br>(Bidang Administrasi Keuangan & Perkreditan)<br><b>Director VI</b><br>(Finance and Credit Administration)                                                                                                                      | 30 Juni 1994 sampai dengan<br>saat ini<br>June 30, 1994 - present            | Indonesia            |
| 10. | Suwito Tjokrorahardjo    | <b>Direktur VII</b><br>(Bidang Operasional & Teknologi Informasi, International<br>Operations, dan Internal Control)<br><b>Director VII</b><br>(Operations & Information Technology, International<br>Operations, and Internal Control)              | 29 Mei 2015 sampai dengan<br>saat ini<br>May 29, 2015 - present              | Indonesia            |
| 11. | Antonius Ketut Dwirianto | <b>Direktur VIII</b><br>(Kepatuhan, Manajemen Risiko, Legal Affairs, dan<br>Manajemen Risiko dan Tata Kelola Terintegrasi)<br><b>Director VIII</b><br>(Compliance, Risk Management, Legal Affairs, and Risk<br>Management and Integrated Governance) | 8 September 2009 sampai<br>dengan saat ini<br>September 8, 2009 -<br>present | Indonesia            |

#### Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Herwidayatmo | <ol style="list-style-type: none"> <li>Menjalankan visi Perseroan dengan menetapkan strategi dan kebijakan Perseroan.</li> <li> <ol style="list-style-type: none"> <li>Menetapkan kebijakan dan strategi Perseroan yang telah dirumuskan dan dituangkan dalam Rencana Bisnis Perseroan berikut revisinya (bila ada).</li> <li>Mensosialisasikannya kepada semua anggota Direksi/Divisi/Biro/Group terkait sebelum dikirim ke OJK.</li> <li>Mereview implementasinya setiap akhir bulan/akhir triwulan/akhir tahun.</li> </ol> </li> <li>Memimpin pengelolaan seluruh kegiatan Perseroan yang dijalankan oleh para anggota Direksi.</li> <li>Selaku koordinator Bidang Administrasi Keuangan, Bidang Umum &amp; SDM dan Pengembangan Cabang, Bidang Kepatuhan &amp; Manajemen Risiko, dan membawahi Business &amp; Corporate Legal, Biro Pengawasan &amp; Pemeriksaan (Internal Audit), Corporate Secretary, serta Kantor Regional dan Kantor Cabang.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Pengembangan dan pengendalian kegiatan Bidang dan Unit Kerja di bawah koordinasinya terlaksana dengan baik dan sesuai dengan peraturan intern maupun ekstern.</li> <li>Tercapainya seluruh rencana kerja Perseroan dengan tetap memenuhi peraturan perundang-undangan yang berlaku dan mampu mendorong pertumbuhan dan mampu memberikan keuntungan Perseroan kepada pemilik dan stakeholder.</li> <li>Pelaksanaan kepatuhan (<i>Compliance</i>) dan Penerapan Manajemen Risiko (Risk Management) serta penanganan perkara hukum, sesuai dengan ketentuan yang berlaku.</li> <li>Terlaksananya kegiatan akuntansi guna mendukung kelancaran operasional bank sebagaimana target yang ditetapkan.</li> <li>Efektifitas pelaksanaan Sistem Pengendalian Intern dan langkah perbaikan atas hasil pemeriksaan OJK, temuan audit dari SKAI dan audit ekstern.</li> </ol> </li> <li>Melakukan konsolidasi semua bidang dalam Rencana Bisnis Perseroan yang akan disampaikan kepada OJK serta melakukan sosialisasi kepada seluruh pejabat unit kerja terkait agar selaras dengan rencana kerja perusahaan secara keseluruhan.</li> <li>Berkoordinasi dengan Direktur lain dalam mengevaluasi pelaksanaan Rencana Bisnis Perseroan secara triwulanan dan menyarankan revisinya apabila dipandang perlu.</li> <li>Memimpin Rapat Direksi, Rapat Direksi dengan Dewan Komisaris dan Rapat ALCO sesuai jadwal yang ditetapkan.</li> <li>Menciptakan hubungan yang harmonis antara Dewan Komisaris, Direksi, Pemegang Saham, Karyawan, Nasabah Investor, dan instansi pemerintah terkait, OJK, Bank Indonesia dan lain-lain dalam rangka menciptakan tata kelola perusahaan yang baik.</li> <li>Mengkoordinasi pembinaan terhadap seluruh Kepala Divisi/Unit/Tim Kerja dan Cabang.</li> <li>Membina hubungan dengan seluruh mitra kerja Perseroan agar dapat terwujud hubungan yang saling menguntungkan bagi kedua belah pihak.</li> <li>Mengambil alih tugas anggota Direksi yang berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> |

**Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi**

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name      | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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|     |                   | <ol style="list-style-type: none"> <li>Carry out the vision of the Bank by establishing the Company's strategy and policies</li> <li> <ol style="list-style-type: none"> <li>Establish the Bank's policies and strategies that have been formulated and set forth in the Bank's Business Plan and their revisions (if any).</li> <li>Socialize it to all relevant members of the Board of Directors/Divisions/Bureaus/Groups before sending it to OJK</li> <li>Review the implementation at the end of the month/end of the quarter/end of the year.</li> </ol> </li> <li>Lead the management of all of the Bank's activities carried out by members of the Board of Directors.</li> <li>Acts as the coordinator of the Financial Administration, General &amp; Human Resources and Branch Development, Compliance &amp; Risk Management and oversees Business &amp; Corporate Legal, Supervision &amp; Inspection Bureau (Internal Audit), Corporate Secretary, and Regional Offices and Branch Offices.</li> <li>Ensure: <ol style="list-style-type: none"> <li>That the development and control of Field and Work Unit activities under its coordination is well implemented and in accordance with internal and external regulations.</li> <li>Achievements of all Bank's work plans while still complying with applicable laws and regulations and being able to encourage growth and provide the Bank's benefits to owners and stakeholders.</li> <li>Compliance and the application of Risk Management and the handling of legal cases, in accordance with applicable regulations.</li> <li>The implementation of accounting activities to support the smooth operation of the Bank as the target set.</li> <li>The effectiveness of the implementation of the Internal Control System and improvement steps on the results of the OJK'S audit, as well as audit findings from the Internal Audit Unit and external audit.</li> </ol> </li> <li>Consolidate all fields in the Bank's Business Plan that will be submitted to the OJK and disseminate it to all officials of the relevant work units to be in line with the overall work plan of the Company.</li> <li>Coordinate with other Directors in evaluating the implementation of the Bank's Business Plan quarterly and suggest revisions if deemed necessary.</li> <li>Lead the Board of Directors' meetings, the Board of Directors' meetings with the Board of Commissioners, and ALCO Meetings according to the schedule set..</li> <li>Create harmonious relationships between the Board of Commissioners, Directors, Shareholders, Employees, Investor Customers, and related government agencies, OJK, Bank Indonesia, and others in order to achieve good corporate governance.</li> <li>Coordinate guidance to all Division Heads/Units/Work Teams and Branches.</li> <li>Foster relationships with all of the Bank's working partners so that mutually beneficial relationships can be realized for both parties.</li> <li>Take over the duties of members of the Board of Directors who are absent (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol> |
| 2.  | Roosniati Salihin | <p><b>A. Subsidiaries, Settlement &amp; Control, Correspondent Banking, dan Investor Relations</b></p> <ol style="list-style-type: none"> <li>Menyusun Rencana Kerja bidang <i>Subsidiaries, Settlement &amp; Control, Correspondent Banking, dan Investor Relations</i></li> <li>Menetapkan kebijakan, perencanaan, pengembangan, dan strategi bidang <i>Subsidiaries, Settlement &amp; Control, Correspondent Banking, dan Investor Relations</i></li> <li>Membina, mengembangkan dan mengawasi kinerja dan pertumbuhan usaha Perusahaan Anak</li> <li>Membina hubungan baik dengan Bank Koresponden, Investor Asing, Lembaga Pemeringkat, Lembaga Keuangan, Otoritas Moneter dalam dan luar negeri.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Kebijakan dan strategi yang direncanakan terlaksana dengan baik</li> <li>Pembinaan dan pengembangan hubungan baik dengan Bank Koresponden dan Investor Asing terselenggara dengan efektif</li> <li>Penyebaran informasi penting dan komunikasi dengan investor, <i>analyst</i>, pemegang saham, <i>rating agencies</i>, organisasi pemerintah, dan komunitas keuangan secara keseluruhan berjalan secara wajar</li> <li>Penyelesaian transaksi <i>Treasury</i> dan Pengawasannya berjalan dengan baik</li> </ol> </li> </ol> <p><b>B. Selaku Koordinator Bidang</b></p> <ol style="list-style-type: none"> <li>Bersama-sama Direktur Bidang/Unit Kerja terkait, menetapkan kebijakan dan strategi usaha.</li> <li>Memastikan terselenggaranya koordinasi pelaksanaannya dengan baik.</li> <li>Menyetujui dan memutuskan hal-hal yang berkaitan dengan kegiatan dan rencana Bisnis bidang <i>Treasury, Operasional &amp; Teknologi, International Operations, Settlement &amp; Control, dan Subsidiaries</i>.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Pengembangan dan Pengendalian kegiatan unit kerja di bawah koordinasinya terlaksana dengan baik sesuai dengan peraturan intern dan ekstern.</li> <li>Pengembangan sistem dan teknologi Perseroan yang dapat menunjang seluruh kegiatan operasional Perseroan.</li> <li>Perkembangan bisnis yang kompetitif dan mencapai target.</li> </ol> </li> <li>Menggantikan tugas Presiden Direktur/Wakil Presiden Direktur II dan/atau Direktur lain/penggantinya apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

## Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Nama<br>Name             | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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| <b>A. Subsidiaries, Settlement &amp; Control, Correspondent Banking, dan Investor Relations</b> <ol style="list-style-type: none"> <li>1. Prepare a Work Plan for Subsidiaries, Settlement &amp; Control, Correspondent Banking, and Investor Relations</li> <li>2. Establish policies, planning, development, and strategies in the fields of Subsidiaries, Settlement &amp; Control, Correspondent Banking, and Investor Relations</li> <li>3. Foster, develop, and supervise the performance and growth of subsidiaries' businesses</li> <li>4. Foster good relations with Correspondent Banks, Foreign Investors, Rating Agencies, Financial Institutions, and Monetary Authorities at home and abroad.</li> <li>5. Ensure that: <ol style="list-style-type: none"> <li>a. The planned policies and strategies are well implemented</li> <li>b. The coaching and developing of good relations with Correspondent Banks and Foreign Investors are effectively carried out</li> <li>c. The dissemination of important information and communication with investors, analysts, shareholders, rating agencies, government organizations, and the financial community as a whole run fairly</li> <li>d. Completion of Treasury transactions and supervision is going well</li> </ol> </li> </ol> |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>B. As a Field Coordinator</b> <ol style="list-style-type: none"> <li>1. Together with the Director of the related Sectors/Work Units, establish business policies and strategies.</li> <li>2. Ensure good coordination of implementation.</li> <li>3. Approve and decide on matters relating to business activities and plans in the fields of Treasury, Operations &amp; Technology, International Operations, Settlement &amp; Control, and Subsidiaries.</li> <li>4. Ensure that: <ol style="list-style-type: none"> <li>a. The development and control of the activities of the work unit under coordination is well implemented in accordance with internal and external regulations.</li> <li>b. The Bank's system and technology development can support all operations.</li> <li>c. Business development is competitive and achieving targets.</li> </ol> </li> <li>5. Replace the duties of the President Director/Vice President Director II, and/or other Directors/replacements if the relevant person is absent (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol>                                                                                                                                                |                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Hendrawan<br>Danusaputra | <b>A. Institutional Banking dan Retail Marketing</b> <ol style="list-style-type: none"> <li>1. Menyusun Rencana Bisnis Perseroan bidang Institutional Banking &amp; BUMN dan Retail Marketing.</li> <li>2. Menetapkan kebijakan, perencanaan, pengembangan, dan strategi bidang Institutional Banking &amp; BUMN dan Retail Marketing.</li> <li>3. Memastikan: <ol style="list-style-type: none"> <li>a. Kebijakan, Perencanaan, Pengembangan dan strategi yang dilaksanakan terlaksana dengan baik</li> <li>b. Tercapainya target aktiva produktif yang dikelolanya</li> <li>c. Terselenggaranya program marketing yang terencana dan terkoordinasi baik</li> </ol> </li> <li>4. Memutuskan pemberian line antar Perseroan, pembiayaan Institutional Banking dan BUMN plafond transaksi forex, transaksi surat berharga dan pasar uang sesuai dengan batas kewenangan yang diberikan.</li> </ol><br><b>B. Selaku Koordinator Bidang Kredit</b> <ol style="list-style-type: none"> <li>1. Bersama-sama Direktur Bidang/Unit Kerja terkait, menetapkan kebijakan dan strategi usaha.</li> <li>2. Menetapkan kebijakan, perencanaan, pengembangan, dan strategi bidang Kredit Korporasi, Kredit Komersial, dan Retail Banking.</li> <li>3. Memastikan: <ol style="list-style-type: none"> <li>a. Pengembangan dan pengendalian kegiatan Unit Kerja di bawah koordinasinya terlaksanadengan baik dan sesuai dengan peraturan intern maupun ekstern.</li> <li>b. Perkembangan bisnis yang kompetitif dan mencapai target.</li> </ol> </li> <li>4. Menggantikan tugas Presiden Direktur/Wakil Presiden Direktur I dan/atau Direktur lain/penggantian, apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol><br><b>A. Institutional Banking and Retail Marketing</b> <ol style="list-style-type: none"> <li>1. Prepare the Bank's Business Plans for Institutional Banking &amp; BUMN and Retail Marketing.</li> <li>2. Establish policies, planning, development, and strategies in the fields of Institutional Banking &amp; BUMN and Retail Marketing.</li> <li>3. Ensure that: <ol style="list-style-type: none"> <li>a. The policies, planning, development, and strategies are well implemented</li> <li>b. The target of managed assets is achieved</li> <li>c. Well-planned and coordinated marketing programs are implemented</li> </ol> </li> <li>4. Decide on the provision of line between banks, the financing for Institutional Banking and BUMN ceiling forex transactions, securities transactions, and money markets in accordance with the limits of authority granted.</li> </ol><br><b>B. As the Credit Sector Coordinator</b> <ol style="list-style-type: none"> <li>1. Together with the Director of the related Sectors/Work Units, establish business policies and strategies.</li> <li>2. Establish policies, planning, development, and strategies in the areas of Corporate Credit, Commercial Credit and Retail Banking.</li> <li>3. Ensure that: <ol style="list-style-type: none"> <li>a. The development and control of the activities of the work unit under coordination is well implemented in accordance with internal and external regulations.</li> <li>b. Business development is competitive and achieving targets.</li> </ol> </li> <li>4. Replace the duties of the President Director/Vice President Director II, and/or other Directors/replacements if the relevant person is absent (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol> |

**Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi**

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name    | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| 4.  | Ng Kean Yik     | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Retail Banking.</li> <li>Mengembangkan strategi bisnis produk pendanaan dan Kredit Retail.</li> <li>Menerapkan strategi: <ol style="list-style-type: none"> <li>Perencanaan, pengembangan dan pengelolaan Bidang Kredit Retail seluruh Kantor Cabang untuk meningkatkan kualitas portofolio kredit secara terpadu.</li> <li>Perencanaan dan pengembangan produk-produk Perseroan, dalam pengumpulan dana (funding) dan memastikan terselenggaranya kegiatan tersebut sesuai target bisnis.</li> <li>Perencanaan dan pengembangan produk jasa Electronic Banking dan Transaction Banking, dan jasa perbankan ritel lainnya dan memastikan terselenggaranya kegiatan tersebut sesuai target bisnis.</li> <li>Pengelolaan dan pengalokasian target bisnis kepada Cabang sesuai pangsa pasar dan potensial pasar setempat.</li> </ol> </li> <li>Bersama Direktur Bidang terkait memutuskan produk jasa yang akan dipasarkan termasuk program komunikasi yang diperlukan.</li> <li>Meningkatkan citra perusahaan melalui pengembangan produk jasa yang tepat.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Tercapainya target Kredit Retail diseluruh cabang.</li> <li>Tercapainya target DPK diseluruh Cabang.</li> <li>Pengembangan produk perbankan yang dapat memenuhi pencapaian sasaran Perseroan sesuai dengan perkembangan pasar.</li> </ol> </li> <li>Memutuskan pemberian pembiayaan ritel dan konsumen sesuai dengan batas kewenangan yang diberikan.</li> <li>Menggantikan tugas Direktur lain/penggantian apabila yang bersangkutan berhalangan (sesuaidengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Prepare the Bank's Business Plans for Retail Banking.</li> <li>Develop business strategies for funding products and Retail Credit.</li> <li>Implement strategies of: <ol style="list-style-type: none"> <li>Planning, developing, and managing the Retail Credit Sector of all Branch Offices to improve the quality of the credit portfolio in an integrated manner.</li> <li>Planning and developing the Bank's products in fund raising and ensuring that these activities are carried out according to business targets.</li> <li>Planning and development of Electronic Banking and Transaction Banking services and other retail banking services and ensuring that these activities are carried out in accordance with the Bank's business targets.</li> <li>Management and allocation of business targets to Branches according to market share and potential local markets.</li> </ol> </li> <li>Together with the Directors of related fields, decide which service products to be marketed and the necessary communication programs.</li> <li>Improve the Company's image through the development of appropriate service products.</li> <li>Ensure: <ol style="list-style-type: none"> <li>The achievement of the targets of Retail Credit in all branches.</li> <li>The achievement of TPF targets in all Branches.</li> <li>Banking product development that can meet the Bank's target achievement in accordance with market developments.</li> </ol> </li> <li>Decide on the provision of retail and consumer financing in accordance with the limits of authority granted.</li> <li>Replace the duties of other Directors/replacements if the relevant person is unable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol> |
| 5.  | Gunawan Santoso | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Treasury</li> <li>Menetapkan kebijakan, strategi bidang Treasury dan investasi di Pasar Modal serta memastikan terselenggaranya kegiatan dimaksud dengan baik dan lancar.</li> <li>Memutuskan pemberian line antar Bank, pembiayaan Institutional Banking dan BUMN plafond transaksi forex, transaksi surat berharga dan pasar uang sesuai dengan batas kewenangan yang diberikan.</li> <li>Membantu peningkatan pendapatan Perseroan dari Transaksi Treasury dalam batasan risiko yang dapat ditoleransi Perseroan.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Pemenuhan likuiditas Perseroan, kecukupan saldo Giro Wajib Minimum di Bank Indonesia serta tersedianya secondary reserve sesuai kebijakan dan peraturan yang berlaku.</li> <li>Terjaganya Posisi Devisa Netto (PDN) Perseroan dari waktu ke waktu sesuai ketentuan yang berlaku.</li> <li>Terselenggaranya transaksi valuta asing baik untuk kepentingan Perseroan maupun kebutuhan transaksi nasabah secara aman dan menguntungkan.</li> <li>Terselenggaranya transaksi surat-surat berharga baik untuk keperluan trading maupun market making secara aman dan menguntungkan.</li> </ol> </li> <li>Menyiapkan, menganalisis dan menyajikan laporan-laporan yang berkaitan dengan pengelolaan Aset dan Kewajiban Perseroan dalam Rapat ALCO.</li> <li>Menggantikan tugas Direktur lain/penggantian apabila yang bersangkutan dan penggantian berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Prepare the Bank's Business Plans for Treasury</li> <li>Establish policies and strategies in the fields of Treasury and investment in the Capital Market and ensure a proper and smooth implementation of the activities referred to.</li> <li>Decide on the line between banks, the financing for Institutional Banking and BUMN ceiling forex transactions, securities transactions, and money markets in accordance with the limits of authority granted.</li> <li>Help increase the Bank's income from Treasury Transactions within the limits of risks that the Bank can tolerate.</li> <li>Ensure: <ol style="list-style-type: none"> <li>Fulfillment of the Bank's liquidity, adequacy of minimum statutory reserves at Bank Indonesia, and the availability of secondary reserves in accordance with applicable policies and regulations.</li> <li>The Bank's maintained Net Open Position (PDN) from time to time in accordance with applicable regulations.</li> <li>The implementation of foreign exchange transactions for both the interests of the Bank and the needs of customer transactions safely and profitably.</li> <li>The implementation of securities transactions for both trading and market making purposes safely and profitably.</li> </ol> </li> <li>Prepare, analyze, and present reports relating to the management of the Bank's assets and liabilities at the ALCO Meeting.</li> <li>Replace the duties of other Directors/replacements if the concerned and substitute are unavailable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol>                                                                                                                                                                                                                                                                                           |



## Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name   | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
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| 6.  | Edy Heryanto   | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang kredit Komersial, SMB, dan Mikro.</li> <li>Menetapkan kebijakan dan strategi: <ol style="list-style-type: none"> <li>Perencanaan dan pengembangan bidang Kredit Komersial, SMB, dan Mikro.</li> <li>Pengelolaan dan pengalokasian target bisnis kepada Cabang sesuai pangsa pasar dan potensial pasar setempat.</li> <li>Pengelolaan kredit-kredit bermasalah dan Special Mention segmen Komersial, SMB, Mikro, dan Ritel.</li> </ol> </li> <li>Memastikan: <ol style="list-style-type: none"> <li>Terselenggaranya kegiatan di bawah koordinasinya sesuai target bisnis.</li> <li>Kebijakan dan strategi yang direncanakan terlaksana dengan baik sesuai dengan prinsip kehati-hatian.</li> <li>Tercapainya target Kredit Komersial, SMB dan Mikro di seluruh Cabang.</li> <li>Terkendalinya tingkat NPL dan Special Mention kredit segmen Komersial, SMB, Mikro dan Ritel.</li> </ol> </li> <li>Pelatihan dan Pembinaan untuk pemasaran produk yang efektif agar lebih dinamis dan kompetitif.</li> <li>Memutuskan pemberian pembiayaan Komersil, SMB, dan Mikro sesuai dengan batas kewenangan yang diberikan.</li> <li>Menggantikan tugas Direktur lain/penggantinya apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Develop the Bank's Business Plans for Commercial, SMB, and Micro loans.</li> <li>Set policies and strategies of: <ol style="list-style-type: none"> <li>Planning and development of the Commercial, SMB, and Micro Credit.</li> <li>Management and allocation of business targets to Branches according to market share and local market potential.</li> <li>Management of non-performing loans and Special Mention in the Commercial, SMB, Micro, and Retail segments.</li> </ol> </li> <li>Ensure: <ol style="list-style-type: none"> <li>The implementation of activities under coordination is in line with the business target.</li> <li>Planned policies and strategies are well implemented in accordance with the principle of prudence.</li> <li>The achievement of targets for Commercial, SMB, and Micro Loans in all Branches.</li> <li>A controlled level of NPL and Special Mention of Commercial, SMB, Micro, and Retail segments.</li> </ol> </li> <li>Training and coaching for effective product marketing to be more dynamic and competitive.</li> <li>Decide on the provision of Commercial, SMB, and Micro financing in accordance with the limits of authority granted.</li> <li>Replace the duties of other Directors/replacements if the concerned and substitute are unavailable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol>                                                                                                                                                                                      |
| 7.  | Lionto Gunawan | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Umum &amp; SDM, Pengembangan &amp; Pelatihan, Performance Management, dan Pengembangan Cabang.</li> <li>Menetapkan kebijakan dan strategi: <ol style="list-style-type: none"> <li>Perencanaan dan pengembangan SDM meliputi rekrutmen, penempatan &amp; pengangkatan karyawan, sistem remunerasi, kepangkatan, jenjang karier, pendidikan dan pelatihan karyawan.</li> <li>Pengadaan, pengelolaan dan pengawasan inventaris serta aset (<i>non-financial</i>).</li> <li>Pengembangan jaringan kantor dan mendorong penguatan aspek bisnis cabang-cabang.</li> </ol> </li> <li>Memastikan: <ol style="list-style-type: none"> <li>Pemenuhan kebutuhan, pengembangan, kesejahteraan, pendidikan dan pelatihan Sumber Daya Manusia (SDM) secara optimal sesuai arah dan perkembangan organisasi yang ditetapkan.</li> <li>Kebijakan Umum &amp; SDM serta Pengembangan &amp; Pelatihan sesuai ketentuan yang berlaku.</li> <li>Aset bank (<i>non-finansial</i>) dikelola dan dioperasikan secara efisien dan sesuai kebijakan.</li> <li>Kelancaran pembukaan kantor-kantor baru Perseroan sesuai kebijakan dan rencana anggaran yang telah ditetapkan.</li> <li>Berkembangnya kegiatan usaha Kantor Cabang.</li> </ol> </li> <li>Menggantikan tugas Direktur lain/penggantinya apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Compile the Bank's General &amp; HR Business Plan, Development &amp; Training, Performance Management, and Branch Development.</li> <li>Set policies and strategies of: <ol style="list-style-type: none"> <li>HR planning and development, including recruitment, placement and appointment of employees, remuneration systems, ranks, career paths, employee education, and trainings.</li> <li>Procurement, management, and supervision of inventory and assets (<i>non-financial</i>).</li> <li>Development of office networks and encouragement for strengthening business aspects of the branches.</li> </ol> </li> <li>Ensure: <ol style="list-style-type: none"> <li>An optimal fulfillment of needs, development, welfare, as well as education and training in Human Resources (HR) in accordance with the set direction and development of the organization.</li> <li>General and HR policies and development and training in accordance with applicable regulations.</li> <li>That the Bank's assets (<i>non-financial</i>) are managed and operated efficiently and according to policy.</li> <li>Smooth opening of new bank offices according to predetermined budget policies and plans.</li> <li>Development of Branch Offices' business activities.</li> </ol> </li> <li>Replace the duties of other Directors/replacements if the concerned and substitute are unavailable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol> |

**Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi**

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name  | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
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| 8.  | Januar Hardi  | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Kredit Korporasi dan Unit Kerja Restrukturisasi dan Pemulihan Kredit untuk Kredit Korporasi.</li> <li>Menetapkan kebijakan, strategi, Perencanaan dan pengembangan bidang Kredit Korporasi serta memperhatikan kualitas kredit yang diberikan.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Terselenggaranya kegiatan di bawah koordinasinya sesuai target bisnis.</li> <li>Kebijakan dan strategi yang direncanakan terlaksana dengan baik sesuai dengan prinsip kehati-hatian.</li> <li>Tercapainya target kredit korporasi di seluruh cabang.</li> <li>Terkendalnya tingkat NPL dan Special Mentions kredit korporasi.</li> </ol> </li> <li>Membawahi Group Kredit Korporasi dan Unit Kerja Restrukturisasi &amp; Pemulihan Kredit Korporasi (Credit Restructuring &amp; Recovery) dan memastikan pelaksanaannya sesuai kebijakan yang ditentukan.</li> <li>Menjalin hubungan dengan perusahaan korporasi dan memastikan layanan yang kompetitif.</li> <li>Memutuskan pemberian pembiayaan korporasi sesuai dengan batas kewenangan yang diberikan.</li> <li>Menggantikan tugas Direktur lain/penggantinya apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Prepare the Bank's Business Plans for Corporate Credit and Restructuring Work Units and Credit Recovery for Corporate Loans.</li> <li>Establish policies, strategies, planning, and development in the field of Corporate Credit and pay attention to the quality of loans.</li> <li>Ensure: <ol style="list-style-type: none"> <li>The implementation of activities under coordination is in line with the business target.</li> <li>Planned policies and strategies are well implemented in accordance with the principle of prudence.</li> <li>The achievement of targets for corporate credit in all Branches.</li> <li>A controlled level of NPL and Special Mention of corporate credit.</li> </ol> </li> <li>In charge of the Corporate Credit Group and Corporate Credit Restructuring &amp; Recovery Work Unit and ensure that they are carried out in accordance with the determined policies.</li> <li>Establish relationships with corporate companies and ensure competitive services.</li> <li>Decide on the provision of corporate funding in accordance with the limits of authority granted.</li> <li>Replace the duties of other Directors/replacements if the concerned and substitute are unavailable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol> |
| 9.  | Ahmad Hidayat | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Administrasi Keuangan dan Perkreditan.</li> <li>Mengkoordinasi penyusunan Rencana Bisnis Perseroan.</li> <li>Menetapkan arah kebijakan dan strategi Biro Administrasi Keuangan dan Divisi Perkreditan: <ol style="list-style-type: none"> <li>Kebijakan Standar Akuntansi Perseroan dan implementasinya</li> <li>Kebijakan Administrasi Kredit</li> <li>Kebijakan dan Prosedur Pelaporan untuk pihak internal dan eksternal</li> </ol> </li> <li>Memastikan: <ol style="list-style-type: none"> <li>Kebijakan dan strategi yang direncanakan terlaksana dengan baik.</li> <li>Terselenggaranya pelaksanaan administrasi keuangan sesuai Pedoman Akuntansi Perbankan Indonesia (PAPI) dan PSAK.</li> <li>Kebenaran, akurasi dan ketepatan waktu laporan-laporan yang wajib disampaikan kepada OJK, Bank Indonesia, Perpajakan, BEI, LPS, dan lain-lain.</li> <li>Konsolidasi Rencana Bisnis Perseroan beserta revisinya (bila ada) disampaikan ke OJK tepat waktu.</li> </ol> </li> <li>Menggantikan tugas Direktur lain/penggantinya apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Prepare the Bank's Business Plans for Administration of Finance and Credit.</li> <li>Coordinate the preparation of the Bank's Business Plans.</li> <li>Establish the policy and strategy direction of the Financial Administration Bureau and Credit Division: <ol style="list-style-type: none"> <li>Bank Accounting Standards Policy and its implementation</li> <li>Credit Administration Policy</li> <li>Reporting Policies and Procedures for internal and external parties</li> </ol> </li> <li>Ensure that: <ol style="list-style-type: none"> <li>The planned policies and strategies are well implemented.</li> <li>Financial administration is implemented in accordance with the Indonesian Banking Accounting Guidelines (PAPI) and PSAK.</li> <li>The truth, accuracy, and timeliness of reports are submitted to the OJK, Bank Indonesia, Taxation, IDX, LPS, and others.</li> <li>Consolidation of the Bank's Business Plan and its revisions (if any) are submitted to the OJK on time.</li> </ol> </li> <li>Replace the duties of other Directors/replacements if the concerned and substitute are unavailable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol>                                                                                                                                                                                   |

## Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name                    | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        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| 10. | <b>Suwito Tjokrorahardjo</b>    | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Operasional, Teknologi Informasi, International Operations, dan Internal Control.</li> <li>Mengusulkan arah kebijakan dan strategi pengembangan Teknologi Informasi.</li> <li>Menyusun dan menetapkan strategi Operasional dan Internal Control yang efektif dan efisien.</li> <li>Memastikan: <ol style="list-style-type: none"> <li>Kebijakan dan strategi yang direncanakan terlaksana dengan baik.</li> <li>Tersedianya sistem teknologi informasi yang terkini, efisien, dan aman sesuai kebutuhan dan perkembangan teknologi.</li> <li>Terselenggaranya kegiatan operasional secara efektif, efisien, dan aman.</li> </ol> </li> <li>Menggantikan tugas Direktur lain/penggantinya apabila yang bersangkutan berhalangan (sesuai dengan Pembagian Tugas dan Wewenang Anggota Direksi).</li> </ol> <ol style="list-style-type: none"> <li>Prepare Business Plans for Operations, Information Technology, International Operations, and Internal Control.</li> <li>Propose the direction of policies and strategies for developing Information Technology.</li> <li>Arrange and establish effective and efficient Operational and Internal Control strategies.</li> <li>Ensure that: <ol style="list-style-type: none"> <li>The planned policies and strategies are well implemented.</li> <li>An updated, efficient and safe information technology system according to the needs and development of technology is available.</li> <li>The implementation of operational activities effectively, efficiently and safely.</li> </ol> </li> <li>Replace the duties of other Directors/replacements if the concerned and substitute are unavailable (in accordance with the Distribution of Duties and Authorities of Members of the Board of Directors).</li> </ol>                                                                                                                                                                                 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| 11. | <b>Antonius Ketut Dwirianto</b> | <ol style="list-style-type: none"> <li>Menyusun Rencana Bisnis Perseroan Bidang Kepatuhan, Manajemen Risiko, <i>Legal Affairs</i>, dan Manajemen Risiko dan Tata Kelola Terintegrasi.</li> <li>Menetapkan arah kebijakan dan strategi kegiatan Bidang Kepatuhan, Manajemen Risiko, <i>Legal Affairs</i>, dan Manajemen Risiko dan Tata Kelola Terintegrasi dalam rangka penerapan <i>Good Corporate Governance</i> (GCG).</li> <li>Bidang Kepatuhan <ol style="list-style-type: none"> <li>Memonitor kepatuhan Perseroan terhadap komitmen OJK, Bank Indonesia, PPATK, dan <i>Regulator</i> Lainnya sebagaimana ketentuan yang berlaku.</li> <li>Memberi opini/pendapat kepatuhan sepanjang rancangan kegiatan tersebut disampaikan dan dimintakan opini.</li> <li>Menyampaikan laporan atau informasi tertulis secara berkala ataupun insidental yang berkaitan dengan pelaksanaan kepatuhan sesuai ketentuan/peraturan/undang-undang kepada: <ul style="list-style-type: none"> <li>Otoritas Jasa Keuangan (OJK)</li> <li>Bank Indonesia (BI)</li> <li>Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK)</li> <li>Lembaga-lembaga lainnya mengenai Laporan Pelaksanaan <i>Good Corporate Governance</i> (GCG)</li> </ul> </li> <li>Menyampaikan laporan lainnya secara berkala kepada Presiden Direktur tentang hal-hal yang berkaitan dengan kegiatan dan pengembangan Bidang Kepatuhan</li> <li>Bertugas dan aktif mewakili Perseroan dalam berbagai kegiatan dan kepengurusan organisasi-organisasi di luar Perseroan (antara lain: Perbanas, IBI, FKDKP, BaRa), serta menjalin hubungan baik dan kerja sama antar lembaga/instansi pengawas Bank, Pemerintah, BUMN, dan Swasta.</li> </ol> </li> <li>Bidang Manajemen Risiko: <ol style="list-style-type: none"> <li>Melakukan monitoring agar risiko Perseroan teridentifikasi, terukur, dapat dikelola secara baik dan dikendalikan sesuai visi, misi, strategi dan risk appetite Perseroan melalui proses pemantauan.</li> <li>Memberikan opini/pendapat manajemen risiko atas usulan atau rancangan keputusan dari anggota Direktur Bidang lainnya yang akan melakukan kegiatan operasional dan/atau bisnis termasuk rancangan produk/aktivitas baru sepanjang kegiatan/keputusan tersebut disampaikan dan dimintakan opini dengan tujuan: <ul style="list-style-type: none"> <li>Risiko yang mungkin timbul bisa dikelola</li> <li>Prinsip-prinsip manajemen risiko bisa terpenuhi.</li> </ul> </li> <li>Menyampaikan laporan atau informasi tertulis secara berkala ataupun insidental yang berkaitan dengan pelaksanaan tugas manajemen risiko kepada Presiden Direktur, OJK, BI, dan Regulator lainnya.</li> </ol> </li> <li>Bidang Legal Affairs <ol style="list-style-type: none"> <li>Menjaga kepentingan Perseroan dari risiko hukum, melalui pemberian opini hukum dan pendampingan perkara hukum.</li> <li>Memberikan opini hukum/pendapat hukum terhadap rancangan kegiatan/keputusan, dan perjanjian dengan pihak ketiga, termasuk rancangan produk/aktivitas baru sepanjang disampaikan dan dimintakan opini secara terbuka/resmi.</li> <li>Memberikan pendampingan kepada karyawan/pejabat dalam pemeriksaan perkara hukum oleh penegak hukum (tidak termasuk proses penyelamatan kredit), dan jika diperlukan dapat menunjuk Kantor Hukum/<i>Lawyer</i> untuk melaksanakan pemberian opini, konsultasi, dan/atau proses litigasi.</li> <li>Menyampaikan laporan atau informasi tertulis secara berkala ataupun insidental yang berkaitan dengan pelaksanaan tugas Legal Affairs sesuai ketentuan/peraturan/undang-undang kepada: <ul style="list-style-type: none"> <li>OJK mengenai laporan penanganan perkara hukum;</li> <li>KPK, BNN, Kepolisian RI, Dirjen Pajak, dan lembaga lainnya yang diberikan wewenang oleh Undang-Undang.</li> </ul> </li> <li>Menyampaikan laporan lainnya secara berkala kepada Presiden Direktur tentang hal-hal yang berkaitan dengan kegiatan dan pengembangan bidang tugas Legal Affairs.</li> </ol> </li> <li>Bidang Manajemen Risiko dan Tata Kelola Terintegrasi <ol style="list-style-type: none"> <li>Sebagai Ketua Komite Manajemen Risiko Terintegrasi Konglomerasi Keuangan Panin Grup.</li> <li>Menjaga pelaksanaan ketentuan Tata Kelola Terintegrasi dan Manajemen Risiko Terintegrasi, sesuai POJK yang berlaku.</li> <li>Memberi opini/pendapat kepatuhan terintegrasi untuk memastikan pelaksanaan tugas dan tanggung jawab Perseroan sebagai Entitas Utama dalam rangka Tata Kelola Terintegrasi dan Manajemen Risiko Terintegrasi berjalan dengan baik.</li> <li>Menyampaikan laporan atau informasi tertulis secara berkala ataupun insidental yang berkaitan dengan pelaksanaan Tata Kelola Terintegrasi dan Manajemen Risiko Terintegrasi sesuai ketentuan/peraturan/undang-undang kepada OJK mengenai: <ul style="list-style-type: none"> <li>Laporan <i>Self-Assessment</i> Pelaksanaan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan</li> <li>Laporan <i>Self-Assessment</i> Profil Risiko Terintegrasi bagi Konglomerasi Keuangan</li> </ul> </li> <li>Menyampaikan laporan lainnya secara berkala kepada Presiden Direktur tentang hal-hal yang berkaitan dengan kegiatan dan pengembangan bidang Manajemen Risiko Terintegrasi dan Tata Kelola Terintegrasi Entitas Utama.</li> </ol> </li> </ol> |

### Pembagian tugas dan tanggung jawab serta kewenangan masing-masing Anggota Direksi

Distribution of duties and responsibilities and authority of each Member of the Board of Directors:

| No. | Nama<br>Name | Tugas dan Tanggung Jawab<br>Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           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|     |              | <ol style="list-style-type: none"> <li>1. Compile the Bank's Business Plans for Compliance, Risk Management, Legal Affairs, Risk Management and Integrated Governance</li> <li>2. Establish the direction of policies and strategies for Compliance, Risk Management, Legal Affairs, Risk Management, and Integrated Governance activities in the context of implementing GCG.</li> <li>3. Compliance Sector <ol style="list-style-type: none"> <li>a. Monitor the Bank's compliance with the commitments of OJK, Bank Indonesia, PPATK, and other Regulators as applicable.</li> <li>b. Give compliance opinions as long as the plan of the activity is submitted and an opinion is requested.</li> <li>c. Submit reports or written information periodically or incidentally related to the implementation of compliance in accordance with the provisions/regulations/laws to: <ul style="list-style-type: none"> <li>- Financial Services Authority (OJK)</li> <li>- Bank Indonesia (BI)</li> <li>- Financial Transaction Reports and Analysis Center (PPATK)</li> <li>- Other institutions regarding the GCG Implementation Report</li> </ul> </li> <li>d. Submit other reports periodically to the President Director about matters related to activities and development of the Compliance Sector</li> <li>e. Serve and actively represent the Bank in various activities and management of organizations outside the Bank (among others: Perbanas, IBI, FKDKP, BaRa), as well as establishing good relations and cooperation between supervisory institutions of the Bank, Government, BUMN, and Private Entities.</li> </ol> </li> <li>4. Risk Management Sector: <ol style="list-style-type: none"> <li>a. Monitor so that the Bank's risks are identified, measured, managed properly, and controlled according to the Bank's vision, mission, strategies, and risk appetite through a monitoring process.</li> <li>b. Provide risk management opinions on proposals or draft decisions from other Field Director members who will carry out operational and/or business activities including the design of new products/activities as long as the activities/decisions are delivered and requested for opinions with the aim of: <ul style="list-style-type: none"> <li>- Managing risks that might arise</li> <li>- Meeting the principles of risk management</li> </ul> </li> <li>c. Deliver periodic or incidental reports or written information related to the implementation of risk management duties to the President Director, OJK, BI, and other Regulators.</li> </ol> </li> <li>5. Legal Affairs Sector <ol style="list-style-type: none"> <li>a. Maintain the Bank's interests from legal risk through the provision of legal opinions and legal cases</li> <li>b. Provide legal opinions on the design of activities/decisions and agreements with third parties, including the design of new products/activities as long as they are delivered and requested for opinions openly/officially.</li> <li>c. Provide assistance to employees/officials in legal case audits by law enforcers (not including the process of rescuing credit) and, if necessary, possibly appoint a Law Office/Lawyer to carry out opinions, consultations, and/or litigation processes.</li> <li>d. Deliver periodic or incidental reports or written information related to the implementation of Legal Affairs duties in accordance with the provisions/regulations/laws to: <ul style="list-style-type: none"> <li>- OJK regarding reports on handling legal cases;</li> <li>- KPK, National Narcotics Agency, National Police, Director General of Taxes, and other institutions which are authorized by the Law.</li> </ul> </li> <li>e. Deliver other reports periodically to the President Director about matters related to activities and development of the Legal Affairs task field.</li> </ol> </li> <li>6. Risk Management and Integrated Governance <ol style="list-style-type: none"> <li>a. Act as the Chair of Panin Group's Financial Conglomerate Integrated Risk Management Committee.</li> <li>b. Maintain the implementation of the provisions of Integrated Governance and Integrated Risk Management, in accordance with the applicable POJK.</li> <li>c. Provide integrated compliance opinions to ensure the implementation of the duties and responsibilities of the Bank as the Main Entity in the framework of Integrated Governance and Integrated Risk Management works well.</li> <li>d. Deliver periodic or incidental reports or information related to the implementation of Integrated Governance and Integrated Risk Management in accordance with the provisions/regulations/laws to OJK concerning: <ul style="list-style-type: none"> <li>- Self-Assessment Report of Integrated Governance Implementation for Financial Conglomerates</li> <li>- Integrated Risk Profile Self-Assessment Report for Financial Conglomerates</li> </ul> </li> <li>e. Submit other reports periodically to the President Director regarding matters related to activities and development in the fields of Integrated Risk Management and Integrated Governance of Main Entities.</li> </ol> </li> </ol> |

\*) Yang dimaksud dengan berhalangan adalah dalam hal anggota Direksi yang digantikan | The absence of the Board of Directors being replaced refers to:

- a. Menjalani Cuti | Taking a leave
- b. Tidak masuk kerja karena sakit | Not coming to work due to illness
- c. Melakukan perjalanan dinas ke daerah atau ke luar negeri | Making official trips to the region or abroad
- d. Tidak berada di tempat atau tidak dapat dihubungi untuk memutuskan hal-hal yang penting dan mendesak | Being not in place or unable to be contacted to decide on important and urgent matters
- e. Untuk sementara non-aktif | Being temporarily inactive

### Independensi atau Hubungan Afiliasi Direksi

Tidak terdapat anggota Direksi yang memiliki hubungan keuangan dengan anggota Direksi lainnya, Komisaris atau Pemegang Saham Pengendali PSP, namun terdapat 2 (dua) anggota Direksi yang memiliki hubungan keluarga dengan Anggota Komisaris dan Pemegang Saham Pengendali (PSP). Anggota Direksi tidak berwenang memberikan kuasa umum kepada pihak lain yang mengakibatkan pengalihan tugas dan fungsi Direksi.

### Independence or Affiliation of Members of the Board of Directors

There are no members of the Board of Directors who have financial relations with other members of the Board of Directors, Commissioners or PSP, but there are 2 (two) members of the Board of Directors who have family relations with members of the Board of Commissioners and PSP. Members of the Board of Directors are not authorized to give general power to other parties, which results in the transfer of duties and functions of the Board of Directors.

Hubungan afiliasi antara anggota Direksi, Dewan Komisaris, dan Pemegang Saham Pengendali merupakan kriteria yang digunakan untuk mengukur independensi Dewan Komisaris, yang meliputi:

1. Hubungan afiliasi antara anggota Direksi dengan anggota Direksi lainnya.
2. Hubungan afiliasi antara anggota Direksi dengan anggota Dewan Komisaris.
3. Hubungan afiliasi antara anggota Direksi dengan Pemegang Saham Utama dan/atau Pengendali.
4. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Dewan Komisaris lainnya.
5. Hubungan afiliasi antara anggota Dewan Komisaris dengan anggota Pemegang Saham Utama dan/atau Pengendali.

The affiliate relationship between members of the Board of Directors, Board of Commissioners, and Controlling Shareholders is a criterion used to measure the independence of the Board of Directors, which includes:

1. Affiliation between fellow members of the Board of Directors.
2. Affiliation between members of the Board of Directors and members of the Board of Commissioners.
3. Affiliation between members of the Board of Directors and members of the main and/or controlling shareholders.
4. Affiliation between fellow members of the Board of Commissioners.
5. Affiliation between members of the Board of Commissioners and members of the main and/or controlling shareholders.

**Tabel Hubungan Afiliasi Direksi**

Table of Affiliation of Members of the Board of Directors

| Nama<br>Name             | Hubungan Keuangan dengan<br>Financial affiliation with |             |                                  |             |                                                             |             | Hubungan Keluarga dengan<br>Family relations with |             |                                  |             |                                                             |             |
|--------------------------|--------------------------------------------------------|-------------|----------------------------------|-------------|-------------------------------------------------------------|-------------|---------------------------------------------------|-------------|----------------------------------|-------------|-------------------------------------------------------------|-------------|
|                          | Dewan<br>Komisaris<br>Board of<br>Commissioners        |             | Direksi<br>Board of<br>Directors |             | Pemegang Saham<br>Pengendali<br>Controlling<br>Shareholders |             | Dewan<br>Komisaris<br>Board of<br>Commissioners   |             | Direksi<br>Board of<br>Directors |             | Pemegang Saham<br>Pengendali<br>Controlling<br>Shareholders |             |
|                          | Ya<br>Yes                                              | Tidak<br>No | Ya<br>Yes                        | Tidak<br>No | Ya<br>Yes                                                   | Tidak<br>No | Ya<br>Yes                                         | Tidak<br>No | Ya<br>Yes                        | Tidak<br>No | Ya<br>Yes                                                   | Tidak<br>No |
| Herwidayatmo             |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Roosniati Salihin        |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Hendrawan Danusaputra    |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Lionto Gunawan           |                                                        | √           |                                  | √           |                                                             | √           | √                                                 |             | √                                |             | √                                                           |             |
| Edy Heryanto             |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Gunawan Santoso          |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Ng Kean Yik              |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Januar Hardi             |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Ahmad Hidayat            |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |
| Suwito Tjokrorahardjo    |                                                        | √           |                                  | √           |                                                             | √           | √                                                 |             | √                                |             | √                                                           |             |
| Antonius Ketut Dwirianto |                                                        | √           |                                  | √           |                                                             | √           |                                                   | √           |                                  | √           |                                                             | √           |

## Kepemilikan Saham Direksi

Pada Posisi 31 Desember 2019, tidak terdapat anggota Direksi yang memiliki saham yang mencapai 5% (lima persen) atau lebih pada PT. Bank Panin, Tbk. dan pada perusahaan lain. Adapun rincian kepemilikan saham anggota Direksi tersebut dapat dilihat pada tabel berikut ini:

## Shares Ownership of the Board of Directors

As of December 31, 2019, there were no members of the Board of Directors who owned shares that reached 5% (five percent) or more at PT Bank Panin, Tbk. or other corporations. Details of the shares ownership of members of the Board of Directors can be seen in the following table:



| No. | Nama<br>Name             | Kepemilikan Saham Lebih dari 5%<br>Shares Ownership of More than 5% |                             |                                                                |                                          | Besarnya<br>Kepemilikan<br>Amount of<br>Ownership<br>(%) |
|-----|--------------------------|---------------------------------------------------------------------|-----------------------------|----------------------------------------------------------------|------------------------------------------|----------------------------------------------------------|
|     |                          | PaninBank                                                           | Bank Lainnya<br>Other Banks | Lembaga Keuangan Bukan Bank<br>Non-bank Financial Institutions | Perusahaan<br>Lainnya<br>Other Companies |                                                          |
| 1.  | Herwidayatmo             | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 2.  | Roosniati Salihin        | √                                                                   | -                           | -                                                              | -                                        | 0,03%                                                    |
| 3.  | Hendrawan Danusaputra    | √                                                                   | -                           | -                                                              | -                                        | 0,004%                                                   |
| 4.  | Lionto Gunawan           | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 5.  | Edy Heryanto             | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 6.  | Gunawan Santoso          | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 7.  | Ng Kean Yik              | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 8.  | Januar Hardi             | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 9.  | Ahmad Hidayat            | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 10. | Suwito Tjokrorahardjo    | -                                                                   | -                           | -                                                              | -                                        | -                                                        |
| 11. | Antonius Ketut Dwirianto | -                                                                   | -                           | -                                                              | -                                        | -                                                        |

### Rangkap Jabatan Direksi

Tidak terdapat rangkap jabatan Direksi sebagai Komisaris, Direksi, dan Pejabat Eksekutif pada Bank, Lembaga Keuangan Bukan Bank atau perusahaan lain, **kecuali sebagaimana yang diperkenankan** dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 55/POJK.03/2016 tentang Penerapan Tata Kelola Bagi Bank Umum.

### Double Positions of Members of the Board of Directors

There are no double positions held by members of the Board of Directors as Commissioners, Directors, and Executive Officers at Banks, Non-Bank Financial Institutions, or other companies, except as permitted in the Financial Services Authority's Regulation (POJK) No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks.

**Tabel Rangkap Jabatan Direksi**

Table of Double Positions of Members of the Board of Directors

| No. | Nama<br>Name             | Jabatan<br>Position                                  | Jabatan<br>di Perusahaan Lain<br>Position at Other<br>Companies | Perusahaan/<br>Badan Organisasi<br>Company/Organization Agency | Bidang Usaha<br>Line of Business |
|-----|--------------------------|------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------|----------------------------------|
| 1.  | Herwidayatmo             | Presiden Direktur<br>President Director              | -                                                               | -                                                              | -                                |
| 2.  | Roosniati Salihin        | Wakil Presiden Direktur<br>Deputy President Director | Komisaris<br>Commissioner                                       | PT. Clipan Finance Indonesia,<br>Tbk                           | Multifinance                     |
| 3.  | Hendrawan Danusaputra    | Wakil Presiden Direktur<br>Deputy President Director | -                                                               | -                                                              | -                                |
| 4.  | Lionto Gunawan           | Direktur   Director                                  | -                                                               | -                                                              | -                                |
| 5.  | Edy Heryanto             | Direktur   Director                                  | -                                                               | -                                                              | -                                |
| 6.  | Gunawan Santoso          | Direktur   Director                                  | Komisaris<br>Commissioner                                       | PT. Verena Multi Finance, Tbk                                  | Multifinance                     |
| 7.  | Ng Kean Yik              | Direktur   Director                                  | -                                                               | -                                                              | -                                |
| 8.  | Januar Hardi             | Direktur   Director                                  | -                                                               | -                                                              | -                                |
| 9.  | Ahmad Hidayat            | Direktur   Director                                  | -                                                               | -                                                              | -                                |
| 10. | Suwito Tjokrorahardjo    | Direktur   Director                                  | -                                                               | -                                                              | -                                |
| 11. | Antonius Ketut Dwirianto | Direktur   Director                                  | -                                                               | -                                                              | -                                |

### Rapat Direksi

Rapat Direksi diselenggarakan secara rutin sekurang-kurangnya 1 (satu) kali dalam sebulan. Disamping rapat rutin, Rapat Direksi dapat diselenggarakan setiap waktu apabila dianggap perlu atas permintaan Presiden Direktur atau oleh seorang atau lebih anggota Direksi, atau atas permintaan dari Rapat Dewan Komisaris atas permintaan tertulis 1 (satu) pemegang saham atau lebih yang (bersama-sama) memiliki paling sedikit 1/10 (satu per sepuluh) bagian dari jumlah semua saham dengan hak suara yang sah.

### Board of Directors' Meeting

Board of Directors' meetings are held regularly at least 1 (one) time in a month. In addition to routine meetings, Board of Directors' meetings can be held at any time if deemed necessary at the request of the President Director or by one or more members of the Board of Directors, or at the request of the Board of Commissioners' meeting at the written request of 1 (one) or more shareholders who (together) have at least 1/10 (one tenth) part of the total shares with valid voting rights.

## Pelaksanaan Rapat Direksi

1. Panggilan Rapat Direksi dilakukan secara tertulis oleh Presiden Direktur atau seorang anggota Direksi lain yang ditunjuk oleh Presiden Direktur dan disampaikan dalam jangka waktu 5 (lima) hari dan dalam hal mendesak paling lambat 2 (dua) hari sebelum rapat diadakan. Dalam panggilan rapat dicantumkan acara, tanggal, waktu, dan tempat Rapat Direksi.
2. Panggilan rapat terlebih dahulu tidak disyaratkan apabila semua anggota Direksi hadir atau diwakili.
3. Rapat Direksi dipimpin oleh Presiden Direktur, dan dapat digantikan oleh seorang anggota Direksi yang ditunjuk oleh Rapat Direksi yang bersangkutan berdasarkan surat kuasa apabila Presiden Direktur berhalangan hadir.
4. Rapat Direksi diadakan di tempat kedudukan PaninBank atau di tempat kegiatan usaha utama PaninBank di dalam wilayah Republik Indonesia pada waktu dan tempat yang ditentukan oleh pihak yang memanggil Rapat.
5. Anggota Direksi dapat diwakili dalam Rapat Direksi hanya oleh seorang anggota Direksi lainnya berdasarkan surat kuasa.
6. Rapat Direksi sekurang-kurangnya membahas mengenai hal-hal sebagai berikut:
  - a. Penerapan dan pencapaian rencana korporasi dan rencana bisnis Perseroan;
  - b. Kesehatan dan operasional Perseroan;
  - c. Penerapan pengendalian intern, manajemen risiko dan *Corporate Governance*;
  - d. Pelaksanaan audit baik intern, ekstern maupun regulator;
  - e. Kebijakan personalia yang bersifat strategis;
  - f. Penggunaan laba bersih PaninBank dalam suatu tahun buku sebagaimana tercantum dalam Laporan Keuangan Tahunan yang telah disahkan oleh RUPS tahunan.

## Pelaksanaan Rapat Direksi melalui Sarana Elektronik

Rapat Direksi dapat diselenggarakan melalui media telekonferensi, video konferensi, atau sarana elektronik lainnya yang memungkinkan semua peserta Rapat Direksi saling melihat dan mendengar secara langsung serta berpartisipasi dalam rapat. Dalam hal ini, anggota Direksi dinyatakan telah ikut serta dalam Rapat Direksi. Pelaksanaan Rapat Direksi melalui sarana elektronik harus direkam dan dibuat risalah rapat. Kebijakan penggunaan dokumen elektronik sebagai dokumen perusahaan ditetapkan Direksi dengan memenuhi persyaratan minimum penyelenggaraan sistem elektronik di PaninBank sesuai dengan ketentuan perundangan tentang informasi dan transaksi elektronik.

## Implementation of Board of Directors' Meeting

1. The call of the Board of Directors' meeting shall be conducted in writing by the President Director or another member of the Board of Directors appointed by the President Director and delivered within 5 (five) days and, in urgent cases, no later than 2 (two) days before the meeting is held. In a meeting call, the program, date, time and place of the Board of Directors' meeting are included.
2. A prior meeting call is not required if all members of the Board of Directors are present or represented.
3. The Board of Directors' meeting is chaired by the President Director, and he/she can be replaced by a member of the Board of Directors appointed by the relevant Board of Directors' meeting based on a power of attorney if the President Director is unable to attend.
4. The Board of Directors' Meeting is held at the place of PaninBank or at the place of PaninBank's main business activities within the territory of the Republic of Indonesia at the time and place determined by the party calling the meeting.
5. Members of the Board of Directors may be represented at a Board of Directors' meeting only by another member of the Board of Directors based on a power of attorney.
6. The Board of Directors' meeting must at least discuss the following matters:
  - a. Application and achievement of corporate plans and the Bank's business plan;
  - b. The Bank's health and operations;
  - c. Application of internal control, risk management and GCG;
  - d. The implementation of the audit internally, externally, and by regulators;
  - e. Strategic personnel policy;
  - f. The use of PaninBank's net profit in a financial year as stated in the Annual Financial Report which has been ratified by the Annual GMS.

## Implementation of Directors' Meetings through Electronic Facilities

Board of Directors' meetings can be held through teleconferencing, video conferencing, or other electronic facilities that allow all participants of the Board of Directors to see each other and hear directly and participate in meetings. In this case, members of the Board of Directors are declared to have participated in the Board of Directors' meeting. The implementation of the Board of Directors' meeting through electronic means must be recorded, and minutes of meeting will be made. The policy of using electronic documents as company documents is determined by the Board of Directors by fulfilling the minimum requirements for the implementation of electronic systems at PaninBank in accordance with the provisions of legislation concerning electronic information and transactions.

### Risalah Rapat

1. Risalah Rapat harus dibuat untuk setiap Rapat Direksi dan ditandatangani oleh Ketua Rapat bersama-sama dengan seorang anggota Direksi lain yang hadir dan ditunjuk oleh Ketua Rapat Direksi yang bersangkutan untuk memastikan kelengkapan dan kebenaran risalah tersebut.
2. Dokumen Risalah Rapat Direksi merupakan bukti sah mengenai keputusan yang diambil dalam rapat tersebut, baik untuk keperluan anggota Direksi, pemegang saham atau pihak ketiga.
3. Dokumen Risalah Rapat Direksi bersifat rahasia. Arsip dokumen ini dipelihara/disimpan oleh *Corporate Secretary*. Putusan hasil Rapat Direksi yang memerlukan tindak lanjut divisi terkait harus segera diteruskan kepada divisi yang bersangkutan oleh *Corporate Secretary*.
4. Frekuensi dari Rapat Direksi dan kehadiran dari anggota Direksi ikut dilaporkan dalam laporan tahunan PaninBank.

### Perbedaan Pendapat

Pada dasarnya keputusan Rapat Direksi berdasarkan musyawarah mufakat, atau suara terbanyak. Bilamana ada perselisihan mengenai hal-hal yang dicantumkan dalam Berita Acara Rapat Direksi, maka hal tersebut harus diputuskan dalam Rapat Direksi dan keputusannya harus disetujui oleh lebih dari 50% (lima puluh persen) dari jumlah semua anggota Direksi yang sedang menjabat yang hadir.

Namun dalam hal terdapat Direktur yang tidak menyetujui keputusan rapat, yang bersangkutan dapat menyatakan/membuat pernyataan tidak setuju dan dicatat dalam berita acara rapat Direksi. Tujuannya adalah apabila keputusan tersebut suatu saat ternyata menyebabkan masalah bagi PaninBank, maka yang bersangkutan tidak turut dipersalahkan. Selain itu, anggota Direksi yang tidak menyetujui putusan rapat Direksi dapat mengajukan banding kepada Dewan Komisaris yang didahului dengan pembahasan atau meminta pendapat kepada komite yang terkait.

### Pengambilan Keputusan

Mekanisme pengambilan keputusan Direksi dapat dilakukan dengan beberapa cara, yaitu melalui rapat Direksi, keputusan Direktur maupun *circular approval*. Seluruh keputusan yang diambil Direksi wajib didokumentasikan dan dipelihara oleh *Corporate Secretary*. Berikut adalah mekanisme pengambilan keputusan di PaninBank:

### Minutes of Meetings

1. Minutes of meetings must be made for each member of the Board of Directors' meeting and signed by the chairman of the meeting together with another member of the Board of Directors who is present and appointed by the Chairperson of the relevant Board of Directors' meeting to ascertain the completeness and correctness of the minutes.
2. Documents on minutes of the Board of Directors' meeting constitute valid evidence regarding decisions taken at the meeting for the needs of members of the Board of Directors, shareholders, and the third parties.
3. Documents on minutes of meetings of the Board of Directors are confidential. These document archives are maintained/stored by the Corporate Secretary. The decision of the results of the Board of Directors' meeting requiring follow-up of the relevant divisions must be immediately forwarded to the relevant divisions by the Corporate Secretary.
4. The frequency of the Board of Directors' meetings and the attendance of members of the Board of Directors are also reported in PaninBank's annual report.

### Dissent

Basically, the decision of the Board of Directors' meeting is based on consensus agreement, or the most votes. If there is a dispute regarding matters that are included in the Minutes of the Board of Directors' Meeting, then this must be decided at the Board of Directors' meeting and the decision must be approved by more than 50% (fifty percent) of the total serving members of the Board of Directors present.

However, in the event that there is a Director who does not approve the meeting decision, the concerned person can declare/make a statement of disagreement and be recorded in the minutes of the Board of Directors' meeting. The aim is that if the decision turns out to cause a problem for PaninBank one day, then the person concerned will not be blamed. In addition, members of the Board of Directors who do not approve the decision of the Board of Directors' meeting can submit an appeal to the Board of Commissioners which is preceded by a discussion or a request for opinions to the relevant committee.

### Decision Making

The decision making mechanism of the Board of Directors can be carried out in several ways, namely through the Board of Directors' meeting, Director's decision, and circular approval. All decisions taken by the Board of Directors must be documented and maintained by the Corporate Secretary. Following are the decision-making mechanisms at PaninBank:

### **Pengambilan Keputusan Melalui Rapat Direksi** Decision Making through Board of Directors Meetings

- Dalam menetapkan kebijakan terhadap suatu permasalahan, setiap Anggota Direksi wajib mempertimbangkan prinsip-prinsip sebagai berikut:
  - Itikad baik;
  - Pertimbangan rasional dan informasi yang cukup;
  - Investigasi terhadap permasalahan serta kemungkinan penyelesaian;
  - Dibuat berdasarkan pertimbangan semata-mata untuk kepentingan PaninBank;
  - Kesenambungan operasional PaninBank; dan
  - Kesesuaian dengan rencana dan tujuan PaninBank.
  - Pembatalan atau perubahan atas hal-hal yang telah diputuskan dalam Rapat Direksi hanya dapat dilakukan dalam forum Rapat Direksi berikutnya.
- In determining the policy on a matter, each Member of the Board of Directors shall consider the following principles:
  - Good intention;
  - Rational considerations and sufficient information;
  - Investigation of problems and possible settlement;
  - Made based on consideration solely for the interest of PaninBank;
  - PaninBank's operational sustainability; and
  - Compliance with PaninBank's plans and objectives.
  - Any cancellation or amendment to matters decided in the Board of Directors Meeting may only be made in the next Board of Directors meeting.

### **Pengambilan Keputusan oleh anggota Direksi tanpa Rapat Direksi** Decision Making by Members of the Board of Directors without Board of Directors Meeting

- Keputusan untuk direktorat dari Direktur terkait
  - Keputusan terkait proses-proses yang telah diatur dalam Surat Keputusan atau peraturan intern PaninBank.
- Decision for the directorate of the relevant Directors
  - Decisions regarding the processes set forth in the Decree or internal regulations of PaninBank.

### **Pengambilan Keputusan Direksi melalui Circular Approval** Decision-making of Board Directors through Circular Approval

- Tujuan mekanisme ini adalah dalam rangka efisiensi proses pengambilan keputusan Direksi untuk topik-topik/permasalahan tertentu yang tidak perlu dimasukkan menjadi agenda Rapat Direksi.
  - Keputusan yang diambil dianggap sah apabila telah disetujui oleh minimum 50% anggota Direksi. Persetujuan Direksi dibuktikan dengan ditandatanganinya persetujuan tertulis mengenai suatu keputusan/hal tertentu.
  - Kriteria topik-topik/permasalahan-permasalahan tertentu yang proses persetujuan Direksinya dapat melalui circular approval adalah:
  - Keputusan yang sudah diatur dalam Komite Direksi;
  - Bukan keputusan yang bersifat strategis, mendesak dan tidak berdampak signifikan kepada pencapaian tujuan dan target PaninBank.
  - Apabila terdapat anggota Direksi yang tidak setuju dengan keputusan yang diambil melalui mekanisme circular approval, maka keputusan tersebut akan dimasukkan dalam agenda Rapat Direksi.
- The purpose of this mechanism is to improve the efficiency of the Board of Directors decision-making process for certain topics/issues that need not be included in the agenda of the Board of Directors Meeting.
  - The decision taken is considered valid if it has been approved by a minimum of 50% of the members of the Board of Directors. The approval of the Board of Directors is evidenced by the signing of a written agreement on a certain decision/matter.
  - Criteria of certain topics/problems that the Board approves process may be through circular approval are:
  - Decisions set forth in the Board of Directors Committee;
  - Not a strategic decision, urgent, and no significant impact to the achievement of goals and targets PaninBank.
  - If there are members of the Board of Directors who do not agree with the decision taken through the circular approval mechanism, then the decision will be included in the agenda of the Board of Directors Meeting.

## Proses Pengambilan Keputusan Rapat Direksi

## Decision Making Process of Directors' Meetings

Keputusan Rapat Direksi diambil berdasarkan musyawarah untuk mufakat. Apabila tidak tercapai kesepakatan, maka keputusan Rapat diambil berdasarkan jumlah suara setuju lebih dari 50% dari jumlah anggota Direksi yang hadir.  
The decision of the meeting is made by way of deliberation to agree. If deliberations for consensus are not reached, then the decision of the meeting shall be based on the number of votes agreed over 50% (fifty percent) of the total number of members of the Board of Directors.

Rapat Direksi berhak untuk mengambil keputusan yang sah dengan keputusan mengikat apabila jumlah anggota Direksi yang sedang menjabat yang hadir atau diwakili dalam rapat mencapai lebih dari 50%.  
Meetings of the the Board of Directors shall be entitled to take a valid decision with a binding decision if the number of members currently being served or represented in the meeting is more than 50% (fifty percent).

Apabila jumlah suara yang setuju dan tidak setuju sama banyaknya, maka usul yang bersangkutan dianggap ditolak.  
If the number of votes that agree and disagree as much, then the proposal concerned is considered rejected.

Setiap Direktur berhak untuk mengeluarkan 1 (satu) suara ditambah 1 (satu) suara untuk anggota Direksi yang diwakilinya.  
Each Director has the right to issue 1 (one) vote plus 1 (one) vote for the member of the BoD he represents.

Pemungutan suara mengenai diri orang dilakukan dengan surat suara tertutup tanpa tandatangan, sedangkan pemungutan suara mengenai hal-hal lain dilakukan secara lisan kecuali ditentukan lain.  
The voting of a person is made by a closed ballot without a signature, while voting on other matters is oral unless otherwise specified.

Surat blanko dan suara yang tidak sah dianggap tidak dikeluarkan secara sah dan dianggap tidak dihitung dalam menentukan jumlah suara yang dikeluarkan dalam Rapat.  
Unauthorized letters and voices are considered not to be issued legally and are not counted in determining the number of votes cast in the meeting.

Apabila seorang anggota Direksi mempunyai kepentingan dalam suatu transaksi atau kontrak, maka anggota Direksi tersebut tidak berhak untuk ikut dalam pengambilan suara mengenai hal-hal yang berhubungan dengan transaksi atau kontrak tersebut dalam suatu Rapat Direksi.  
If a member of the Board of Directors has an interest in a transaction or contract, the member of the Board of Directors shall not be entitled to vote in matters relating to such transaction or contract in a meeting of the Board of Directors.

### Rapat Gabungan

1. Rapat Gabungan dapat diinisiasi oleh Dewan Komisaris atau Direksi sesuai kebutuhan.
2. Rapat Gabungan diinisiasi oleh Direksi dalam hal Direksi memerlukan arahan dari Dewan Komisaris. Apabila diperlukan maka dalam Rapat Gabungan dapat menghadirkan narasumber dari dalam ataupun luar Bank.
3. Rapat Gabungan mencapai kuorum apabila sekurang-kurangnya dihadiri oleh 51% (lima puluh satu persen) peserta yang diundang.
4. Rapat Gabungan dipimpin oleh Presiden Komisaris, dan dapat digantikan oleh seorang Komisaris yang ditunjuk oleh Rapat Gabungan berdasarkan surat kuasa apabila Presiden Komisaris berhalangan hadir.
5. Risalah rapat gabungan harus ditandatangani oleh Ketua Rapat Gabungan dan oleh Presiden Direktur atau salah seorang Direktur yang ditunjuk oleh dan dari peserta rapat.

### Joint Meetings

1. Joint meetings can be initiated by the Board of Commissioners or Board of Directors as needed.
2. Joint meetings are initiated by the Board of Directors in the event that the Board of Directors require direction from the Board of Commissioners. If needed, in a joint meeting, they can invite speakers from inside or outside the Bank.
3. Joint meetings reach quorum if at least 51% (fifty one percent) of participants are invited to attend.
4. Joint meetings are chaired by the President Commissioner, and he/she can be replaced by a Commissioner appointed by a joint meeting based on a power of attorney if the President Commissioner is unable to attend.
5. Minutes of joint meetings must be signed by the chairman of the Joint Meeting and by the President Director or one of the Board of Directors appointed by and from the meeting participants.



6. Risalah rapat asli diadministrasikan secara baik dan harus disimpan serta harus tersedia bila diperlukan.
7. *Corporate Secretary* bertugas untuk mengundang peserta rapat, membuat dan mengadministrasikan risalah rapat gabungan.

6. The minutes of the original meeting are properly administered, must be stored, and must be available when needed.
7. The Corporate Secretary is tasked with inviting meeting participants, and making and administering minutes of joint meetings.

## Penyelenggaraan Rapat Direksi Tahun 2019

Selama tahun 2019 telah diselenggarakan Rapat Direksi sebanyak 8 (delapan) kali dan Rapat Gabungan (Direksi dengan Dewan Komisaris) sebanyak 4 (empat) kali.

## Board of Directors' Meetings in 2019

During 2019, there were 8 (eight) Board of Directors' meetings and 4 (four) joint meetings (Board of Directors and Commissioners).

| Nama<br>Name             | Rapat Direksi<br>Board of Directors' Meetings |                                | Rapat Gabungan Direksi dan Dewan Komisaris<br>Board of Directors and Board of Commissioners<br>Joint Meetings |                                |
|--------------------------|-----------------------------------------------|--------------------------------|---------------------------------------------------------------------------------------------------------------|--------------------------------|
|                          | Jumlah Kehadiran<br>Number of Attendance      | % Kehadiran<br>% of Attendance | Jumlah Kehadiran<br>Number of Attendance                                                                      | % Kehadiran<br>% of Attendance |
| Herwidayatmo             | 8                                             | 100%                           | 4                                                                                                             | 100%                           |
| Roosniati Salihin        | 5                                             | 62,5%                          | 1                                                                                                             | 25%                            |
| Hendrawan Danusaputra    | 6                                             | 75%                            | 4                                                                                                             | 100%                           |
| Lionto Gunawan           | 7                                             | 87,5%                          | 4                                                                                                             | 100%                           |
| Edy Heryanto             | 8                                             | 100%                           | 3                                                                                                             | 75%                            |
| Gunawan Santoso          | 8                                             | 100%                           | 4                                                                                                             | 100%                           |
| Ng Kean Yik              | 7                                             | 87,5%                          | 4                                                                                                             | 100%                           |
| Januar Hardi             | 7                                             | 87,5%                          | 4                                                                                                             | 100%                           |
| Ahmad Hidayat            | 8                                             | 100%                           | 4                                                                                                             | 100%                           |
| Suwito Tjokrorahardjo    | 7                                             | 87,5%                          | 4                                                                                                             | 100%                           |
| Antonius Ketut Dwirianto | 8                                             | 100%                           | 4                                                                                                             | 100%                           |

### Agenda Rapat

Meeting Agenda

| No. | Tanggal<br>Date                         | Agenda                                                                                                                                                                                                                                           |
|-----|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 13 Februari 2019<br>February 13, 2019   | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Lain-lain   Others</li> </ul>                                                                                            |
| 2   | 13 Maret 2019<br>March 13, 2019         | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Lain-lain   Others</li> </ul>                                                                                            |
| 3   | 15 Mei 2019<br>May 15, 2019             | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> </ul>                                                                                                                        |
| 4   | 19 Juni 2019<br>June 19, 2019           | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Lain-lain   Others</li> </ul>                                                                                            |
| 5   | 21 Agustus 2019<br>August 21, 2019      | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Lain-lain   Others</li> </ul>                                                                                            |
| 6   | 11 September 2019<br>September 11, 2019 | <ul style="list-style-type: none"> <li>Presentasi Keuangan Berkelanjutan   Presentation of Sustainable Finance</li> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Lain-lain   Others</li> </ul>           |
| 7   | 15 November 2019<br>November 15, 2019   | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Konfirmasi Rencana Bisnis Perseroan 2020 - 2022   Confirmation of RBB 2020 - 2022</li> <li>Lain-lain   Others</li> </ul> |
| 8   | 12 Desember 2019<br>December 12, 2019   | <ul style="list-style-type: none"> <li>Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements</li> <li>Lain-lain   Others</li> </ul>                                                                                            |

#### Agenda Rapat Gabungan Joint Meeting Agenda

| No. | Tanggal<br>Date                     | Agenda                                                                                                      |
|-----|-------------------------------------|-------------------------------------------------------------------------------------------------------------|
| 1.  | 16 Januari 2019<br>January 16, 2019 | • Evaluasi RBB dan Pencapaiannya   Evaluation of RBB and the Achievements<br>• Lain-lain   Others           |
| 2.  | 10 April 2019<br>April 10, 2019     | • Evaluasi RBB dan Pencapaiannya   Evaluation of Business Plan and the Achievements<br>• Lain-lain   Others |
| 3.  | 12 Juli 2019<br>July 12, 2019       | • Evaluasi RBB dan Pencapaiannya   Evaluation of Business Plan and the Achievements<br>• Lain-lain   Others |
| 4.  | 14 Oktober 2019<br>October 14, 2019 | • Evaluasi RBB dan Pencapaiannya   Evaluation of Business Plan and the Achievements<br>• Lain-lain   Others |

#### Pelatihan Direksi

Program pelatihan Direksi diperlukan agar Anggota Direksi dapat senantiasa memperbaharui informasi terkait perkembangan industri perbankan terkini dan pengetahuan lainnya terkait dengan pelaksanaan tugas pengawasan Direksi. Sepanjang tahun 2019, Direksi telah mengikuti training sebagai berikut:

#### Trainings for the Board of Directors

The Board of Directors' training programs are needed so that members of the Board of Directors can always update information regarding the latest banking industry developments and other knowledge related to the implementation of supervisory duties. Throughout 2019, the Board of Directors participate in the following training:

| Nama<br>Name             | Workshop/Training/Seminar                                                                                                                                                                                                                        | Penyelenggara<br>Organizer | Waktu<br>Pelaksanaan<br>Date                | Tempat<br>Location |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------|--------------------|
| Herwidayatmo             | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Roosniati Salihin        | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Hendrawan Danusaputra    | Refreshment SMR<br>SMR Refreshment                                                                                                                                                                                                               | RDS                        | 15 Februari 2019<br>February 15, 2019       | Jakarta            |
|                          | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Lionto Gunawan           | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Edy Heryanto             | Workshop Mikro Panin 2019                                                                                                                                                                                                                        | CBG                        | 14-15 Maret 2019<br>March 14-15, 2019       | Jakarta            |
|                          | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Gunawan Santoso          | Refreshment Sertifikasi Treasury Level Advance                                                                                                                                                                                                   | LSPP                       | 8 Februari 2019<br>February 8, 2019         | Jakarta            |
|                          | Refreshment SMR<br>SMR Refreshment                                                                                                                                                                                                               | RDS                        | 15 Februari 2019<br>February 15, 2019       | Jakarta            |
|                          | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Ng Kean Yik              | Retail Banking Kickoff Workshop 2019                                                                                                                                                                                                             | RBG                        | 21-22 Februari 2019<br>February 21-22, 2019 | Jakarta            |
|                          | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Januar Hardi             | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Ahmad Hidayat            | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
| Suwito Tjokrorahardjo    | Refreshment SMR<br>SMR Refreshment                                                                                                                                                                                                               | RDS                        | 15 Februari 2019<br>February 15, 2019       | Jakarta            |
|                          | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
|                          | Refreshment SMR<br>SMR Refreshment                                                                                                                                                                                                               | RDS                        | 15 Februari 2019<br>February 15, 2019       | Jakarta            |
| Antonius Ketut Dwirianto | Implementasi Keuangan Berkelanjutan Bank BUKU IV<br>Implementation of Sustainable Finance for BUKU IV Bank                                                                                                                                       | MUC Consulting             | 11 September 2019<br>September 11, 2019     | Jakarta            |
|                          | Sosialisasi Pengawasan Kepatuhan Penerapan Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Perbankan<br>Socialization of Compliance Oversight of Anti-Money Laundering and Prevention of Funding of Terrorism in Banking Sector | OJK                        | 5 Desember 2019<br>December 5, 2019         | Jakarta            |

## Masa Jabatan Direksi

Sesuai dengan Akta Rapat Umum Pemegang Saham (RUPS) No. 33 tanggal 13 Desember 2016, masa jabatan seluruh anggota Direksi berakhir sampai dengan penyelenggaraan RUPS Tahunan Tahun 2020.

## Board of Directors' Term of Office

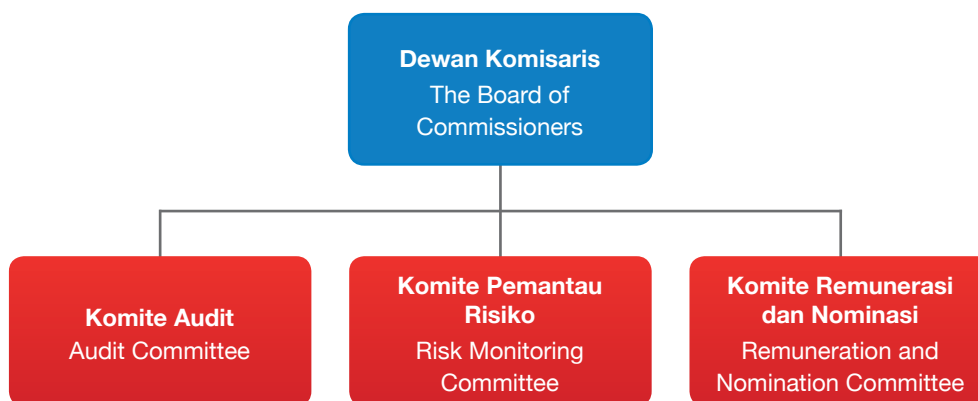
In accordance with the Deed of General Meeting of Shareholders (GMS) No. 33 dated December 13, 2016, the term of office of all members of the Board of Directors ends up with the holding of the Annual GMS in 2020.

# Komite-Komite Perseroan

## Committees of The Company

### I. KOMITE-KOMITE DI BAWAH DEWAN KOMISARIS

Komite-komite di bawah Dewan Komisaris merupakan Komite yang dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris dalam membantu melaksanakan tugas dan fungsi Dewan Komisaris. Sampai dengan Tahun 2019, PaninBank memiliki komite-komite di bawah Dewan Komisaris sebagai berikut:



### 1. KOMITE AUDIT

Komite Audit sesuai dengan POJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit, merupakan Komite yang dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris dalam membantu melaksanakan tugas dan fungsi Dewan Komisaris. Dalam hal ini Komite Audit membantu melaksanakan tugas dan fungsi Dewan Komisaris berkaitan dengan pengawasan atas pengelolaan perusahaan oleh Direksi, melakukan pengawasan dan evaluasi atas penerapan fungsi audit intern dan ekstern, kecukupan pengendalian intern pada proses pelaporan keuangan dan memberikan rekomendasi penunjukan Kantor Akuntan Publik kepada Dewan Komisaris untuk disampaikan kepada RUPS.

#### Tujuan Pembentukan Komite Audit

Komite Audit dibentuk dengan SK Dewan Komisaris No.002/SK-DK/007 tanggal 21 Juni 2007 dalam rangka memenuhi ketentuan Bank Indonesia dan Otoritas Jasa Keuangan, dengan tujuan untuk:

### I. COMMITTEES UNDER THE BOARD OF COMMISSIONERS

Committees under the Board of Commissioners are the committees formed by and responsible to the Board of Commissioners in helping carry out the duties and functions of the Board of Commissioners. As of 2019, PaninBank has committees under the Board of Commissioners as follows:

### 1. AUDIT COMMITTEE

In accordance with POJK No. 55/POJK.04/2015 concerning the Establishment and Work Guidelines of the Audit Committee, Audit Committee is a Committee formed by and responsible to the Board of Commissioners in assisting the implementation of duties and functions of the Board of Commissioners. In this case, the Audit Committee helps carrying out the duties and functions of the Board of Commissioners related to supervision of company management by the Board of Directors, monitors and evaluates the implementation of internal and external audit functions, ensures adequacy of internal controls in the financial reporting process, and provides recommendations to Board of Commissioners to be submitted to the GMS.

#### The Objectives of the Establishment of the Audit Committee

The Audit Committee was formed with a Decree of the Board of Commissioners No. 002/SK-DK/007 dated June 21, 2007 in order to meet the provisions of Bank Indonesia and Financial Services Authority, with the aims of:

1. Membantu/mendukung efektivitas pelaksanaan tugas Dewan Komisaris dalam melakukan pengawasan atas pengelolaan perusahaan oleh Direksi;
2. Melakukan pengawasan dan evaluasi atas penerapan fungsi audit intern dan ekstern, kecukupan pengendalian intern pada proses pelaporan keuangan;
3. Memberikan rekomendasi penunjukan Kantor Akuntan Publik kepada Dewan Komisaris untuk disampaikan kepada RUPS.

#### Kriteria Anggota Komite Audit

Mengacu kepada ketentuan regulator yang telah dipenuhi oleh PaninBank, anggota Komite Audit memenuhi kriteria-kriteria sebagai berikut:

1. Anggota Komite Audit paling kurang terdiri dari 1 (satu) orang Komisaris Independen sebagai Ketua merangkap anggota, 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang keuangan atau akuntansi dan 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang hukum atau perbankan.
2. Anggota Komite dari Pihak Independen memiliki pengalaman kerja di bidang keuangan dan/atau akuntansi paling kurang 5 (lima) tahun, dan di bidang hukum dan/atau perbankan paling kurang 5 (tahun).
3. Komisaris independen dan pihak independen yang menjadi anggota Komite Audit paling kurang 51% (lima puluh satu persen) dari jumlah anggota Komite.
4. Ketua Komite hanya dapat merangkap jabatan sebagai Ketua Komite paling banyak pada 1 (satu) Komite lainnya pada Perseroan yang sama.
5. Anggota Komite wajib memiliki integritas, akhlak dan moral yang baik.

#### Kualifikasi dan Sertifikasi Anggota Komite Audit

Anggota Komite Audit wajib memenuhi kualifikasi dan sertifikasi yang terdiri dari:

1. Anggota Komite wajib memiliki integrasi yang tinggi, akhlak, dan moral yang baik.
2. Anggota Komite memiliki pengetahuan yang memadai mengenai peraturan-peraturan Otoritas Jasa Keuangan, Bank Indonesia serta undang-undang Republik Indonesia maupun peraturan lainnya yang terkait.
3. Anggota Komite dari Pihak Independen yang memiliki keahlian keuangan atau akuntansi memiliki pengalaman kerja yang cukup sehingga dapat memberikan rekomendasi dari hasil evaluasi sekurang-kurangnya pada area; pekerjaan audit intern dan ekstern; laporan keuangan; pengendalian intern; dan penerapan GCG.
4. Anggota Komite dari Pihak Independen yang memiliki keahlian di bidang perbankan atau hukum memiliki pengalaman kerja yang cukup sehingga dapat memberikan rekomendasi atas hasil evaluasi sekurang-kurangnya pada area: operasional Perseroan, rencana bisnis dan pengembangan Perseroan.

1. Assisting/supporting the effectiveness of the duties of the Board of Commissioners in supervising the management of the Company by the Board of Directors;
2. Monitoring and evaluating the implementation of the internal and external audit functions and the adequacy of internal controls in the financial reporting process;
3. Providing recommendations for the appointment of the Public Accountant Firm to the Board of Commissioners to be submitted to the GMS.

#### Criteria for Audit Committee Members

Referring to the regulatory provisions that have been met by PaninBank, members of the Audit Committee meet the following criteria:

1. The Audit Committee must consist of at least 1 (one) Independent Commissioner as the Chairperson and a member concurrently, 1 (one) Independent Party who has expertise in finance or accounting, and 1 (one) Independent Party who has expertise in the field of law or banking.
2. Independent Committee members have work experience in finance and/or accounting for at least 5 (five) years and in law and/or banking in at least 5 (years).
3. Independent commissioners and independent parties who are members of the Audit Committee are at least 51% (fifty one percent) of the total members of the Committee.
4. The Chairperson of the Committee can only hold a concurrent position as the Chair of the Committee at most in 1 (one) other Committee at the same Bank.
5. Committee members must have good integrity, character, and morals.

#### Audit Committee Qualifications and Certifications

Audit Committee members must meet the qualifications and certifications consisting of:

1. Member of the Committee must have good integrity, character, and moral.
2. Member of the Committee must have adequate knowledge regarding OJK's regulations, Bank Indonesia's regulations, the laws of the Republic of Indonesia, and other related regulations.
3. Member of the Committee from independent parties with financial or accounting expertise must have sufficient work experience so that they can provide recommendations from the evaluation results at least in the areas of internal and external audit work, financial statements, internal control, and implementation of GCG.
4. Member of the Committee from independent parties who have expertise in banking or law, must have sufficient work experience so that they can provide recommendations on the results of evaluations at least in the areas of the Bank's operations, business plans, and the Bank's development.

## Komposisi Anggota Komite Audit

Komite Audit terdiri dari 3 (tiga) orang yaitu:

Ketua : Drs. H. Riyanto (Komisaris Independen)

Anggota :

1. Lintang Nugroho (Komisaris Independen) - Menjadi Anggota sejak November 2017
2. Lukman Abdullah (Pihak Independen)

## Composition of Audit Committee Members

The Audit Committee consists of 3 (three) persons, namely:

Chairman: Drs. H. Riyanto (Independent Commissioner)

Members:

1. Lintang Nugroho (Independent Commissioner) - Member since November 2017
2. Lukman Abdullah (Independent Party)

### Profil Anggota Komite Audit

Profile of Audit Committee Members

| Nama<br>Name    | Jabatan<br>Position                       | Pendidikan<br>Education                                                                                                              | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----------------|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Drs. H. Riyanto | Ketua Komite<br>Chairman of the Committee | Sarjana Ekonomi Jurusan Akuntansi Universitas Gadjah Mada<br>Bachelor of Economics, Department of Accounting, Gadjah Mada University | <ul style="list-style-type: none"> <li>• Komisaris PaninBank</li> <li>• Komisaris di PT Bank Mitra Niaga</li> <li>• Pemeriksa Bank Eksekutif di Bank Indonesia</li> <li>• Kepala Internal Audit di PT Petro Kimia Gresik</li> <li>• Pemeriksa di Direktorat Jenderal Pengawasan Keuangan Negara Departemen Keuangan</li> <li>• Commissioner of PaninBank</li> <li>• Commissioner of PT Bank Mitra Niaga</li> <li>• Executive Bank Inspector at Bank Indonesia</li> <li>• Head of Internal Audit at PT Petro Kimia Gresik</li> <li>• Inspector at the Directorate General of State Financial Supervision of the Ministry of Finance</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                            |
| Lintang Nugroho | Anggota Komite<br>Committee Member        |                                                                                                                                      | <ul style="list-style-type: none"> <li>• Wakil Presiden Komisaris PaninBank</li> <li>• Komisaris Utama PT PNM Ventura Syariah</li> <li>• Direktur Keuangan &amp; Operasi, serta Direktur Bisnis PT PNM Persero.</li> <li>• Direktur Operasi &amp; IT</li> <li>• Komisaris PT Bank Shinta Indonesia</li> <li>• Direktur Utama PT Quantum Konservasi Energi</li> <li>• Direktur Kepatuhan, SDM, Operation &amp; IT PT Bank Tiara Asia.</li> <li>• Kepala Divisi Operasi PT Bank Niaga</li> <li>• Vice President Commissioner of PaninBank</li> <li>• President Commissioner of PT PNM Ventura Syariah</li> <li>• Director of Finance &amp; Operation, Director of Business of PT PNM Persero</li> <li>• Director of Operation &amp; IT</li> <li>• Commissioner of PT Bank Shinta Indonesia</li> <li>• President Director of PT Quantum Konservasi Energi</li> <li>• Director of Compliance, HRD, Operation &amp; IT of PT Bank Tiara Asia</li> <li>• Head of Operation Division at PT Bank Niaga</li> </ul>                                |
| Lukman Abdullah | Anggota Komite<br>Committee Member        | Sarjana Ekonomi Jurusan Akuntansi Universitas Indonesia<br>Bachelor of Economics, Department of Accounting, University of Indonesia  | <ul style="list-style-type: none"> <li>• PT. Bank Panin Anggota Komite &amp; Anggota Komite Pemantau Risiko</li> <li>• PT. Multi Artha Guna, Komisaris Independen.</li> <li>• PT. Panin Insurance, Komisaris Independen</li> <li>• PT. Clipan Finance Indonesia, Komisaris Independen</li> <li>• PT. Asuransi Ramayana, Anggota Komite Audit</li> <li>• KAP Drs. Hans Tuannakotta &amp; Mustofa, Partner</li> <li>• KAP Drs. Utomo Mulia &amp; Co, Manager</li> <li>• KAP Drs. Utomo Mulia &amp; Co, Supervisor</li> <li>• PT. Bank Panin, Committee Member &amp; Member of Risk Monitoring Committee</li> <li>• PT. Multi Artha Guna, Independent Commissioner</li> <li>• PT. Panin Insurance, Independent Commissioner</li> <li>• PT. Clipan Finance Indonesia, Independent Commissioner</li> <li>• PT. Asuransi Ramayana, Member of the Audit Committee</li> <li>• KAP Drs. Hans Tuannakotta &amp; Mustofa, Partner</li> <li>• KAP Drs. Utomo Mulia &amp; Co, Manager</li> <li>• KAP Drs. Utomo Mulia &amp; Co, Supervisor</li> </ul> |

### Tabel Komposisi Anggota Komite Audit

Table of Composition of the Audit Committee Members

| Nama<br>Name    | Jabatan<br>Position                       | Periode<br>Term of Office            | Dasar Penunjukan<br>Legal Basis of Appointment                           | Kewarganegaraan<br>Citizenship | Domisili<br>Domicile |
|-----------------|-------------------------------------------|--------------------------------------|--------------------------------------------------------------------------|--------------------------------|----------------------|
| Drs. H. Riyanto | Ketua Komite<br>Chairman of the Committee | 2007 s/d saat ini<br>20017 - present | SK No. 005/SK-DIR/16, 27/12/2016<br>Decree No. 005/SK-DIR/16, 27/12/2016 | WNI                            | Jakarta              |
| Lintang Nugroho | Anggota Komite<br>Committee Member        | 2017 s/d saat ini<br>20017 - present | SK No. 009/SK-DIR/17, 15/11/2017<br>Decree No. 009/SK-DIR/17, 15/11/2017 | WNI                            | Jakarta              |
| Lukman Abdullah | Anggota Komite<br>Committee Member        | 2010 s/d saat ini<br>20017 - present | SK No. 005/SK-DIR/16, 27/12/2016<br>Decree No. 005/SK-DIR/16, 27/12/2016 | WNI                            | Jakarta              |



### Independensi Anggota Komite Audit

Mayoritas anggota Komite Audit yaitu sebanyak 3 (tiga) orang anggota Komite berasal dari pihak independen dan tidak memiliki hubungan keuangan, kepengurusan, kepemilikan dan/atau keluarga dengan anggota Dewan Komisaris lainnya, Direksi dan Pemegang Saham atau hubungan dengan Perseroan, yang dapat mempengaruhi independensi anggota Komite.

### Pedoman Komite Audit

Pedoman Tata Tertib Kerja Komite Audit terakhir dilakukan perubahan pada tanggal 15 Maret 2019, perubahan tersebut dilakukan untuk mengakomodasi adanya perubahan pada peraturan regulator terkait. Adapun Pedoman Tata Tertib Kerja Komite Audit antara lain mengatur mengenai organisasi, tugas dan tanggung jawab, etika kerja, waktu kerja, mekanisme rapat, dan sistem informasi manajemen.

### Tugas dan Tanggung Jawab Komite Audit

Adapun tugas dan tanggung jawab Komite Audit adalah sebagai berikut:

1. Melakukan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit serta pemantauan atas tindak lanjut hasil audit dalam rangka menilai kecukupan pengendalian intern termasuk kecukupan proses pelaporan keuangan.
2. Dalam rangka melaksanakan tugas sebagaimana dimaksud di atas Komite Audit paling kurang melakukan pemantauan dan evaluasi terhadap:
  - a. Pelaksanaan tugas Satuan Kerja Audit Intern (SKAI);
  - b. Kesesuaian pelaksanaan audit oleh Kantor Akuntan Publik dengan standar audit yang berlaku;
  - c. Kesesuaian laporan keuangan dengan standar akuntansi yang berlaku
  - d. Pelaksanaan tindak lanjut oleh Direksi atas hasil temuan Satuan Kerja Audit Intern (SKAI), akuntan publik, dan hasil pengawasan Otoritas Jasa Keuangan, guna memberikan rekomendasi kepada Dewan Komisaris.
3. Memberikan rekomendasi mengenai penunjukan Akuntan Publik dan Kantor Akuntan Publik kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
4. Memberikan rekomendasi kepada Dewan Komisaris terkait penyusunan rencana audit, ruang lingkup, dan anggaran SKAI.

### Kewenangan Komite Audit

Adapun kewenangan Komite Audit adalah sebagai berikut:

1. Memperoleh akses secara penuh terhadap catatan atau informasi tentang karyawan, dana, aset, serta sumber daya perusahaan lainnya yang berkaitan dengan pelaksanaan tugasnya.
2. Memperoleh akses untuk dapat berkomunikasi secara langsung dengan Karyawan Perseroan, termasuk Direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko, dan Akuntansi maupun pihak-pihak intern dan ekstern lainnya terkait tugas dan tanggung jawab Komite Perseroan.

### Independence of Audit Committee Members

The majority of the Audit Committee members, namely as many as 3 (three) Committee members are from independent parties and do not have financial, management, ownership, or family relations with other members of the Board of Commissioners, Directors, or shareholders or relations with the Bank, which can affect independence of Committee members.

### Audit Committee Guidelines

The last Audit Committee Charter was amended on March 15, 2019, and the changes were made to accommodate changes in related regulatory regulations. The Audit Committee Charter includes the organization, duties and responsibilities, work ethics, work time, meeting mechanism, and management information system.

### Duties and Responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee are as follows:

1. To monitor and evaluate the planning and implementation of audits as well as monitor the follow-up of audit results in order to assess the adequacy of internal controls, including the adequacy of the financial reporting process.
2. In order to carry out the tasks referred to above, the Audit Committee at least monitors and evaluates:
  - a. Implementation of duties of the Internal Audit Work Unit (SKAI);
  - b. Conformity of the implementation of the audit by the Public Accounting Firm with applicable audit standards;
  - c. Suitability of financial statements with applicable accounting standards;
  - d. Implementation of follow-up actions by the Board of Directors on the findings of SKAI and public accountants, and the results of Bank Indonesia's supervision in order to provide recommendations to the Board of Commissioners.
3. Provide recommendations regarding the appointment of the Public Accountant and Public Accountant Firm to the Board of Commissioners to be submitted to the GMS.
4. Provide recommendations to the Board of Commissioners regarding the preparation of the audit plan, scope and budget of the Internal Audit Unit.

### Authority of the Audit Committee

The Audit Committee has the authority to:

1. Obtain full access to records or information about employees, funds, assets, and other company resources related to the implementation of their duties.
2. Obtain access to be able to communicate directly with the Bank's employees, including the Board of Directors and parties who carry out the functions of internal audit, risk management, and accounting as well as other internal and external parties regarding the duties and responsibilities of the Bank's Committee.

3. Menugaskan tenaga profesional untuk mengerjakan tugas-tugas spesifik, bilamana dipandang perlu, dengan beban Perseroan. Penugasan tenaga profesional ini wajib dilaksanakan sesuai dengan peraturan internal Perseroan dan dengan dasar penugasan yang jelas dalam hal jangka waktu, kompensasi maupun tugas dan tanggung jawabnya.
4. Memiliki waktu untuk mendiskusikan pelaksanaan tugas audit intern dan ekstern tanpa kehadiran manajemen. Hal ini termasuk memantau pelaksanaan pengendalian intern, penerapan GCG dan manajemen risiko.
5. Memiliki garis fungsional dengan SKAI sehingga dapat berkomunikasi langsung dengan SKAI.

### Pelaksanaan Program Kerja Komite Audit

Program Kerja Komite Audit selama Tahun 2019 yang telah diselenggarakan adalah sebagai berikut:

1. Memantau hasil sementara pemeriksaan Laporan Keuangan Konsolidasi PT. Bank Panin, Tbk posisi 31 Desember 2018.
2. Evaluasi KAP Osman Bing Satrio & Eny (SBE) terhadap pemeriksaan Laporan Keuangan PaninBank tahun buku 2018.
3. Menyusun rekomendasi penggunaan jasa dari AP dan KAP dari KAP Imelda & Rekan (I&R) untuk pelaksanaan audit Laporan keuangan posisi 31 Desember 2019, yang selanjutnya dibahas dalam Rapat Komite Audit.
4. Menghadiri Exit Meeting Hasil Pemeriksaan Bidang Perkreditan KCU CBD Pluit antara BPP dan Cabang tersebut (10 Juli 2019).
5. Melakukan evaluasi terhadap Laporan Hasil Pemeriksaan (LHP) SKAI yang diterima sepanjang tahun 2019, sebanyak 119 LHP *general audit* dan 8 LHP *Fraud*, yaitu:
  - Aktivitas Kantor Cabang: 28 LHP
  - Aktivitas Kantor Pusat: 77 LHP
  - Regional: 14 LHP
  - Laporan Fraud: 8 LHP
6. *Monitoring* tindak lanjut hasil temuan SKAI.
7. Memantau tindak lanjut hasil temuan KAP dan BI/OJK.
8. *Monitoring Management Action* (MA) selama tahun 2019 sebanyak 47 MA (Triwulan).
9. Evaluasi laporan kegiatan SKAI Cabang (Triwulan).
10. Evaluasi Laporan Pelaksanaan dan Perkembangan Strategi *Anti Fraud* Semester II/2018 dan Semester I/2019.
11. Evaluasi Laporan Pengaduan Nasabah (Triwulan).
12. *Monitoring* tindak lanjut hasil temuan *Whistle Blowing System* (WBS) (Triwulan).

### Temuan Komite Audit dan Penindaklanjutannya

Hasil temuan pemeriksaan Audit Intern, KAP dan OJK selalu dipantau dan dituangkan dalam risalah rapat Komite. Hasil evaluasi Komite Audit disampaikan ke Dewan Komisaris dan dipantau tindaklanjutannya.

3. Assign professional staff to carry out specific tasks, if deemed necessary, at the expense of the Bank. The assignment of these professionals must be carried out in accordance with the Bank's internal regulations and with a clear basis of assignment in terms of time period, compensation, and duties and responsibilities.
4. Have time to discuss the implementation of internal and external audit tasks without the presence of the management. This includes monitoring the implementation of internal controls, GCG, and risk management.
5. Have a functional line with SKAI so that it can communicate directly with the Internal Audit Unit.

### Implementation of the Audit Committee Work Programs

The Audit Committee's Work Programs held during 2019 are as follows:

1. Monitoring the temporary results of the examination of the Consolidated Financial Statements of PT. Bank Panin, Tbk as of December 31, 2018.
2. Evaluating KAP Osman Bing Satrio & Eny (SBE) on the examination of PaninBank's Financial Statements for the 2018 financial year.
3. Preparing Recommendations for the appointment of Public Accountant and KAP Imelda & Rekan (I&R) for conducting audits of the Financial Statements of December 31, 2019, which are then discussed at the Audit Committee Meeting.
4. Attending the Exit Meeting on Credit Results of the Audit of the KCU CBD Pluit between BPP and the Branch (July 10, 2019).
5. Evaluating SKAI Audit Reports (LHP), during 2019, as many as 119 general audit LHP and 8 Fraud LHP, namely:
  - a. Branch Offices: 28 LHP
  - b. Main Office's Activities: 77 LHP
  - c. Regional: 14 LHP
  - d. Fraud: 8 LHP
6. Monitoring the follow-up of SKAI findings.
7. Monitoring follow-up findings of KAP and BI/OJK.
8. Monitoring Management Action (MA) as many as 47 MA (Quarterly) in 2019.
9. Evaluating reports on SKAI Branch's activities (Quarterly).
10. Evaluating the Report on the Implementation and Development of Anti-Fraud Strategies for Semester II/2018 and Semester I/2019.
11. Evaluating Customer Complaint Reports (Quarterly).
12. Monitoring follow-up on findings from Whistle Blowing System (Quarterly).

### Findings of the Audit Committee and its Follow-up

The results of the Internal, KAP, and OJK Audit findings are always monitored and set forth in the minutes of the Committee's meeting. The evaluation results of the Audit Committee are submitted to the Board of Commissioners and follow up is monitored.

## Rapat Komite Audit

Rapat Komite Audit dalam tahun 2019 sebanyak 5 kali, membahas Pemantauan pelaksanaan/Pengawasan/Pemeriksaan, Perkembangan tindak lanjut BPP, Temuan hasil pemeriksaan BI, Hasil Evaluasi KAP Osman Bing Satrio & Eny (OBS & E), Pembahasan rekomendasi penunjukan AP & KAP (Imelda & Rekan) untuk audit laporan keuangan tahunan posisi 31 Desember 2019, Pengaduan Nasabah dan Strategi *Anti Fraud*, dan Rencana Kerja Komite adalah sebagai berikut:

## Audit Committee's Meeting

The Audit Committee held 5 (five) meetings during 2019, and discussed the monitoring on the implementation/supervision/examination, developments on the follow-up of BPP, findings from BI audit, evaluation results of the Public Accounting Firm (KAP) Osman Bing Satrio & Eny (OBS & E), Discussion on recommendations for the appointment of AP & KAP (Imelda & Partners) for the annual financial statement audit position as of December 31, 2019, Customer Complaints and Anti-Fraud Strategies, and Committee Work Plans are as follows:

| No. | Nama<br>Name      | Rapat Komite Audit<br>Audit Committee's Meeting |                                   |
|-----|-------------------|-------------------------------------------------|-----------------------------------|
|     |                   | Jumlah Kehadiran<br>Number of Attendance        | Persentase (%)<br>% of Attendance |
| 1.  | Drs. H. Riyanto   | 5                                               | 100%                              |
| 2.  | Lintang Nugroho*) | 5                                               | 100%                              |
| 3.  | Lukman Abdullah   | 5                                               | 100%                              |

\*) Menjadi anggota Komite Audit sejak November 2017 | Serves as Member of the Audit Committee since November 2017

### Tabel Rapat Komite Audit

Table of the Audit Committee's Meetings

| No | Tanggal<br>Date  | Pembahasan<br>Agenda                                                                                                                                                                                                                                                                                                                                    |
|----|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1  | 11 Februari 2019 | <ol style="list-style-type: none"> <li>Pemantauan terhadap pelaksanaan tugas BPP.</li> <li>Perkembangan tindak lanjut temuan hasil pemeriksaan.</li> <li>Pengaduan Nasabah, Strategi Anti Fraud dan Lain-lain.</li> </ol>                                                                                                                               |
| 2  | 9 Mei 2019       | <ol style="list-style-type: none"> <li>1. Monitoring the implementation of BPP duties.</li> <li>2. Follow-up findings of the examination results.</li> <li>3. Customer Complaints, Anti-Fraud Strategies and Others.</li> </ol>                                                                                                                         |
| 3  | 19 Juli 2019     | <ol style="list-style-type: none"> <li>1. Pemantauan terhadap pelaksanaan tugas BPP.</li> <li>2. Perkembangan tindak lanjut temuan hasil pemeriksaan.</li> <li>3. <i>Good Corporate Governance</i> (GCG), Pengaduan Nasabah, Strategi Anti Fraud dan lain-lain.</li> <li>4. Pembahasan Hasil Evaluasi KAP Osman Bing Satrio &amp; Eny (SBE).</li> </ol> |
| 4  | 14 Agustus 2019  | <ol style="list-style-type: none"> <li>1. Monitoring the implementation of BPP duties.</li> <li>2. Follow-up findings of the examination results.</li> <li>3. Good Corporate Governance (GCG), Customer Complaints, Anti Fraud Strategies and Others.</li> <li>4. Discussion of KAP Osman Bing Satrio &amp; Eny's (SBE) Evaluation Results.</li> </ol>  |
| 5  | 11 November 2019 | <ol style="list-style-type: none"> <li>1. Pembahasan rekomendasi penunjukan AP dan/atau KAP untuk audit laporan keuangan tahunan posisi 31 Desember 2019   Discussion on recommendations for Appointment of Public Accountant and/or Public Accountant Firm for the audited financial statements as of 31 December 2019.</li> </ol>                     |

Komite Audit juga menyelenggarakan Rapat Koordinasi yaitu rapat dengan pihak eksternal sebanyak 7 (tujuh) kali, terdiri Rapat dengan SKAI sebanyak 4 kali membahas Pembahasan RKAT 2019, Sosialisasi Penerapan Fungsi Audit Intern pada Bank Umum (POJK No.1/POJK.03/2019), Laporan Semester & Pokok-Pokok Temuan SKAI, RKAT 2020. Rapat dengan KAP sebanyak 2 kali membahas Hasil Pemeriksaan Laporan Keuangan 2018 dan Rencana Pemeriksaan Laporan Keuangan Perseroan 2019. Rapat

The Audit Committee also held coordination meetings, which are 7 (seven) external parties meetings, including 4 (four) meetings with SKAI to discuss 2019 RKAT, Socialization of the Implementation of the Internal Audit Function at Commercial Banks (POJK No. 1/POJK.03/2019), Semester Report & Key Findings of SKAI, 2020 RKAT. Meetings with KAP, 2 times, discussed the Results of the 2018 Financial Statement and the 2019 Corporate Financial Statement Examination Plans.

dengan Biro Internal Control 1 kali membahas Pelaksanaan Tugas ICU di Cabang.

Meeting with the Internal Control Bureau, 1 time, discussed the Implementation of ICU Duties in Branches.

#### Tabel Rapat Koordinasi Komite Audit

Table of the Audit Committee's Coordination Meetings

| No. | Tanggal Date | Pihak Ketiga Third Party      | Pembahasan Agenda                                                                                                                                                                                                                                                                         |
|-----|--------------|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | 14/01/2019   | SKAI/BPP                      | Pembahasan RKAT 2019<br>Discussion of the 2019 annual budget plan (RKAT)                                                                                                                                                                                                                  |
| 2.  | 08/02/2019   | KAP Satrio Bing & Eny         | Membahas Realisasi Rencana Pemeriksaan Laporan Keuangan Bank 2018.<br>Discussion of Temporary Results of Examination of the Bank's 2018 Financial Statements.                                                                                                                             |
| 3.  | 01/03/2019   | SKAI/BPP                      | Sosialisasi Penerapan Fungsi Audit Intern pada Bank Umum (POJK No.1/POJK.03/2019) oleh SKAI/BPP ke KAU<br>Dissemination of the Implementation of the Internal Audit Function at Commercial Banks (POJK No.1/POJK.03/2019) by SKAI/BPP to KAU                                              |
| 4.  | 28/06/2019   | SKAI & Presdir                | Evaluasi LHP Semester I-2019 dan Laporan Pokok2 Temuan Sesuai OJK No.1/POJK.3/2019                                                                                                                                                                                                        |
| 5.  | 04/09/2019   | Biro InternalControl (BIC)    | Pelaksanaan Tugas ICU di Cabang<br>1) Struktur Organisasi<br>2) Tugas dan Tanggung Jawab ICU di Cabang, dan<br>3) Pelaporan<br>Implementation Duties of ICU in Branches<br>1) Organizational Structure<br>2) Duties and Responsibilities of ICU in Branches, and<br>3) Reporting          |
| 6.  | 13/12/2019   | KAP Imelda & Rekan (Deloitte) | Komunikasi awal KAP dengan KAU terkait rencana pemeriksaan laporan keuangan 31 Desember 2019 (Pembahasan Ruang Lingkup dan Timetable Audit)<br>Communciation between KAP with KAU related to financial statement audit plan of 31 December 2019 (Discussion on Scope and Timetable Audit) |
| 7.  | 20/12/2019   | SKAI                          | Pembahasan RAKT 2020<br>Discussion of the 2020 annual budget plan (RKAT)                                                                                                                                                                                                                  |

#### Pelatihan Anggota Komite Audit

Program pelatihan Anggota Komite Audit diperlukan agar Anggota Komite Audit dapat senantiasa memperbaharui informasi terkait perkembangan industri perbankan terkini dan pengetahuan lainnya terkait dengan pelaksanaan tugas sebagai Anggota Komite Audit. Sepanjang tahun 2019, pelatihan yang diikuti adalah sebagai berikut:

#### Audit Committee Member Training

Training programs for the Audit Committee's members are needed so that the Audit Committee's Members can always update information regarding the development of the latest banking industry and other knowledge related to the implementation of duties as Audit Committee Members. Throughout 2019, the trainings followed were as follows:

| Workshop/Training/Seminar   | Penyelenggara Organizer | Waktu Pelaksanaan Time                | Tempat Location | Nama Peserta Participant's Names                                                                 |
|-----------------------------|-------------------------|---------------------------------------|-----------------|--------------------------------------------------------------------------------------------------|
| Seminar Banking Expo (IBEX) | PERBANAS                | 6 November 2019<br>November 6, 2019   | Indonesia       | <ul style="list-style-type: none"> <li>Riyanto</li> <li>Lintang N.</li> <li>Lukman A.</li> </ul> |
| Seminar Akhir Riset         | OJK Institute           | 27 November 2019<br>November 27, 2019 | Indonesia       | <ul style="list-style-type: none"> <li>Riyanto</li> <li>Lintang N.</li> <li>Lukman A.</li> </ul> |

#### Masa Jabatan Anggota Komite Audit

Masa tugas anggota Komite yang merupakan anggota Dewan Komisaris sesuai dengan masa tugas/pengangkatan sebagai anggota Dewan Komisaris yang ditetapkan dalam RUPS, sedangkan masa tugas anggota dari Pihak Independen sesuai dengan kebutuhan.

#### Term of Office of Audit Committee Members

The term of office of Committee members who are members of the Board of Commissioners is in accordance with the term of office/appointment as a member of the Board of Commissioners stipulated in the GMS, while the term of office of members from independent parties is in accordance with needs.

## 2. KOMITE PEMANTAU RISIKO

Komite Pemantau Risiko merupakan Komite yang dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris dalam membantu melaksanakan tugas dan fungsi Dewan Komisaris

## 2. RISK MONITORING COMMITTEE

The Risk Monitoring Committee is a committee formed by and responsible to the Board of Commissioners in helping carry out the duties and functions of the Board of Commissioners,

dalam hal pengawasan terhadap pelaksanaan kebijakan manajemen risiko oleh Direksi.

### Tujuan Pembentukan Komite Pemantau Risiko

Komite Pemantau Risiko PaninBank dibentuk berdasarkan Surat Keputusan Dewan Komisaris No. 003/SK-DK/007 tanggal 27 Juni 2007 dalam rangka memenuhi ketentuan regulator, untuk membantu tugas Dewan Komisaris dalam melakukan pengawasan terhadap pelaksanaan kebijakan manajemen risiko oleh Direksi.

### Kriteria Anggota Komite Pemantau Risiko

Mengacu pada ketentuan regulator yang telah dipenuhi oleh Perseroan, anggota Komite Pemantau Risiko memiliki kriteria-kriteria sebagai berikut:

1. Anggota Komite Pemantau Risiko paling kurang terdiri dari 1 (satu) orang Komisaris Independen sebagai Ketua merangkap anggota, 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang keuangan dan 1 (satu) orang Pihak Independen yang memiliki keahlian di bidang manajemen risiko.
2. Anggota Komite dari Pihak Independen memiliki pengalaman kerja di bidang ekonomi, keuangan dan/atau perbankan paling kurang 5 (lima) tahun, dan memiliki pengalaman kerja di bidang manajemen risiko paling kurang 2 (dua) tahun.
3. Komisaris independen dan pihak independen yang menjadi anggota Komite Audit paling kurang 51% dari jumlah anggota Komite.
4. Ketua Komite hanya dapat merangkap jabatan sebagai Ketua Komite paling banyak pada 1 (satu) Komite lainnya pada Perseroan yang sama.
5. Anggota Komite wajib memiliki integritas, itikad dan moral yang baik.

### Komposisi Anggota Komite Pemantau Risiko

Komite Pemantau Risiko terdiri dari 5 (lima) orang yaitu:

Ketua : Lintang Nugroho

Anggota : 1. Chandra R Gunawan  
2. Lianna Loren Limanto  
3. Lukman Abdullah  
4. Usep Ekadaya - Menjadi anggota Komite Pemantau Risiko sejak November 2017

which, in this case, is supervision of the implementation of risk management policies by the Directors.

### The Objectives of Establishing the Risk Monitoring Committee

PaninBank's Risk Monitoring Committee was formed based on the Decree of the Board of Commissioners No. 003/SK-DK/007 dated June 27, 2007 in order to fulfill regulatory requirements and for the committee to assist the Board of Commissioners in supervising the implementation of risk management policies by the Board of Directors.

### Criteria for Risk Monitoring Committee Members

Referring to the regulatory provisions that have been fulfilled by the Bank, members of the Risk Monitoring Committee have the following criteria:

1. The Risk Monitoring Committee must consist of at least 1 (one) Independent Commissioner as the Chairperson and a member concurrently, 1 (one) Independent Party who has expertise in finance, and 1 (one) Independent Party who has expertise in the field of risk management.
2. Committee members from independent parties have work experience in the economic, financial, and/or banking fields of at least 5 (five) years and have work experience in the field of risk management for at least 2 (two) years.
3. Independent commissioners and independent parties who are members of the Audit Committee are at least 51% of the total members of the Committee.
4. The Chairperson of the Committee can only hold a concurrent position as the Chair of the Committee at most in 1 (one) other Committee at the same Bank.
5. Committee members must have good integrity, character, and morals.

### Composition of Risk Monitoring Committee Members

The Risk Monitoring Committee consists of 5 (five) people, namely:

Chairman: Lintang Nugroho

Members: 1. Chandra R Gunawan  
2. Lianna Loren Limanto  
3. Lukman Abdullah  
4. Usep Ekadaya - Risk Monitoring Committee member since November 2017



### Profil Anggota Komite Pemantau Risiko

Profile of Risk Monitoring Committee Members

| Nama<br>Name                        | Jabatan<br>Position                       | Pendidikan<br>Education                                                                                                                                            | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Lintang Nugroho</b>              | Ketua Komite<br>Chair of the<br>Committee |                                                                                                                                                                    | <ul style="list-style-type: none"> <li>Wakil Presiden Komisaris PaninBank</li> <li>Komisaris Utama PT PNM Ventura Syariah</li> <li>Direktur Keuangan &amp; Operasi, serta Direktur Bisnis PT PNM Persero.</li> <li>Direktur Operasi &amp; IT</li> <li>Komisaris PT Bank Shinta Indonesia</li> <li>Direktur Utama PT Quantum Konservasi Energi</li> <li>Direktur Kepatuhan, SDM, Operation &amp; IT PT Bank Tiara Asia.</li> <li>Kepala Divisi Operasi PT Bank Niaga</li> <li>Vice President Commissioner of PaninBank</li> <li>President Commissioner of PT PNM Ventura Syariah</li> <li>Director of Finance &amp; Operation, Director of Business of PT PNM Persero</li> <li>Director of Operation &amp; IT</li> <li>Commissioner of PT Bank Shinta Indonesia</li> <li>President Director of PT Quantum Konservasi Energi</li> <li>Director of Compliance, HRD, Operation &amp; IT of PT Bank Tiara Asia</li> <li>Head of Operation Division at PT Bank Niaga</li> </ul>                                                                                                    |
| <b>Chandra Rahardja<br/>Gunawan</b> | Anggota Komite<br>Committee<br>Member     | Business Administration,<br>University of San Francisco,<br>USA                                                                                                    | <ul style="list-style-type: none"> <li>Komisaris PaninBank</li> <li>Wakil Presiden Direktur PaninBank</li> <li>Vice President Chase Manhattan Bank</li> <li>Commissioner of PaninBank</li> <li>Deputy President Director of PaninBank</li> <li>Vice President of Chase Manhattan Bank</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Lianna Loren<br/>Limanto</b>     | Anggota Komite<br>Committee<br>Member     | Sarjana Ekonomi Jurusan<br>Akuntansi Universitas Trisakti<br>Bachelor of Economics,<br>Accounting Department,<br>Trisakti University                               | <ul style="list-style-type: none"> <li>Komisaris PaninBank</li> <li>Head of Internal Audit PT Sinarmas Land</li> <li>PT Natrindo Telepon Selular (AXIS)</li> <li>Direktur Bisnis Control &amp; Kepatuhan dan Direktur Keuangan PT Bentoel Prima Group</li> <li>PT Industrial Gases Indonesia</li> <li>GEC Plessey Telecommunication Australia</li> <li>Chubb Australia Pty Ltd</li> <li>PT SC Johnson</li> <li>Fairchild Semiconductor yang berbasis di Amerika Serikat</li> <li>Cost Accountant PT Great River Garment Industries</li> <li>Commissioner of PaninBank</li> <li>Head of Internal Audit PT Sinarmas Land</li> <li>PT Natrindo Telepon Selular (AXIS)</li> <li>Director of Business Control &amp; Compliance and Director of Finance at PT Bentoel Prima Group</li> <li>PT Industrial Gases Indonesia</li> <li>GEC Plessey Telecommunication Australia</li> <li>Chubb Australia Pty Ltd</li> <li>PT SC Johnson</li> <li>Fairchild Semiconductor based in the United States</li> <li>Cost Accountant at PT Great River Garment Industries</li> </ul>             |
| <b>Lukman Abdullah</b>              | Anggota Komite<br>Committee<br>Member     | Sarjana Ekonomi Jurusan<br>Akuntansi Universitas<br>Indonesia<br>Bachelor of Economics,<br>Accounting Department,<br>University of Indonesia                       | <ul style="list-style-type: none"> <li>PT. Bank Panin Anggota Komite &amp; Anggota Komite Pemantau Risiko</li> <li>PT. Multi Artha Guna, Komisaris Independen</li> <li>PT. Panin Insurance, Komisaris Independen</li> <li>PT. Clipan Finance Indonesia, Komisaris Independen</li> <li>PT. Asuransi Ramayana, Anggota Komite Audit</li> <li>KAP Drs. Hans Tuannakotta &amp; Mustofa, Partner</li> <li>KAP Drs. Utomo Mulia &amp; Co, Manager</li> <li>KAP Drs. Utomo Mulia &amp; Co, Supervisor</li> <li>PT. Bank Panin Committee Member &amp; Risk Monitoring Committee Member</li> <li>PT. Multi Artha Guna, Independent Commissioner</li> <li>PT. Panin Insurance, Independent Commissioner</li> <li>PT. Clipan Finance Indonesia, Independent Commissioner</li> <li>PT. Asuransi Ramayana, Member of the Audit Committee</li> <li>KAP Drs. Hans Tuannakotta &amp; Mustofa, Partner</li> <li>KAP Drs. Utomo Mulia &amp; Co, Manager</li> <li>KAP Drs. Utomo Mulia &amp; Co, Supervisor</li> </ul>                                                                          |
| <b>Usep Ekadaya</b>                 | Anggota Komite<br>Committee<br>Member     | Sarjana Ekonomi Jurusan<br>Akuntansi Universitas<br>Padjadjaran, Bandung<br>Bachelor of Economics,<br>Accounting Department,<br>Padjadjaran University,<br>Bandung | <ul style="list-style-type: none"> <li>PT Bank Panin Tbk Biro Manajemen Risiko (BMR)–Departemen Operational Risk &amp; Others Risk (Manager/Ka.Bag)</li> <li>PT Bank Panin Tbk, Biro Administrasi Keuangan (BAK)–Departemen Analisa Keuangan</li> <li>PT Bank Panin Tbk Biro Pengawasan dan Pemeriksaan (BPP)/(internal Audit) - (Manager/Group Head Kantor Pusat &amp; Jabodetabek)</li> <li>Kantor Akuntan Publik–KPMG Indonesia (Klynveld Peat Marwick Goerdeler).</li> <li>Badan Pengawasan Keuangan Dan Pembangunan (BPKP)</li> <li>PT Bank Panin Tbk, Risk Management Bureau (BMR) - Operational Risk &amp; Others Risk Department (Manager/Head of Bank)</li> <li>PT Bank Panin Tbk, Financial Administration Bureau (BAK) - Financial Analysis Department</li> <li>PT Bank Panin Tbk, Bureau of Supervision and Inspection (BPP)/(Internal Audit) - (Manager/Group Head of Headquarters &amp; Jabodetabek).</li> <li>Public Accountant Firm–KPMG Indonesia (Klynveld Peat Marwick Goerdeler)</li> <li>Financial and Development Supervisory Agency (BPKP)</li> </ul> |

**Tabel Komposisi Anggota Komite Pemantau Risiko**

Table of Composition of Members of the Risk Monitoring

| Nama<br>Name                | Jabatan<br>Position                       | Periode<br>Term of Office           | Dasar Penunjukan<br>Legal Basis of Appointment                              | Kewarganegaraan<br>Citizenship | Domisili<br>Domicile |
|-----------------------------|-------------------------------------------|-------------------------------------|-----------------------------------------------------------------------------|--------------------------------|----------------------|
| <b>Lintang Nugroho</b>      | Ketua Komite<br>Chair of the<br>Committee | 2015 s/d saat ini<br>2015 - present | SK No. 010/SK-DIR/17, 13/11/2017<br>Decree No. 010/SK-DIR/17, 13/11/2017    | WNI                            | Jakarta              |
| <b>Chandra R Gunawan</b>    | Anggota Komite<br>Committee<br>Member     | 2019 s/d saat ini<br>2019 - present | SK No. 008/SK-DIR/19, 26/11/2019<br>Decree No. 008/SK-DIR/19, 26/11/2019    | WNI                            | Jakarta              |
| <b>Lianna Loren Limanto</b> | Anggota Komite<br>Committee<br>Member     | 2017 s/d saat ini<br>2017 - present | SK No. 010/SK-DIR/17, 13/11/2017<br>Decree No. 010/SK-DIR/17,<br>13/11/2017 | WNI                            | Jakarta              |
| <b>Lukman Abdullah</b>      | Anggota Komite<br>Committee<br>Member     | 2010 s/d saat ini<br>2010 - present | SK No. 010/SK-DIR/17, 13/11/2017<br>Decree No. 010/SK-DIR/17,<br>13/11/2017 | WNI                            | Jakarta              |
| <b>Usep Ekadaya</b>         | Anggota Komite<br>Committee<br>Member     | 2017 s/d saat ini<br>2017 - present | SK No. 010/SK-DIR/17, 13/11/2017<br>Decree No. 010/SK-DIR/17,<br>13/11/2017 | WNI                            | Jakarta              |

### Independensi Anggota Komite Pemantau Risiko

Seluruh anggota Komite Pemantau Risiko berasal dari pihak independen dan tidak memiliki hubungan keuangan, kepengurusan, kepemilikan dan/atau keluarga dengan anggota Dewan Komisaris lainnya, Direksi dan Pemegang Saham Pengendali atau hubungan dengan Perseroan, yang dapat mempengaruhi independensi anggota Komite.

### Pedoman Komite Pemantau Risiko

Pedoman Tata Tertib Kerja Komite Pemantau Risiko terakhir dilakukan perubahan pada tanggal 22 Desember 2017, perubahan tersebut dilakukan untuk mengakomodasi adanya perubahan pada peraturan regulator terkait. Adapun Pedoman Tata Tertib Kerja Komite Pemantau Risiko antara lain mengatur mengenai organisasi, tugas dan tanggung jawab, etika kerja, waktu kerja, mekanisme rapat, dan sistem informasi manajemen.

### Tugas dan Tanggung Jawab Komite Pemantau Risiko

Adapun tugas dan tanggung jawab Komite Pemantau Risiko adalah sebagai berikut:

1. Melakukan evaluasi tentang kesesuaian antara kebijakan manajemen risiko dengan pelaksanaan kebijakan tersebut.
2. Melakukan pemantauan dan evaluasi pelaksanaan tugas Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko.

### Pelaksanaan Program Kerja Komite Pemantau Risiko

Program Kerja Komite Pemantau Risiko selama Tahun 2019 yang telah diselenggarakan adalah sebagai berikut:

1. Menyelenggarakan Rapat dan Menyusun Laporan
2. Melakukan evaluasi terhadap:
  - a. Laporan realisasi RBB Manajemen Risiko (MR) mengenai:

### Independence of Risk Monitoring Committee Members

All members of the Risk Monitoring Committee are from independent parties and do not have financial, management, ownership, and/or family relationships with other members of the Board of Commissioners, Directors, and Controlling Shareholders or relations with the Bank, which can affect the independence of Committee members.

### Risk Monitoring Committee Guidelines

The Risk Monitoring Committee Charter was last amended on December 22, 2017 to accommodate changes to the relevant regulatory regulations. The Risk Monitoring Committee Charter includes the organization, duties and responsibilities, work ethics, work time, meeting mechanism, and management information system.

### Duties and Responsibilities of the Risk Monitoring Committee

The duties and responsibilities of the Risk Monitoring Committee are to:

1. Evaluate the suitability between risk management policies and the implementation of the policy.
2. Monitor and evaluate the implementation of the duties of the Risk Management Committee and the Risk Management Work Unit.

### Implementation of the Risk Monitoring Committee Work Programs

The Risk Monitoring Committee's Work Programs held during 2019 are as follows:

1. Organizing meetings and compiling reports.
2. Evaluating:
  - a. Reports on the Risk Management RBB (MR) concerning:

- Tata Kelola Risiko: Sasaran strategi bisnis dan Penetapan *risk appetite* dan *risk tolerance*.
- Kerangka Manajemen Risiko: Strategi Manajemen Risiko, Kecukupan/pengembangan perangkat organisasi dan Kecukupan Kebijakan, Prosedur dan Penetapan Limit Risiko.
- Proses Manajemen Risiko
- Sistem pengendalian risiko
- b. Penerapan/Kegiatan Manajemen Risiko: Biro Manajemen Risiko, Komite Manajemen Risiko dan Laporan Profil Risiko.
- c. Review dan revisi Pedoman dan Tata Tertib Kerja Komite
- d. Review Pedoman dan Tata Tertib Dewan Komisaris

- Risk Management: Business strategy objectives and Determination of risk appetite and risk tolerance.
- Risk Management Framework: Risk Management Strategy, Adequacy/development of organizational instruments and Adequacy of Policies, Procedures, and Risk Limit Determination.
- Risk Management Process
- Risk Management System
- b. Implementation/Risk Management Activities: Risk Management Bureau, Risk Management Committee, and Risk Profile Report.
- c. Review and revision of the Committee Charter
- d. Review of the Board of Commissioners' Guidelines and Regulations

### Rapat Komite Pemantau Risiko

Rapat Komite Pemantau Risiko yang diselenggarakan selama tahun 2019 adalah sebanyak 4 (empat) kali dengan agenda rapat yaitu membahas Hasil Pemantauan dan evaluasi pelaksanaan tugas BMR, aktivitas KMR, profil risiko dan tingkat kesehatan Perseroan. Adapun frekuensi kehadiran anggota Komite Pemantau Risiko dalam Rapat Komite Pemantau Risiko Tahun 2019 adalah sebagai berikut:

### Risk Monitoring Committee's Meetings

Throughout 2019, the Risk Monitoring Committee held 4 (four) meetings with the following meeting agenda: Discussing the results of monitoring and evaluation of the implementation of the Risk Management Bureau (BMR) tasks, activities of the Risk Management Committee (KMR), risk profile, and bank soundness. The frequency of attendance of members of the Risk Monitoring Committee in the Risk Monitoring Committee's Meetings in 2019 is as follows:

| No. | Nama<br>Name         | Rapat Komite Pemantau Risiko<br>Risk Monitoring Committee's Meetings |      |
|-----|----------------------|----------------------------------------------------------------------|------|
|     |                      | Jumlah Kehadiran<br>Times of attendance                              | %    |
| 1.  | Lintang Nugroho      | 4 kali   times                                                       | 100% |
| 2.  | Lianna Loren Limanto | 4 kali   times                                                       | 100% |
| 3.  | Lukman Abdullah      | 4 kali   times                                                       | 100% |
| 4.  | Usep Ekadaya*)       | 4 kali   times                                                       | 100% |

\*) Menjadi anggota Komite Pemantau Risiko sejak November 2017 | Member of the Risk Monitoring Committee since November 2017

**Tabel Rapat Komite Pemantau Risiko**

Table of the Risk Monitoring Committee's Meetings

| No. | Tanggal   Date                        | Pembahasan   Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----|---------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | 15 Februari 2019<br>February 15, 2019 | <p>Hasil Pemantauan dan Evaluasi terhadap:</p> <ol style="list-style-type: none"> <li>1. Kebijakan Manajemen Risiko</li> <li>2. Kegiatan Manajemen Risiko</li> <li>3. Profil Risiko</li> <li>4. Produk/Aktivitas Baru (PAB) &amp; APU PPT</li> </ol> <p>Results of Monitoring and Evaluation of:</p> <ol style="list-style-type: none"> <li>1. Risk Management Policy</li> <li>2. Risk Management Activities</li> <li>3. Risk Profile</li> <li>4. New Products/Activities of (PAB) &amp; APU PPT</li> </ol> |
| 2.  | 27 Mei 2019<br>May 27, 2019           | <p>Hasil Pemantauan dan Evaluasi terhadap:</p> <ol style="list-style-type: none"> <li>1. Kebijakan Manajemen Risiko</li> <li>2. Kegiatan Manajemen Risiko</li> <li>3. Profil Risiko</li> <li>4. Produk/Aktivitas Baru (PAB) &amp; APU PPT</li> </ol> <p>Results of Monitoring and Evaluation of:</p> <ol style="list-style-type: none"> <li>1. Risk Management Policy</li> <li>2. Risk Management Activities</li> <li>3. Risk Profile</li> <li>4. New Products/Activities of (PAB) &amp; APU PPT</li> </ol> |

#### Tabel Rapat Komite Pemantau Risiko

Table of the Risk Monitoring Committee's Meetings

| No. | Tanggal   Date                       | Pembahasan   Agenda                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 3.  | 12 Agustus 2019<br>August 12, 2019   | <p>Hasil Pemantauan dan Evaluasi terhadap:</p> <ol style="list-style-type: none"> <li>1. Kebijakan Manajemen Risiko</li> <li>2. Kegiatan Manajemen Risiko</li> <li>3. Profil Risiko</li> <li>4. Produk/Aktivitas Baru (PAB) &amp; APU PPT</li> </ol> <p>Results of Monitoring and Evaluation of:</p> <ol style="list-style-type: none"> <li>1. Risk Management Policy</li> <li>2. Risk Management Activities</li> <li>3. Risk Profile</li> <li>4. New Products/Activities of (PAB) &amp; APU PPT</li> </ol> |
| 4.  | 06 November 2019<br>November 6, 2019 | <p>Hasil Pemantauan dan Evaluasi terhadap:</p> <ol style="list-style-type: none"> <li>1. Kebijakan Manajemen Risiko</li> <li>2. Kegiatan Manajemen Risiko</li> <li>3. Profil Risiko</li> <li>4. Produk/Aktivitas Baru (PAB) &amp; APU PPT</li> </ol> <p>Results of Monitoring and Evaluation of:</p> <ol style="list-style-type: none"> <li>1. Risk Management Policy</li> <li>2. Risk Management Activities</li> <li>3. Risk Profile</li> <li>4. New Products/Activities of (PAB) &amp; APU PPT</li> </ol> |

Komite Pemantau Risiko juga menyelenggarakan Rapat Koordinasi yaitu rapat dengan Biro Manajemen Risiko (BMR) dan Biro Compliance (BCO) sebanyak 4 (empat) kali pada tanggal 15 Februari 2019, 27 Mei 2019, 12 Agustus 2019 dan 06 November 2019 dengan agenda pembahasan berupa hasil evaluasi mengenai Kebijakan Manajemen Risiko, Kegiatan Manajemen Risiko, Profil Risiko, APU PPT, Opini BMR dan BCO atas Produk dan Aktivitas Baru (PAB).

The Risk Monitoring Committee also held coordination meetings, namely meetings with the Risk Management Bureau (BMR) and Compliance Bureau (BCO) for 4 (four) times on February 15, 2019, May 27, 2019, August 12, 2019, and November 6, 2019, with the discussion agenda of evaluating results regarding Risk Management Policies, Risk Management Activities, Risk Profiles, APU PPT, BMR's and BCO's Opinions on New Products and Activities (PAB).

#### Pelatihan Anggota Komite Pemantau Risiko

Program pelatihan Anggota Komite Pemantau Risiko diperlukan agar anggota dapat senantiasa memperbaharui informasi terkait perkembangan industri perbankan terkini dan pengetahuan lainnya terkait dengan pelaksanaan tugas sebagai Anggota Pemantau Risiko. Sepanjang tahun 2019, pelatihan yang diikuti adalah sebagai berikut:

#### Trainings for Risk Monitoring Committee Members

Training programs for members of the Risk Monitoring Committee are needed so that members can always update information regarding the development of the latest banking industry and other knowledge related to the implementation of duties as members of the Risk Monitoring Committee. Throughout 2019, the trainings followed were as follows:

| Workshop/Training/<br>Seminar            | Penyelenggara<br>Organizer | Waktu<br>Pelaksanaan<br>Date | Tempat<br>Location | Nama Peserta<br>Participants'<br>Names |
|------------------------------------------|----------------------------|------------------------------|--------------------|----------------------------------------|
| Digital Banking in Indonesia             | KPMG                       | 29 Januari 2019              | Indonesia          | - Lintang N.<br>- Lianna L.            |
| Refreshment Sertifikasi Manajemen Risiko | RDS                        | 15 Februari 2019             | Indonesia          | Usep E.                                |
| Seminar Banking Expo (IBEX)              | PERBANAS                   | 6 November 2019              | Indonesia          | Lintang N.                             |
| Seminar Akhir Riset                      | OJK Institute              | 27 November 2019             | Indonesia          | Lintang N.                             |

#### Masa Jabatan Anggota Komite Pemantau Risiko

Masa tugas anggota Komite yang merupakan anggota Dewan Komisaris sesuai dengan masa tugas/pengangkatan sebagai anggota Dewan Komisaris yang ditetapkan dalam RUPS, sedangkan masa tugas anggota dari Pihak Independen sesuai dengan kebutuhan.

#### Term of Office of Risk Monitoring Committee Members

The term of office of Committee members who are members of the Board of Commissioners is in accordance with the term of office/appointment as a member of the Board of Commissioners stipulated in the GMS, while the term of office of members from independent parties is in accordance with needs.

### 3. KOMITE REMUNERASI DAN NOMINASI

Komite Remunerasi dan Nominasi merupakan Komite yang dibentuk oleh dan bertanggung jawab kepada Dewan Komisaris dalam membantu melaksanakan tugas dan fungsi Dewan Komisaris dalam hal pengawasan terhadap implementasi kebijakan remunerasi dan nominasi serta kepegawaian oleh Direksi.

#### Tujuan Pembentukan Komite Remunerasi dan Nominasi

Komite Remunerasi dan Nominasi PaninBank dibentuk berdasarkan Surat Keputusan Dewan Komisaris No. 001/SK-DK/007 tanggal 16 Februari 2007 dalam rangka memenuhi ketentuan regulator, dengan tujuan untuk membantu tugas Dewan Komisaris dalam melakukan pengawasan terhadap implementasi kebijakan remunerasi dan nominasi serta kepegawaian oleh Direksi, yaitu:

1. Menetapkan suatu sistem remunerasi yang sesuai bagi Dewan Komisaris dan Direksi berupa sistem penggajian dan pemberian tunjangan serta penilaian terhadap sistem tersebut
2. Memastikan bahwa bank memiliki Dewan Komisaris, Direksi dan Pejabat Eksekutif yang memenuhi kompetensi, pengetahuan dan pengalaman yang dipersyaratkan oleh regulator untuk menjalankan Perseroan.
3. Memastikan bahwa PaninBank memiliki kriteria seleksi, prosedur dan sistematika penilaian nominasi bagi anggota Dewan Komisaris, Direksi dan Pejabat Eksekutif.

#### Kriteria Anggota Komite Remunerasi dan Nominasi

Mengacu pada ketentuan regulator yang telah dipenuhi oleh Perseroan, anggota Komite Remunerasi dan Nominasi memiliki kriteria-kriteria sebagai berikut:

1. Anggota Komite Remunerasi dan Nominasi paling kurang terdiri dari 1 (satu) orang Komisaris Independen sebagai Ketua merangkap anggota, 1 (satu) orang Komisaris dan 1 (satu) orang Pejabat Eksekutif yang membawahi sumber daya manusia atau seorang perwakilan pegawai.
2. Dalam hal anggota Komite ditetapkan lebih dari 3 (tiga) orang maka anggota Komisaris Independen paling kurang berjumlah 2 (dua) orang.
3. Ketua Komite hanya dapat merangkap jabatan sebagai Ketua Komite paling banyak pada 1 (satu) Komite lainnya pada Perseroan yang sama.
4. Pejabat eksekutif yang membawahi sumber daya manusia atau perwakilan pegawai yang menjadi anggota Komite, harus memiliki pengetahuan dan mengetahui ketentuan sistem remunerasi dan/atau nominasi serta *succession plan* Perseroan.

### 3. REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee is a committee formed by and responsible to the Board of Commissioners in assisting them in carrying out the duties and functions of the Board of Commissioners in overseeing the implementation of remuneration and nomination and staffing policies by the Board of Directors.

#### The Objectives of Establishing the Remuneration and Nomination Committee

Bank Panin's Remuneration and Nomination Committee was formed based on the Decree of the Board of Commissioners No. 001/SK-DK/007 dated February 16, 2007 in order to comply with regulatory requirements, with the aim of assisting the Board of Commissioners in supervising the implementation of remuneration and nomination and staffing policies by the Board of Directors, namely to:

1. Establish a suitable remuneration system for the Board of Commissioners and Directors in the form of a payroll and allowance system and an assessment of the system.
2. Ensure that the Bank has a Board of Commissioners, a Board of Directors, and Executive Officers that meet the competencies, knowledge, and experience required by regulators to run the Company.
3. Ensure that PaninBank has selection criteria, procedures, and systematic evaluation of nominations for members of the Board of Commissioners, Directors, and Executive Officers.

#### Criteria for Members of the Remuneration and Nomination Committee

Referring to the regulatory provisions that have been fulfilled by the Bank, members of the Remuneration and Nomination Committee have the following criteria:

1. The Remuneration and Nomination Committee must consist of at least 1 (one) Independent Commissioner as the Chairperson and a member concurrently, 1 (one) Commissioner, and 1 (one) Executive Officer in charge of human resources or an employee representative.
2. In the event that Committee members are determined to be more than 3 (three) persons, there must be at least 2 (two) Independent Commissioner members.
3. The Chairperson of the Committee can only hold a concurrent position as the Chair of the Committee at most in 1 (one) other Committee at the same Bank.
4. The executive officer in charge of human resources or employee representatives who are members of the Committee must have knowledge and know the provisions of the Bank's remuneration system and/or nominations and succession plans.



## Komposisi Anggota Komite Remunerasi dan Nominasi

Komite Pemantau Risiko terdiri dari 4 (empat) orang yaitu:

- Ketua** : Drs. H. Riyanto  
**Anggota** : 1. Lianna Loren Limanto  
2. Yusak Zefanya  
3. Akijat Lukito

## Composition of Remuneration and Nomination Committee Members

The Remuneration and Nomination Committee consists of 4 (four) persons, namely:

- Chairman** : Drs. H. Riyanto  
**Members** : 1. Lianna Loren Limanto  
2. Yusak Zefanya  
3. Akijat Lukito

### Profil Anggota Komite Remunerasi dan Nominasi

Profile of Members of the Remuneration and Nomination Committee

| Nama<br>Name                | Jabatan<br>Position                | Pendidikan<br>Education                                                                                                                                                                                                                                                                                                                                    | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Drs. H. Riyanto</b>      | Anggota Komite<br>Committee member | Sarjana Ekonomi Jurusan Akuntansi<br>Universitas Gadjah Mada<br><br>Bachelor of Economics in Accounting<br>Department Gadjah Mada University                                                                                                                                                                                                               | <ul style="list-style-type: none"> <li>Komisaris PaninBank</li> <li>Komisaris di PT Bank Mitra Niaga</li> <li>Pemeriksa Bank Eksekutif di Bank Indonesia</li> <li>Kepala Internal Audit di PT Petro Kimia Gresik</li> <li>Pemeriksa di Direktorat Jenderal Pengawasan Keuangan Negara Departemen Keuangan</li> <li>Commissioner at PaninBank</li> <li>Commissioner at PT Bank Mitra Niaga</li> <li>Examiner of the Executive Banks at Bank Indonesia</li> <li>Head of Internal Audit at PT Petro Kimia Gresik</li> <li>Examiner at the Directorate General of State Financial Supervision of the Ministry of Finance</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Lianna Loren Limanto</b> | Anggota Komite<br>Committee member | Sarjana Ekonomi Jurusan Akuntansi<br>Universitas Trisakti<br><br>Bachelor of Economics, Accounting<br>Department, Trisakti University                                                                                                                                                                                                                      | <ul style="list-style-type: none"> <li>Komisaris PaninBank</li> <li>Head of Internal Audit PT Sinarmas Land</li> <li>PT Natrindo Telepon Selular (AXIS)</li> <li>Direktur Bisnis Control &amp; Kepatuhan dan Direktur Keuangan PT Bentoel Prima Group</li> <li>PT Industrial Gases Indonesia</li> <li>GEC Plessey Telecommunication Australia</li> <li>Chubb Australia Pty Ltd</li> <li>PT SC Johnson</li> <li>Fairchild Semiconductor yang berbasis di Amerika Serikat</li> <li>Cost Accountant PT Great River Garment Industries</li> <li>Commissioner at PaninBank</li> <li>Head Of Internal Audit PT Sinarmas Land</li> <li>PT Natrindo Telepon Selular (AXIS)</li> <li>Director of Business Control &amp; Compliance and Director of Finance of PT Bentoel Prima Group</li> <li>PT Industrial Gases Indonesia</li> <li>GEC Plessey Telecommunication Australia</li> <li>Chubb Australia Pty Ltd</li> <li>PT SC Johnson</li> <li>Fairchild Semiconductor based in the United States</li> <li>Cost Accountant PT Great River Garment Industries</li> </ul> |
| <b>Yusak Zefanya</b>        | Anggota Komite<br>Committee member | <ul style="list-style-type: none"> <li>Lulusan Harvest Leadership Institute Karawaci</li> <li>Master of Arts bidang Leadership dari STT International Harvest, Karawaci, Tangerang.</li> <li>Graduate from the Karawaci Harvest Leadership Institute</li> <li>Master of Arts in Leadership from STT International Harvest, Karawaci, Tangerang.</li> </ul> | <ul style="list-style-type: none"> <li>Anggota Komite Remunerasi &amp; Nominasi</li> <li>Kepala Biro Umum dan Personalia</li> <li>Kepala Bagian Personalia</li> <li>Bagian Personalia</li> <li>Bagian Umum</li> <li>Member of the Remuneration and Nomination Committee</li> <li>Head of General and Personnel Bureau</li> <li>Head of Personnel Section</li> <li>Personnel Section</li> <li>General Section</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Akijat Lukito</b>        | Anggota Komite<br>Committee member |                                                                                                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Anggota Komite Remunerasi &amp; Nominasi</li> <li>PT. Bank Panin KCU Cirebon, Pemimpin Cabang</li> <li>PT. Bank Panin Kantor Pusat, Koordinator Pengawasan &amp; Pemeriksaan</li> <li>PT. Panin Insurance, Komisaris</li> <li>Member of the Remuneration and Nomination Committee</li> <li>PT. Bank Panin, KCU Cirebon, Branch Manager</li> <li>PT. Bank Panin, Head Office, Coordinator of Supervision &amp; Inspection</li> <li>PT. Panin Insurance, Commissioner</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

**Tabel Komposisi Anggota Komite Remunerasi dan Nominasi**

Table of Composition of Remuneration and Nomination Committee Members

| Nama<br>Name                | Jabatan<br>Position                | Periode<br>Term of Office           | Dasar Penunjukan<br>Legal Basis of Appointment                           | Kewarganegaraan<br>Citizenship | Domisili<br>Domicile |
|-----------------------------|------------------------------------|-------------------------------------|--------------------------------------------------------------------------|--------------------------------|----------------------|
| <b>Drs. H. Riyanto</b>      | Anggota Komite<br>Committee member | 2007 s/d saat ini<br>2007 - present | SK No. 009/SK-DIR/13, 16/09/2013<br>Decree No. 009/SK-DIR/13, 16/09/2013 | WNI<br>Indonesian              | Jakarta              |
| <b>Lianna Loren Limanto</b> | Anggota Komite<br>Committee member | 2017 s/d saat ini<br>2017 - present | SK No. 010/SK-DIR/17, 13/11/2017<br>Decree No. 010/SK-DIR/17, 13/11/2017 | WNI<br>Indonesian              | Jakarta              |
| <b>Yusak Zefanya</b>        | Anggota Komite<br>Committee member | 2007 s/d saat ini<br>2007 - present | SK No. 006/SK-DIR/16, 27/12/2016<br>Decree No. 006/SK-DIR/16, 27/12/2016 | WNI<br>Indonesian              | Jakarta              |
| <b>Akijat Lukito</b>        | Anggota Komite<br>Committee member | 2013 s/d saat ini<br>2013 - present | SK No. 006/SK-DIR/16, 27/12/2016<br>Decree No. 006/SK-DIR/16, 27/12/2016 | WNI<br>Indonesian              | Jakarta              |

### Independensi Anggota Komite Remunerasi dan Nominasi

Ketua dan anggota Komite yang berasal dari Komisaris Independen tidak memiliki hubungan keuangan, kepengurusan, kepemilikan dan/atau keluarga dengan anggota Dewan Komisaris lainnya, Direksi dan Pemegang Saham atau hubungan dengan Perseroan, yang dapat mempengaruhi independensi anggota Komite.

### Pedoman Komite Remunerasi dan Nominasi

Pedoman Tata Tertib Kerja Komite Remunerasi dan Nominasi terakhir dilakukan perubahan pada tanggal 22 Desember 2017, perubahan tersebut dilakukan untuk mengakomodasi adanya perubahan pada peraturan regulator terkait. Adapun Pedoman Tata Tertib Kerja Komite Remunerasi dan Nominasi mengatur antara lain mengenai Kewenangan, Kedudukan, Rapat, Kehadiran, serta Tugas dan Tanggung Jawab.

### Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi

Adapun tugas dan tanggung jawab Komite Remunerasi dan Nominasi adalah sebagai berikut:

#### A. Terkait dengan kebijakan remunerasi:

- Melakukan evaluasi terhadap kebijakan remunerasi.
- Memberikan rekomendasi kepada Dewan Komisaris mengenai:
  - Kebijakan remunerasi bagi Dewan Komisaris dan Direksi untuk disampaikan kepada Rapat Umum Pemegang Saham.
  - Kebijakan remunerasi bagi Pejabat Eksekutif dan pegawai secara keseluruhan untuk disampaikan kepada Direksi.
  - Dalam menjalankan tugas dan tanggung jawab terkait dengan kebijakan remunerasi, paling kurang wajib memperhatikan:
    - Kinerja keuangan dan pemenuhan cadangan sebagaimana diatur dalam peraturan perundang-undangan yang berlaku.
    - Prestasi kerja individual.
    - Kewajaran dengan *peer group*.
    - Pertimbangan sasaran dan strategi jangka panjang Perseroan.

### Independence of Members of the Remuneration and Nomination Committee

The Chair and Committee members from Independent Commissioners do not have financial, management, ownership, and/or family relationships with other members of the Board of Commissioners, Directors, and shareholders or relations with the Bank, which can affect the independence of Committee members.

### Remuneration and Nomination Committee's Guidelines

The Remuneration and Nomination Committee's Code of Conduct was last amended on December 22, 2017, to accommodate changes to the relevant regulatory regulations. The Remuneration and Nomination Committee's Charter regulates, among others, the Authority, Position, Meeting, Attendance, and Duties and Responsibilities.

### Duties and Responsibilities of the Remuneration and Nomination Committee

The duties and responsibilities of the Remuneration and Nomination Committee are:

#### A. Related to remuneration policies:

- Evaluate the remuneration policies.
- Provide recommendations to the Board of Commissioners regarding:
  - Remuneration policy for the Board of Commissioners and Directors to be submitted to the GMS.
  - Remuneration policies for all Executive Officers and employees to be submitted to the Directors.
  - In carrying out the duties and responsibilities related to remuneration policy, shall at least observe the following:
    - Financial performance and fulfillment of reserves as stipulated in the applicable laws and regulations.
    - Individual work performance.
    - Fairness with the peer group.
    - Consideration of the Bank's long-term goals and strategies.

## **B. Terkait dengan kebijakan nominasi:**

1. Menyusun dan memberikan rekomendasi mengenai sistem serta prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris dan Direksi kepada dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
2. Memberikan rekomendasi mengenai calon anggota Dewan Komisaris dan/atau Direksi kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
3. Memberikan rekomendasi mengenai Pihak Independen yang akan menjadi anggota Komite kepada Dewan Komisaris.

## **Laporan Pelaksanaan Tugas dan Tanggung Jawab Komite Remunerasi dan Nominasi**

Kegiatan pelaksanaan Komite dilaporkan setiap semester kepada Dewan Komisaris.

### **Pelaksanaan Program Kerja Komite Remunerasi dan Nominasi**

Program Kerja Komite Remunerasi dan Nominasi selama Tahun 2019 yang telah diselenggarakan adalah sebagai berikut:

#### **1. Berkaitan dengan Remunerasi**

Melakukan evaluasi terhadap kebijakan remunerasi dalam rangka melaksanakan penyesuaian gaji Tahun 2019 dan gratifikasi tahun buku 2019, antara lain:

- Prestasi Kerja Individual.
- Kinerja keuangan (kondisi keuangan Perseroan 3 tahun terakhir) dan pemenuhan cadangan sebagaimana diatur dalam peraturan perundang-undangan.
- Industri Perbankan dan UMR.
- Sasaran dan Strategi Jangka Panjang Perseroan.
- Faktor inflasi.

#### **2. Berkaitan dengan Nominasi**

- a. Komite menominasikan Sdr. Chandra Rahardja Gunawan menjadi anggota Komite Pemantau Risiko menggantikan Sdr. Bambang Winarno yang berlaku efektif tanggal 22 Nopember 2019. Sebelumnya Sdr. Chandra Rahardja Gunawan telah efektif menjadi anggota Dewan Komisaris PT Bank Panin Tbk berdasarkan Surat Keputusan OJK No. SR/287/PB.12/2019 tanggal 31 Oktober 2019 dan Hasil RUPS tanggal 21 Mei 2018.
- b. Komite menominasikan Sdr. Johnny sebagai calon Presiden Komisaris Independen dan Sdr. Chandra R. Gunawan sebagai Calon Komisaris, tanggal 15 April 2019.

### **Rapat Komite Remunerasi dan Nominasi**

Rapat Komite Remunerasi dan Nominasi yang diselenggarakan selama tahun 2019 adalah sebanyak 4 (empat) kali dengan agenda rapat yaitu membahas Kebijakan Remunerasi 2019, Rekomendasi 1 calon Presiden Komisaris

## **B. Related to nomination policies:**

1. Compile and provide recommendations regarding the system and procedures for selecting and/or replacing members of the Board of Commissioners and Directors to the Board of Commissioners to be submitted to the GMS.
2. Provide recommendations regarding candidates for the Board of Commissioners and/or Directors to the Board of Commissioners to be submitted to the GMS.
3. Provide recommendations regarding independent parties who will be members of the Committee to the Board of Commissioners.

## **Report on the Implementation of Duties and Responsibilities of the Remuneration and Nomination Committee**

The Committee's implementation of activities is reported every semester to the Board of Commissioners.

### **Implementation of the Remuneration and Nomination Committee's Work Programs**

The Work Programs of the Remuneration and Nomination Committee held during 2019 are:

#### **1. Related to Remuneration**

Evaluate the remuneration policy in order to implement salary adjustments in 2019 and the gratification of the 2019 financial year, including:

- Individual work performance.
- Financial performance (the Bank's financial condition for the last 3 years) and fulfillment of reserves as stipulated in legislation.
- Banking industry and regional minimum wages (UMR).
- The Bank's long-term goals and strategies.
- Inflation factor.

#### **2. Related to Nominations**

- a. The Committee nominates Mr. Chandra Rahardja Gunawan to appointed as member of Risk Monitoring Committee, replacing Mr. Bambang Winarno, effective on November 22, 2019. Previously, Chandra Rahardja Gunawan was effective as a member of the Board of Commissioners of PT Bank Panin Tbk based on OJK Decree No. SR/287/PB.12/2019 dated October 31, 2019 and the AGM Results on May 21, 2018.
- b. The Committee nominates Mr. Johnny as a candidate for President Commissioner - Independent and Mr. Chandra R. Gunawan as Candidate for Commissioner on April 15, 2019.

### **Remuneration and Nomination Committee's Meetings**

In 2019, the Remuneration and Nomination Committee held 4 (four) meetings to discuss: The Remuneration Policy for 2019, recommendations of 1 President Commissioner – Independent candidate and 1 prospective Commissioner,

Independen dan 1 Calon Komisaris, *Review Sistem & Prosedur Nominasi*, Peraturan Ketenagakerjaan Industri perbankan dan Kebijakan Remunerasi, Perubahan Susunan Anggota Komite Pemantau Risiko. Adapun frekuensi kehadiran anggota Komite Remunerasi dan Nominasi dalam Rapat Komite Remunerasi dan Nominasi Tahun 2019 adalah sebagai berikut:

Review of Nomination Systems and Procedures, Banking Industry Employment Regulations, Remuneration Policy, Changes to Members of the Risk Monitoring Committee. The frequency of attendance of Remuneration and Nomination Committee members in 2019 Remuneration and Nomination Committee's Meetings is as follows:

| No. | Nama<br>Name           | Rapat Komite Audit<br>Risk Monitoring Committee's Meetings |      |
|-----|------------------------|------------------------------------------------------------|------|
|     |                        | Jumlah Kehadiran<br>Times of attendance                    | %    |
| 1.  | Drs. H. Riyanto        | 4 kali   times                                             | 100% |
| 2.  | Lianna Loren Limanto*) | Nihil   Nil                                                | -    |
| 3.  | Yusak Zefanya          | 4 kali   times                                             | 100% |
| 4.  | Akijat Lukito          | 4 kali   times                                             | 100% |

\*) Menjadi anggota Komite Remunerasi dan Nominasi sejak November 2018

**Tabel Rapat Komite Remunerasi dan Nominasi**

Table of the Remuneration and Nomination Committee's Meetings

| No. | Tanggal<br>Date                       | Pembahasan<br>Agenda                                                                                                                                                                                                                                               |
|-----|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 15 April 2019<br>April 15, 2019       | Kebijakan Remunerasi 2019<br>2019 Remuneration Policy                                                                                                                                                                                                              |
| 2   | 15 April 2019<br>April 15, 2019       | Rekomendasi Sdr. Johnny sebagai calon Presiden Komisaris Independen dan Sdr. Chandra R Gunawan sebagai Calon Komisaris<br>Recommendation Mr. Johnny as candidate for President Commissioner - Independent and Mr. Chandra R. Gunawan as candidate for Commissioner |
| 3   | 16 Agustus 2019<br>August 16, 2019    | <i>Review Sistem &amp; Prosedur Nominasi</i> , Peraturan Ketenagakerjaan Industri perbankan dan Kebijakan Remunerasi<br>Review of Nomination Systems & Procedures, Banking Industry Employment Regulations and Remuneration Policy                                 |
| 4   | 22 November 2019<br>November 22, 2019 | Perubahan Susunan Anggota Komite Pemantau Risiko<br>Changes in the composition of the Risk Monitoring Committee Members                                                                                                                                            |

### Pelatihan Anggota Komite Remunerasi dan Nominasi

Program pelatihan Anggota Komite Remunerasi dan Nominasi diperlukan agar anggota dapat senantiasa memperbaharui informasi terkait perkembangan industri perbankan terkini dan pengetahuan lainnya terkait dengan pelaksanaan tugas sebagai Anggota Komite Remunerasi dan Nominasi. Sepanjang tahun 2019, pelatihan yang diikuti adalah sebagai berikut:

### Trainings for Remuneration and Nomination Committee Members

Training programs for members of the Remuneration and Nomination Committee are needed so that members can always update information regarding the latest development of banking industry and other knowledge related to the implementation of duties as members of the Remuneration and Nomination Committee. Throughout 2019, the trainings followed were as follows:

| Workshop/Training/Seminar    | Penyelenggara<br>Organizer | Waktu Pelaksanaan<br>Date             | Tempat<br>Location | Nama Peserta<br>Participants' names |
|------------------------------|----------------------------|---------------------------------------|--------------------|-------------------------------------|
| Digital Banking in Indonesia | KPMG                       | 29 Januari 2019<br>January 29, 2019   | Indonesia          | - Riyanto<br>- Lianna Loren Limanto |
| Seminar Akhir Riset          | OJK Institute              | 27 November 2019<br>November 27, 2019 | Indonesia          | Riyanto                             |

### Masa Jabatan Anggota Komite Remunerasi dan Nominasi

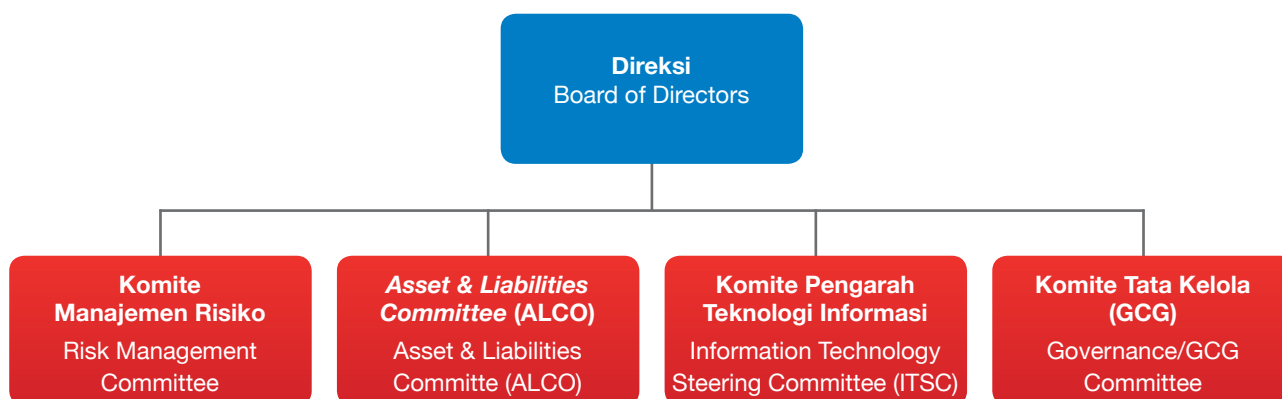
Masa tugas anggota Komite yang merupakan anggota Dewan Komisaris sesuai dengan masa tugas/pengangkatan sebagai anggota Dewan Komisaris yang ditetapkan dalam RUPS, sedangkan masa tugas anggota yang merupakan Pejabat Eksekutif SDM/Pegawai sesuai dengan peraturan kepegawaian Perseroan.

### Term of Office of Remuneration and Nomination Committee Members

The term of office of Committee members who are members of the Board of Commissioners is in accordance with the term of office/appointment as a member of the Board of Commissioners stipulated in the GMS, while the term of service of members who are HR/Employee Executive Officers is in accordance with the Company's staffing regulations.

## II. KOMITE-KOMITE DI BAWAH DIREKSI

Komite-komite di bawah Direksi merupakan Komite yang dibentuk oleh dan bertanggung jawab kepada Direksi dalam membantu melaksanakan tugas dan fungsi Direksi. Sampai dengan Tahun 2019, PaninBank memiliki komite-komite di bawah Direksi sebagai berikut:



### 1. KOMITE MANAJEMEN RISIKO/RISK MANAGEMENT COMMITTEE (RMC)

Komite Manajemen Risiko adalah komite eksekutif yang dibentuk oleh Direksi Perseroan sebagai wadah pengambilan keputusan dan pengevaluasian pelaksanaan, pengelolaan melalui perumusan kebijakan, strategi dan sasaran dalam bidang Manajemen Risiko.

#### Struktur dan Keanggotaan

Komite Manajemen Risiko beranggotakan mayoritas anggota Direksi yang menjadi anggota tetap Komite Manajemen Risiko serta anggota tidak tetap yang terdiri dari Pejabat Eksekutif Perseroan. Penunjukkan anggota Direksi serta Pejabat Eksekutif dilakukan oleh Presiden Direktur dengan mempertimbangkan eksposur risiko Perseroan. Komite Manajemen Risiko terdiri dari:

## II. COMMITTEES UNDER THE BOARD OF DIRECTORS

Committees under the Board of Directors are committees formed by and responsible to the Board of Directors in helping carry out the duties and functions of the Board of Directors. As of 2019, PaninBank has committees under the Board of Directors as follows:

### 1. RISK MANAGEMENT COMMITTEE (RMC)

The Risk Management Committee is an executive committee formed by the Board of Directors of the Company as a forum for decision making and evaluation of implementation, management through the formulation of policies, strategies and objectives in the field of Risk Management.

#### Structure and Membership

The Risk Management Committee consists of the majority of members of the Board of Directors who serves as permanent members of the Risk Management Committee and non-permanent members consisting of Bank Executive Officers. The appointment of members of the Board of Directors and Executive Officers is carried out by the President Director, taking into account the Company's risk exposure. The Risk Management Committee consists of:

| Komite Manajemen Risiko<br>Risk Management Committee (RMC) |                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                              |
|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Anggota Tetap</b><br>Permanent Member                   | 1. Presiden Direktur<br>2. Wakil Presiden Direktur<br>3. Direktur Bidang <i>Retail Banking</i><br>4. Direktur Bidang <i>International Banking</i><br>5. Direktur Bidang <i>Treasury</i><br>6. Direktur Bidang Kredit Komersial<br>7. Direktur Bidang Kredit Korporasi<br>8. Direktur Bidang Operasi dan IT<br>9. Direktur Bidang Kepatuhan & Manajemen Risiko                                                        | 1. President Director<br>2. Deputy President Director<br>3. Director of Retail Banking<br>4. Director of International Banking<br>5. Director of Treasury<br>6. Director of the Commercial Credit Sector<br>7. Director of Corporate Credit<br>8. Director of Operations and IT<br>9. Director of Compliance & Risk Management                                                                                               |
| <b>Anggota Tidak Tetap</b><br>Non-permanent Member         | 1. Kepala Divisi <i>International Banking</i><br>2. Kepala Divisi Likuiditas<br>3. Kepala Divisi <i>Currency Trading &amp; Commercial</i><br>4. Kepala Divisi <i>Capital Market</i><br>5. Kepala Divisi Bidang Perkreditan Konsumer<br>6. Kepala Divisi Bidang Perkreditan Komersil<br>7. Kepala Divisi Bidang Perkreditan Korporasi<br>8. Kepala Biro Manajemen Risiko<br>9. Kepala Biro Pengawasan dan Pemeriksaan | 1. Head of the International Banking Division<br>2. Head of the Liquidity Division<br>3. Head of the Trading & Commercial Currency Division<br>4. Head of the Capital Market Division<br>5. Head of Consumer Credit Division/Head<br>6. Head of Commercial Credit Division/Head<br>7. Head of Division/Head of Corporate Credit<br>8. Head of the Risk Management Bureau<br>9. Head of the Supervision and Inspection Bureau |



## Tugas dan Tanggung Jawab Komite Manajemen Risiko

Tugas dan tanggung jawab Komite Manajemen Risiko adalah memberikan rekomendasi kepada Direktur Utama atas hal-hal yang berkaitan dengan, antara lain dan sekurang-kurangnya meliputi:

1. Penyusunan Kebijakan Manajemen Risiko serta perubahannya, termasuk strategi Manajemen Risiko dan *contingency plan* apabila terjadi kondisi eksternal yang tidak normal. Penyusunan dimaksud dilakukan bersama-sama dengan pimpinan Satuan Kerja Operasional dan pimpinan Satuan Kerja Manajemen Risiko.
2. Perbaikan atau penyempurnaan penerapan Manajemen Risiko yang dilakukan secara berkala maupun bersifat insidental sebagai akibat dari suatu perubahan kondisi eksternal dan *internal* Perseroan yang mempengaruhi kecukupan permodalan dan profil risiko Perseroan serta hasil evaluasi terhadap efektivitas penerapan tersebut.
3. Penetapan (*justification*) atas hal-hal yang berkaitan dengan keputusan-keputusan bisnis yang tidak sesuai dengan prosedur normal (*irregularities*), seperti keputusan pelampauan ekspansi usaha yang signifikan dibandingkan dengan rencana bisnis Perseroan yang telah ditetapkan sebelumnya atau pengambilan posisi/eksposur risiko yang melampaui *limit* yang telah ditetapkan. *Justification* disampaikan dalam bentuk rekomendasi kepada Direktur Utama berdasarkan suatu pertimbangan bisnis dan hasil analisis yang terkait dengan transaksi atau kegiatan usaha Perseroan tertentu sehingga memerlukan adanya pengecualian terhadap prosedur yang telah ditetapkan oleh Perseroan.

## Rapat dan Kegiatan Komite Manajemen Risiko

Rapat Komite Manajemen Risiko dilaksanakan sesuai kebutuhan dan sedikitnya mengadakan rapat 4 (empat) bulan sekali dalam 1 (satu) tahun. Rapat Komite Manajemen Risiko dinyatakan kuorum apabila dihadiri oleh minimal 50 (lima puluh) persen anggota komite. Sepanjang tahun 2019, Komite Manajemen Risiko telah mengadakan rapat sebanyak 4 (empat) kali dengan agenda sebagai berikut:

| No | Tanggal                             | Agenda/Materi                                                                                  |
|----|-------------------------------------|------------------------------------------------------------------------------------------------|
| 1  | 16 Januari 2019<br>January 16, 2019 | Pembahasan Profil Risiko Bank Triwulan IV 2018<br>Discussion of 2018 Quarter IV Risk Profile   |
| 2  | 17 April 2019<br>April 17, 2019     | Pembahasan Profil Risiko Bank Triwulan I 2019<br>Discussion of 2019 Quarter I Risk Profile     |
| 3  | 22 Juli 2019<br>July 22, 2019       | Pembahasan Profil Risiko Bank Triwulan II 2019<br>Discussion of 2019 Quarter II Risk Profile   |
| 4  | 14 Oktober 2019<br>October 14, 2019 | Pembahasan Profil Risiko Bank Triwulan III 2019<br>Discussion of 2019 Quarter III Risk Profile |

Rapat Komite Manajemen Risiko mengkaji dan memberikan rekomendasi mengenai hal yang berkaitan dengan manajemen risiko dan penerapannya, serta realisasi program kerja Komite Manajemen Risiko untuk selanjutnya dilakukan pengambilan keputusan berdasarkan hasil rapat dan ketentuan yang berlaku.

## Duties and Responsibilities of the Risk Management Committee

The duties and responsibilities of the Risk Management Committee are to provide recommendations to the President Director on matters related to, inter alia and at least include:

1. Preparation of the Risk Management Policy and its changes, including the Risk Management strategy and contingency plan in the event of abnormal external conditions. The preparation is carried out together with the leadership of the Operational Work Unit and the leadership of the Risk Management Work Unit.
2. Refining or improving the implementation of Risk Management, periodically or incidentally, due to changes in the external and internal conditions of the Bank that affects the capital adequacy and risk profile of the Bank and the results of evaluating the effectiveness of the application.
3. Justification of matters related to business decisions that are not in accordance with normal procedures (irregularities), such as a significant business expansion exceeding the Bank's predetermined business plan or taking position/risk exposure which exceeds the set limit. Justification is delivered in the form of recommendations to the President Director based on a business consideration and the results of analysis related to the Bank's certain business transactions or activities so that these require an exception to the procedures set by the Bank.

## Meetings and Activities of the Risk Management Committee

The Risk Management Committee's meetings are held as needed and at least once in 4 (four) months in 1 (one) year. The Risk Management Committee's meetings are declared quorum if attended by a minimum of 50 (fifty) percent of committee members. Throughout 2019, the Risk Management Committee held 4 (four) meetings with the following agenda:

The Risk Management Committee's meetings review and provide recommendations regarding matters related to risk management and the implementation, as well as the realization of the Risk Management Committee's work programs for subsequent decision making based on the results of the meetings and the applicable provisions

## Pengambilan Keputusan pada Rapat

Pelaksanaan pengambilan keputusan pada Rapat Komite Manajemen Risiko diambil secara musyawarah dan mufakat. Dalam hal tidak tercapai kesepakatan, maka anggota tetap yang memiliki hak suara berhak melakukan pengambilan suara (voting). Keputusan rapat Komite Manajemen Risiko sah dan mengikat apabila telah disetujui oleh lebih dari setengah jumlah anggota tetap yang hadir.

## Pertanggungjawaban dan Realisasi Kerja Komite

Pertanggungjawaban dan realisasi kerja Komite Manajemen Risiko dilaporkan melalui laporan tertulis secara berkala sedikitnya sekali dalam 1 (satu) tahun kepada Direksi terkait dengan Penerapan Manajemen Risiko atas 8 (delapan) jenis Risiko dan hal-hal lain mengenai hasil pertemuan rutin dalam rapat KMR.

## 2. ASSET & LIABILITIES COMMITTEE (ALCO)

### Tujuan Dibentuknya ALCO

Tujuan dibentuknya ALCO adalah Untuk membantu Direksi dalam pengawasan dan pengelolaan *Asset and Liability Management* (ALMA).

### Struktur dan Keanggotaan

ALCO terdiri atas anggota tetap yaitu Direksi dan anggota tidak tetap yaitu Pejabat Eksekutif Bank. Berikut merupakan rincian susunan keanggotaan ALCO:

## Decision Making at the Meeting

Decision making at the Risk Management Committee's Meetings is taken by deliberation and consensus. In the event that no consensus is reached, permanent members with voting rights can participate in a voting. The decision of the Risk Management Committee's meetings is valid and binding if it has been approved by more than half the number of permanent members present.

## Accountability and Realization of the Committee's Work

Accountability and realization of the Risk Management Committee's work are reported through written reports periodically at least once in 1 (one) year to the Board of Directors related to the Application of Risk Management for 8 (eight) types of Risks and other matters regarding the results of regular meetings at KMR meetings.

## 2. ASSET & LIABILITIES COMMITTEE (ALCO)

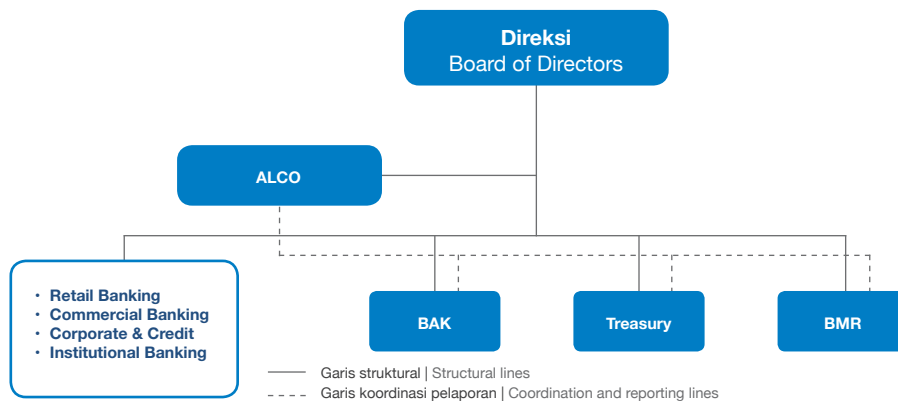
### The Objective of Establishing ALCO

The purpose of the establishment of ALCO is to assist the Board of Directors in the supervision and management of Asset and Liability Management (ALMA).

### Structure and Membership

ALCO consists of permanent members, namely Board of Directors, and non-permanent members, namely Bank Executive Officers. Following are the details of the composition of ALCO membership:

| ALCO                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Anggota Tetap</b><br>Permanent Members           | <ol style="list-style-type: none"> <li>1. Presiden Direktur (Ketua)</li> <li>2. Wakil Presiden Direktur I</li> <li>3. Wakil Presiden Direktur II</li> <li>4. Direktur <i>Treasury</i></li> <li>5. Direktur Kepatuhan dan Manajemen Risiko</li> <li>6. Direktur <i>Retail Banking</i></li> <li>7. Direktur <i>Commercial Banking</i></li> <li>8. Direktur <i>Corporate &amp; Credit</i></li> <li>9. Direktur Keuangan</li> <li>10. Direktur Umum dan SDM</li> <li>11. Direktur <i>Institutional Banking</i></li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <ol style="list-style-type: none"> <li>1. President Director (Chairman)</li> <li>2. Deputy President Director I</li> <li>3. Deputy President Director II</li> <li>4. Director of Treasury</li> <li>5. Director of Compliance and Risk Management</li> <li>6. Director of Retail Banking</li> <li>7. Director of Commercial Banking</li> <li>8. Director of Corporate &amp; Credit</li> <li>9. Director of Finance</li> <li>10. General Director and HR</li> <li>11. Director of Institutional Banking</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Anggota Tidak Tetap</b><br>Non-Permanent Members | <ol style="list-style-type: none"> <li>1. Kepala Divisi <i>Liquidity</i></li> <li>2. Kepala Divisi <i>Capital Market</i></li> <li>3. Kepala Divisi <i>Currency Trading And Commercial</i></li> <li>4. Kepala Biro Administrasi Keuangan.</li> <li>5. Kepala Biro Manajemen Risiko</li> <li>6. Kepala Divisi Perkreditan</li> <li>7. Kepala <i>Branch Network &amp; Operations Group</i></li> <li>8. Kepala Divisi <i>Corporate Banking</i></li> <li>9. Kepala Divisi <i>Institutional Banking &amp; BUMN</i></li> <li>10. Kepala Divisi <i>International Operations</i></li> <li>11. Kepala Divisi <i>Commercial Banking</i></li> <li>12. Kepala Divisi <i>SMB</i></li> <li>13. Kepala <i>National Car Loan</i></li> <li>14. Kepala <i>National Home Loan</i></li> <li>15. Kepala <i>National Liabilities</i></li> <li>16. Kepala <i>National RMS &amp; WM</i></li> <li>17. Kepala Divisi <i>Strategy Development</i></li> <li>18. Kepala Biro Teknologi Informasi</li> <li>19. Kepala Divisi <i>Subsidiaries</i></li> </ol> | <ol style="list-style-type: none"> <li>1. Head of the Liquidity Division</li> <li>2. Head of the Capital Market Division</li> <li>3. Head of the Currency Trading and Commercial Division</li> <li>4. Head of the Financial Administration Bureau.</li> <li>5. Head of the Risk Management Bureau</li> <li>6. Head of the Credit Division</li> <li>7. Head of the Branch Network &amp; Operations Group</li> <li>8. Head of the Corporate Banking Division</li> <li>9. Head of Institutional Banking &amp; BUMN Division</li> <li>10. Head of the International Operations Division</li> <li>11. Head of the Commercial Banking Division</li> <li>12. Head of the SMB Division</li> <li>13. Head of National Car Loan</li> <li>14. Head of the National Home Loan</li> <li>15. Head of National Liabilities</li> <li>16. Head of National RMS &amp; WM</li> <li>17. Head of Strategy Development Division</li> <li>18. Head of Information Technology Bureau</li> <li>19. Head of the Subsidiaries Division</li> </ol> |



### Tugas dan Tanggung Jawab ALCO

ALCO sebagai organ pendukung Direksi memiliki tugas dan bertanggung jawab untuk menganalisis usulan dari unit bisnis/direktorat terkait manajemen aset dan kewajiban (*asset and liability management*) serta merekomendasikan strategi ALMA. Dalam melakukan tugas dan tanggung jawabnya, ALCO akan bersifat *forward looking* untuk mencapai strategi ALMA Perseroan. Berikut adalah tugas dan tanggung jawab ALCO:

1. Mengkaji dan Mengkinikan Strategi ALMA
  - a. Melakukan evaluasi eksposur risiko suku bunga dan strategi ALMA untuk menjaga konsistensi antara posisi pengambilan risiko Perseroan dan tujuan dari manajemen risiko suku bunga.
  - b. Menginformasikan kepada Direksi mengenai perubahan peraturan dan perkembangannya yang akan mempengaruhi strategi dan kebijakan ALMA.
2. Mengevaluasi Berbagai Indikator Makro Ekonomi
  - a. Kondisi perekonomian domestik, antara lain:
    - 1) Nilai tukar, suku bunga saat ini dan yang diharapkan di masa mendatang
    - 2) Sinyal moneter Bank Indonesia (kebijakan moneter: kontraksi atau ekspansi)
    - 3) Berbagai indikator kunci perekonomian, seperti cadangan devisa, inflasi, Produk Domestik Bruto (PDB), dan neraca pembayaran.
    - 4) Situasi politik dan sosial
  - b. Konsistensi dengan manajemen suku bunga Perseroan.
  - c. Kondisi perekonomian internasional, antara lain:
    - 1) Tren suku bunga dan kurs US Dollar dibandingkan dengan mata uang asing utama lainnya.
    - 2) Pertumbuhan perekonomian dunia pada umumnya dan pengaruhnya terhadap Indonesia.
3. Mengkaji Penetapan Harga (*Pricing*) Aset dan Kewajiban Perseroan
  - a. Penetapan Harga Aset
    - 1) Mengkaji penetapan harga rata-rata bulanan untuk pinjaman dalam setiap sektor usaha secara historis (terpisah untuk Rupiah dan US Dollar)

### Duties and Responsibilities of ALCO

ALCO as a supporting organ of the Board of Directors has duties and responsibility for analyzing proposals from business units/directorates related to asset and liability management (ALMA) and recommending ALMA strategies. In carrying out its duties and responsibilities, ALCO will be forward looking in nature to achieve the Bank's ALMA strategies. The following are the duties and responsibilities of ALCO, which are to:

1. Review and Update the ALMA Strategies
  - a. Evaluate interest rate risk exposures and ALMA strategies to maintain consistency between the Bank's risk taking position and the objectives of interest rate risk management.
  - b. Inform the Board of Directors about changes in regulations and developments that will affect ALMA strategies and policies.
2. Evaluate Various Macro Economic Indicators
  - a. Domestic economic conditions including:
    - 1) Exchange rates, current and expected interest rates in the future
    - 2) Bank Indonesia's monetary signal (monetary policy: contraction or expansion)
    - 3) Various key economic indicators, such as foreign exchange reserves, inflation, Gross Domestic Product (GDP), and balance of payments.
    - 4) Political and social situations
  - b. Consistency with the Bank's interest rate management
  - c. International economic conditions, including:
    - 1) Interest rates and US Dollar rates are compared to other major foreign currencies.
    - 2) Growth of the world economy in general and its influence on Indonesia.
3. Review the Assets Pricing and Obligations of the Bank
  - a. Determination of Asset Prices
    - 1) Historically assess the monthly average price for loans in each business sector (separate for Rupiah and US Dollar)

- 2) Mengkaji tingkat pengembalian secara historis dari:
  - a. Aset yang sensitif terhadap tingkat suku bunga, dan
  - b. Aset produktif (*earning asset*). (terpisah untuk Rupiah dan US Dollar)
- 3) Mengkaji secara historis (dari berbagai laporan Bank Indonesia) pertumbuhan aset yang dimiliki Perseroan dibandingkan dengan rata-rata industri.
- b. Penetapan Harga *Liability*
  - 1) Mengkaji biaya dana nominal untuk setiap kategori *liability* yang sensitif terhadap tingkat suku bunga dan total biaya dana untuk seluruh *liability* yang sensitif terhadap tingkat suku bunga (terpisah untuk Rupiah dan US Dollar)
  - 2) Mengkaji total biaya dana untuk *liability* yang sensitif terhadap tingkat suku bunga secara historis (terpisah untuk Rupiah dan US Dollar)
  - 3) Mengkaji secara historis (dari berbagai laporan Bank Indonesia) pertumbuhan dana pihak ketiga yang dimiliki Perseroan dibandingkan dengan rata-rata industri.
- c. Perubahan Tingkat Suku Bunga  
Berdasarkan *Net Interest Margin* (NIM), pertumbuhan aset dan liabilitas, *tren* suku bunga, dan tingkat suku bunga yang dimiliki pesaing menentukan kenaikan/penurunan suku bunga secara keseluruhan atau hanya untuk beberapa sektor usaha pinjaman dan/atau beberapa jenis simpanan nasabah.
4. Mengkaji dan mengkinikan rencana pendanaan darurat secara berkala untuk memastikan efektifitas rencana pendanaan darurat tersebut, jika diperlukan.
5. Mengkaji ulang sistem, dan asumsi yang digunakan sebagai dasar untuk rekomendasi dan kebijakan ALCO, khususnya untuk mengakomodasi perubahan-perubahan eksternal, misalnya kondisi Pasar dan lain-lain.

Sistem, dan asumsi harus dikaji kembali setiap terdapat perubahan-perubahan di pasar yang signifikan, perubahan peraturan maupun kondisi pasar, dan lain-lain, sekurang-kurangnya sekali dalam setahun, dan dapat dilakukan sesering mungkin tergantung pada kondisi Perseroan dan industri perbankan.

ALCO menerima informasi mengenai kondisi regulasi dan pasar melalui:

- a. Biro Kepatuhan tentang Perubahan peraturan yang berpengaruh pada Perseroan.
- b. Divisi *Treasury*, tentang:
  - 1) Perubahan tren likuiditas pasar,
  - 2) Suku bunga,
  - 3) Kegiatan operasi pasar terbuka Bank Indonesia,
  - 4) Lelang SBI dan lelang obligasi,
  - 5) Data ekonomi,
  - 6) Kurs valuta asing,
  - 7) Produk-produk *treasury*, dan hal-hal yang berhubungan dengan usaha *Treasury* lainnya.

- 2) Assess historical returns from:
  - a. Assets that are sensitive to interest rates, and
  - b. Earning assets (separate for Rupiah and US Dollar)
- 3) Historically assess (from various Bank Indonesia's reports) the growth of assets owned by the Bank compared to the industry average.
- b. Determination of Price Liability
  - 1) Assess nominal funds for each category of liability that is sensitive to interest rates and the total cost of funds for all liabilities sensitive to interest rates (separate for Rupiah and US Dollar)
  - 2) Assess the total cost of funds for liabilities sensitive to historical interest rates (separate for Rupiah and US Dollar)
  - 3) Historically review (from various Bank Indonesia's reports) the growth of third party funds owned by the Bank compared to the industry average.
- c. Changes in Interest Rates  
Based on the net interest margin (NIM), the growth of assets and liabilities, interest rate trends, and interest rates held by competitors determine the increase/decrease in overall interest rates or only for several loan business sectors and/or some types of customer deposits.
4. Review and update emergency funding plans on a regular basis to ensure the effectiveness of the emergency funding plan, if needed.
5. Review the system and assumptions used as the basis for ALCO recommendations and policies, especially to accommodate external changes, such as market conditions.

Systems and assumptions must be reviewed whenever significant changes occur in the market, or in regulations or market conditions, etc., at least once a year and can be done as often as possible depending on the condition of the Bank and the banking industry.

ALCO receives information about regulatory conditions and markets through:

- a. Compliance Bureau about Amendments to regulations that affect the Bank.
- b. Treasury Division, regarding:
  - 1) Changes in market liquidity trends,
  - 2) Interest rates,
  - 3) Bank Indonesia's open market operations,
  - 4) SBI auctions and bond auctions,
  - 5) Economic data,
  - 6) Foreign exchange rates,
  - 7) Treasury products, and matters related to other Treasury businesses.

c. Divisi Kredit, yang berhubungan dengan:

- 1) *Consumer Banking*,
- 2) *Commercial Banking*,
- 3) *Corporate Banking*,
- 4) *Institutional Banking & BUMN*
- 5) Perubahan di pasar pinjaman komersial, pasar pinjaman konsumtif, dan aspek-aspek lain yang berhubungan dengan pinjaman.

### Kegiatan ALCO

Kegiatan komite ALCO dituangkan dalam bentuk rapat-rapat ALCO yang antara lain merupakan rapat koordinasi dalam rangka membantu Direksi melakukan pengawasan dan pengelolaan ALMA. Hasil rapat ALCO dituangkan dalam bentuk notulen rapat ALCO. Program kerja komite ALCO tahun 2019 tidak terlepas dari tugas-tugas dalam kaitannya dengan pengawasan dan pengelolaan ALMA.

### Rapat ALCO

Selama tahun 2019 Komite ALCO mengadakan rapat ALCO sebanyak 12 (dua belas) kali. Rincian penyelenggaraan rapat ALCO selama tahun 2019 adalah sebagai berikut:

| Rapat ke:<br>Meeting | Tanggal<br>Date                         | Agenda                                                                                                                                                                                                                                                                            |
|----------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1                    | 16 Januari 2019<br>January 16, 2019     | <ul style="list-style-type: none"> <li>• Makro Ekonomi</li> <li>• Liquidity</li> <li>• Interest Rate</li> <li>• Exchange Rate</li> <li>• Capital Market</li> <li>• Financial Performance</li> <li>• Pricing Strategy</li> <li>• Maturity Profile</li> <li>• Permodalan</li> </ul> |
| 2                    | 25 Februari 2019<br>February 25, 2019   |                                                                                                                                                                                                                                                                                   |
| 3                    | 13 Maret 2019<br>March 13, 2019         |                                                                                                                                                                                                                                                                                   |
| 4                    | 10 April 2019<br>April 10, 2019         |                                                                                                                                                                                                                                                                                   |
| 5                    | 15 Mei 2019<br>May 15, 2019             | <ul style="list-style-type: none"> <li>• Macro Economy</li> <li>• Liquidity</li> <li>• Interest Rate</li> <li>• Exchange Rate</li> <li>• Capital Market</li> <li>• Financial Performance</li> <li>• Pricing Strategy</li> <li>• Maturity Profile</li> <li>• Capital</li> </ul>    |
| 6                    | 19 Juni 2019<br>June 19, 2019           |                                                                                                                                                                                                                                                                                   |
| 7                    | 12 Juli 2019<br>July 12, 2019           |                                                                                                                                                                                                                                                                                   |
| 8                    | 21 Agustus 2019<br>August 21, 2019      |                                                                                                                                                                                                                                                                                   |
| 9                    | 21 September 2019<br>September 21, 2019 |                                                                                                                                                                                                                                                                                   |
| 10                   | 14 Oktober 2019<br>October 14, 2019     |                                                                                                                                                                                                                                                                                   |
| 11                   | 15 November 2019<br>November 15, 2019   |                                                                                                                                                                                                                                                                                   |
| 12                   | 12 Desember 2019<br>December 12, 2019   |                                                                                                                                                                                                                                                                                   |

### 3. KOMITE PENGARAH TEKNOLOGI INFORMASI/ INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

Dalam rangka menjaga penyelenggaraan Teknologi Informasi (TI), maka Direksi PaninBank membentuk Komite Pengarah Teknologi Informasi (Information Technology Steering Committee). Tujuan Pembentukan Komite Pengarah TI adalah untuk memberikan rekomendasi serta membantu Direksi dan Komisaris dalam memantau kegiatan penyelenggaraan dan kesiapan infrastruktur TI.

c. Credit Division, which deals with:

- 1) *Consumer Banking*,
- 2) *Commercial Banking*,
- 3) *Corporate Banking*,
- 4) *Institutional Banking & BUMN*
- 5) Changes in the commercial loan market, consumer loan markets, and other aspects related to loans.

### ALCO's Activities

ALCO's activities are formulated in the form of ALCO's meetings, which include coordination meetings in order to help the Board of Directors in supervising and managing ALMA. The results of ALCO's meeting are stated in the minutes of the ALCO's meeting. The work programs of the ALCO committee in 2019 were inseparable from the tasks related to the supervision and management of ALMA.

### ALCO's Meetings

During 2019, the ALCO Committee held 12 (twelve) meetings. The details of ALCO meetings during 2019 are as follows:

### 3. INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

In order to maintain the implementation of information technology (IT), the Board of Directors of PaninBank formed an Information Technology Steering Committee. The aim of the establishment of the IT Steering Committee is to provide recommendations, as well as assist the Board of Directors and the Board of Commissioners in monitoring the implementation activities and readiness of IT infrastructure.



## Struktur dan Keanggotaan

Berdasarkan Surat Keputusan Pembentukan Komite Pengarah Teknologi Informasi PT. Bank Panin, Tbk. yaitu Surat Keputusan No.004/SK-DIR/18 tanggal 23 Maret 2018, susunan keanggotaan Komite pengarah Teknologi Informasi PaninBank adalah sebagai berikut:

| ITSC           |                                                    |                                                         |
|----------------|----------------------------------------------------|---------------------------------------------------------|
| Ketua          | Presiden Direktur                                  | President Director                                      |
| Wakil Ketua I  | Wakil Presiden Direktur II                         | Deputy President Director II                            |
| Wakil Ketua II | Direktur Operations dan IT                         | Operations and IT Director                              |
| Anggota        | Direktur Bidang Umum & SDM dan Pengembangan Cabang | Director of General & HR Affairs and Branch Development |
| Anggota        | Direktur Bidang Manajemen Risiko                   | Director of Risk Management                             |
| Anggota        | Direktur Bidang Retail Banking                     | Director of Retail Banking                              |
| Anggota        | Kepala Biro Teknologi Informasi                    | Head of Information Technology Bureau                   |

## Tugas dan Tanggung Jawab Komite Pengarah Teknologi Informasi

Komite Pengarah Teknologi Informasi (TI) sebagai organ pendukung Direksi memiliki tugas dan tanggung jawab untuk mengkaji perencanaan strategi TI dan memantau pelaksanaan proyek-proyek TI dan terdiri dari:

1. Mengevaluasi dan meyakini perumusan kebijakan dan prosedur Teknologi Informasi yang utama seperti kebijakan pengamanan Teknologi Informasi dan manajemen risiko terkait penggunaan Teknologi Informasi di Perseroan telah dimutakhirkan sesuai dengan peraturan perundang-undangan yang berlaku serta mempertimbangkan pengamanan dan manajemen risiko terkait penggunaan TI;
2. Mengevaluasi dan meyakini bahwa Rencana Strategis Teknologi Informasi (*Information Technology Strategic Plan*) selaras dengan rencana strategis dan rencana Bisnis Perseroan serta mendukung kebutuhan sistem informasi manajemen bisnis unit atau satuan kerja dan kegiatan operasional Perseroan dan menetapkan status prioritas proyek TI yang bersifat kritis. Dalam rangka memberikan rekomendasi, Komite hendaknya memperhatikan faktor efisiensi, efektifitas serta hal-hal sebagai berikut:
  - Rencana pelaksanaan (*road map*) untuk mencapai kebutuhan Teknologi Informasi yang mendukung strategi bisnis Perseroan. *Road map* terdiri dari kondisi saat ini (*current state*), kondisi yang ingin dicapai (*future state*) serta langkah-langkah yang akan dilakukan untuk mencapai *future state*;
  - Sumber daya yang dibutuhkan;
  - Keuntungan/manfaat yang akan diperoleh saat rencana diterapkan.
3. Mengevaluasi perencanaan, pelaksanaan dan penyelesaian proyek-proyek TI;
4. Mengevaluasi pencapaian *service level agreement* kinerja proyek TI. Komite juga melengkapi hasil evaluasi dengan rekomendasi berdasarkan hasil analisis dan proyek-proyek TI yang utama sehingga memungkinkan Direksi mengambil keputusan secara efisien;

## Structure and Membership

Based on the Decree of Establishment of Information Technology Steering Committee of PT. Bank Panin Tbk., namely Decree No.004/SK-DIR/18 dated March 23, 2018, the membership composition of PaninBank's Information Technology Steering Committee is as follows:

## Duties and Responsibilities of the Information Technology Steering Committee

The Information Technology Steering Committee as a supporting organ of the Board of Directors has the duty and responsibility to review strategic planning and monitor the implementation of IT projects, including:

1. Evaluate and provide assurance on the formulation of key IT policies and procedures, such as Information Technology security policies and risk management related to the use of IT in the Bank that has been updated in accordance with applicable laws and regulations and considers security and risk management related to the use of IT;
2. Evaluate and provide assurance that the Information Technology Strategic Plan is in line with the Bank's strategic plans and business plans and supports the needs of the unit or work unit's business management information system and the Bank's operational activities, as well as setting the priority status of critical IT projects. In order to provide recommendations, the Committee should pay attention to the factors of efficiency, effectiveness, and matters as follows:
  - Road map to fulfil IT needs that support the Bank's business strategy. The road map consists of current conditions (current states), conditions to be achieved (future states), and steps to be taken to achieve future states;
  - Resources needed;
  - Benefits to be obtained when the plan is implemented.
3. Evaluate the planning, implementation and completion of IT projects;
4. Evaluate the achievement of service level agreement on IT project performance. The Committee also complements the results of evaluations with recommendations based on the results of analysis and main IT projects so as to enable the Board of Directors to make decisions efficiently;

5. Mengevaluasi atas kinerja Teknologi Informasi, dan upaya peningkatannya misalnya dengan mendeteksi keusangan Teknologi Informasi dan mengukur efektivitas dan efisiensi penerapan kebijakan pengamanan Teknologi Informasi;
6. Mengevaluasi efektivitas langkah-langkah minimalisasi risiko atas investasi Bank pada sektor Teknologi Informasi dan bahwa investasi tersebut memberikan kontribusi terhadap tercapainya tujuan bisnis Perseroan;
7. Meyakini kesiapan *Business Continuity Plan* dan *Disaster Recovery Plan*;
8. Melakukan upaya penyelesaian berbagai masalah terkait Teknologi Informasi, yang tidak dapat diselesaikan oleh satuan kerja pengguna dan satuan kerja penyelenggara. Komite dapat memfasilitasi hubungan antara kedua satuan kerja tersebut;
9. Mengevaluasi kecukupan dan alokasi sumber daya yang dimiliki Perseroan. Apabila sumber daya yang dimiliki tidak memadai dan Perseroan akan menggunakan jasa pihak lain dalam penyelenggaraan Teknologi Informasi maka Komite Pengarah Teknologi Informasi harus memastikan Perseroan telah memiliki kebijakan dan prosedur terkait.
10. Kesesuaian proyek-proyek Teknologi Informasi yang disetujui dengan Rencana Strategis Teknologi Informasi. Komite juga menetapkan status prioritas proyek Teknologi Informasi yang bersifat kritikal (berdampak signifikan terhadap kegiatan operasional Perseroan) misalnya pergantian *Core Banking Application*, *Server Production* dan topologi jaringan;
11. Kesesuaian pelaksanaan proyek-proyek Teknologi Informasi dengan rencana proyek (*project charter*) yang disepakati dalam *service level agreement*. Komite hendaknya melengkapi rekomendasi dengan hasil analisis dari proyek-proyek Teknologi Informasi yang utama sehingga memungkinkan Direksi mengambil keputusan secara efisien;
12. Kesesuaian Teknologi Informasi dengan kebutuhan sistem informasi manajemen yang mendukung pengelolaan kegiatan usaha Perseroan;

5. Evaluate the performance of IT and efforts to improve it, for example, by detecting obsolescence and measuring the effectiveness and efficiency of implementing IT security policies;
6. Evaluate the effectiveness of risk minimization steps for the Bank's investments in the IT sector and ensure that these investments contribute to the achievement of the Bank's business objectives;
7. Ensure in the readiness of the Business Continuity Plan and Disaster Recovery Plan;
8. Make efforts to resolve various IT related problems, which cannot be resolved by the user and the organizing work units. The committee can facilitate relations between the two work units;
9. Evaluate the adequacy and allocation of resources owned by the Bank. If the resources owned are inadequate and the Bank will use the services of other parties in the implementation of IT, the Information Technology Steering Committee must ensure that the Bank has related policies and procedures.
10. Ensure the conformity of IT projects that are approved with the IT Strategic Plan. The Committee also sets the priority status of an Information Technology project which is critical (has a significant impact on the Bank's operational activities), such as changes in Core Banking Application, Production Server, and network topology;
11. Ensure the conformity of the implementation of IT projects with project plans (project charter) agreed upon in a service level agreement. The committee should complete recommendations with the results of analysis of the main IT projects so as to enable the Board of Directors to make decisions efficiently;
12. Review the suitability of IT with the needs of management information systems that support the management of the Company's business activities;

### Wewenang Komite Pengarah Teknologi Informasi

Wewenang Komite Pengarah Teknologi Informasi adalah sebagai berikut:

1. Memberikan rekomendasi kepada Direksi terkait pelaksanaan tugas dan tanggung jawabnya;
2. Mendapatkan akses dan data ke dalam sistem dalam rangka melakukan pengkajian terhadap penyelenggaraan TI;
3. Meminta pihak ketiga untuk melakukan pengujian atas keamanan sistem TI.

### Kegiatan Komite Pengarah Teknologi Informasi

Program kerja Komite Pengarah Teknologi Informasi dilaksanakan melalui rapat koordinasi secara berkala untuk membahas penyelenggaraan Teknologi Informasi yang dilakukan oleh Biro Teknologi Informasi selama tahun 2019. Hasil rapat tersebut dituangkan dalam bentuk notulen rapat Komite Pengarah Teknologi Informasi.

### Authority of the Information Technology Steering Committee

The authority of the Information Technology Steering Committee includes:

1. Providing recommendations to the Board of Directors regarding the implementation of their duties and responsibilities;
2. Obtaining access and data into the system in order to conduct an assessment of the implementation of IT;
3. Request third party to test the security of IT systems.

### Activities of the Information Technology Steering Committee

The work programs of the Information Technology Steering Committee are carried out through regular coordination meetings to discuss IT implementation carried out by the Information Technology Bureau during 2019.

#### Rapat Komite Pengarah Teknologi Informasi

Komite Pengarah Teknologi Informasi sepanjang tahun 2019 telah mengadakan rapat sebanyak **2 (dua) kali**, yaitu:

#### Information Technology Steering Committee Meeting

Throughout 2019, the Information Technology Steering Committee held 2 (two) meetings, namely:

| No. | Tanggal<br>Date                       | Agenda/Materi                                                                                                                                                                                                                          |                                                                                                                                                                                                                                           |
|-----|---------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 20 Februari 2019<br>February 20, 2019 | <ol style="list-style-type: none"> <li>Summary Audit TI Q4 2018</li> <li>Realisasi Rencana Kerja TI Q4 2018</li> <li>Rencana Kerja TI Q1 2019</li> <li>Rencana Pengembangan Teknologi Informasi 2019</li> <li>BCP &amp; DRP</li> </ol> | <ol style="list-style-type: none"> <li>Summary of Audit IT Q4 2018</li> <li>Realization of the IT Q4 2018 Work Plan</li> <li>IT Q2 2019 Work Plan</li> <li>Information Technology Development Plan 2019</li> <li>BCP &amp; DRP</li> </ol> |
| 2   | 15 Mei 2019<br>May 15, 2019           | <ol style="list-style-type: none"> <li>Summary Audit TI Q1 2019</li> <li>Realisasi Rencana Kerja TI Q1 2019</li> <li>Rencana Kerja TI Q2 2019</li> </ol>                                                                               | <ol style="list-style-type: none"> <li>Summary of Audit IT Q1 2019</li> <li>Realization of the IT Q1 2019 Work Plan</li> <li>IT Q2 2019 Work Plan</li> </ol>                                                                              |

#### 4. KOMITE TATA KELOLA/GCG

##### Struktur dan Keanggotaan

Komite GCG terdiri atas anggota Direksi yang menjadi anggota tetap Komite GCG serta anggota tidak tetap yang terdiri dari Pejabat Eksekutif Perseroan yang ditetapkan. Penunjukkan anggota Direksi serta Pejabat Eksekutif dilakukan oleh Presiden Direktur dengan mempertimbangkan cakupan penerapan GCG. Berikut adalah anggota Komite GCG:

#### 4. GOVERNANCE/GCG COMMITTEE

##### Structure and Membership

The Governance Committee (GCG) consists of members of the Board of Directors as permanent members of the Committee and the Bank's Executive Officers as non-permanent members. The appointment of members of the Board of Directors and Executive Officers is carried out by the President Director by taking into consideration the scope of GCG implementation. The following are members of the GCG Committee:

| Komite GCG   GCG Committee                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Anggota Tetap<br>Permanent Members           | <ol style="list-style-type: none"> <li>Presiden Direktur;</li> <li>Wakil Presiden Direktur 1</li> <li>Wakil Presiden Direktur 2</li> <li>Direktur yang membawahi Retail Banking Group</li> <li>Direktur yang membawahi Commercial Banking Group</li> <li>Direktur yang membawahi Corporate &amp; Credit</li> <li>Direktur yang membawahi Finance</li> <li>Direktur yang membawahi Institutional Banking</li> <li>Direktur yang membawahi Treasury</li> <li>Direktur yang membawahi General Affairs &amp; HR</li> <li>Direktur yang membawahi Compliance &amp; Risk Management</li> </ol> | <ol style="list-style-type: none"> <li>President Director;</li> <li>Deputy President Director 1</li> <li>Deputy President Director 2</li> <li>The Director in charge of Retail Banking Group</li> <li>The Director in charge of Commercial Banking Group</li> <li>The Director in charge of Corporate &amp; Credit</li> <li>The Director in charge of Finance</li> <li>The Director in charge of Institutional Banking</li> <li>The Director in charge of Treasury</li> <li>The Director in charge of General Affairs &amp; HR</li> <li>The Director in charge of Compliance &amp; Risk Management</li> </ol> |
| Anggota Tidak Tetap<br>Non-Permanent Members | <ol style="list-style-type: none"> <li>Corporate Secretary</li> <li>Kepala Biro Kepatuhan</li> <li>Kepala Biro Manajemen Risiko</li> <li>Kepala Biro Pengawasan dan Pemeriksaan</li> <li>Kepala Group Operations</li> <li>Kepala Biro Umum &amp; Personalia</li> <li>Kepala Biro Akuntansi dan Keuangan</li> <li>Kepala Biro Internal Control</li> </ol>                                                                                                                                                                                                                                 | <ol style="list-style-type: none"> <li>Corporate Secretary</li> <li>Head of the Compliance Bureau</li> <li>Head of the Risk Management Bureau</li> <li>Head of the Supervision and Inspection Bureau</li> <li>Head of Group Operations</li> <li>Head of General &amp; Personnel Bureau</li> <li>Head of the Accounting and Finance Bureau</li> <li>Head of the Internal Control Bureau</li> </ol>                                                                                                                                                                                                             |

##### Kegiatan Komite GCG

Pelaksanaan kegiatan komite GCG dituangkan dalam bentuk penyelenggaraan rapat Komite. Pada tahun 2019, Komite GCG telah menyelenggarakan rapat sebanyak 1 (satu) kali. Dalam rapat tersebut, agenda/materi yang dibahas adalah mengenai hasil *Self Assessment* GCG.

##### GCG Committee's Activities

The activities of the GCG Committee are outlined in the Committee's meetings. In 2019, the GCG Committee held 1 (one) meeting. The agenda being discussed at the meetings was about the results of the GCG self assessment.

| No. | Tanggal<br>Date                 | Agenda                                                                                                                                                                                                                                                                                                                                                                                                                               | Peserta Rapat<br>Meeting Members                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | 10 April 2019<br>April 10, 2019 | <ol style="list-style-type: none"> <li>Pembahasan Hasil Self Assessment GCG Bank Semester I Tahun 2018</li> <li>Pembahasan Hasil Self Assessment GCG Terintegrasi Semester II Tahun 2018</li> </ol> <ol style="list-style-type: none"> <li>Discussion of the Bank's GCG Self-Assessment Results for Semester II in 2017</li> <li>Discussion of the Integrated GCG Self-Assessment Results for the Second Semester of 2017</li> </ol> | <p>Anggota Tetap</p> <ol style="list-style-type: none"> <li>Presiden Direktur</li> <li>Wakil Presiden Direktur 1</li> <li>Wakil Presiden Direktur 2</li> <li>Direktur yang membawahi <i>Retail Banking Group</i></li> <li>Direktur yang membawahi <i>Commercial Banking Group</i></li> <li>Direktur yang membawahi <i>Corporate &amp; Credit</i></li> <li>Direktur yang membawahi <i>Finance</i></li> <li>Direktur yang membawahi <i>Institutional Banking</i></li> <li>Direktur yang membawahi <i>Treasury</i></li> <li>Direktur yang membawahi <i>General Affairs &amp; HR</i></li> <li>Direktur yang membawahi <i>Compliance &amp; Risk Management</i></li> </ol> <p>Permanent Members</p> <ol style="list-style-type: none"> <li>President Director</li> <li>Deputy President Director 1</li> <li>Deputy President Director 2</li> <li>The Director in charge of Retail Banking Group</li> <li>The Director in charge of Commercial Banking Group</li> <li>The Director in charge of Corporate &amp; Credit</li> <li>The Director in charge of Finance</li> <li>The Director in charge of Institutional Banking</li> <li>The Director in charge of Treasury</li> <li>The Director in charge of General Affairs &amp; HR</li> <li>The Director in charge of Compliance &amp; Risk Management</li> </ol> <p>Anggota Tidak Tetap</p> <ol style="list-style-type: none"> <li>Corporate Secretary</li> <li>Kepala Biro Kepatuhan</li> <li>Kepala Biro Manajemen Risiko</li> </ol> <p>Non-Permanent Members</p> <ol style="list-style-type: none"> <li>Corporate Secretary</li> <li>Head of the Compliance Bureau</li> <li>Head of the Risk Management Bureau</li> </ol> |

### Tugas dan Tanggung Jawab Komite GCG

Komite GCG sebagai organ pendukung Direksi memiliki tugas dan bertanggung jawab untuk menyusun, mengkomunikasikan dan mengawasi serta melakukan tindakan-tindakan perbaikan atas kepatuhan terhadap penerapan GCG, etika, pengendalian intern, strategi anti-fraud dan terkait dengan sumber daya manusia (SDM). Berikut adalah tugas dan tanggung jawab Komite GCG atas kepatuhan terhadap hal-hal yang antara lain terdiri dari:

### Duties and Responsibilities of the GCG Committee

The GCG Committee as a supporting organ of the Board of Directors has the duty and responsibility to prepare, communicate and supervise as well as carry out corrective actions on compliance with the implementation of GCG, ethics, internal control, anti-fraud strategies and related to HR. The following are the duties and responsibilities of the GCG Committee on compliance with matters, including:

### Penerapan GCG & Pengendalian Intern GCG Implementation & Internal Control

- Mengevaluasi *Code of Corporate Governance*, *Code of Conduct*, Strategi *Anti-Fraud* serta Pedoman dan Tata Tertib Kerja Direksi dan Komite Direksi secara periodik untuk kemudian diserahkan kepada Biro Kepatuhan agar dapat dilakukan pengkinian.
- Memantau perencanaan, pelaksanaan dan laporan *self assessment* GCG oleh tim *self-assessment* GCG.
- Mengevaluasi *governance outcome* sekurang-kurangnya sebagai berikut: Pelaporan pada regulator, Penerapan dan pengembangan budaya kepatuhan, Penyelesaian pengaduan nasabah serta pengaduan yang memerlukan penyelesaian lintas, Pelaksanaan Strategi *Anti-Fraud*, Benturan Kepentingan dan KYE sesuai periodisasi masing-masing pernyataan, Pelanggaran kepatuhan atas peraturan ekstern dan intern; dan Pelaksanaan kebijakan depasan besar dan penyediaan dana besar dan penyediaan dana kepada pihak terkait.
- Memastikan peningkatan *awareness* GCG dan budaya kepatuhan yang dilakukan melalui kegiatan sosialisasi dan pengkomunikasian melalui media internal
- Evaluate the Code of Corporate Governance, Code of Conduct, Anti-Fraud Strategy and Guidelines for the Directors and Committees of Directors periodically to be submitted to the Compliance Bureau so that updates can be made.
- Monitor the planning, implementation and report of GCG self assessment by the GCG self-assessment team.
- Evaluate governance outcomes at least as follows: Reporting to regulators, Implementation and development of compliance culture, Settlement of customer complaints and complaints that require cross-settlement, Implementation of Anti-Fraud Strategy, Conflict of Interest and KYE according to the periodization of each statement, Violation of compliance with regulations external and internal; and Implementation of large depositors' policies and the provision of large funds and the provision of funds to related parties.
- Ensure increased GCG awareness and compliance culture that is carried out through socialization and communication activities through internal media.

### Strategi Anti Fraud Anti Fraud Strategies

- Memastikan peningkatan *awareness* strategi *anti-fraud* yang dilakukan melalui kegiatan sosialisasi dan pengkomunikasian melalui media internal.
- Memantau dan mengawasi investigasi serta penyelesaian insiden/kejadian *fraud*.
- Memastikan BOC dan BOD mendapatkan laporan penyelesaian permasalahan/insiden *fraud* yang berdampak signifikan dan melaporkannya kepada pengawas Bank (regulator).
- Mengawasi efektivitas pelaksanaan fungsi *Fraud* Manajemen Team (FMT) dan *whistleblowing system* (WBS)
- Memberikan rekomendasi bagi Presiden Direktur atas penanganan indikasi *fraud* berdasarkan WBS yang telah diverifikasi FMT.
- Mengawasi tindak lanjut berupa perbaikan-perbaikan yang harus dilakukan oleh unit terkait untuk mencegah *fraud* tidak terulang kembali.
- Ensuring an increase in awareness of anti-fraud strategies carried out through dissemination and communication activities through internal media.
- Monitor and supervise investigations and resolve incidents/fraud incidents
- Ensure that BOC and BOD get a report on the resolution of fraud issues/incidents that have a significant impact and report it to the regulator (Bank)
- Supervise the effectiveness of the implementation of the Fraud Management Team (FMT) function and whistleblowing system (WBS).
- Provide recommendations for the President Director on handling fraud indications based on the WBS that has been verified by FMT.
- Overseeing the follow-up in the form of improvements that must be made by the related unit to prevent fraud from happening again.

### Etika Ethics

- Memantau pemberian sanksi terkait pelanggaran terhadap Peraturan Perusahaan, Pedoman Etika dan Perilaku dan tindakan indisipliner terhadap peraturan dan ketentuan Bank serta kepatuhan terhadap peraturan dan perundang-undangan yang berlaku.
- Memantau pelatihan, *refreshment*, sosialisasi dan penginformasian Peraturan Perusahaan dan Pedoman Etika dan Perilaku.
- Monitor sanctions related to violations of Company Regulations, Ethics and Behavior Guidelines and disciplinary actions towards Bank rules and regulations as well as compliance with applicable laws and regulations.
- Monitor training, refreshment, dissemination, and information on Company Regulations and Ethics and Behavior Guidelines.

### Sumber Daya Manusia (SDM) Human Resources (HR)

- Memantau pelaksanaan program-program dan kebijakan SDM terkait penerapan prinsip-prinsip GCG.
- Memantau laporan pelanggaran dan pemberian sanksi.
- Monitor the implementation of HR programs and policies related to the implementation of GCG principles
- Monitor reports of violations and sanctions



## KEBIJAKAN KEBERAGAMAN DAN SUKSESI DEWAN KOMISARIS DAN DIREKSI

### Diversity and Succession Policy of the Board of Commissioners and Board of Directors

#### Komposisi Keberagaman Dewan Komisaris

Komposisi keberagaman anggota Dewan Komisaris merupakan kombinasi karakteristik baik dari segi kelembagaan Dewan Komisaris maupun anggota Dewan Komisaris secara individu, sesuai dengan kebutuhan Perusahaan Terbuka. Karakteristik tersebut dapat tercermin dalam penentuan keahlian, pengetahuan, dan pengalaman yang dibutuhkan dalam pelaksanaan tugas pengawasan dan pemberian nasihat oleh Dewan Komisaris Perusahaan Terbuka sebagaimana dituangkan dalam Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.

#### Diversity of the Board of Commissioners' Composition

The diverse composition of the members of the Board of Commissioners is a combination of characteristics, both in terms of institutions and individual, that cater the needs of public companies. These characteristics can be reflected in the determination of expertise, knowledge, and experience needed in the implementation of supervisory and advisory duties by a public company Board of Commissioners as outlined in the Financial Services Authority Circular Number 32/SEOJK.04/2015 about the Guidelines for Public Corporate Governance.

**Tabel Komposisi Keberagaman/Profil Anggota Dewan Komisaris**

Table Composition of Diversity/Profile of Members of the Board of Commissioners

| Nama<br>Name                    | Kewarganegaraan<br>Nationality | Usia<br>Age              | Jabatan<br>Position                                                                                                       | Pendidikan<br>Education                                                                                                                        | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------|--------------------------------|--------------------------|---------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Lintang Nugroho</b>          | WNI                            | 63 tahun<br>63 years old | Wakil Presiden<br>Komisaris/<br>Komisaris<br>Independen<br>Vice President<br>Commissioner/<br>Independent<br>Commissioner |                                                                                                                                                | <ul style="list-style-type: none"> <li>Wakil Presiden Komisaris PaninBank</li> <li>Komisaris Utama PT PNM Ventura Syariah</li> <li>Direktur Keuangan &amp; Operasi, serta Direktur Bisnis PT PNM Persero</li> <li>Direktur Operasi &amp; IT</li> <li>Komisaris PT Bank Shinta Indonesia</li> <li>Direktur Utama PT Quantum Konservasi Energi</li> <li>Direktur Kepatuhan, SDM, Operation &amp; IT PT Bank Tiara Asia</li> <li>Kepala Divisi Operasi PT Bank Niaga</li> <li>Vice President Commissioner of PaninBank</li> <li>President Commissioner of PT PNM Ventura Syariah</li> <li>Director of Finance &amp; Operations, and Business Director of PT PNM Persero</li> <li>Director of Operations &amp; IT</li> <li>Commissioner of PT Bank Shinta Indonesia</li> <li>President Director of PT Quantum Conservation Energy</li> <li>Director of Compliance, HR, Operation &amp; IT PT of Bank Tiara Asia</li> <li>Head of Operations Division of PT Bank Niaga</li> </ul> |
| <b>Chandra Rahardja Gunawan</b> | WNI                            | 60 tahun<br>60 years old | Wakil Presiden<br>Komisaris<br>Vice President<br>Commissioner                                                             | Business Administration,<br>University of San Francisco,<br>Amerika Serikat<br>Business Administration,<br>University of San Francisco,<br>USA | <ul style="list-style-type: none"> <li>Wakil Presiden Komisaris PaninBank</li> <li>Wakil Presiden Direktur PaninBank</li> <li>Vice President Chase Manhattan Bank</li> <li>Vice President Commissioner of PaninBank</li> <li>Vice President Director of PaninBank</li> <li>Vice President of Chase Manhattan Bank</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Drs. H. Riyanto</b>          | WNI                            | 73 tahun<br>73 years old | Komisaris<br>Independen<br>Independent<br>Commissioner                                                                    | Sarjana Ekonomi Jurusan<br>Akuntansi Universitas Gadjah<br>Mada<br>Bachelor of Economics<br>majoring in Accounting,<br>Gadjah Mada University  | <ul style="list-style-type: none"> <li>Komisaris PaninBank</li> <li>Komisaris di PT Bank Mitra Niaga</li> <li>Pemeriksa Bank Eksekutif di Bank Indonesia</li> <li>Kepala Internal Audit di PT Petro Kimia Gresik</li> <li>Pemeriksa di Direktorat Jenderal Pengawasan Keuangan Negara Departemen Keuangan</li> <li>Commissioner of PaninBank</li> <li>Commissioner of PT Bank Mitra Niaga</li> <li>Examiner of the Executive Bank at Bank Indonesia</li> <li>Head of Internal Audit at PT Petro Kimia Gresik</li> <li>Examiner at the Directorate General of State Financial Control of the Ministry of Finance</li> </ul>                                                                                                                                                                                                                                                                                                                                                   |

**Tabel Komposisi Keberagaman/Profil Anggota Dewan Komisaris**

Table Composition of Diversity/Profile of Members of the Board of Commissioners

| Nama<br>Name         | Kewarganegaraan<br>Nationality | Usia<br>Age              | Jabatan<br>Position       | Pendidikan<br>Education                                                                                          | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|----------------------|--------------------------------|--------------------------|---------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lianna Loren Limanto | WNI                            | 63 tahun<br>63 years old | Komisaris<br>Commissioner | Sarjana Ekonomi Jurusan Akuntansi Universitas Trisakti<br>Sarjana Ekonomi Jurusan Akuntansi Universitas Trisakti | <ul style="list-style-type: none"> <li>Komisaris PaninBank</li> <li>Head of Internal Audit PT Sinarmas Land</li> <li>PT Natrindo Telepon Selular (AXIS)</li> <li>Direktur Bisnis Control &amp; Kepatuhan dan Direktur Keuangan PT Bentoel Prima Group</li> <li>PT Industrial Gases Indonesia</li> <li>GEC Plessey Telecommunications Australia</li> <li>Chubb Australia Pty Ltd</li> <li>PT SC Johnson</li> <li>Fairchild Semiconductor yang berbasis di Amerika Serikat</li> <li>Cost Accountant PT Great River Garment Industries</li> <li>Komisaris PaninBank</li> <li>Head Of Internal Audit PT Sinarmas Land</li> <li>Natrindo Telepon Selular (AXIS)</li> <li>Director of Business Control &amp; Compliance and Finance Director of PT Bentoel Prima Group</li> <li>PT Industrial Gases Indonesia</li> <li>GEC Plessey Telecommunication Australia</li> <li>Chubb Australia Pty Ltd</li> <li>PT SC Johnson</li> <li>Fairchild Semiconductor based in United States of America</li> <li>Cost Accountant PT Great River Garment Industries</li> </ul> |

\*) Efektif setelah mendapat persetujuan dari Otoritas Jasa Keuangan | effective per obtaining approval from Financial Services Authority

## Komposisi Keberagaman/Profil Direksi

Komposisi keberagaman Direksi merupakan kombinasi karakteristik baik dari segi Direksi maupun anggota Direksi secara individu, sesuai dengan kebutuhan Perusahaan Terbuka. Karakteristik tersebut dapat tercermin dalam penentuan pengetahuan, dan pengalaman yang dibutuhkan dalam pelaksanaan tugas pengawasan dan pemberian nasihat oleh Direksi Perusahaan Terbuka sebagaimana di tuangkan dalam Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka.

## Composition of Diversity/Profile of the Board of Directors

The diversity of the composition of the Board of Directors is a combination of characteristics, both institutionally and individually, in accordance with the needs of public company. Such characteristics may be reflected in the determination of knowledge and experience required in the implementation of the supervisory and advisory tasks of the Board of Directors as set out in Circular Letter of Financial Services Authority Number 32/SEOJK.04/2015 on Public Corporate Governance Guidelines.

**Tabel Komposisi Keberagaman/Profil Direksi**

Table of Composition of Diversity/Profile of the Board of Directors

| Nama<br>Name | Kewarganegaraan<br>Nationality | Usia<br>Age              | Jabatan<br>Position                           | Pendidikan<br>Education                                                                                                                                                                                                                                                                                                                                             | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------|--------------------------------|--------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Herwidayatmo | WNI                            | 62 tahun<br>62 years old | Presiden<br>Direktur<br>President<br>Director | <ul style="list-style-type: none"> <li>Sarjana Akuntansi dari Universitas Gadjah Mada, Yogyakarta</li> <li>Master Business Administration dari Saint Mary's University, Halifax, Nova Scotia</li> <li>Bachelor of Accounting from Gadjah Mada University, Yogyakarta</li> <li>Master Business Administration from Saint Mary's University, Halifax, Nova</li> </ul> | <ul style="list-style-type: none"> <li>Presiden Direktur PaninBank</li> <li>Wakil Presiden Direktur PT Bank Permata</li> <li>Direktur Hukum dan Kepatuhan PT Bank Permata</li> <li>Executive Director World Bank untuk Asia Tenggara</li> <li>Ketua Bapepam</li> <li>Deputi Menteri BUMN bidang Restrukturisasi dan Privatisasi</li> <li>President Director of PaninBank</li> <li>Vice President Director of PT Bank Permata</li> <li>Director of Law and Compliance PT Bank Permata</li> <li>Executive Director of World Bank for Southeast Asia</li> <li>Chairman of Bapepam</li> <li>Deputy Minister of SOEs in the field of Restructuring and Privatization</li> </ul> |

### Tabel Komposisi Keberagaman/Profil Direksi

Table of Composition of Diversity/Profile of the Board of Directors

| Nama<br>Name                 | Kewarganegaraan<br>Nationality | Usia<br>Age              | Jabatan<br>Position                                  | Pendidikan<br>Education                                                                                                                                                                                                                                                                                                             | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------|--------------------------------|--------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Roosniati Salihin</b>     | WNI                            | 71 tahun<br>71 years old | Wakil Presiden<br>Direktur Deputy President Director | <ul style="list-style-type: none"> <li>University of California Los Angeles</li> <li>Sophia University dan Tokyo School of Business</li> <li>University of California Los Angeles</li> <li>Sophia University and Tokyo School of Business</li> </ul>                                                                                | <ul style="list-style-type: none"> <li>Wakil Presiden direktur PaninBank</li> <li>Senior Executive Vice President</li> <li>Executive Vice President</li> <li>Vice President Director of PaninBank</li> <li>Senior Executive Vice President</li> <li>Executive Vice President</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Hendrawan Danusaputra</b> | WNI                            | 54 tahun<br>54 years old | Wakil Presiden<br>Direktur Deputy President Director | Computer Science, University of Technology, Sydney, Australia                                                                                                                                                                                                                                                                       | <ul style="list-style-type: none"> <li>Direktur Institutional Banking PaninBank</li> <li>Vice President Divisi Internasional</li> <li>Komisaris PT Clipan Finance</li> <li>Direktur Financial Institution di American Express Bank</li> <li>Director of Institutional Banking PaninBank</li> <li>Vice President of International Division</li> <li>Commissioner of PT Clipan Finance</li> <li>Director of Financial Institution at American Express Bank</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Lionto Gunawan</b>        | WNI                            | 51 tahun<br>51 years old | Direktur Director                                    | Finance, San Francisco State University, Amerika Serikat                                                                                                                                                                                                                                                                            | <ul style="list-style-type: none"> <li>Direktur Sumber Daya Manusia dan Pengembangan Cabang PaninBank</li> <li>Direktur di ANZ PaninBank</li> <li>Manager Westpac PaninBank</li> <li>Director of Human Resources and Branch Development of PaninBank</li> <li>Director at ANZ PaninBank</li> <li>Manager Westpac PaninBank</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Edy Heryanto</b>          | WNI                            | 56 tahun<br>56 years old | Direktur Director                                    | <ul style="list-style-type: none"> <li>Akademi Keuangan dan Perbankan Pembangunan</li> <li>Lembaga Pendidikan Perbankan Indonesia</li> <li>Academy of Finance and Development Banking</li> <li>Indonesian Banking Education Institution</li> </ul>                                                                                  | <ul style="list-style-type: none"> <li>Direktur Perbankan Komersial PaninBank</li> <li>Vice President dan Pemimpin KCU Jakarta Palmerah</li> <li>Credit Analyst, Bank Universal</li> <li>Director of Commercial Banking PaninBank</li> <li>Vice President and Head of KCU Jakarta Palmerah</li> <li>Credit Analyst, Universal Bank</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Gunawan Santoso</b>       | WNI                            | 51 tahun<br>51 years old | Direktur Director                                    | Fakultas Teknik dari Universitas Gadjah Mada, Yogyakarta<br>Faculty of Engineering from Gadjah Mada University, Yogyakarta                                                                                                                                                                                                          | <ul style="list-style-type: none"> <li>Direktur Tresuri PaninBank</li> <li>Komisaris di PT Verena Multi Finance</li> <li>Komisaris di PT Clipan Finance Tbk</li> <li>Director of Treasury PaninBank</li> <li>Commissioner of PT Verena Multi Finance</li> <li>Commissioner of PT Clipan Finance Tbk</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Ng Kean Yik</b>           | WNA                            | 63 tahun<br>63 years old | Direktur Director                                    | <ul style="list-style-type: none"> <li>Jurusan Commerce University of Melbourne, Australia</li> <li>Master Business Administration, University of Melbourne, Australia</li> <li>Department of Commerce University of Melbourne, Australia</li> <li>Master of Business Administration, University of Melbourne, Australia</li> </ul> | <ul style="list-style-type: none"> <li>Direktur Perbankan Ritel PaninBank</li> <li>Group Manager Retail Banking PaninBank</li> <li>Head Portfolio Management ANZ Bank</li> <li>Executive Group Strategy ANZ Bank</li> <li>Director of Retail Banking PaninBank</li> <li>PaninBank Retail Banking Group Manager</li> <li>ANZ Bank's Head Portfolio Management</li> <li>Executive Group Strategy ANZ Bank</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Januar Hardi</b>          | WNI                            | 55 tahun<br>55 years old | Direktur Director                                    | Peternakan/Illmu Ekonomi<br>Peternakan, Institut Pertanian Bogor (IPB)<br>Livestock/Economics of Animal Husbandry, Bogor<br>Agricultural University (IPB)                                                                                                                                                                           | <ul style="list-style-type: none"> <li>Direktur Perbankan Korporasi PaninBank</li> <li>Vice President Head of Corporate Banking</li> <li>Asst. Vice President Unit Head Corporate Banking Group PaninBank</li> <li>Senior Manager Unit Head Corporate Banking Group PaninBank</li> <li>Manager Unit Head Corporate Banking Group PaninBank</li> <li>Account Manager Consumer Banking</li> <li>Junior Officer Consumer Banking</li> <li>PaninBank Corporate Banking Director</li> <li>Vice President Head of Corporate Banking of PaninBank</li> <li>Asst. Vice President Unit Head Corporate Banking Group of Bank Panin</li> <li>Senior Manager of Head Unit Corporate Banking Group of Bank Panin</li> <li>Head Unit Corporate Banking Group Manager Bank Panin</li> <li>Account Manager Consumer Banking</li> <li>Junior Officer Consumer Banking</li> </ul> |

#### Tabel Komposisi Keberagaman/Profil Direksi

Table of Composition of Diversity/Profile of the Board of Directors

| Nama<br>Name                    | Kewarganegaraan<br>Nationality | Usia<br>Age              | Jabatan<br>Position  | Pendidikan<br>Education                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Pengalaman Kerja<br>Work Experience                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------|--------------------------------|--------------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Ahmad Hidayat</b>            | WNI                            | 81 tahun<br>81 years old | Direktur<br>Director | <ul style="list-style-type: none"> <li>Akademi Akuntansi Bandung</li> <li>Universitas Padjadjaran jurusan Ekonomi</li> <li>Accounting Academy Bandung</li> <li>Padjadjaran University majoring in Economics</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <ul style="list-style-type: none"> <li>Direktur Administrasi dan Keuangan PaninBank</li> <li>Bank of America,</li> <li>Bank Danamon,</li> <li>Westpac PaninBank</li> <li>Bank Orient.</li> <li>Director of Administration and Finance of PaninBank</li> <li>Bank of America</li> <li>Bank Danamon</li> <li>Westpac PaninBank</li> <li>Bank Orient/Bank Orient</li> </ul>                             |
| <b>Suwito Tjokrorahardjo</b>    | WNI                            | 54 tahun<br>54 years old | Direktur<br>Director | <ul style="list-style-type: none"> <li>Universitas Surabaya</li> <li>Universitas Pelita Harapan dengan Magister bidang Ekonomi/Marketing</li> <li>University of Surabaya</li> <li>Pelita Harapan University with Master in Economics/Marketing</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <ul style="list-style-type: none"> <li>Branch Banking Division Head PaninBank</li> <li>Branch Network &amp; Operations Group Head PaninBank</li> <li>Citibank</li> <li>Lippo Bank</li> <li>Branch Banking Division Head PaninBank</li> <li>Head PaninBank/Branch Network &amp; Operations Group Head PaninBank</li> <li>Citibank</li> <li>Lippo Bank</li> </ul>                                      |
| <b>Antonius Ketut Dwirianto</b> | WNI                            | 50 tahun<br>50 years old | Direktur<br>Director | <ul style="list-style-type: none"> <li>Sekolah Tinggi Ilmu Ekonomi (STIE) bidang Keuangan dan Perbankan Yogyakarta</li> <li>Lembaga Pendidikan Perbankan Indonesia (LPPI)</li> <li>Pelatihan di bidang Credit Analysis of Agricultural Trade Finance di Iowa State University, Amerika Serikat</li> <li>Sarjana Hukum dari Universitas Sebelas Maret, Surakarta</li> <li>Magister Hukum Bisnis dari Universitas Pelita Harapan</li> <li>Magister Kenotariatan pada Program Pasca Sarjana dari Universitas Jayabaya</li> <li>College of Economics (STIE) in Finance and Banking Yogyakarta</li> <li>Indonesian Banking Education Institute (LPPI)</li> <li>Training in Credit Analysis of Agricultural Trade Finance at Iowa State University, USA</li> <li>Bachelor of Law from Sebelas Maret University, Surakarta</li> <li>Master of Business Law from Universitas Pelita Harapan</li> <li>Master of Notary on Graduate Program from Jayabaya University</li> </ul> | <ul style="list-style-type: none"> <li>Direktur Kepatuhan dan Manajemen Risiko PaninBank</li> <li>Kepala Biro Compliance PaninBank</li> <li>Branch Manager Bank CIC</li> <li>Account Officer Bank CIC</li> <li>PaninBank's Compliance and Risk Management Director</li> <li>Head of the PaninBank Compliance Bureau</li> <li>Branch Manager of Bank CIC</li> <li>CIC Bank Account Officer</li> </ul> |

## PENILAIAN KANDIDAT KOMISARIS DAN DIREKTUR

### Assessment on Candidate for Commissioners and Directors

#### Indikator Penilaian Kandidat Komisaris dan Direktur

Sebagai Perseroan yang mengedepankan prinsip kehati-hatian, Perseroan menggunakan prinsip ini sebagai salah satu kriteria penting dalam proses nominasi dan suksesi Anggota Dewan Komisaris dan Direksi. Disamping itu, latar belakang pengalaman, pengetahuan dan keahlian dalam bidang yang akan dijabat diupayakan sesuai dengan kebutuhan Perusahaan, sehingga mendapatkan komposisi Direksi yang mampu bekerja secara optimal.

#### Indicators for Assessing Candidate for Commissioners and Directors

As a Bank that prioritizes prudential principle, the Company uses this principle as one of the important criteria in the process of nomination and succession of the members of the Board of Commissioners and the Board of Directors. In addition, their background of experience, knowledge, and expertise for their respective position should be tailored to cater the Company's need, so that the composition of the Boards can deliver the optimum performance.

Kualitas individu dan pengetahuan yang baik mengenai budaya perusahaan tersebut merupakan salah satu faktor yang penting. Kandidat dapat berasal dari eksternal, ataupun dari staf senior yang memiliki potensi untuk menjadi Direksi yang telah dipersiapkan melalui rencana pengembangan karyawan perusahaan. Saat ini, lebih dari 90% (Sembilan puluh persen) anggota Direksi PaninBank merupakan Kader Internal yang mayoritas sebelumnya telah berpengalaman operasional Bank paling kurang 5 (lima) tahun sebagai Pejabat Eksekutif Bank.

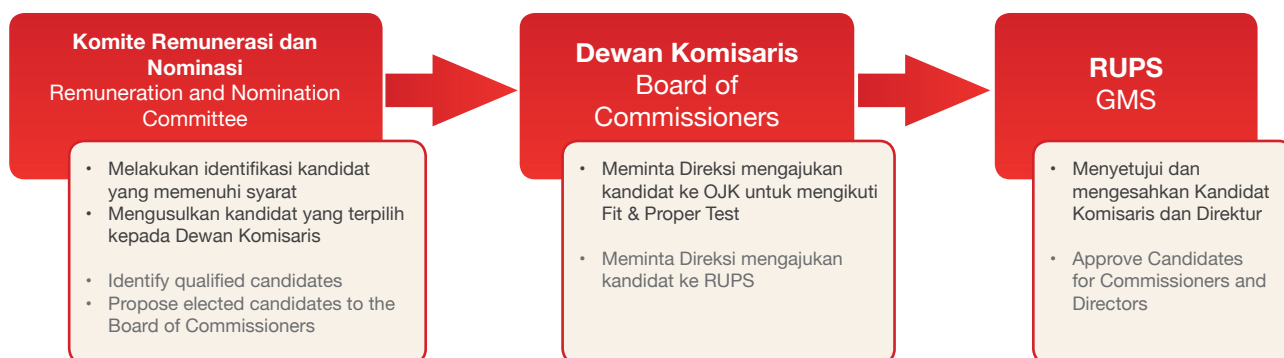
### Prosedur Pengajuan Kandidat Komisaris dan Direktur

Proses Identifikasi Kandidat yang memenuhi syarat dilakukan oleh Komite Remunerasi dan Nominasi, dengan cara meneliti latar belakang dan *track record* kandidat, tanpa membedakan ras, etnis, jenis kelamin dan agama. Komite Nominasi mengusulkan kandidat yang terpilih kepada Dewan Komisaris, selanjutnya Dewan Komisaris akan meminta Direksi mengajukan kepada Otoritas Jasa Keuangan (OJK) untuk mengikuti Uji Kelayakan dan Kepatutan (Fit and Proper test) serta diajukan dalam Rapat Umum Pemegang Saham Tahunan atau Luar Biasa untuk mendapat persetujuan dan pengesahan. Adapun prosedur pengajuan kandidat Komisaris dan Direktur adalah sebagai berikut:

Individual quality and good knowledge of the company's culture are important factors. Candidates may come from external parties, or from senior staff who have the potential to assume the position of Director and have been prepared through the Company's employee development plan. Currently, more than 90% of the members of the Board of Directors are internal cadres and the majority of them have experience in banking operation for at least 5 (five) years as Executive Officers of the Bank.

### Procedure for Submission of Candidates for Commissioners and Directors

The process of identifying qualified candidates is undertaken by the Remuneration and Nomination Committee, by examining candidate backgrounds and track records, regardless of race, ethnicity, gender, and religion. The Remuneration and Nomination Committee proposes the elected candidates to the Board of Commissioners, and the Board of Commissioners shall request the Board of Directors to submit to the Financial Services Authority (OJK) for the Fit and Proper Test, and to be submitted in the Annual or Extraordinary General Meeting of Shareholders for approval. The procedures for the submission of candidates for Commissioners and Directors are as follows:



### Program Orientasi untuk Direksi dan Dewan Komisaris Baru

Program Pengenalan atau Orientasi bagi Anggota Direksi dan Dewan Komisaris Baru menindaklanjuti pengangkatan anggota baru Direksi dan Dewan Komisaris. Tujuan program orientasi ini adalah untuk memberikan pengenalan secara umum mengenai kondisi perusahaan agar anggota Direksi dan Dewan Komisaris dapat menjalin kerja sama sebagai tim yang solid, mengingat latar belakang mereka yang berbeda-beda. Adapun materi yang disampaikan dalam program orientasi sebagai berikut:

1. Overview peran, tugas dan tanggung jawab Direksi dan Dewan Komisaris
2. Penerapan kepatuhan dan GCG serta *Risk Management*
3. Hasil audit PaninBank
4. Penerapan budaya perusahaan
5. Overview bisnis PaninBank

### Orientation Program for New Directors and Board of Commissioners

The induction or orientation program follow the appointment of new members of the Board of Directors and the Board of Commissioners. The purpose of this orientation program is to provide a general introduction to the condition of the Company so that members of the Board of Directors and the Board of Commissioners can work together as a solid team, given their different backgrounds. The materials presented in the orientation program is as follow:

1. Overview of the roles, duties and responsibilities of the Board of Directors and the Board of Commissioners.
2. Implementation of Compliance and GCG and Risk Management.
3. PaninBank audit results.
4. Implementation of corporate culture.
5. PaninBank business overview.



Pada 2019 terdapat Komisaris baru Chandra R. Gunawan merupakan mantan Direksi, sehingga tidak diperlukan program orientasi khusus.

In 2019, the newly appointed Commissioner, Chandra R. Gunawa, formerly was the Director of the Company, therefore no special orientation program is needed.

## KEBIJAKAN REMUNERASI

### Remuneration Policy

#### Prosedur Penetapan Remunerasi dan Fasilitas Dewan Komisaris dan Direksi

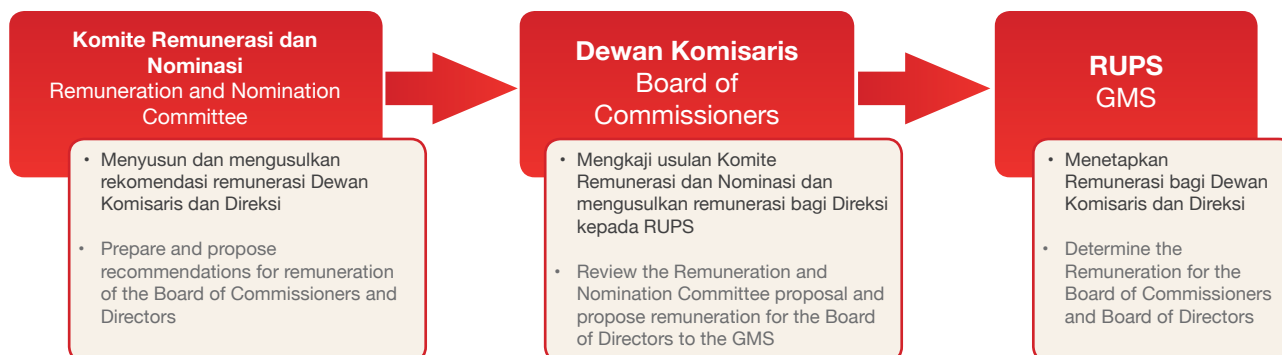
##### Dewan Komisaris

Ketentuan tentang besarnya gaji atau honorarium atau remunerasi dan/atau tunjangan bagi Dewan Komisaris ditetapkan oleh RUPS dengan memperhatikan rekomendasi dari Komite Remunerasi dan Nominasi.

##### Direksi

Sedangkan ketentuan tentang besarnya gaji atau remunerasi dan/atau tunjangan bagi anggota Direksi ditetapkan oleh Dewan Komisaris dalam RUPS dengan memperhatikan rekomendasi Komite Remunerasi dan Nominasi.

Adapun prosedur penetapan remunerasi Dewan Komisaris dan Direksi adalah sebagai berikut:



#### Kebijakan Remunerasi bagi Direksi

Kriteria penetapan remunerasi bagi Direksi adalah sebagai berikut:

1. Prestasi kerja individual;
2. Tingkat inflasi;
3. Kewajaran dengan *peer group*;
4. Kinerja keuangan dan pemenuhan cadangan sebagaimana diatur dalam peraturan perundang undangan yang berlaku;
5. Sasaran dan strategi jangka panjang Perseroan.

Indikator kinerja untuk mengukur penetapan remunerasi bagi Direksi & Dewan Komisaris adalah sebagai berikut:

1. Pencapaian target yang telah ditetapkan dalam Rencana Bisnis Perseroan;

#### Procedure for Determining the Remuneration and Facilities of the Board of Commissioners and Board of Directors

##### Board of Commissioners

Provisions regarding the amount of salary or honorarium or remuneration and/or allowances for the Board of Commissioners are determined by the GMS by taking into account the recommendations of the Remuneration and Nomination Committee.

##### Board of Directors

Provisions regarding the amount of salary or remuneration and/or allowances for members of the Board of Directors are determined by the Board of Commissioners in the GMS by taking into account the recommendations of the Remuneration and Nomination Committee.

The procedures for determining the remuneration of the Board of Commissioners and Directors are as follows:

#### Remuneration Policy for Directors

The criteria for determining remuneration for Directors are as follows:

1. Individual work performance;
2. Inflation rate;
3. Fairness with the peer group;
4. Financial performance and reserve fulfillment as stipulated in the applicable laws and regulations;
5. Long-term goals and strategies of the Bank.

Performance indicators to measure the determination of remuneration for Directors & Board of Commissioners are as follows:

1. Achieving targets set in the Bank's Business Plan;

2. Hasil pemeriksaan internal maupun eksternal;
3. Penyelesaian terhadap permasalahan yang berkembang (jika ada).

Struktur remunerasi yang menunjukkan jenis dan jumlah imbalan jangka pendek dan jangka panjang/pasca kerja untuk setiap anggota Direksi adalah sebagai berikut:

1. Tunjangan bensin, supir, telepon, dan servis kendaraan;
2. Kesehatan.

### Penyesuaian Remunerasi dikaitkan dengan Kinerja dan Risiko

Pemberian remunerasi terkait kinerja dan risiko dengan menentukan MRT (Material Risk Taker) dan perhitungan Malus dan Clawback.

### Penggunaan Konsultan

PaninBank menggunakan jasa Willis Tower Watson (WTW) dengan tugas menyusun kebijakan SDM termasuk di dalamnya adalah kebijakan remunerasi.

### Paket Kebijakan Remunerasi bagi Dewan Komisaris dan Direksi

Paket/kebijaksanaan remunerasi dan fasilitas lain bagi Dewan Komisaris dan Direksi yaitu terdiri dari honorarium bagi Dewan Komisaris dan Gaji bagi Direksi, benefit bagi Direksi, benefit lainnya antara lain Tunjangan Hari Raya (THR), cuti tahunan, tunjangan kesehatan dan pinjaman.

**Tabel Remunerasi dan fasilitas lain yang diterima Dewan Komisaris**

Table of Remuneration and other facilities received by Board of Commissioners

| No.          | Jenis Remunerasi dan Fasilitas Lain<br>Type of Remuneration and Other Facilities                                                                                                                                                                                                                              | Jumlah Diterima dalam Tahun 2019<br>Amount Received in 2019 |                                 |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------|
|              |                                                                                                                                                                                                                                                                                                               | Orang<br>Person                                             | Jutaan Rupiah<br>Million Rupiah |
| 1            | Remunerasi (gaji, bonus, tunjangan rutin dan fasilitas lainnya dalam bentuk non-natura)<br>Remuneration (salaries, bonuses, routine allowances and other facilities in non-natura forms)                                                                                                                      | 4                                                           | 3.769                           |
| 2            | Fasilitas lain dalam bentuk natura (perumahan, transport taksi, asuransi kesehatan dan sebagainya) yang*):<br>a. Dapat dimiliki<br>b. Tidak dapat dimiliki<br>Other facilities in the form of natura (housing, taxi transport, health insurance, and others) that*):<br>a. Can be owned<br>b. Cannot be owned | 2                                                           | 219                             |
| <b>TOTAL</b> |                                                                                                                                                                                                                                                                                                               |                                                             | <b>3.988</b>                    |

**Tabel Remunerasi dan fasilitas lain yang diterima Direksi**

Table of Remuneration table and other facilities received by the Board of Directors

| No.          | Jenis Remunerasi dan Fasilitas Lain<br>Type of Remuneration and Other Facilities                                                                                                                                                                                                                               | Jumlah Diterima dalam Tahun 2019<br>Amount Received in 2019 |                                 |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------|
|              |                                                                                                                                                                                                                                                                                                                | Orang<br>Person                                             | Jutaan Rupiah<br>Million Rupiah |
| 1.           | Remunerasi (gaji, bonus, tunjangan rutin dan fasilitas lainnya dalam bentuk non-natura)<br>Remuneration (salaries, bonuses, routine allowances and other facilities in non-natura forms)                                                                                                                       | 11                                                          | 39.940                          |
| 2.           | Fasilitas lain dalam bentuk natura (perumahan, transport taksi, asuransi kesehatan dan sebagainya) yang *):<br>a. Dapat dimiliki<br>b. Tidak dapat dimiliki<br>Other facilities in the form of natura (housing, taxi transport, health insurance, and others) that*):<br>a. Can be owned<br>b. Cannot be owned | 9                                                           | 5.399                           |
| <b>TOTAL</b> |                                                                                                                                                                                                                                                                                                                |                                                             | <b>45.339</b>                   |

2. Internal and external audit results;
3. Completion of developing problems (if any).

The remuneration structure that shows the type and amount of short-term and long-term/post-employment benefits for each member of the Board of Directors is as follows:

1. Fuel, driver, telephone and vehicle service allowances;
2. Medical allowances.

### Remuneration Adjustment is associated with Performance and Risk

Provision of remuneration related to performance and risk by determining the MRT (Material Risk Taker) and calculation of Malus and Clawback.

### Use of Consultants

PaninBank uses the services of Willis Tower Watson (WTW) with the task of preparing HR policies including remuneration policies.

### Remuneration Policy Package for the Board of Commissioners and Directors

Remuneration packages/policies and other facilities for the Board of Commissioners and Board of Directors, which consist of honorarium for the Board of Commissioners and Salaries for Board of Directors, benefits for Board of Directors, other allowances, including holiday allowance (THR), annual leave, medical benefits, and loans.

**Tabel Jumlah Remunerasi Direksi dan Dewan Komisaris per orang dalam Tahun 2019**

Table of Amount of Remuneration for Board of Directors and Board of Commissioners per person in 2019

| Jumlah Remunerasi Per Orang dalam 1 Tahun *)<br>Amount of Remuneration Per Person in 1 year *) | Jumlah Direksi<br>Number of Directors | Jumlah Komisaris<br>Number of Commissioners |
|------------------------------------------------------------------------------------------------|---------------------------------------|---------------------------------------------|
| di atas Rp2 miliar   above Rp2 billion                                                         | 11                                    | 0                                           |
| di atas Rp1 miliar s.d. Rp2 miliar   above Rp1 billion to Rp 2billion                          | 0                                     | 1                                           |
| di atas Rp500 juta s.d. Rp1 miliar   above Rp500 million to Rp1 billion                        | 0                                     | 3                                           |
| Rp 500 juta ke bawah   Rp500 million and below                                                 | 0                                     | 0                                           |

\*) yang diterima secara tunai | received in cash

### Remunerasi yang bersifat Variabel

Remunerasi yang Bersifat Variabel, meliputi:

1. Bentuk Remunerasi yang Bersifat Variabel beserta alasan pemilihan bentuk tersebut; dan
2. Penjelasan dalam hal terdapat perbedaan pemberian Remunerasi yang Bersifat Variabel di antara para Direksi, Dewan Komisaris dan/atau Pegawai, termasuk penjelasan faktor-faktor yang menentukan perbedaan tersebut beserta pertimbangan yang mendasarinya.

Tabel Jumlah Direksi, Dewan Komisaris, dan Pegawai yang menerima Remunerasi yang Bersifat Variabel selama 1 (satu) tahun dan total nominal pada tahun 2019 sebagaimana dalam tabel di bawah ini:

### Variable Remuneration

Remuneration in variables, including:

1. The form of variable remuneration along with the reasons for choosing the form; and
2. Explanation in the event of differences in the provision of variable remuneration between the Board of Directors, the Board of Commissioners and/or Employees, including an explanation of the factors that determine the difference along with the underlying considerations.

Table of the Number of the Board of Directors, Board of Commissioners, and Employees who receive Variable Remuneration for 1 (one) year and nominal in 2019 as follows:

| Remunerasi Yang Bersifat Variabel<br>Variable Remuneration | Jumlah Diterima dalam 1 (Satu) Tahun<br>Amount Received in 1 (One) Year |                       |                                           |                       |                     |                       |
|------------------------------------------------------------|-------------------------------------------------------------------------|-----------------------|-------------------------------------------|-----------------------|---------------------|-----------------------|
|                                                            | Direksi<br>Board of Directors                                           |                       | Dewan Komisaris<br>Board of Commissioners |                       | Pegawai<br>Employee |                       |
|                                                            | Orang<br>Person                                                         | Juta Rp<br>Million Rp | Orang<br>Person                           | Juta Rp<br>Million Rp | Orang<br>Person     | Juta Rp<br>Million Rp |
| Total                                                      | .....                                                                   | .....                 | .....                                     | .....                 | 6,138               | 164,348               |

### Pemutusan Hubungan Kerja Pegawai

Pada tahun 2019 terdapat 1 (satu) pegawai yang terkena pemutusan hubungan kerja, adapun jumlah dan total nominal pesangon yang dibayarkan disampaikan pada tabel sebagai berikut:

### Termination of Employee

In 2019 there was 1 (one) employee affected by termination of employment, while the amount and total severance pay paid were presented in the following table:

| Jumlah nominal pesangon yang dibayarkan<br>The nominal of severance pay paid  | Jumlah Pegawai<br>Number of Employees |
|-------------------------------------------------------------------------------|---------------------------------------|
| Lebih dari Rp1 Miliar   More than Rp1 Billion                                 | -                                     |
| Lebih dari Rp500 Juta s.d Rp1 Miliar   More than Rp500 Million to Rp1 Billion | -                                     |
| Kurang dari Rp500 Juta   Less than Rp500 Million                              | 1                                     |

### Rasio Gaji Tertinggi dan Terendah

Rasio gaji karyawan, Direksi, maupun Dewan Komisaris pada Tahun 2019 dan perbandingannya dengan Tahun 2017 dan 2018, dapat digambarkan sesuai tabel berikut:

### Highest and Lowest Salary Ratio

The ratio of salary of employees, Board of Directors and Board of Commissioners in 2019 and its comparison with 2017 and 2018, is illustrated in the following table:

| No. | Keterangan<br>Notes                                                                                                             | Ratio 2017 | Ratio 2018 | Ratio 2019 |
|-----|---------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|
| 1.  | Gaji pegawai yang tertinggi dan terendah<br>Highest and lowest salary of employee                                               | 45,77: 1   | 52,03: 1   | 48,37: 1   |
| 2.  | Gaji Direksi yang tertinggi dan terendah<br>Highest and lowest salary of the Board of Directors                                 | 2,04: 1    | 2,04: 1    | 2,08: 1    |
| 3.  | Gaji Komisaris yang tertinggi dan terendah<br>Highest and lowest salary of the Board of Commissioners                           | 2,48: 1    | 2,48: 1    | 2,49: 1    |
| 4.  | Gaji Direksi tertinggi dan pegawai tertinggi<br>Highest salary of the Board of Directors and the highest salary of the employee | 2,02: 1    | 1,96: 1    | 1,96: 1    |

Keterangan | Notes: \* Pegawai adalah pegawai tetap bank sampai batas pelaksana | Employee is a permanent employee until executor level.

## FUNGSI KEPATUHAN

### Compliance Functions

Kompleksitas kegiatan usaha Perseroan semakin meningkat sejalan dengan perkembangan teknologi informasi, globalisasi dan integrasi pasar keuangan. Kompleksitas kegiatan usaha Perseroan tersebut memberikan dampak yang sangat besar terhadap eksposur risiko yang dihadapi oleh Perseroan, dimana salah satu risiko yang dihadapi Perseroan adalah risiko kepatuhan.

Risiko kepatuhan merupakan risiko yang timbul akibat Perseroan tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku. Untuk memitigasi risiko kegiatan usaha Perseroan diperlukan berbagai upaya baik yang bersifat preventif (*ex-ante*) maupun kuratif (*ex-post*). Upaya yang bersifat *ex-ante* dapat ditempuh dengan mematuhi berbagai kaidah perbankan yang berlaku untuk mengurangi atau memperkecil risiko kegiatan usaha Perseroan.

Tindakan-tindakan preventif yaitu dengan meyakini bahwa seluruh kegiatan usaha, kebijakan, ketentuan, sistem, dan prosedur bank telah patuh terhadap ketentuan dan peraturan perundang-undangan yang berlaku. Diharapkan dengan tindakan preventif tersebut, maka bank dapat menghindari atau mengurangi dampak apabila terdapat suatu kejadian risiko (*risk event*). Untuk mewujudkan hal-hal sebagaimana dimaksud di atas, diperlukan peningkatan peran dan Fungsi Kepatuhan serta satuan kerja kepatuhan yang ada pada Perseroan sehingga potensi risiko kegiatan usaha Perseroan dapat diantisipasi lebih dini.

Satuan Kerja Kepatuhan bertanggung jawab untuk melaksanakan fungsi kepatuhan dan mengkoordinasi peningkatan dan penumbuhkembangan budaya kepatuhan di Perseroan. Sebagaimana yang telah tertuang dalam Piagam Kepatuhan PaninBank, kepatuhan terhadap ketentuan dan peraturan perundang-undangan merupakan suatu kewajiban seluruh organ dan karyawan Perseroan sehingga tercipta sebuah Budaya Kepatuhan.

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 46/POJK.03/2017 tanggal 12 Juli 2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum, secara struktur organisasi, PaninBank memiliki seorang Direktur Kepatuhan, dimana dalam menjalankan tugasnya Direktur Kepatuhan dibantu oleh Satuan Kerja Kepatuhan yang dikepalai oleh seorang Kepala Biro (Kepala Satuan Kerja Kepatuhan).

The complexity of the Bank's business activities is increasing along with the development of information technology, globalization and financial market integration. The complexity of the business activities has a huge impact on the risk exposure faced by the Bank, and one of them is compliance risk.

Compliance risk is a risk arising from the Bank's failure in complying with and/or not implementing the applicable laws and regulations. Mitigating the risk arising from the Bank's business activities needs various preventive (*ex-ante*) and curative (*ex-post*) measures. *Ex-ante* measures can be pursued by adhering to various applicable banking rules to reduce or minimize the risk of bank business activities.

Preventive actions, namely by ensuring that all business activities, policies, provisions, systems and procedures of the bank have complied with the applicable laws and regulations. It is expected that with these preventive actions, the bank will be able to eliminate or minimize the impact of the risk events. To realize the things referred to above, it is necessary to increase the role and Compliance Function and the Compliance Unit in the Bank so that the potential risk of business activities can be anticipated earlier.

The Compliance Unit is responsible for implementing the compliance function and coordinating the improvement and development of a culture of compliance at the Company. As stated in the PaninBank Compliance Charter, compliance with regulations and legislation is an obligation of all organs and employees of the Company to create a culture of compliance.

Based on the Financial Services Authority Regulation No. 46/POJK.03/2017 July 12, 2017 concerning Implementation of Compliance Function of Commercial Banks, in the organizational structure, PaninBank has a Compliance Director, where in carrying out its duties the Compliance Director is assisted by a Compliance Unit headed by a Head of Bureau (Head of Unit Compliance Work).

## Struktur Organisasi Fungsi Kepatuhan

Berikut adalah tabel struktur organisasi Kepatuhan PaninBank:

## Compliance Function Organizational Structure

The following is a table of PaninBank Compliance organizational structures:



Secara garis besar pelaksanaan Fungsi Kepatuhan adalah sebagai berikut:

In general, the implementation of the Compliance Function is as follows:

|                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Dewan Komisaris</b><br>Board of Commissioners                | <ul style="list-style-type: none"> <li>Berperan aktif dalam melakukan pengawasan fungsi kepatuhan Perseroan.</li> <li>Memberikan masukan bagi peningkatan fungsi kepatuhan Perseroan.</li> <li>Take an active role in supervising Company compliance function.</li> <li>Provide input for improving Company compliance function</li> </ul>                                                                                                                                             |
| <b>Direksi</b><br>Board of Directors                            | <ul style="list-style-type: none"> <li>Mengelola Perseroan dengan selalu patuh terhadap ketentuan, peraturan, dan perundang-undangan yang berlaku.</li> <li>Mendukung terwujudnya budaya kepatuhan di masing-masing divisi yang menjadi area tanggung jawabnya.</li> <li>Manage Company in compliance with prevailing rules, regulations, and regulations.</li> <li>Support the realization of a culture of compliance in each division that is the area of responsibility.</li> </ul> |
| <b>Satuan Kerja Kepatuhan</b><br>Compliance Work Unit           | Melaksanakan fungsi kepatuhan sebagaimana tercantum dalam Buku Pedoman Satuan Kerja Kepatuhan. Implement compliance functions as set forth in the Compliance Unit Manual.                                                                                                                                                                                                                                                                                                              |
| <b>Satuan Kerja Audit Intern</b><br>Internal Audit Work Unit    | Melaksanakan pemeriksaan kepatuhan terhadap ketentuan, peraturan, dan peraturan perundang-undangan sesuai dengan Piagam dan Rencana Kerja Audit Intern. Carry out compliance checks of laws, regulations, and regulations in accordance with the Internal Audit Charter and Work Plan.                                                                                                                                                                                                 |
| <b>Divisi/Biro/Group/Cabang</b><br>Division/Bureau/Group/Branch | Meyakini ketepatan dan pemenuhan pelaporan yang diperlukan dan melaksanakan kepatuhan terhadap ketentuan, peraturan, dan perundang-undangan yang berlaku. Believe in the accuracy and fulfillment of necessary reporting and compliance with applicable laws, regulations, and regulations.                                                                                                                                                                                            |

## Biro Kepatuhan (Compliance)

Perseroan memiliki Struktur Organisasi Satuan Kerja Kepatuhan (Biro Kepatuhan) yang dipimpin oleh seorang Direktur Kepatuhan. Adapun proses pengangkatan Direktur Kepatuhan PaninBank harus sesuai dengan ketentuan, yaitu ditunjuk dan diangkat berdasarkan Rapat Umum Pemegang Saham dan telah memperoleh persetujuan dari Regulator Perbankan.

## Compliance Bureau

The Company has an organizational structure of the Compliance Unit (Compliance Bureau) led by the Compliance Director. The appointment of the Compliance Director of PaninBank shall adhere to the provisions, namely appointed based on the GMS and has obtained approval from the banking regulator.



Untuk melaksanakan fungsi, tugas dan tanggung-jawabnya, Direktur Kepatuhan dibantu oleh Kepala Biro Kepatuhan yang membawahi Satuan Kerja Kepatuhan (Biro Kepatuhan).

### Ruang Lingkup Fungsi Kepatuhan

Fungsi kepatuhan Perseroan meliputi tindakan untuk:

1. Mewujudkan terlaksananya Budaya Kepatuhan pada semua tingkatan organisasi dan kegiatan usaha Perseroan sesuai dengan Peraturan Otoritas Jasa Keuangan dan ketentuan lain yang berlaku;
2. Mengelola Risiko Kepatuhan yang dihadapi oleh Perseroan;
3. Memastikan agar kebijakan, sistem, dan prosedur serta kegiatan usaha yang dilakukan oleh Perseroan telah sesuai dengan kebijakan ketentuan Regulator Perbankan serta peraturan perundang-undangan yang berlaku;
4. Memastikan kepatuhan Perseroan terhadap komitmen yang dibuat oleh Perseroan kepada Otoritas Jasa Keuangan dan/atau otoritas pengawas lain yang berwenang.

### Tugas dan Tanggung Jawab Biro Kepatuhan

Dalam upaya meningkatkan efektifitas penerapan Fungsi Kepatuhan Perseroan, maka PaninBank telah menetapkan tugas dan tanggung jawab pada Biro Kepatuhan Perseroan untuk:

1. Membuat langkah-langkah dalam rangka mendukung terciptanya Budaya Kepatuhan pada seluruh kegiatan usaha Perseroan pada setiap jenjang organisasi sesuai strategi peningkatan budaya kepatuhan yang disusun Direktur Kepatuhan;
2. Melakukan identifikasi, pengukuran, monitoring, dan pengendalian terhadap Risiko Kepatuhan dengan mengacu pada peraturan Regulator Perbankan mengenai Penerapan Manajemen Risiko bagi Bank Umum;
3. Menilai dan mengevaluasi efektivitas, kecukupan, dan kesesuaian kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Perseroan dengan peraturan perundang-undangan yang berlaku;
4. Melakukan kaji ulang dan/atau merekomendasikan pengkinian dan penyempurnaan kebijakan, ketentuan, sistem maupun prosedur yang dimiliki oleh Perseroan agar sesuai dengan ketentuan Regulator Perbankan dan peraturan perundang-undangan yang berlaku, hal ini dapat dilakukan bekerja sama dengan unit terkait;
5. Melakukan upaya-upaya untuk memastikan bahwa kebijakan, ketentuan, sistem dan prosedur, serta kegiatan usaha Perseroan telah sesuai dengan ketentuan Regulator Perbankan dan peraturan perundang-undangan yang berlaku;
6. Melakukan tugas-tugas lainnya yang terkait dengan Fungsi Kepatuhan.

To carry out its functions, duties and responsibilities, the Compliance Director is assisted by the Head of the Compliance Bureau who oversees the Compliance Unit (Compliance Bureau).

### Scope of Compliance Function

The Company's Compliance Function includes actions to:

1. Realize the implementation of a compliance culture at all levels of the organization and business activities of the Bank in accordance with the Financial Services Authority Regulations and other applicable provisions;
2. Managing compliance risks faced by the Bank;
3. Ensure that policies, systems and procedures as well as business activities carried out by the Bank are in accordance with the policies of the banking regulator provisions and applicable laws and regulations;
4. Ensure the Bank's compliance with commitments made by the Bank to the Financial Services Authority and/or other authorized supervisory authorities.

### Duties and Responsibilities of the Compliance Bureau

To improve the effectiveness of the Bank's Compliance Function, PaninBank has determined the duties and responsibilities of the Bank Compliance Bureau as follow:

1. Taking the measures to support the creation of compliance culture in all business activities of the Bank at every level of the organization in accordance with the strategy of improving compliance culture prepared by the Compliance Director;
2. Identifying, measuring, monitoring and controlling compliance risk by referring to the regulations of banking regulator regarding the implementation of risk management for commercial banks;
3. Assessing and evaluating the effectiveness, adequacy, and suitability of policies, provisions, systems and procedures that are owned by the Bank with applicable laws and regulations;
4. Reviewing and/or providing recommendation for updating or refining policies, provisions, systems and procedures adopted by the Bank to conform with the provisions of the banking regulator and applicable laws and regulations, which can be done in collaboration with the related units;
5. Ensuring that the policies, provisions, systems and procedures, as well as business activities of the Bank are in accordance with the provisions of the banking regulator and applicable laws and regulations;
6. Performing other tasks related to the Compliance Function.

### Profil Kepala Biro Kepatuhan

Berikut adalah informasi mengenai Kepala Biro Kepatuhan:

1. Nama pejabat : Wahyu Wardhanakusuma
2. Kewarganegaraan : Indonesia
3. Domisili : Jakarta
4. Riwayat Pendidikan : Sarjana Hukum – Universitas Padjajaran, Bandung
5. Riwayat jabatan : - Kepala Unit Kepatuhan (2008-2010)  
- Kepala Bagian Kepatuhan (2010-2011)  
- Kepala Biro Kepatuhan (2011-sekarang)
6. Dasar hukum penunjukan : Surat Penunjukan No. 018/DIR/BCO/SJ/11 tanggal 13 September 2011
7. Kualifikasi dan sertifikasi yang dimiliki:
  - Sertifikasi Manajemen Risiko – Level 4 (2011)
  - Sertifikasi Kepatuhan Level 1 (2015)

### Kriteria Kepala Biro Kepatuhan

Adapun kriteria bagi Kepala Biro Kepatuhan terdiri dari:

1. Memenuhi persyaratan independensi;
2. Menguasai ketentuan Otoritas Jasa Keuangan, ketentuan Bank Indonesia dan peraturan perundang-undangan yang berlaku;
3. Tidak melaksanakan tugas lainnya di luar Fungsi Kepatuhan; dan
4. Memiliki komitmen yang tinggi untuk melaksanakan dan mengembangkan Budaya Kepatuhan (*compliance culture*).

### Kualifikasi Personel Biro Kepatuhan

Biro Kepatuhan baik secara kolektif maupun perorangan harus memiliki pengetahuan, keterampilan, dan kompetensi lainnya yang dibutuhkan untuk melaksanakan tanggung jawabnya sebagai anggota yaitu:

1. Memiliki pengetahuan atas peraturan perundang-undangan terkait dengan operasional bank, peraturan Bank Indonesia, peraturan Otoritas Jasa Keuangan maupun regulator lainnya;
2. Memiliki kemampuan melakukan analisis kesenjangan (*gap analysis*);
3. Memiliki keahlian komunikasi, *interpersonal*, negosiasi, dan kemampuan korespondensi yang baik.

### Pelaksanaan Kegiatan Fungsi Kepatuhan Tahun 2019

Adapun upaya dan langkah yang telah dilaksanakan oleh Satuan Kerja Kepatuhan selama tahun 2019, antara lain sebagai berikut:

### Profile of the Head of the Compliance Bureau

The following is information about the Head of the Compliance Bureau:

1. Officer name : Wahyu Wardhanakusuma
2. Citizenship : Indonesia
3. Domicile : Jakarta
4. Education : Bachelor of Law - Padjajaran University, Bandung
5. Position : - Head of Compliance Unit (2008-2010)  
- Head of Compliance Division (2010-2011)  
- Head of Compliance Bureau (2011-present)
6. Legal basis of appointment: Appointment Letter No. 018/DIR/BCO/SJ/11 dated September 13, 2011
7. Qualifications and certifications held:
  - Risk Management Certification - Level 4 (2011)
  - Compliance Certification Level 1 (2015)

### Criteria for Head of Compliance Bureau

The criteria for the Head of the Compliance Bureau consist of:

1. Meeting the independence requirements;
2. Mastering the provisions of the Financial Services Authority and applicable laws and regulations;
3. Not carrying out other duties outside the Compliance Function; and
4. Have a high commitment to implement and develop a compliance culture.

### Compliance Bureau Personnel Qualifications

The Compliance Bureau both collectively and individually must have the knowledge, skills and other competencies needed to carry out their responsibilities as members, namely:

1. Having knowledge of laws and regulations related to bank operations, Bank Indonesia regulations, regulations of the Financial Services Authority and other regulators;
2. Having the ability to do a gap analysis;
3. Have good communication, interpersonal, negotiation and correspondence skills.

### Implementation of Compliance Function Activities in 2019

The efforts and steps that have been carried out by the Compliance Unit in 2019 include the following:

**Upaya dan Langkah Satuan Kerja Kepatuhan**  
**Attempts and Measurements of the Compliance Unit**

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Sosialisasi</b><br>Socialization                     | <ul style="list-style-type: none"> <li>Penyampaian informasi atas ketentuan regulator yang terbaru</li> <li>Dilaksanakan secara tatap muka atau pelatihan dengan pihak yang terkait, maupun dalam bentuk penyampaian melalui media tertulis dan elektronik.</li> <li>Hal-hal yang disampaikan antara lain mengingatkan kepada Unit Kerja untuk mematuhi ketentuan terbaru dan melakukan penyesuaian pada Buku Pedoman Internal Unit Kerja apabila diperlukan</li> <li>Submission of information on the latest regulatory requirements.</li> <li>Conducted face-to-face or training with related parties, as well as in the form of delivery through written and electronic media.</li> <li>The items conveyed, among others, remind the Working Units to comply with the latest provisions and make adjustments to the Working Unit's Internal Guidelines if necessary</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Pemantauan</b><br>Monitoring                         | <ul style="list-style-type: none"> <li>Pemantauan pemenuhan atas prinsip kehati-hatian <i>Financial Key Point Bank</i>, antara lain: Kewajiban Penyediaan Modal Minimum Bank (CAR), <i>Non Performing Loan (NPL)</i>, Posisi Devisa Neto (PDN), dan Batas Maksimum Pemberian Kredit (BMPK).</li> <li>Pemantauan atas kewajiban pelaporan oleh Unit Kerja pada Perseroan yang disampaikan kepada regulator/pihak eksternal.</li> <li>Pemantauan atas teguran/sanksi yang diterima oleh Perseroan disebabkan ketidakpatuhan Perseroan terhadap ketentuan yang berlaku.</li> <li>Pemantauan atas komitmen Bank terhadap Hasil Pemeriksaan OJK dan BI.</li> <li>Pemantauan, menganalisa dan mengidentifikasi transaksi yang memenuhi kriteria mencurigakan.</li> <li>Pemantauan atas penerapan Tata Kelola terintegrasi, dimana PaninBank yang ditunjuk sebagai entitas utama.</li> <li>Monitoring of compliance with the prudential principles of the Financial Key Point Bank, among others: the Bank's Minimum Capital Requirement (CAR), Non-Performing Loan (NPL), Net Open Position (NOP), and Legal Lending Limit (BMPK).</li> <li>Monitoring of reporting obligations by the Perseroan's Work Unit submitted to regulators/external parties.</li> <li>Monitoring of strikes/sanctions received by the Company due to non-compliance of the Company to prevailing regulations.</li> <li>Monitoring of the Company's commitment to OJK and BI Examination Results.</li> <li>Monitoring, analyzing, and identifying transactions that meet the suspicious criteria.</li> <li>Monitoring on the implementation of integrated governance, in which PaninBank is appointed as the main entity.</li> </ul>                                    |
| <b>Pelatihan</b><br>Training                            | <p>Pendidikan dan pelatihan diberikan kepada pegawai maupun calon pegawai sesuai dengan tingkat kebutuhan. Hal ini bertujuan untuk membangun/meningkatkan kesadaran dari individu akan pentingnya menjalankan fungsi kepatuhan pada kegiatan usaha Perseroan. Adapun bentuk pelatihan yang diberikan antara lain:</p> <ul style="list-style-type: none"> <li>Dalam <i>training Program</i> Pengenalan PaninBank terdapat sesi mengenai Standar Kehati-hatian Perbankan, maupun APU PPT, dimana peserta training adalah calon pegawai/pegawai baru.</li> <li>Karyawan pada Biro Compliance diikutsertakan dalam sertifikasi Manajemen Risiko dan sertifikasi Kepatuhan.</li> <li>Diadakannya rapat kerja petugas UKPN cabang dengan tujuan <i>refreshment</i> atas ketentuan APU dan PPT untuk diterapkan dalam lingkup kerja masing-masing Cabang.</li> </ul> <p>Education and training are provided to employees and prospective employees in accordance with the level of need. It aims to build/increase awareness of the individual the importance of performing the compliance function on the Company's business activities. The form of training provided include:</p> <ul style="list-style-type: none"> <li>In the training of the PaninBank Introduction Program there are sessions on Banking Prudential Standards, as well as the PPU APU, where trainees are prospective employees/new employees.</li> <li>Employees at the Compliance Bureau are included in the Risk Management certification and Compliance certification.</li> <li>The holding of working meetings of UKPN branch officers with the aim of refreshment on the provisions of APU and PPT to be applied within the scope of work of each Branch.</li> </ul> |
| <b>Pembinaan</b><br>Mentoring                           | <p>Pembinaan diberikan kepada Unit Kerja/Cabang sesuai dengan ketentuan yang ada. Upaya pembinaan dapat dilakukan melalui memorandum/surat pembinaan, dengan tujuan agar Unit Kerja/Cabang memperhatikan prinsip Kepatuhan dan tidak terjadi kembali pelanggaran ketentuan dimasa yang akan datang.</p> <p>Coaching is given to the Work Unit/Branch in accordance with the existing provisions. Coaching efforts can be done through a memorandum/letter of guidance, with the aim that the Work Unit/Branch observes the compliance principle and does not re-occur violations of future provisions</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pemberian Opini/ Review</b><br>Giving Opinion/Review | <p>Opini Kepatuhan terhadap aktivitas/kegiatan Perseroan antara lain:</p> <ul style="list-style-type: none"> <li>Rencana penerbitan produk/aktivitas baru maupun pengembangan</li> <li>Pembuatan/pengkinian Kebijakan/Buku Pedoman/ketentuan internal Perseroan</li> <li>Pemberian fasilitas <i>Lending</i> (Kredit maupun Treasury) tertentu.</li> <li>Kegiatan yang berkaitan dengan APUPPT</li> <li>Kegiatan yang berkaitan dengan unit kerja legal affair seperti: pemberian opini hukum, pengkajian perkembangan hukum, pengkajian kontrak/perjanjian</li> </ul> <p>Compliance Opinion on Company activities/activities include:</p> <ul style="list-style-type: none"> <li>Plan of publishing new products or activities as well as development.</li> <li>Preparation/updating of the Company's Policy/Manual/internal provisions.</li> <li>Provision of certain Lending facilities (Credit or Treasury).</li> <li>Activities related to APU &amp; PPT.</li> <li>Activities related to legal affair work units such as: giving legal opinion, reviewing legal developments, reviewing contracts/agreements</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Pelaporan</b><br>Reporting                           | <p>Biro Compliance menyusun dan menyampaikan beberapa jenis laporan baik yang ditujukan kepada pihak eksternal maupun internal</p> <p>The Compliance Bureau compiles and submits several types of reports, both to external and internal parties.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Lain-Lain</b><br>Others                              | <ul style="list-style-type: none"> <li>Memastikan kebijakan dan prosedur Satuan Kerja Kepatuhan, APUPPT dan Legal Affair telah sesuai dengan ketentuan yang berlaku.</li> <li>Berperan sebagai contact person bagi otoritas berwenang terkait dengan penerapan APUPPT (antara lain PPATK, KPK, Dirjen Pajak, BNN dan Penegak Hukum lainnya)</li> <li>Sebagai <i>Liaison Officer</i> antara Perseroan dengan pemeriksa dalam kegiatan pemeriksaan oleh regulator (Bank Indonesia, Otoritas Jasa Keuangan, PPATK).</li> <li>Ensure that the policies and procedures of the Compliance Unit, APU &amp; PPT and Legal Affair are in compliance with applicable regulations.</li> <li>Serves as a contact person for authority authorities related to the application of APU &amp; PPT (including PPATK, KPK, Directorate General of Taxation, BNN and other Law Enforcement)</li> <li>As Liaison Officer between Bank and auditor in inspection activity by regulator (Bank Indonesia, Financial Services Authority, PPATK).</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |

Selama tahun 2019, terdapat pelanggaran yang terjadi atas ketentuan regulasi antara lain:

In 2019, there were violations of the regulatory provisions, including:

| No | Tanggal<br>Date                          | Nomor dan Perihal Surat<br>Number and Subject Letter                                                                                                                                                                                                                                                                                                                  | Jenis Sanksi<br>Type of Sanction |
|----|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| 1. | 31 Desember 2018 *)<br>December 31, 2018 | Surat OJK No. SR-74/PB.33/2018<br>Perihal: Laporan Hasil Pemeriksaan Umum PT. Bank Pan Indonesia Tbk Posisi 30 Juni 2018<br>Letter of OJK No. SR-74/PB.33/2018<br>Subject: General Inspection Report of PT. Bank Pan Indonesia Tbk as of June 30, 2018                                                                                                                | Rp51.850.000,-                   |
| 2. | 31 Juli 2019<br>July 31, 2019            | Surat Dirjen Pajak No. ST-00197/WPJ.19/KP.0104/2019<br>Perihal: Surat Teguran<br>Director General of Taxes Letter No. ST-00197/WPJ.19/KP.0104/2019<br>Subject: Letter of Warning                                                                                                                                                                                      | Teguran<br>Warning               |
| 3. | 06 September 2019<br>September 6, 2019   | Surat OJK No. S-74/PB.331/2019<br>Perihal: Sanksi Pelaporan Sistem Layanan Informasi Keuangan (SLIK) periode Laporan Debitur Bulan Januari 2018 s.d. Desember 2018 Bank Saudara<br>Letter of OJK No. S-74/PB.331/2019<br>Subject: Sanctions Reporting on Financial Information System (SLIK) for the Debtor Report for January 2018 to December 2018 Bank Saudara     | Rp13.850.000,-                   |
| 4. | 31 Oktober 2019<br>October 31, 2019      | Surat OJK No. S-686/PM.112/2019<br>Perihal: Sanksi Administratif Berupa Denda atas Keterlambatan Pelaporan Transaksi Efek Periode Pelaporan Bulan Januari 2019.<br>Letter of OJK No. S-686/PM.112/2019<br>Subject: Administrative Sanctions in the Form of Fines for Late Reporting of Securities Transactions in January 2019 Reporting Period.                      | Rp10.000,-                       |
| 5. | 08 November 2019<br>November 8, 2019     | Surat OJK No. S-728/PM.112/2019<br>Perihal: Sanksi Administratif Berupa Denda atas Keterlambatan Pelaporan Transaksi Efek Periode Pelaporan Bulan September 2019.<br>Letter of OJK No. S-728/PM.112/2019<br>Subject: Administrative Sanctions in the Form of Fines for Late Reporting of Securities Transactions in September 2019 Reporting Period.                  | Rp100.000,-                      |
| 6. | 05 Desember 2019                         | Surat BI No. 21/368/DPKL-GPLB-PLBG/Srt/Rhs<br>Perihal: Pengenaan Sanksi Kewajiban Membayar Atas Keterlambatan Penyampaian Koreksi Laporan Berkala Bank Umum (LBBU)<br>Letter of BI No. 21/368/DPKL-GPLB-PLBG/Srt/Rhs<br>Subject: Imposition of Sanction of Obligation to Pay for Late Submission of Periodic Reports for Commercial Banks (LBBU)                      | Rp100.000,-                      |
| 7. | 12 Desember 2019                         | Surat BI No. 21/30/DPKL-GPLB/Srt/Rhs<br>Perihal: Pengenaan Sanksi Kewajiban Membayar Atas Penyampaian Koreksi Laporan Secara <i>offline</i> laporan Bulanan Bank Umum (LBU).<br>Letter of BI No. 21/30/DPKL-GPLB/Srt/Rhs<br>Subject: Imposition of Sanction of Obligation to Pay for Submission of Offline Report Correction by Commercial Bank Monthly Report (LBU). | Rp3.300.000,-                    |
| 8. | 23 Desember 2019                         | Surat OJK No. S-71/PB.33/2019<br>Perihal: Laporan Hasil Audit Teknologi Informasi (TI) PT. Bank Panin Tbk<br>Letter of OJK No. S-71/PB.33/2019<br>Subject: Information Technology Audit Report (DI) of PT. Bank Panin Tbk                                                                                                                                             | Rp8.000.000,-                    |

Namun demikian PaninBank akan terus berupaya meningkatkan Fungsi Kepatuhan Perseroan untuk menjadi semakin baik.

However, PaninBank will continue to improve the Bank's Compliance Function.

## PENERAPAN PROGRAM ANTI PENCUCIAN UANG DAN PENCEGAHAN PENDANAAN TERORISME (APU & PPT)

### Implementation of Anti Money Laundering and Prevention of Terrorism Funding Programs

Sebagai bentuk Kepatuhan PaninBank atas peraturan perundang-undangan dan berbagai peraturan lainnya terkait Prinsip Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme (APU & PPT), Penerapan Prinsip APU & PPT yang dilakukan oleh PaninBank antara lain mengacu pada ketentuan Undang-Undang Nomor 8 Tahun 2010 tentang Pencegahan dan Pemberantasan Tindak Pidana Pencucian Uang, Undang-Undang Nomor 9 Tahun 2013 tentang

As a form of PaninBank's compliance with laws and regulations and various other regulations related to the principle of Anti Money Laundering and Prevention of Terrorism Funding (APU & PPT), the application of the APU & PPT principles carried out by PaninBank refers to the provisions of Law Number 8 Year 2010 concerning Prevention and Eradication of Money Laundering Crimes, Law Number 9 of 2013 concerning Prevention and Eradication of Terrorism Funding

Pencegahan dan Pemberantasan Tindak Pidana Pendanaan Terorisme, Peraturan Otoritas Jasa Keuangan Nomor 23/POJK.01/2019 tentang Perubahan atas POJK Nomor 12/POJK.01/2017 tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Jasa Keuangan, Surat Edaran Otoritas Jasa Keuangan Nomor 32/SEOJK.03./2017 Tentang Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme di Sektor Perbankan, serta Keputusan dan Peraturan Kepala Pusat Pelaporan dan Analisa Transaksi Keuangan (PPATK). Secara berkala regulator seperti OJK, PPATK maupun Auditor Internal PaninBank melakukan pengawasan atau audit atas pelaksanaan penerapan Prinsip APU & PPT di PaninBank.

Untuk mendukung penerapan Prinsip APU & PPT di PaninBank, PaninBank telah memiliki satuan kerja khusus yang disebut Unit Kerja Pengenalan Nasabah (UKPN) yang dikoordinasikan melalui Biro Kepatuhan. Penerapan Prinsip APU & PPT di PaninBank melalui petugas UKPN baik di Kantor Pusat maupun di setiap Kantor Cabang Utama dengan jumlah minimal 1 (satu) orang Petugas UKPN (*dedicated officer*) di setiap Kantor Cabang Utama dengan didukung oleh sistem yang ada telah menjalankan Program APU & PPT.

Dalam rangka menerapkan Prinsip APU & PPT, secara konsisten dan berkelanjutan unit UKPN PaninBank melakukan upaya-upaya sebagai berikut:

1. Menganalisis secara berkala penilaian risiko tindak pidana Pencucian Uang dan/atau tindak pidana Pendanaan Terorisme terkait dengan Nasabah, negara atau area geografis, produk, jasa, transaksi atau jaringan distribusi (*delivery channels*);
2. Menyusun, melakukan pengkinian, dan mengusulkan kebijakan dan prosedur penerapan program APU dan PPT yang telah disusun untuk mengelola dan memitigasi risiko berdasarkan penilaian risiko, untuk dimintakan pertimbangan dan persetujuan Direksi;
3. Memastikan adanya sistem yang dapat mengidentifikasi, menganalisa, memantau dan menyediakan laporan secara efektif mengenai karakteristik transaksi yang dilakukan oleh Nasabah;
4. Memastikan bahwa kebijakan dan prosedur yang disusun telah sesuai dengan perubahan dan perkembangan yang meliputi antara lain produk, jasa, dan teknologi di sektor jasa keuangan, kegiatan dan kompleksitas usaha PJK, volume transaksi PJK, dan modus Pencucian Uang dan/atau Pendanaan Terorisme;
5. Memastikan bahwa formulir yang berkaitan dengan Nasabah telah mengakomodasi data yang diperlukan dalam penerapan program APU dan PPT;
6. Memantau rekening Nasabah dan pelaksanaan transaksi Nasabah;
7. Melakukan evaluasi terhadap hasil pemantauan dan analisis transaksi Nasabah untuk memastikan ada atau tidak adanya Transaksi Keuangan Mencurigakan, Transaksi Keuangan Tunai dan/atau transaksi keuangan transfer dana dari dan ke luar negeri;

Crimes, Financial Services Authority Regulation Number 23/POJK.01/2019 concerning Amendments to POJK Number 12/POJK.01/2017 concerning the Application of Anti Money Laundering and Prevention of Terrorism Funding Programs in the Financial Services Sector, Financial Services Authority Circular Letter Number 32/SEOJK.03./2017 Regarding the Implementation of Anti-Money Laundering and Prevention of Terrorism Funding Programs in the Banking Sector, as well as Decisions and Regulations of Head of the Financial Transaction Reports and Analysis Center (PPATK). Regulators, such as OJK, PPATK and PaninBank Internal Auditors, regularly supervise or audit the implementation of APU & PPT Principles at PaninBank.

To support the implementation of the principles of APU & PPT at PaninBank, PaninBank has a special unit called the Customer Identification Unit (UKPN) coordinated by the Compliance Bureau. Application of the APU & PPT Principles at PaninBank through UKPN officers, both at the head office and main branch offices with a minimum of 1 (one) UKPN dedicated officer in each of the main branch offices supported by the existing system running the APU & PPT programs.

In order to implement the principles of AML & PPT consistently and continuously, the PaninBank UKPN makes the following efforts:

1. Periodically analyze the risk assessment of money laundering and/or terrorism funding offenses related to customers, countries or geographical areas, products, services, transactions or delivery channels;
2. Arrange, update, and propose policies and procedures for the implementation of the APU and PPT programs that have been prepared to manage and mitigate risks based on risk assessment, for consideration and approval from the Board of Directors;
3. Ensure a system that can identify, analyze, monitor and provide reports effectively on the characteristics of transactions carried out by customers;
4. Ensure that the policies and procedures prepared are in accordance with changes and developments which include, among other things, products, services, and technology in the financial services sector, activities and complexity of business activities, the volume of PJK transactions, and modes of money laundering and/or terrorism funding;
5. Ensure that the forms relating to the Customer have accommodated the data needed in the implementation of the APU and PPT program;
6. Monitor customer accounts and customer transactions;
7. Evaluate the results of monitoring and analysis of customer transactions to ensure the presence or absence of suspicious financial transactions, cash financial transactions and/or financial transactions to transfer funds to and from abroad;



8. Memastikan bahwa kegiatan usaha yang berisiko tinggi terhadap tindak pidana Pencucian Uang dan/atau tindak pidana Pendanaan Terorisme diidentifikasi secara efektif sesuai dengan kebijakan dan prosedur PJK serta ketentuan;
9. Memastikan adanya mekanisme komunikasi yang baik dari setiap satuan kerja terkait kepada unit kerja khusus atau pejabat yang bertanggung jawab terhadap penerapan program APU dan PPT dengan menjaga kerahasiaan informasi dan memperhatikan ketentuan anti *tipping-off*;
10. Melakukan pengawasan terkait penerapan program APU dan PPT terhadap satuan kerja terkait;
11. Memastikan adanya identifikasi area yang berisiko tinggi yang terkait dengan penerapan program APU dan PPT dengan mengacu pada ketentuan peraturan perundang-undangan dan sumber informasi yang memadai;
12. Menerima, melakukan analisis, dan menyusun laporan Transaksi Keuangan Mencurigakan dan/atau transaksi keuangan yang dilakukan secara tunai yang disampaikan oleh UKPN Cabang;
13. Menyusun laporan Transaksi Keuangan Mencurigakan, Transaksi Keuangan Tunai, dan/atau transaksi keuangan transfer dana dari dan ke luar negeri;
14. Memastikan seluruh kegiatan dalam rangka penerapan program APU dan PPT terlaksana dengan baik;
15. Memantau, menganalisis, dan merekomendasikan kebutuhan pelatihan tentang penerapan program APU dan PPT bagi pejabat dan/atau pegawai PJK;
16. Berperan sebagai *contact person* bagi regulator dan instansi yang berwenang terkait dengan penerapan program APU dan PPT;
17. Berperan terhadap pengkinian data nasabah.

Di samping itu, UKPN juga telah melaksanakan kewajiban penyampaian data jumlah nasabah kepada PPATK guna kepentingan Sistem Informasi Pengguna Jasa Terpadu (SIPESAT). UKPN juga telah menindaklanjuti permintaan data informasi nasabah yang diperlukan oleh Regulator, Instansi Pemerintah dan Instansi Keuangan yang berwenang lainnya, serta telah menindaklanjuti permintaan dan pencabutan pemblokiran harta kekayaan nasabah PaninBank sesuai dengan permintaan dari lembaga yang berwenang di antaranya yaitu Direktorat Jenderal Pajak (Dirjen Pajak), serta Komisi Pemberantasan Korupsi (KPK).

Kegiatan lain yang telah dilakukan PaninBank dalam mendukung program APU & PPT yaitu menyampaikan kuesioner berkaitan dengan APU & PPT kepada Bank Koresponden atau Bank yang memiliki kerja sama fasilitas kredit. Penyampaian kuesioner ini merupakan bagian dari pelaksanaan prinsip APU & PPT pada PaninBank dalam kegiatan *Cross Border Correspondent Banking* (CBCB) sebagaimana diwajibkan oleh rekomendasi *Financial Action Task Force* (FATF) dan ketentuan Bank Indonesia. Melalui upaya-upaya sebagaimana dijelaskan di atas, PaninBank berkomitmen penuh untuk mendukung program pemerintah dalam pencegahan dan pemberantasan Tindak Pidana Pencucian Uang dan Tindak Pidana Pendanaan Terorisme serta menciptakan sistem perbankan yang sehat.

8. Ensure that the business activities that are at high risk of money laundering and/or terrorism funding criminal offenses are effectively identified in accordance with PJK policies and procedures and provisions;
9. Ensure that there is a good communication mechanism from each relevant work unit to a special work unit or official responsible for implementing the APU and PPT program by maintaining the confidentiality of information and paying attention to anti-tipping-off provisions;
10. Conduct supervision regarding the implementation of the APU and PPT program to the relevant units;
11. Ensure the identification of high risk areas related to the implementation of the APU and PPT programs by referring to the provisions of legislation and adequate sources of information;
12. Receiving, analyzing, and preparing suspicious financial transaction reports and/or financial transactions carried out in cash delivered by the Branch of UKPN;
13. Compile reports of suspicious financial transactions, cash financial transactions, and/or financial transactions to transfer funds to and from abroad;
14. Ensure that all activities in the framework of implementing the APU and PPT program are well implemented;
15. Monitor, analyze, and recommend training needs regarding the implementation of APU and PPT programs for officials and/or employees of PJK;
16. Serve as the contact person for regulators and authorized agencies related to the implementation of APU and PPT programs;
17. Play a role in updating customer data.

In addition, UKPN has also carried out the obligation to submit data on the number of customers to PPATK in the interest of the Integrated Service User Information System (SIPESAT). UKPN has also followed up on requests for customer information data required by regulators, government agencies and other authorized financial institutions, and has followed up on requests and revocation of blocking the assets of PaninBank customers in accordance with requests from the competent institutions, namely the Directorate General of Taxes (Director General of Taxes), and the Corruption Eradication Commission (KPK).

Other activities that have been done to support the APU & PPT program are to submit questionnaires related to APU & PPT to correspondent banks or banks that have credit facility cooperation. The submission of this questionnaire is part of the implementation of APU & PPT principles in PaninBank in Cross Border Correspondent Banking (CBCB) activities as required by the recommendation of Financial Action Task Force (FATF) and Bank Indonesia regulation. Through the efforts described above, PaninBank is fully committed to supporting government programs in the prevention and eradication of criminal acts of money laundering and terrorism funding crimes, and creating a sound banking system.

## Kegiatan terkait Pelaksanaan Program APU & PPT

Sepanjang Tahun 2019, kegiatan terkait pelaksanaan Program APU & PPT yang telah dilaksanakan PaninBank adalah sebagai berikut:

1. Penyampaian Laporan Transaksi Keuangan Tunai (LTKT) dan Laporan Transaksi Keuangan Mencurigakan (LTKM) kepada Pusat Analisis dan Transaksi Keuangan (LTKM) selama periode bulan Januari sampai dengan Desember adalah sebanyak 39.816 (tiga puluh sembilan ribu delapan ratus enam belas) laporan yang terdiri dari 39.598 (tiga puluh sembilan ribu lima ratus sembilan puluh delapan) LTKT dan 218 (dua ratus delapan belas) LTKM.

## Activities related to the Implementation of the AML & PPT Program

Throughout 2019, activities related to the implementation of the APU & PPT program implemented by PaninBank were as follows:

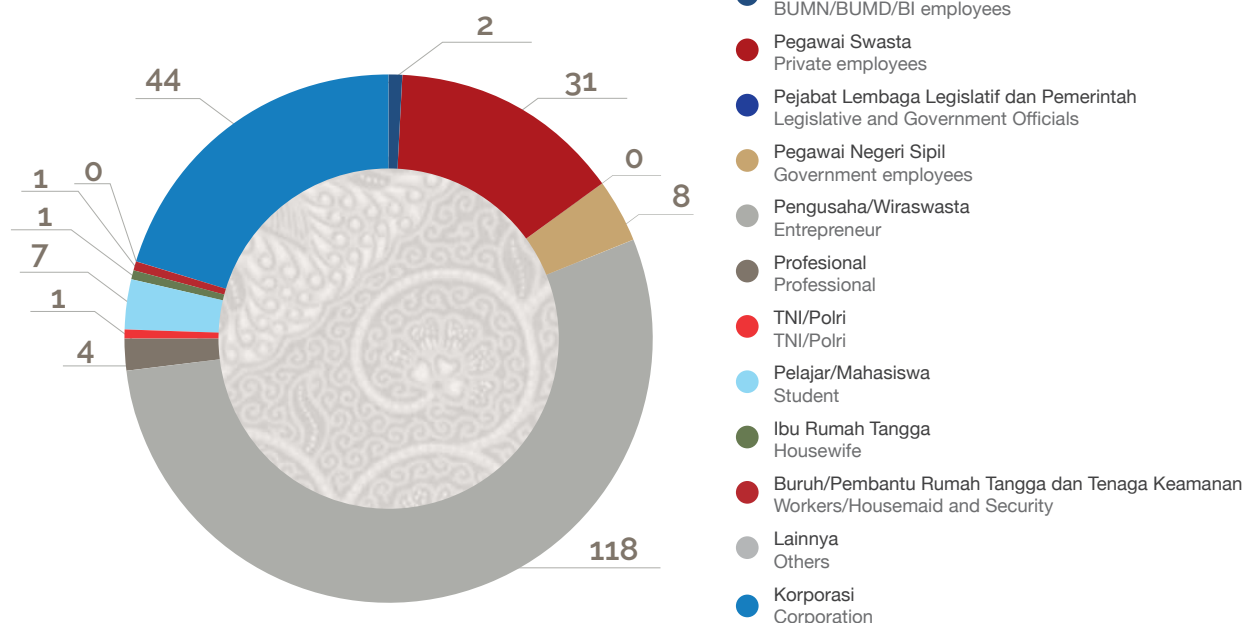
1. Submission of the Cash Transaction Report (Laporan Transaksi Keuangan Tunai/LTKT) and Suspicious Financial Transaction Report (LTKM) to the Financial Analysis and Transaction Center (PATK) from January to December period amounted to 39,816 (thirty nine thousand eight hundred sixteen) reports consisting of 39,598 (thirty nine thousand five hundred and ninety eight) LTKT and 218 (two hundred eighteen) LTKM.

| No.    | Bulan<br>Month        | Jenis Laporan<br>Type of Report |      | Total  |
|--------|-----------------------|---------------------------------|------|--------|
|        |                       | LTKT                            | LTKM |        |
| 1      | Januari   January     | 4.648                           | 25   | 4.673  |
| 2      | Februari   February   | 3.045                           | 16   | 3.061  |
| 3      | Maret   March         | 3.023                           | 15   | 3.038  |
| 4      | April   April         | 3.114                           | 19   | 3.133  |
| 5      | Mei   May             | 3.643                           | 20   | 3.663  |
| 6      | Juni   June           | 3.361                           | 9    | 3.370  |
| 7      | Juli   July           | 3.358                           | 12   | 3.370  |
| 8      | Agustus   August      | 3.211                           | 7    | 3.218  |
| 9      | September   September | 2.893                           | 22   | 2.915  |
| 10     | Oktober   October     | 3.132                           | 17   | 3.149  |
| 11     | November   November   | 3.399                           | 28   | 3.427  |
| 12     | Desember   December   | 2.771                           | 28   | 2.799  |
| Jumlah |                       | 39.598                          | 218  | 39.816 |

Adapun komposisi LTKM berdasarkan Jenis Pekerjaan dan Tipologi Tindak Pidana adalah sebagai berikut:

The composition of the LTKM based on the type of work and the type of crime is as follows:

### Jenis Pekerjaan Types of Occupation



2. Penyampaian Laporan Transaksi Keuangan Transfer Dana dari dan ke Luar Negeri/*International Fund Transfer Instruction* (IFTI) selama periode bulan Januari sampai dengan Desember adalah sebanyak 215.395 (Dua Ratus Lima Belas Ribu Tiga Ratus Sembilan Puluh Lima) laporan.

2. Submission of Financial Transaction Reports from and to Foreign Funds Transfer/*International Fund Transfer Instruction* (IFTI) during the period of January to December were 215,395 (two hundred fifteen thousand three hundred ninety five) reports.

| No.    | Bulan<br>Month        | IFTI Report |          | Total   |
|--------|-----------------------|-------------|----------|---------|
|        |                       | Incoming    | Outgoing |         |
| 1      | Januari   January     | 3.907       | 16.813   | 20.720  |
| 2      | Februari   February   | 3.351       | 11.839   | 15.190  |
| 3      | Maret   March         | 3.757       | 14.074   | 17.831  |
| 4      | April   April         | 4.380       | 14.306   | 18.686  |
| 5      | Mei   May             | 4.781       | 14.660   | 18.441  |
| 6      | Juni   June           | 3.264       | 10.930   | 14.194  |
| 7      | Juli   July           | 4.009       | 16.591   | 20.600  |
| 8      | Agustus   August      | 3.834       | 14.755   | 18.589  |
| 9      | September   September | 3.736       | 14.878   | 18.614  |
| 10     | Oktober   October     | 4.079       | 14.910   | 18.989  |
| 11     | November   November   | 3.517       | 13.623   | 17.140  |
| 12     | Desember   December   | 3.240       | 13.161   | 16.401  |
| Jumlah |                       | 44.855      | 170.540  | 215.395 |

3. PaninBank senantiasa melakukan korespondensi dengan Kantor Pajak untuk menindaklanjuti surat-surat dari Kantor Pelayanan Pajak selama periode bulan Januari sampai dengan Desember Tahun 2019.
4. Sosialisasi dan *Refreshment* ketentuan APU & PPT dan/ atau Penerapan Prinsip Pengenalan Nasabah/*Know Your Customer* (KYC) Principle dan *Enhancement* Aplikasi APU & PPT.

3. PaninBank always corresponds with the Tax Office to follow up the letters from the Tax Service Office during the period of January to December 2019.
4. Dissemination and refreshment of APU & PPT provisions and/or Application of Customer Recognition Principles/*Know Your Customer* (KYC) Principle and APU & PPT Applications Enhancement.

Dalam rangka penerapan program APU & PPT dan prinsip pengenalan nasabah pada PaninBank, PaninBank senantiasa melakukan sosialisasi dan *refreshment* berkaitan dengan ketentuan APU & PPT dan penyempurnaan serta peningkatan Aplikasi APU & PPT yang digunakan oleh PaninBank. Kegiatan tersebut antara lain:

- Refreshment* dan *Train to Trainers* APU & PPT kepada Petugas UKPN dari seluruh Kantor Cabang Utama PaninBank yang diselenggarakan pada bulan November tahun 2017 dan dilakukan secara berkala minimal 1 (satu) kali dalam 1 (satu) tahun.
- Refreshment* dan *Train to Trainers* APU & PPT oleh Petugas UKPN dari masing-masing Kantor Cabang Utama PaninBank kepada Kantor Cabang Pembantu yang diselenggarakan secara berkala minimal 1 (satu) kali dalam 1 (satu) tahun.
- Sosialisasi Program APU & PPT kepada seluruh karyawan baru PaninBank terutama karyawan baru yang berhubungan langsung dengan nasabah (*frontliners*).
- Penyempurnaan/*enhancement* Aplikasi APU & PPT.

In the implementation of APU & PPT programs and the principle of customer recognition, PaninBank always conducts dissemination and refreshment related to APU & PPT provisions and improvements and enhancements to APU & PPT Applications used by PaninBank. These activities include:

- APU & PPT Refreshment and train to trainers to UKPN officers from all major branch offices held in November 2017 and conducted periodically at least 1 (one) time in 1 (one) year.
- APU & PPT Refreshment and train to trainers by UKPN Officers from each of the main branch offices to sub-branch offices that are held regularly at least 1 (one) time in 1 (one) year.
- Dissemination of the APU & PPT program to all new PaninBank employees, especially new employees who deal directly with customers (*frontliners*).
- Enhancement of APU & PPT application.

## AUDIT INTERNAL

### Internal Audit

#### Struktur dan Kedudukan Satuan Kerja Audit Internal

Dalam struktur organisasi PaninBank, unit Satuan Kerja Audit Internal (SKAI) dipimpin oleh Kepala SKAI yang bertanggung jawab langsung kepada Presiden Direktur.

#### Struktur Organisasi Satuan Kerja Audit Internal

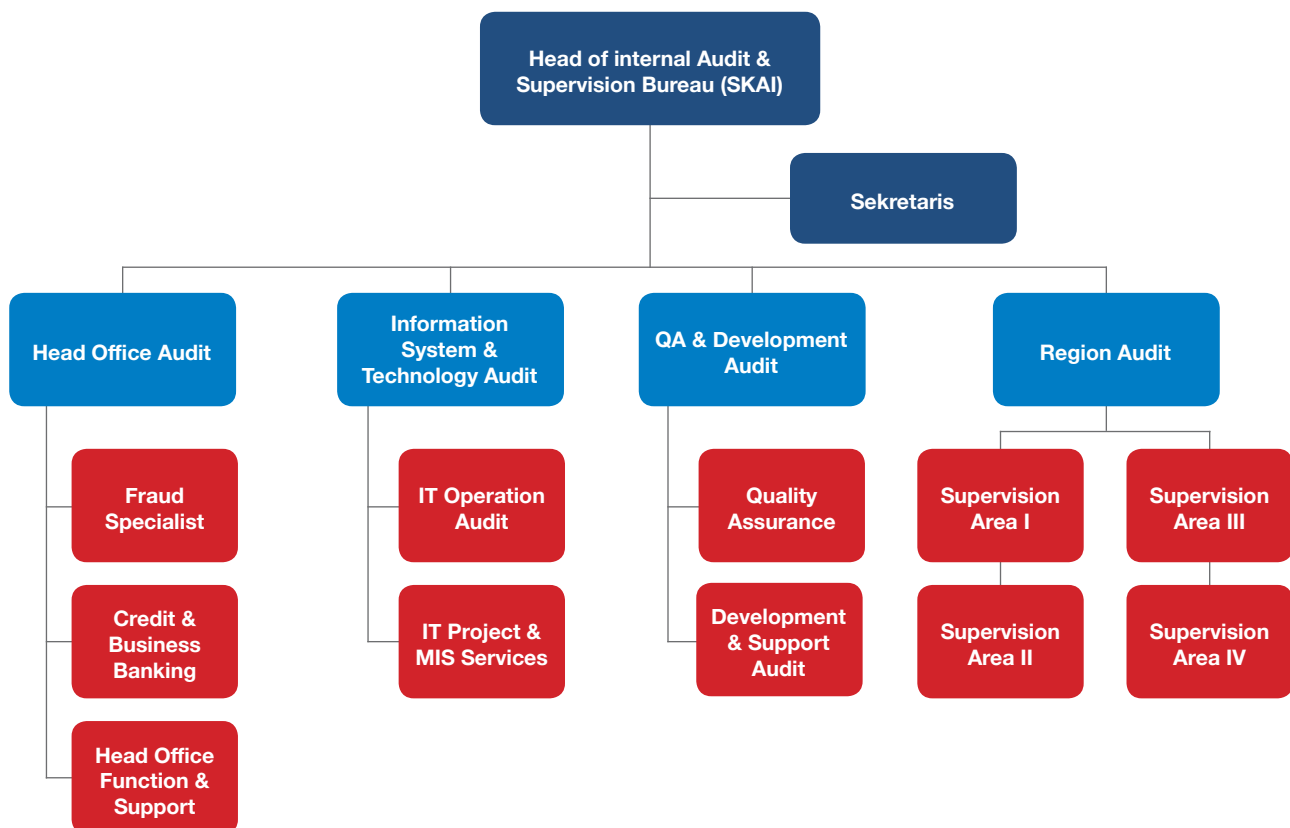
Adapun struktur Satuan Kerja Audit Intern (SKAI) adalah sebagai berikut:

#### Structure and Position of the Internal Audit Unit

In PaninBank organizational structure, the Internal Audit Unit (SKAI) is led by the Head of the Internal Audit Unit who reports directly to the President Director.

#### Organizational Structure of the Internal Audit Unit

The structure of the Internal Audit Work Unit (SKAI) is as follows:



## Pengangkatan dan Pemberhentian Ketua SKAI

Kepala SKAI diangkat dan diberhentikan oleh Presiden Direktur dengan persetujuan Dewan Komisaris dan dilaporkan kepada Otoritas Jasa Keuangan (OJK)/Bank Indonesia (BI).

## Appointment and Dismissal of Head of SKAI

The Head of SKAI is appointed and dismissed by the President Director with the approval of the Board of Commissioners and reported to the Financial Services Authority (OJK)/Bank Indonesia (BI).

### Profil Ketua SKAI Head of SKAI Profile



**Herbert J.S. Sibuea**  
Ketua SKAI  
Head of SKAI

**Kewarganegaraan:** Indonesia

**Domisili:** Jakarta

#### Riwayat Jabatan:

Berkarir di PaninBank sejak Januari 1997. Dimulai dari mengikuti Program Pendidikan *Internal Audit Officer* PaninBank Angkatan 1, menjadi Koordinator SKAI Cabang Palmerah dan Batam, sebagai *Operations Manager* di KC Serang dan *Centralized Processing Head* di KC Palmerah, dan menjabat sebagai Kepala Biro Pengawasan & Pemeriksaan (Satuan Kerja Audit Intern/SKAI) sejak Januari 2009.

#### Dasar Hukum Penunjukan:

- Surat tgl 24 Desember 2008, No. 008/DIR/JAP/SJ, Perihal Surat Penunjukan Jabatan
- Surat tgl 24 Desember 2008, No. 344-DIR-KBI-08, Perihal Pengangkatan Kepala SKAI

#### Kualifikasi dan sertifikasi yang dimiliki:

Sertifikasi Manajemen Risiko – Level 4.

**Nationality:** Indonesian

**Domicile:** Jakarta

#### Working Experience:

Started career in PaninBank in January 1997. Starting from by attending PaninBank Internal Audit Officer Education Program Batch 1, became the Coordinator of the SKAI Palmerah and Batam Branch, as Operations Manager at KC Serang and Centralized Processing Head at KC Palmerah, and serves as Head of the Supervision & Inspection Bureau (Internal Audit Work Unit/SKAI) since January 2009.

#### Legal Basis of Appointment:

- Letter dated December 24, 2008, No. 008/DIR/JAP/SJ, concerning the Appointment of Position Letter.
- Letter dated December 24, 2008, No. 344-DIR-KBI-08, concerning the Appointment of Head of SKAI.

#### Qualifications and Certifications:

Risk Management Certification - Level 4.

## Visi dan Misi SKAI

Adapun visi dan misi SKAI adalah sebagai berikut:

### 1. Visi:

Menjadi mitra kerja strategis (*strategic partner*) yang independen, objektif, profesional dan Audit Intern yang *respectable*

### 2. Misi:

Memberikan layanan Audit Intern secara profesional untuk memastikan terwujudnya bank yang sehat, berkembang secara wajar dan dapat menunjang perekonomian nasional yang merupakan kepentingan dari para pihak *stakeholders*.

## Piagam Audit Internal

Audit Internal PT. Bank Panin, Tbk telah memiliki Piagam Audit Internal yang dikinikan pada tanggal 24 Mei 2019, yang telah diselaraskan dengan ketentuan regulator yaitu, Peraturan Otoritas Jasa Keuangan (OJK) No.1/POJK.03/2019

## Vision and Mission of SKAI

The vision and mission of the Internal Audit Unit are as follows:

### 1. Vision:

Become an independent, objective, professional strategic partner and respectable Internal Audit.

### 2. Mission:

Providing professional Internal Audit services to ensure the realization of a sound bank, develop naturally and can support the national economy which is the interests of the stakeholders.

## Internal Audit Charter

The Internal Audit of PT. Bank Panin, Tbk has an Internal Audit Charter which was updated on May 24, 2019, aligned with the provisions of the regulator, namely Regulation of the Financial Services Authority (OJK) No.1/POJK.03/2019 concerning the



tentang penerapan fungsi audit intern pada bank umum, dimana secara garis besar Piagam Audit Internal berisi: Visi/ Misi, Kedudukan, Kewenangan dan Tanggung Jawab, Ruang Lingkup Kegiatan, Independensi, Persyaratan, dan Kode Etik Auditor Internal.

### Komposisi Tenaga Kerja Audit Internal

Pada Tahun 2019 SKAI memiliki total (154) auditor dengan klasifikasi masa kerja sebagai berikut:

| Masa Kerja<br>Years of service | Total Auditor |
|--------------------------------|---------------|
| 0 – 4 tahun   0-4 years        | 14            |
| 5 – 9 tahun   5-9 years        | 64            |
| 10 – 14 tahun   10-14 years    | 29            |
| ≥ 15 tahun   > 15 years        | 47            |

Adapun program sertifikasi yang telah dilaksanakan oleh Auditor Internal selama Tahun 2019 adalah sebagai berikut:

| Sertifikasi<br>Certification                  | Total Auditor |
|-----------------------------------------------|---------------|
| Certified Fraud Examiner (CFE)                | 2             |
| Sertifikasi Cybersecurity Fundamentals (CSXF) | 3             |
| Sertifikasi IA Level Auditor                  | 33            |
| Sertifikasi IA Level Supervisor               | 7             |
| Risk Management Certification (SMR), Level 1  | 2             |
| Risk Management Certification (SMR), Level 2  | 1             |
| Certified Fraud Examiner (CFE)                | 2             |
| Sertifikasi Cybersecurity Fundamentals (CSXF) | 3             |

### Tugas dan Tanggung Jawab SKAI

SKAI bertanggungjawab untuk memastikan bahwa proses governance, risk management, dan compliance telah memadai dan berfungsi secara efektif.

1. Membantu tugas Presiden Direktur dan Dewan Komisaris dalam melakukan pengawasan dengan cara menjabarkan secara operasional baik perencanaan, pelaksanaan maupun pemantauan hasil audit internal.
2. Membuat analisis dan penilaian di bidang keuangan, akuntansi, operasional, dan kegiatan lain melalui audit internal.
3. Mengidentifikasi segala kemungkinan untuk memperbaiki dan meningkatkan efisiensi penggunaan sumber daya serta dana.
4. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen.

### Tanggung Jawab SKAI/BPP

SKAI/BPP bertanggung jawab untuk memastikan bahwa proses good corporate governance, risk management, dan compliance (GRC) telah memadai serta berfungsi secara efektif.

Implementation of the Internal Audit Function at Commercial Banks, in which the Internal Audit Charter broadly contains: Vision/Mission, Position, Authority and Responsibility, Scope of Activities, Independence, Requirements, and Internal Auditor Code of Ethics.

### Composition of Internal Audit Workforce

In 2019, the Internal Audit Unit has a total of 154 (one hundred and fifty four) auditors with the following years of service classifications:

The certification programs done by the Internal Auditors in 2019 are as follows:

### Duties and Responsibilities of the Internal Audit Unit (SKAI)

SKAI is responsible for ensuring that the processes of governance, risk management, and compliance are adequate and functioning effectively.

1. Assisting the tasks of the President Director and the Board of Commissioners in carrying out supervision by outlining operational aspects both planning, implementation and monitoring of internal audit results.
2. Making analysis and valuation in finance, accounting, operations, and other activities through internal audits.
3. Identifying all possibilities to improve the efficient use of resources and funds.
4. Provide suggestions for improvements and objective information about the activities examined at all levels of management.

### Responsibilities of SKAI/BPP

SKAI/BPP is responsible for ensuring that the processes of governance, risk management, and compliance are adequate and functioning effectively.

Kepala SKAI/BPP mempunyai tanggung jawab dan kewajiban sebagai berikut:

1. Bertanggung jawab untuk:
  - a. Memastikan pelaksanaan fungsi audit internal sesuai dengan Standar Profesional Audit Internal dan Kode Etik Audit Internal,
  - b. Memilih sumber daya manusia yang kompeten sesuai dengan kebutuhan dalam pelaksanaan tugas SKAI,
  - c. Menyusun dan mengkaji Piagam Audit Internal secara periodik,
  - d. Menyusun Rencana Kerja Audit Tahunan (RKAT) dan alokasi anggaran untuk pelaksanaan fungsi audit internal,
  - e. Memastikan pelaksanaan Rencana Kerja Audit Tahunan (RKAT) yang telah disetujui dan tugas-tugas khusus dari Presiden Direktur sesuai dengan rencana audit internal,
  - f. Merencanakan, melaksanakan, mengatur, dan mengarahkan audit internal serta mengevaluasi prosedur yang ada untuk memperoleh keyakinan bahwa tujuan audit akan tercapai secara optimal,
  - g. Memastikan staf Audit Internal mengikuti pengembangan kompetensi, profesionalisme, dan pengalaman sesuai dengan perkembangan kompleksitas serta kegiatan usaha Bank,
  - h. Melaporkan temuan yang signifikan kepada Presiden Direktur dan Direksi terkait untuk dilakukan tindakan perbaikan dalam waktu yang cepat,
  - i. Memantau tindakan perbaikan atas temuan yang signifikan,
  - j. Melaporkan hasil pemantauan tindak lanjut perbaikan atas temuan yang signifikan kepada Presiden Direktur dan Direksi terkait serta Dewan Komisaris dengan tembusan kepada Komite Audit dan Direktur yang membawahkan fungsi kepatuhan,
  - k. Memastikan dalam hal terdapat penggunaan jasa pihak eksternal untuk aktivitas audit internal:
    - i. Terselenggaranya transfer pengetahuan antara pihak eksternal kepada anggota SKAI dan mempertimbangkan penggunaan jasa ahli pihak eksternal bersifat sementara,
    - ii. Penggunaan jasa pihak eksternal tidak mempengaruhi independensi dan objektivitas fungsi SKAI,
    - iii. Pihak eksternal mematuhi Piagam Audit Internal Bank,
    - iv. Pihak eksternal tidak diperbolehkan menjadi ketua tim dalam pelaksanaan audit internal,
    - v. Independensi pihak eksternal dalam memberikan jasa konsultasi telah melewati masa tunggu (*cooling-off period*), yaitu minimal 2 (dua) kali audit pada area fungsional yang sama.
  - l. Bagi Bank yang merupakan perusahaan induk:
    - i. Menentukan strategi pelaksanaan audit internal perusahaan anak,
    - ii. Merumuskan prinsip-prinsip audit internal yang mencakup metodologi audit dan langkah-langkah pelaksanaan pengendalian mutu.

Head of SKAI/BPP has the following responsibilities and obligations:

1. Responsible for:
  - a. Ensuring the implementation of the internal audit function in accordance with the Internal Audit Professional Standards and the Internal Audit Code of Ethics,
  - b. Selecting competent human resources according to the needs in carrying out the SKAI's tasks,
  - c. Preparing and reviewing the Internal Audit Charter periodically,
  - d. Preparing an Annual Audit Work Plan (RKAT) and budget allocation for the implementation of internal audit function,
  - e. Ensuring the implementation of the approved Annual Audit Work Plan (RKAT) and specific tasks of the President Director in accordance with the internal audit plan,
  - f. Planning, implementing, organizing and directing internal audits and evaluating existing procedures to gain confidence that the audit objectives will be achieved optimally,
  - g. Ensuring Internal Audit staff follow the development of competence, professionalism, and experience in accordance with the development of complexity and business activities of the Bank
  - h. Reporting significant findings to the President Director and Board of Directors to take immediate corrective actions,
  - i. Monitoring corrective actions for significant findings,
  - j. Reporting the results of monitoring the follow-up of improvements to significant findings to the President Director and Board of Directors as well as the Board of Commissioners with a copy to the Audit Committee and the Director in charge of the compliance function,
  - k. Ensuring that there are external services used for internal audit activities:
    - i. The transfer of knowledge between external parties and SKAI members and considering the use of external expert services is temporary,
    - ii. The use of external party services does not affect the independence and objectivity of the SKAI function,
    - iii. External parties comply with the Bank's Internal Audit Charter,
    - iv. External parties are not allowed to become team leaders in conducting internal audits,
    - v. The independence of external parties in providing consulting services has passed the waiting period (*cooling-off period*), which is a minimum of 2 (two) audits in the same functional area.
  - l. For banks that are holding companies:
    - i. Determining the strategy for carrying out internal audits of subsidiaries,
    - ii. Formulating the principles of internal audit which includes the audit methodology and steps for implementing quality control.

## 2. Berkewajiban untuk:

- a. Menyampaikan laporan audit kepada Presiden Direktur dan Dewan Komisaris dengan tembusan kepada Komite Audit dan Direktur terkait serta Direktur yang membawahkan fungsi kepatuhan,
- b. Menyiapkan laporan pelaksanaan beserta pokok-pokok hasil audit dan disampaikan kepada Presiden Direktur dan Dewan Komisaris setiap semester,
- c. Menyiapkan dengan segera laporan atas temuan hasil audit yang diperkirakan dapat mengganggu kelangsungan usaha Bank.

### Independensi SKAI

Adapun independensi SKAI diwujudkan dalam bentuk antara lain sebagai berikut:

- a. Auditor Internal tidak boleh mempunyai wewenang atau tanggung jawab untuk melaksanakan kegiatan operasional dari auditee.
- b. SKAI/BPP maupun masing-masing Auditor Internal memiliki independensi dalam melakukan tugas dan mengungkapkan pandangan serta pemikiran sesuai dengan profesinya dan standar audit yang berlaku umum.
- c. Auditor Internal tidak boleh memiliki kepentingan langsung ataupun tidak langsung atas obyek atau kegiatan yang diperiksanya sehingga dapat dihindari terjadinya pertentangan kepentingan.
- d. SKAI/BPP tidak boleh melakukan rangkap tugas dan jabatan Auditor Internal serta pelaksana dalam SKAI dari pelaksanaan kegiatan operasional Bank termasuk dalam perusahaan anak.
- e. Untuk menghindari benturan kepentingan maka anggota SKAI tidak diperkenankan melakukan tugas audit terhadap area fungsional yang sama minimal selama 2 (dua) periode audit (cooling-off period).

### Fokus dan Pengembangan Audit Tahun 2019

Sesuai dengan Rencana Kerja Audit Tahunan, fokus dan pengembangan audit di tahun 2019, antara lain:

1. Meningkatkan fungsi pengawasan berbasis risiko (ruang lingkup dan fokus pada area berisiko tinggi) dengan kaji ulang atas kecukupan Kualitas Penerapan Manajemen Risiko (KPMR) dan Penerapan GCG.
2. Memposisikan diri sebagai mitra kerja strategis (*strategic partner*) dalam meningkatkan kinerja perusahaan, khususnya dalam penilaian atas penerapan dan pengelolaan *Governance*, *Risk Management*, dan *Compliance* pada kegiatan operasional Perseroan sesuai dengan kebijakan/ketentuan yang berlaku.
3. Mengoptimalkan strategi Regional Audit untuk mendukung pelaksanaan rencana kerja yang dapat mendukung pelaksanaan audit berbasis risiko.
4. Memprioritaskan fungsi *Audit Analytical* dengan penerapan *Continuous Audit* dan meningkatkan kualitas SDM serta memperbaharui infrastruktur pendukungnya baik dari sisi hardware maupun *software*.
5. Kompetensi Auditor: Melanjutkan peningkatan kompetensi auditor melalui pelatihan-pelatihan, baik

## 2. Obligations to:

- a. Submit an audit report to the President Director and the Board of Commissioners with a copy to the Director of Compliance and Risk Management.
- b. Prepare the implementation report and the main audit results to be submitted to OJK/BI every semester.
- c. Prepare a report on the findings of the audit immediately which is predicted to disrupt the business continuity of the Bank.

### Independence of the Internal Audit Unit (SKAI)

The independence of the Internal Audit Unit is manifested in the following:

- a. Internal Auditors may not have the authority or responsibility to carry out operational activities of the auditee.
- b. SKAI/BPP and each Internal Auditor have the independence in carrying out their duties and express their views and thoughts in accordance with their profession and generally accepted audit standards.
- c. Internal Auditors may not have a direct or indirect interest in the object or activity examined so that conflicts of interest can be avoided.
- d. SKAI/BPP may not carry out the dual duties and positions of the Internal Auditor as well as executors in the Internal Audit Unit from the implementation of the Bank's operational activities including in subsidiary companies.
- e. To avoid conflicts of interest, SKAI members are not permitted to audit the same functional area for at least 2 (two) audit periods (cooling-off period).

### Audit Focus and Development in 2019

In accordance with the annual Audit Work Plan, the focus and development of audits in 2019 include:

1. Improving the risk-based supervision functions (scope and focus on high-risk areas) with a review of the adequacy of Risk Management Implementation Quality (KPMR) and GCG implementation.
2. Positioning itself as a strategic partner in improving company performance, especially in assessing the implementation and management of GCG, Risk Management, and Compliance in the Bank's operational activities in accordance with applicable policies/provisions.
3. Optimizing Regional Audit strategies to support the implementation of work plans that can support the implementation of risk-based audits.
4. Prioritizing Audit Analytical functions by implementing Continuous Audit and improving the quality of HR as well as updating its supporting infrastructure both in terms of hardware and software.
5. Auditor Competence: continue to improve auditor competency through training, both on product knowledge

mengenai pengetahuan produk dan prosedur, maupun pelatihan pemahaman manajemen risiko dan proses audit serta sertifikasi profesional.

6. Menjalankan Jasa serta Fungsi *Assurance*, Konsultasi melalui Pengembangan *Audit Methodology*, pengkinian Pedoman Audit baru yang mengacu pada Standarisasi *Best Practise (The Institute of Internal Auditors - IIA)* dan melakukan implementasi panduan/juknis *Audit Program, Thematic Audit, Surprise Audit, On Site audit, Off Site Audit, QA Review*.
7. Menjalankan Jasa *Fraud* Investigasi dan *Reporting*, sebagai koordinator dalam *Fraud Management Team* terkait penerapan 4 pilar Strategi Anti *Fraud*, Sosialisasi Modul *Fraud Awareness* bagi Karyawan, *Preventive Action* melalui *Lessons Learned Fraud Risk/Event* kepada seluruh Pimpinan Kantor Cabang dan Unit Kerja Kantor Pusat, Peran dan Fungsi Audit Investigasi terhadap *Fraud Incident* maupun tindak lanjut terhadap pelaporan dari Pengaduan Nasabah serta *Whistleblowing System, Detection Monitoring* melalui *Account Monitoring* dan KYE.

### Pelaksanaan Tugas SKAI Tahun 2019

Sepanjang tahun 2019, Audit Internal/SKAI telah melakukan pemeriksaan terhadap:

1. 39 Kantor Cabang Utama dari total 57 KCU PaninBank dan 57 Kantor Cabang Pembantu/Kantor Kas di bawahnya yang meliputi Bidang Operasional, Perkreditan, dan APU-PPT serta Bidang Kredit Mikro.
2. 14 Aktivitas pada Divisi/Biro/Group di Kantor Pusat.
3. 6 Aplikasi/*Security*/Aktivitas di Bidang Teknologi Informasi.
4. Aktivitas *Thematic Audit*, yang dilakukan pada Kantor Cabang sampling dan *Product Management* di Kantor Pusat

### Temuan Audit

Hasil audit disampaikan dalam laporan hasil audit yang berisi seluruh temuan dan tanggapan dari *auditee* (pihak-pihak yang diaudit) serta kesanggupan *auditee* untuk menyelesaikan temuan audit yang dimaksud dalam jangka waktu yang telah ditetapkan.

Laporan hasil pemeriksaan ditindaklanjuti oleh Manajemen dengan membuat Surat *Management Action* sebagai langkah pembinaan dan perbaikan kepada *auditee*, serta memonitor tindak lanjut dan rekomendasi hasil pemeriksaan.

Sebagai tindak lanjut atas hasil audit/pemeriksaan tersebut, Internal Audit meminta bukti perbaikan yang dilakukan dengan menggunakan dokumen pendukung. Tindak lanjut tersebut selalu dimonitor hingga seluruh permasalahan dapat diselesaikan oleh *auditee*.

### Rencana Kerja Audit Tahun 2020

Sesuai dengan Rencana Kerja Audit Tahunan 2020, perencanaan dan implementasi audit berbasis risiko memprioritaskan, antara lain:

and procedures, as well as training in understanding risk management and audit processes and professional certification.

6. Running Services and Assurance Functions, Consultation through the Development of Audit Methodology, updating new Audit Guidelines that refer to the Standards of Best Practices (The Institute of Internal Auditors - IIA) and implementing Audit Program guidelines/technical guidelines, Thematic Audit, Surprise Audit, On Site audit, Off Site Audit, QA Review.
7. Running Fraud Investigation and Reporting Services, as a coordinator in the Fraud Management Team related to the implementation of 4 pillars of Anti-Fraud Strategy, Dissemination of the Fraud Awareness Module for Employees, Preventive Action through Lessons Learned Fraud Risk/Events to all Branch Office Managers and Head Office Units, Role and Function of Investigation Audit on Fraud Incident and follow-up to reporting of Customer Complaints and Whistleblowing System, Detection Monitoring through Account Monitoring and KYE.

### SKAI Task Implementation in 2019

Throughout 2019, Internal Audit/SKAI has conducted the audit at:

1. 39 Main Branch Offices of a total of 57 KCU PaninBank and 57 Sub-Branch Offices/Cash Offices under which cover the fields of operations, credit, and APU-PPT and the micro credit sector.
2. 14 (fourteen) Activities at the Division/Bureau/Group at the Head Office.
3. 6 Applications/*Security*/Activities in the IT field.
4. Thematic Audit Activities, conducted at the Branch Office, Sampling and Product Management at the Head Office.

### Audit Findings

The audit results are submitted in the audit report containing all findings and responses from the auditee (audited parties) and auditee's ability to resolve the intended audit findings within a predetermined period of time.

The audit report is followed up by Management by making a Management Action Letter as a step to mentor and improve the auditee, as well as monitoring the follow-up and recommendations of the audit results.

As a follow up to the results of the audit/examination, Internal Audit requested evidence of corrective actions that were carried out using supporting documents. The follow-up is always monitored so that all problems can be resolved by the auditee.

### Audit Work Plan for 2019

In accordance with the Annual Audit Work Plan for 2019, risk-based audit planning and implementation prioritizes, among others:



- a. Peningkatan Kualitas hasil Pemeriksaan IA & Peningkatan Produktivitas Internal Audit: Pelaksanaan fungsi audit berbasis risiko (ruang lingkup dan fokus pada area berisiko tinggi) dan kaji ulang atas kecukupan Kualitas Penerapan Manajemen Risiko (KPMR) dan Penerapan GCG.
- b. Peningkatan Jasa *Fraud* Investigasi dan *Reporting*, dilaksanakan melalui proses pelaksanaan Audit Investigasi dan pemeriksaan khusus sejalan dengan Pedoman Fraud Investigasi, berkoordinasi dengan *Fraud Management Team* (terkait penerapan 4 pilar Strategi Anti *Fraud*) dan dengan Biro Manajemen Risiko (terkait *Fraud Risk Assessment*), di antaranya melalui *lesson learned*, sosialisasi *fraud awareness*, parameter *fraud anomaly*, dan *surprised audit*.
- c. Peningkatan jasa *Consulting* internal auditor dilaksanakan melalui Komunikasi dan diskusi dilaksanakan secara aktif dengan Biro/Divisi/Group/Cabang/Lembaga Jasa Keuangan terkait *risk issue* pada *Auditee* di Kantor Pusat, Kantor Cabang dan Konglomerasi, serta Keterlibatan dalam *project* (*observer* dan *reviewer* kecukupan *control*) dan Komite Manajemen/Eksekutif (*permanent no vote member*).
- d. Peningkatan Kompetensi Internal Audit melalui pemenuhan kecukupan Auditor yang ahli dan spesialis sesuai area aktivitas Audit serta program Sertifikasi Kompetensi Auditor di antaranya pelaksanaan *training/workshop/seminar/sertifikasi/refreshment*, *benchmarking* dan *updating* terhadap kondisi dan penerapan *best practice* melalui Forum Perbankan serta *Sharing Session Internal SKAI*.
- e. Pengembangan Internal Audit Infrastructure: Mencapai Standar yang telah ditetapkan regulator (OJK), Best Practise (The Institute of Internal Auditors - IIA)/IPPF untuk mencapai pengawasan yang efektif dan bersinergi (*strategic business partner*) dalam mendukung penerapan RBB (Rencana Bisnis Bank).
- f. Peningkatan Audit Berbasis Teknologi: Penguatan fungsi monitoring, detection dan control yang efektif dan efisiensi dengan menggunakan tools atau otomasi data/informasi dalam mendukung pengembangan Bank di era Digital banking.

- a. Quality Improvement of IA Inspection Results & Increased Productivity of Internal Audit: Implementation of risk-based audit functions (scope and focus on high-risk areas) with a review of the adequacy of Risk Management Implementation Quality and GCG implementation.
- b. Improvement of Investigation and Reporting Fraud Services, carried out through the process of conducting Investigation Audits and special examinations in line with the Fraud Investigation Guidelines, coordinating with the Fraud Management Team (related to the application of the 4 pillars of the Anti Fraud Strategy) and with the Risk Management Bureau (related to the Fraud Risk Assessment), including through lesson learned, fraud awareness dissemination, anomaly fraud parameters, and surprised audit.
- c. Improvement of internal auditor Consulting services is carried out through active communication and discussions, with the Bureau/Division/Group/Branch/Financial Services Institution related to the risk issue on Auditee at Head Office, Branch Offices and Conglomerates, and Involvement in the project (observer and reviewer adequacy control) and the Management/Executive Committee (permanent no vote member).
- d. Improvement of Internal Audit Competence through the fulfillment of adequate auditors who are experts and specialists according to the area of Audit activities and the Auditor Competency Certification program including conducting training/workshops/seminars/certification/refreshment, benchmarking and updating of conditions and applying best practices through Banking Forums and Internal Session Sharing Session.
- e. Development of Internal Audit Infrastructure: Achieve standards set by regulators (OJK), Best Practices (The Institute of Internal Auditors - IIA)/IPPF to achieve effective and synergetic supervision (strategic business partners) in supporting the implementation of RBB (Bank Business Plan).
- f. Technology-Based Audit Improvement: Strengthening effective and efficient monitoring, detection and control functions by using data/information automation tools to support the development of the Bank in the Banking Digital era.

## PENYIMPANGAN INTERNAL

### Internal Fraud

Jumlah kasus penyimpangan internal (*internal fraud*) dengan nilai kerugian/penyimpangan di atas Rp100 juta selama periode Tahun 2019.

Sesuai dengan pelaporan ke Bank Indonesia berdasarkan Pelaporan Penerapan Strategi Anti *Fraud* Semester I dan Semester II tahun 2019, maka jumlah kasus penyimpangan internal (*internal fraud*) dengan nilai kerugian/penyimpangan di atas Rp100 juta selama periode Tahun 2019 tidak ada kejadian.

Number of cases of internal fraud with a value of loss/deviation of more than Rp100 million in 2019.

In accordance with reporting to Bank Indonesia based on Reporting on the Implementation of Anti Fraud Strategies in Semester I and Semester II in 2019, there was no cases of internal fraud with a loss/deviation of above Rp100 million.



Terkait Penerapan Strategi Anti *Fraud*, PaninBank telah memiliki dan menjalankan fungsi deteksi melalui *whistleblowing system* dan SKAI telah melakukan fungsi investigasi sesuai dengan pelaporan Strategi Anti *Fraud* 2019.

Regarding the Implementation of Anti-Fraud Strategy, PaninBank has already have and performs detection functions through whistleblowing system and SKAI has carried out an investigative function in accordance with the 2019 Anti-Fraud Strategy reporting.

**Tabel Internal Fraud Tahun 2019**

Table of Internal Fraud in 2019

| Internal Fraud dalam 1 Tahun<br>Internal Fraud in 1 Year                                 | Jumlah Kasus yang Dilakukan oleh<br>Number of Cases Performed by |                                   |                                      |                                   |                                               |                                   |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------|--------------------------------------|-----------------------------------|-----------------------------------------------|-----------------------------------|
|                                                                                          | Pengurus<br>Management                                           |                                   | Pegawai Tetap<br>Permanent Employee  |                                   | Pegawai Tidak Tetap<br>Non-Permanent Employee |                                   |
|                                                                                          | Tahun<br>Sebelumnya<br>Previous Year                             | Tahun<br>Berjalan<br>Current Year | Tahun<br>Sebelumnya<br>Previous Year | Tahun<br>Berjalan<br>Current Year | Tahun<br>Sebelumnya<br>Previous Year          | Tahun<br>Berjalan<br>Current Year |
| Jumlah Internal Fraud<br>Number of Internal Fraud                                        | -                                                                | -                                 | 1                                    | -                                 | -                                             | -                                 |
| Telah diselesaikan<br>Settled                                                            | -                                                                | -                                 | 1                                    | -                                 | -                                             | -                                 |
| Dalam proses penyelesaian internal<br>In the Process of Internal Settlement              | -                                                                | -                                 | -                                    | -                                 | -                                             | -                                 |
| Belum diupayakan penyelesaiannya<br>The Solution has not been Attempted yet              | -                                                                | -                                 | -                                    | -                                 | -                                             | -                                 |
| Telah ditindaklanjuti melalui proses hukum<br>Has been Followed up through Legal Process | -                                                                | -                                 | -                                    | -                                 | -                                             | -                                 |

## AUDIT EKSTERNAL

### External Audit

Audit eksternal oleh pihak independen perlu dilakukan untuk memastikan akuntabilitas informasi khususnya pada aspek keuangan agar Perseroan mampu menentukan langkah strategis dan kebijakan yang tepat dalam menopang keberlanjutan bisnis Perseroan. Auditor eksternal yang telah memenuhi persyaratan membantu Perseroan untuk memastikan bahwa pencatatan akuntansi yang disusun sesuai dengan ketentuan Pernyataan Standar Akuntansi dan Keuangan (PSAK) dan laporan yang disiapkan menyajikan posisi keuangan dan hasil usaha yang wajar serta tidak menyalahi ketentuan peraturan perundang-undangan yang berlaku.

External audits by independent parties need to be done to ensure the accountability of information, especially in the financial aspects so that the Company is able to determine strategic steps and appropriate policies to support the sustainability of the Company's business. External auditors who have fulfilled the requirements help the Company to ensure that the accounting records prepared in accordance with the provisions of the Accounting and Financial Standards (PSAK) and prepared reports present reasonable financial position and results of operations and do not violate the provisions of the applicable legislation.

### Kewenangan dan Kuasa Direksi Menunjuk Akuntan Publik Independen

Direksi Perseroan menunjuk Kantor Akuntan Publik Imelda & Rekan (Deloitte) melalui persetujuan RUPS berdasarkan rekomendasi Komite Audit melalui Dewan Komisaris. Sebagaimana terdokumentasi dalam berita acara/risalah Rapat Umum Pemegang Saham (RUPS) Tahunan Perseroan, RUPS memberikan wewenang dan kuasa kepada Direksi Perseroan untuk menunjuk Kantor Akuntan Publik Perseroan yang akan mengaudit buku-buku Perseroan.

### Authority and Power of the Board Directors in Appointing Independent Public Accountants

The Company's Board of Directors appointed Public Accountant Firm, Imelda & Rekan (Deloitte) through the approval of the GMS based on the recommendations of the Audit Committee through the Board of Commissioners. As documented in the minutes of the Company's Annual GMS, the GMS authorized the Board of Directors of the Company to appoint a Public Accountant Firm that will audit the Company's books.

### Independensi dalam Pelaksanaan Proses Audit

Kantor Akuntan Publik Imelda & Rekan ("I&R") anggota Deloitte Touche Tohmatsu Limited ("Deloitte"), melaksanakan audit sesuai dengan standar auditing yang ditetapkan oleh

### Independence in the Implementation of the Audit Process

Public Accountant Firm of Imelda & Rekan ("I&R"), member of Deloitte Touche Tohmatsu Limited ("Deloitte"), conducted audits in accordance with auditing standards set by

Institut Akuntan Publik Indonesia (“standar auditing yang berlaku umum”) dan Peraturan Bank Indonesia.

Tujuan audit yang dilaksanakan sesuai dengan standar auditing yang berlaku umum adalah untuk menyatakan pendapat atas kewajaran penyajian laporan keuangan Perseroan, dalam semua hal yang material, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

### Biaya Audit Umum Laporan Keuangan

Total biaya Audit Umum Laporan Keuangan PaninBank tahun buku yang berakhir per 31 Desember 2019 adalah sebesar Rp3.900.000.000,- (tiga miliar sembilan ratus juta Rupiah) yang meliputi audit atas Neraca, Laporan Laba Rugi, Laporan Perubahan Ekuitas serta Laporan Arus Kas untuk tahun buku yang berakhir per tanggal tersebut, untuk menyatakan pendapat mengenai kewajaran penyajian posisi keuangan, hasil usaha, perubahan ekuitas dan arus kas perusahaan, dalam semua hal yang material sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia.

Berikut adalah biaya audit umum laporan keuangan PaninBank dalam 5 (lima) tahun terakhir:

| Tahun<br>Year | Biaya<br>Cost   | Akuntan Publik<br>Public Accountant | Izin Akuntan Publik<br>Public Accountant Permit |
|---------------|-----------------|-------------------------------------|-------------------------------------------------|
| 2015          | Rp3.700.000.000 | Syamsul, Merliyana                  | No. AP. 0763                                    |
| 2016          | Rp3.800.000.000 | Syamsul                             | No. AP. 0763                                    |
| 2017          | Rp3.950.000.000 | Bing Harianto                       | No. AP. 0558                                    |
| 2018          | Rp4.750.000.000 | Bing Harianto                       | No. AP. 0558                                    |
| 2019          | Rp3.900.000.000 | Elisabeth Imelda                    | No. AP. 0849                                    |

the Indonesian Institute of Certified Public Accountants (“generally accepted auditing standards”) and Bank Indonesia Regulations.

The purpose of the audit carried out in accordance with generally accepted auditing standards is to express an opinion on the fairness of the presentation of the Company’s financial statements, in all material matters, in accordance with the Financial Accounting Standards in Indonesia.

### General Audit Fee Financial Statements

The total General Audit costs for PaninBank Financial Statements for the financial year ending December 31, 2019 are Rp3,900,000,000 (three billion nine hundred million Rupiah) which includes an audit of the Balance Sheet, Profit and Loss Statement, Statement of Changes in Equity, and Cash Flows Reports for the financial year ending that date, to express opinions regarding the fairness of the presentation of financial position, results of operations, changes in equity and cash flows of the company, in all material matters in accordance with generally accepted accounting principles in Indonesia.

The following are the general audit costs of PaninBank’s financial statements in the last 5 (five) years:

## SISTEM PENGENDALIAN INTERNAL Internal Control System

Penerapan Manajemen Risiko dan sistem pengendalian internal menjadi tanggung jawab bersama seluruh manajemen dan karyawan Perseroan. Kesadaran akan risiko (*risk awareness*) terus ditanamkan di setiap jenjang organisasi dan merupakan bagian yang tidak terpisahkan dari budaya Perseroan.

Perseroan menerapkan konsep *three lines of defenses* dalam pengelolaan risiko, dimana pengelolaan risiko dilakukan oleh semua lini organisasi, dan dilakukan pengawasan (*oversight*) oleh Dewan Komisaris dan Direksi. Sebagai *risk owner*, seluruh unit bisnis dan unit pendukung berfungsi sebagai *First Line of Defense* yang mengelola risiko terkait unit kerjanya. Sementara itu, Satuan Kerja Manajemen Risiko dan Satuan Kerja Kepatuhan berfungsi sebagai *Second Line of Defense* yang memantau penerapan kebijakan dan panduan manajemen risiko secara korporasi. Sedangkan Satuan Kerja Audit Internal sebagai *Third Line of Defense* bertugas memberikan *independent assurance* terhadap penerapan manajemen risiko di Perseroan.

The implementation of Risk Management and the Internal Control System is the responsibility of all management and employees of the Company. Risk awareness continues to be instilled at every level of the organization and is an integral part of the Corporate culture.

The Bank applies the three lines of defenses concept in risk management, where risk management is carried out by all lines of organization, and oversight by the Board of Commissioners and the Board of Directors. As the risk owner, all business units and supporting units functioned as the First Line of Defense that manages risk related to its work unit. Meanwhile, the Risk Management Unit and the Compliance Unit functioned as a Second Line of Defense that monitored the implementation of corporate risk management policies and guidelines. While the Internal Audit Unit as the Third Line of Defense has the duty to provide independent assurance towards the implementation of risk management at the Company.

Pengendalian Keuangan dan Operasional, serta Kepatuhan Terhadap Peraturan Perundang-Undangan Lainnya

1. Kegiatan pengendalian intern meliputi:
  - a. Kaji Ulang Manajemen (*Top Level Reviews*)
  - b. Kaji Ulang Kinerja Operasional (*Functional Review*)
  - c. Pengendalian Sistem Informasi
  - d. Pengendalian Aset Fisik (*Physical Controls*)
  - e. Pembukuan dan Dokumentasi
2. 3 (tiga) elemen pada system pengendalian intern, antara lain:
  - a. *People*: Kompetensi, Disiplin, *Culture*, *Behavior*, *Attitude*, *Character*.
  - b. Prosedur: Kebijakan Operasional, Buku Pedoman Operasional Transaksi dan Produk, Penetapan *Job Description*, Pembatasan Wewenang, Pemisahan Fungsi (*Checker - Maker/Four Eyes Principle*) dan Pemisahan Ruang Lingkup Pekerjaan, Kerahasiaan *Password/Access Code*, dll.
  - c. Sistem/Proses: Penetapan Aplikasi sesuai dengan Fungsi Unit Kerja, Penetapan Limit Transaksi (*Authorities*), *Setting Password/Access Code*, *Dual Control*, Validasi, dll.
3. Pelaksanaan pengendalian intern, meliputi:
  - a. Pemisahan Fungsi:
    - *Four-Eyes Principles*, antara supervisor dan staff pelaksana.
    - Penerapan prinsip *dual control* dan/atau (dua) tanda tangan dalam matrix otorisasi Perseroan.
    - Pemisahan fungsi aktivitas, pengotorisasian dan pencatatan transaksi.
  - b. *Verification & Reconciliation*
  - c. *Complete Documents*
  - d. *Evaluation*

### Kesesuaian Sistem Pengendalian Intern dengan COSO – Internal Control Framework

PaninBank menerapkan Sistem Pengendalian Intern yang telah mengacu pada COSO (*Committee of the Sponsoring Organizations of the Treadway Commission*) - *Internal Control Integrated Framework*. Acuan tersebut digunakan untuk penyusunan kerangka kerja pengendalian intern guna memastikan kecukupan pengendalian operasional maupun finansial, pelaporan keuangan, efektivitas dan efisiensi operasional, serta kepatuhan terhadap peraturan perundangan yang berlaku.

COSO menjelaskan bahwa pengendalian internal merupakan sistem atau proses yang dijalankan oleh Dewan Komisaris, Direksi, Manajemen serta karyawan dalam sebuah perusahaan untuk menyediakan jaminan yang memadai demi tercapainya tujuan pengendalian.

Dalam penerapannya, pengendalian intern Bank terbagi ke dalam dua aspek yaitu pengendalian operasional dan pengendalian keuangan. Pengendalian intern atas operasional dan pelaporan keuangan Bank dilakukan dengan berpatok pada acuan internasional COSO – *Internal Control Integrated Framework*.

Financial and Operational Control, and Compliance with Other Legislation Regulations

1. Internal control activities include:
  - a. Management Review (*Top Level Reviews*)
  - b. Operational Performance Review (*Functional Review*)
  - c. Information System Control
  - d. Physical Asset Control (*Physical Controls*)
  - e. Bookkeeping and Documentation
2. 3 (three) elements in the internal control system, including:
  - a. *People*: Competence, Discipline, Culture, Behavior, Attitude, Character.
  - b. Procedure: Operational Policy, Transaction and Product Operational Handbook, Stipulation of Job Description, Limitation of Authority, Separation of Functions (*Checker - Maker/Four Eyes Principle*) and Separation of Scope of Work, Confidentiality of Passwords/Access Code, etc.
  - c. System/Process: Determination of Application in accordance with the Functions of the Work Unit, Determination of Transaction Limits (*Authorities*), Setting Passwords/Access Code, Dual Control, Validation, etc.
3. Implementation of internal control, including:
  - a. Separation of Functions:
    - Four-Eyes Principles, between supervisors and executive staff.
    - Application of the dual control principle and/or (two) signatures in the Bank authorization matrix.
    - Separation of activity functions, authorization and recording of transactions.
  - b. *Verification & Reconciliation*
  - c. *Complete Documents*
  - d. *Evaluation*

### Conformity of the Internal Control System with COSO - Internal Control Framework

PaninBank implements an Internal Control System that refers to the COSO (*Committee of the Sponsoring Organizations of the Treadway Commission*) - *Internal Control Integrated Framework*. The reference is used to develop an internal control framework and ensure the adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, and compliance with applicable laws and regulations.

In accordance with COSO, internal control is a system or process carried out by the Board of Commissioners, the Board of Directors, Management and employees in a company to provide adequate guarantees for the achievement of control objectives.

There are two aspects to the Bank's internal control, namely operational control and financial control. Internal control over the operations and financial reporting of the Bank is carried out based on the international reference COSO - *Internal Control Integrated Framework*.

Berikut adalah kesesuaian Sistem Pengendalian Intern Bank dengan COSO:

The following is the conformity of the Bank's Internal Control System with COSO:

| Komponen<br>Component                                                          | Penerapan di PaninBank<br>Application at PaninBank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lingkungan Pengendalian<br>Control Environment                                 | <p>Dewan Komisaris Bank melalui Komite-komite yang telah dibentuk untuk mendukung tugas Dewan Komisaris secara berkala melakukan pengkajian atas lingkungan pengendalian dan melakukan penilaian secara independen untuk kemudian dikomunikasikan kepada Direksi untuk ditindaklanjuti.</p> <p>Through Committees established to support its duties, the Board of Commissioners periodically reviews and independently evaluates the control environment in the Company to be communicated to the Board of Directors for follow up.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Penilaian Risiko dan Pengelolaan Risiko<br>Risk Assessment and Risk Management | <p>Bank memiliki sistem manajemen risiko untuk mengantisipasi, mengidentifikasi dan menanggapi kejadian dan risiko yang dapat mempengaruhi sasaran, target dan kinerja Bank. Selain itu, Dewan Komisaris melalui Komite Pemantau Risiko memastikan agar Direksi melaksanakan pengelolaan risiko secara baik.</p> <p>The Bank has a risk management system to anticipate, identify and respond to risk events that can affect the Bank's targets and performance. In addition, the Board of Commissioners through the Risk Monitoring Committee ensures that the Directors carry out risk management properly.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Kegiatan Pengendalian/Control Activities                                       | <p>Kegiatan pengendalian berada dalam Divisi Kepatuhan dan Manajemen Risiko. Satuan Kerja Kepatuhan yang berada di bawah divisi tersebut, bertanggung jawab untuk mengidentifikasi dan monitoring, menilai, dan mengevaluasi kecukupan dan kesesuaian kebijakan dengan peraturan perundangan yang berlaku. Kemudian melakukan kajian ulang dan merekomendasikan pengkinian dan penyempurnaan kebijakan serta memastikan kebijakan, ketentuan, sistem dan prosedur serta kegiatan usaha Bank telah sesuai dengan peraturan perundang-undangan yang berlaku.</p> <p>Control activities are under the coordination of the Compliance and Risk Management Division. The Compliance Unit under the division is responsible for identifying and monitoring, assessing and evaluating the adequacy and suitability of the policy with the applicable laws and regulations. Then conduct a review and recommend updating and refining policies and ensuring policies, regulations, systems and procedures as well as the Bank's business activities are in accordance with applicable laws and regulations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Informasi dan Komunikasi<br>Information and Communication                      | <p>Bank memiliki prosedur mengenai pengumpulan data dan teknologi informasi yang mampu menyediakan laporan kegiatan usaha, kondisi keuangan Bank, penerapan manajemen risiko dan pemenuhan ketentuan yang mendukung pelaksanaan tugas Dewan Komisaris dan Direksi.</p> <p>The Bank has put in place procedures regarding data collection and information technology that are able to provide reports on business activities, the financial condition of the Bank, application of risk management and compliance with regulations that support the implementation of the duties of the Board of Commissioners and Directors.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Pemantauan<br>Monitoring                                                       | <p>Pemantauan secara terus menerus terhadap efektivitas keseluruhan pelaksanaan pengendalian intern dilakukan oleh Direksi, Pejabat Bank dan SKAI. Pemantauan terhadap risiko utama telah diprioritaskan dan menjadi bagian dari aktivitas sehari-hari, juga evaluasi yang dilakukan secara berkala. Sebagai bentuk komitmen atas aktivitas pemantauan, Direksi dan Pejabat Bank melakukan tindak lanjut atas hasil pemantauan yang telah dilakukan maupun yang berasal dari rekomendasi SKAI.</p> <p>Selain itu, Bank juga mengadopsi konsep Three Lines of Defense (Tiga Lini Pertahanan) yang merupakan implementasi terkini dari strategi pengendalian dalam sistem pengawasan COSO – Internal Control Framework dalam kerangka sistem pengendalian intern. Hal tersebut dijelaskan pada bagian Manajemen Risiko.</p> <p>Monitoring on the effectiveness of the implementation of internal control is carried out continuously by the Board of Directors, Bank Officers and the Internal Audit Unit. Monitoring of key risks is a priority and part of daily activities, as well as periodic evaluations. As a form of commitment to monitoring activities, the Board of Directors and Bank Officers follow up on the results of their monitoring and based on the recommendations of the Internal Audit Unit.</p> <p>In addition, the Bank also adopted the concept of Three Lines of Defense which is the latest implementation of the control strategy in the COSO Internal Control Framework system within the framework of the internal control system. This is explained in the Risk Management section.</p> |

## Review atas Efektivitas Sistem Pengendalian Intern

Kegiatan pengendalian intern PaninBank telah melibatkan seluruh Manajemen dan karyawan Perseroan yang mencakup penetapan kebijakan dan prosedur pengendalian serta evaluasi untuk memastikan bahwa kebijakan dan prosedur tersebut serta arahan Direksi telah dipatuhi dan dilaksanakan secara efektif dan konsisten.

Kaji ulang dilakukan secara berkala terhadap prosedur operasional dan praktek kerja untuk memastikan kepatuhan. Perseroan menilai bahwa sistem pengendalian internal secara umum sudah berjalan dengan baik, efektif dan efisien, namun

## Review of the Effectiveness of the Internal Control System

PaninBank's internal control activities involved all of the Company's Management and employees which include the establishment of control policies and procedures, as well as evaluations to ensure that these policies and procedures and directives from the Board of Directors have been obeyed and implemented effectively and consistently.

Periodic reviews are conducted on operational procedures and work practices to ensure compliance. The Company considers that the internal control system in general has been running well, effectively and efficiently, but still

masih memerlukan perbaikan seperti yang dijabarkan dalam hasil laporan audit yang dilaksanakan selama tahun 2019. Perseroan berkomitmen untuk terus melakukan peningkatan yang sesuai dengan perkembangan bisnis Perseroan demi menciptakan sistem pengendalian internal yang efektif.

needs improvement as outlined in the results of the audit report carried out in 2019. The Company is committed to continually improving according to the Company's business development in order to create an effective internal control system.

## SEKRETARIS PERUSAHAAN

### Corporate Secretary

Pembentukan fungsi Sekretaris Perusahaan PaninBank sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 35/POJK.04/2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik, dan Peraturan No. I-A Tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham Yang Diterbitkan oleh Perusahaan Tercatat, Lampiran Keputusan BEI No. Kep-305/BEJ/07-2004.

Establishment of PaninBank Corporate Secretary function is accordance with Financial Services Authority (OJK) Regulation No. 35/POJK.04/2014 regarding Corporate Secretary of Issuers or Public Companies, and Regulation No. I-A concerning Registration of Shares and Equity-Based Securities Issued by Listed Company, Attachment to IDX Decision No. Kep-305/BEJ/07-2004.

#### Profil Sekretaris Perusahaan

##### Profile of Corporate Secretary



**Jasman Ginting Munthe**  
Sekretaris Perusahaan  
Corporate Secretary

**Kewarganegaraan:** Indonesia

**Domisili:** Jakarta

**Tempat/Tanggal Lahir:** Medan, 20 Agustus 1965

**Riwayat Pendidikan:**

- Sarjana Fakultas Ilmu Sosial dan Politik Universitas, Padjadjaran, Bandung
- Magister bidang Ekonomi dan Keuangan Islam, Fakultas Ekonomi Universitas Indonesia

**Riwayat Jabatan:**

Memulai kariernya sebagai Management Trainee (Officer Development Program) di PT Bank Panin Tbk (PaninBank) tahun 1991 dan pernah menjabat sebagai Marketing Treasury Produk (tahun 1992-1993), ALCO Support Group (tahun 1993-1995), Bagian Kredit Kantor Cabang Jakarta (tahun 1995-1996,) dan Divisi Treasury-ALCO Support Group (tahun 1996-2009). Komisaris PT Bank Panin Dubai Syariah (2009-2017). Sejak tahun 1997 hingga saat ini, menjabat sebagai Corporate Secretary PaninBank.

**Dasar Lukum Penunjukan:**

Memo Direksi PaninBank tanggal 23 Januari 1997.

**Kualifikasi dan sertifikasi yang dimiliki:**

- Pendidikan Corporate Secretary Angkatan II Tahun 1998.
- Sertifikasi Manajemen Risiko Level 2.

**Nationality:** Indonesian

**Domicile:** Jakarta

**Date of Birth:** Medan, August 20, 1965

**Educational Background:**

- A graduate from the Faculty of Social and Political Sciences, University of Padjadjaran, Bandung
- A Master's degree in Economics and Management in Islamic Finance from the University of Indonesia

**Working Experience:**

He began his career as a Management Trainee in the Officer Development Program at PT Bank Panin Tbk in 1991, and served as Product Marketing Treasury (1992-1993), ALCO Support Group (1993-1995), part of Jakarta Branch Office Credit (1995-1996), and Treasury Division - ALCO Support Group (1996-2009). Commissioner of PT Bank Panin Dubai Syariah (2009 - 2017) Since 1997, he has served as the Corporate Secretary of PaninBank.

**Legal Basis of Appointment:**

Memo of the Board of Directors of the Company dated 23 January 1997

**Qualifications and Certifications:**

- Corporate Secretary Program Batch II, 1998.
- Risk Management Certificate Level 2.



### Program Pelatihan & Pengembangan Kompetensi

Program pelatihan dan pengembangan kompetensi diperlukan agar Sekretaris Perusahaan dapat senantiasa memperbaharui informasi terkait perkembangan industri perbankan terkini dan pengetahuan lainnya terkait dengan pelaksanaan tugas Sekretaris Perusahaan. Sepanjang tahun 2019, Sekretaris Perusahaan telah mengikuti training sebagai berikut:

| Nama<br>Name          | Workshop/Training/Seminar                                                                                                                                                                                            | Vendor                                                             | Waktu Pelaksanaan<br>Date | Tempat<br>Venue |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|---------------------------|-----------------|
| Jasman Ginting Munthe | Sosialisasi ASEAN Corporate Governance Scorecard (ACGS)<br>socialization of the ASEAN Corporate Governance Scorecard (ACGS)                                                                                          | OJK                                                                | 30-Jan-19                 | Jakarta         |
|                       | Seminar Strategi Implementasi GCG yang efektif dengan tugas Corporate Secretary<br>Seminar on an Effective GCG Implementation Strategy with the task of the Corporate Secretary                                      | ICSA dan Bursa Efek Indonesia<br>ICSA and Indonesia Stock Exchange | 2-Jul-19                  | Jakarta         |
|                       | Sosialisasi POJK Nomor 14/2019 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan HMETD<br>Socialization of POJK Number 14/2019 concerning Increasing Capital of Public Companies with Pre-emptive Rights | AEI dan Bursa Efek Indonesia<br>AEI and Indonesia Stock Exchange   | 24-Jun-19                 | Jakarta         |
|                       | Kesiapan Bank Dalam Mengimplementasikan POJK No. 51/2017<br>Bank Readiness in Implementing POJK No. 51/2017                                                                                                          | PERBANAS dan IFC<br>PERBANAS and IFC                               | 28-Aug-19                 | Jakarta         |
|                       | Penyusunan RAKB dan Sustainability Reporting Bank Buku 3 dan Buku 4 sesuai POJK No. 51/2017<br>Preparation of RAKB and Sustainability Reporting BUKU 3 and BUKU 4 Bank according to POJK No. 51/2017                 | MUC Business Consulting                                            | 11-Sep-19                 | Jakarta         |
|                       | Sosialisasi SPRINT E-Registration HMETD<br>Socialization of SPRINT E-Registration of Pre-emptive Rights                                                                                                              | OJK                                                                | 1-Nov-19                  | Jakarta         |
|                       | International Seminar on Sustainable Finance: Finance Sector Movement Towards a Climate Resilient Economy                                                                                                            | IKBI, PERBANAS dan IDX<br>IKBI, PERBANAS and IDX                   | 26-Nov-19                 | Jakarta         |

### Competency Development & Training Program

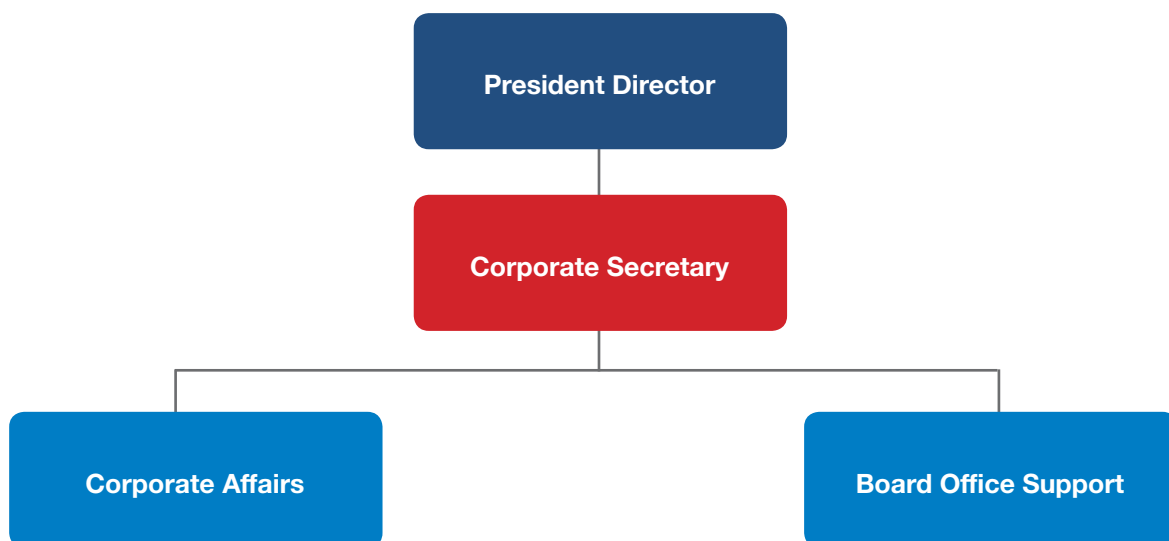
Training and competency development programs are needed so that the Corporate Secretary can always update information regarding the development of the latest banking industry and other knowledge related to the implementation of the duties of the Corporate Secretary. Throughout 2019, the Corporate Secretary has attended the following training:

### Struktur Organisasi

Berikut adalah struktur organisasi Sekretaris Perusahaan PaninBank:

### Organizational structure

The following is the organizational structure of PaninBank Corporate Secretary:



## Tugas dan Tanggung Jawab

Sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 35/POJK.04/2014 Tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik, *Corporate Secretary* berperan sebagai penghubung antara Emiten atau Perusahaan Publik dengan pemegang saham, Otoritas Jasa Keuangan, dan pemangku kepentingan lainnya. Sekretaris Perusahaan harus selalu mengikuti perkembangan pasar modal khususnya peraturan perundang-undangan yang berlaku. Tugas-tugas lain yang dilakukan adalah:

1. Memberikan masukan kepada Direksi dan Dewan Komisaris terkait ketentuan peraturan perundang-undangan di bidang Pasar Modal;
2. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola perusahaan yang meliputi:
  - a. Keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi pada Situs Web;
  - b. Penyampaian laporan kepada Otoritas Jasa Keuangan tepat waktu
  - c. Penyelenggaraan dan dokumentasi RUPS;
  - d. Penyelenggaraan dan dokumentasi rapat Direksi dan/atau Dewan Komisaris; dan
  - e. Pelaksanaan program orientasi terhadap perusahaan bagi Direksi dan/atau Dewan Komisaris.

Kegiatan yang dilakukan antara lain mencakup:

### - Bidang *Corporate Affairs*

Bertanggung jawab dalam semua kegiatan yang terkait dengan pemenuhan ketentuan sebagai perusahaan publik, antara lain:

- a. Mengikuti perkembangan pasar modal dan memahami semua peraturan yang berlaku di bidang pasar modal,
- b. Menyelenggarakan Rapat Umum Pemegang Saham
- c. Memenuhi kewajiban Pelaporan Keterbukaan Informasi,
- d. Menyelenggarakan *public expose*,
- e. Mengkoordinir pelaksanaan *corporate actions*, dividend payment, dan lain-lain.
- f. Memonitor komposisi pemegang saham Perseroan dari waktu ke waktu
- g. Mengelola komunikasi dengan media massa (*media relations*)
- h. Menyusun dan mendistribusikan *press release*,
- i. Menyusun dan mendistribusikan Laporan Tahunan kepada pihak-pihak sesuai ketentuan.
- j. Mengadakan *press conference*,
- k. Memaintain website Perseroan khususnya content yang terkait penyediaan informasi kepada investor, pelaksanaan GCG, dan kegiatan *Corporate Secretary*.
- l. Melakukan *media monitoring* dan/atau kliping atas pemberitaan-pemberitaan yang terkait dengan Perusahaan, Pemegang Saham Utama, Perusahaan Anak, maupun perusahaan-perusahaan dalam kelompok usaha Panin, baik yang terbit di media cetak, media *on-line*, dan media elektronik lainnya.

## Duties and Responsibilities

In accordance with the Financial Services Authority Regulation Number 35/POJK.04/2014 regarding the Corporate Secretary of the Issuer or Public Company, the Corporate Secretary acts as a liaison between the Issuer or Public Company with shareholders, the Financial Services Authority, and other stakeholders. The Corporate Secretary must always keep abreast of the capital market developments, in particular the applicable laws and regulations. Other tasks performed are:

1. Provide input to the Board of Directors and the Board of Commissioners related to the provisions of legislation in the capital market sector;
2. Assisting the Board of Directors and the Board of Commissioners in implementing corporate governance which includes:
  - a. Information disclosure to the public, including the availability of information on the website;
  - b. Submission of reports to the Financial Services Authority on time
  - c. Organization and documentation of the GMS;
  - d. Organizing and documenting Board of Directors and/or Board of Commissioners meetings; and
  - e. Implementation of orientation programs for companies for the Board of Directors and/or the Board of Commissioners.

The activities conducted include:

### - *Corporate Affairs*

Responsible for all activities related to compliance as a public company, including:

- a. Follow the development of the capital market and understand all the regulations that apply in the capital market,
- b. Organizing the GMS,
- c. Fulfilling the obligation of information disclosure,
- d. Holding a public expose,
- e. Coordinating the implementation of corporate actions, dividend payments, and others.
- f. Monitoring the composition of the Bank's shareholders from time to time
- g. Managing communication with mass media (*media relations*)
- h. Preparing and distributing press releases,
- i. Preparing and distributing Annual Reports to parties in accordance with the provisions.
- j. Holding a press conference,
- k. Maintaining the Bank's website, especially content related to disclosure of information to investors, the implementation of GCG, and Corporate Secretary activities.
- l. Conducting media monitoring and/or archiving news related to the Company, major shareholders, subsidiaries, and companies in the Panin business group, both published in print media, online media, and other electronic media.

- m. Merespons dan menangani secara cepat dan proporsional setiap pemberitaan negatif di mass media (cetak dan elektronik) baik yang terkait dengan Perusahaan, Pemegang Saham Utama, Perusahaan Anak, maupun perusahaan-perusahaan dalam kelompok usaha Panin yang dapat berdampak negatif secara langsung maupun tidak langsung terhadap reputasi PaninBank.
- n. Berkoordinasi dengan *Customer Complain Handling* Department dalam memberikan tanggapan terhadap keluhan nasabah yang diterbitkan di mass media.
- o. Mensosialisasikan dan mengkomunikasikan perkembangan terbaru perusahaan, publikasi penting dan kebijakan-kebijakan Manajemen yang penting untuk diketahui oleh seluruh pimpinan, staf dan karyawan Perseroan.
- p. Melaksanakan kegiatan *Corporate Social Responsibility* (CSR), berkoordinasi dengan unit kerja terkait.

#### - Bidang Board Office Support

- a. Memastikan kegiatan Direksi dan Komite-komite Direksi berjalan secara efektif dalam rangka pelaksanaan *Good Corporate Governance* (GCG), antara lain:
  - 1) Mengelola penyelenggaraan Rapat Direksi dan Komite-Komite Direksi,
  - 2) Mengatur jadwal rapat,
  - 3) Menyiapkan dan mengedarkan undangan rapat
  - 4) Menyusun agenda rapat,
  - 5) Membuat risalah rapat, dan mengadministrasikan dokumen-dokumen rapat.
  - 6) Memonitor dan menindaklanjuti keputusan rapat dan melakukan komunikasi internal bila diperlukan.
- b. Mengkoordinasikan, memonitor, dan memastikan semua pengaduan nasabah telah ditindaklanjuti oleh seluruh unit kerja Kantor Pusat dan Cabang-cabang, termasuk pengaduan yang diterima melalui media massa, *e-mail*, dan *website* Perseroan sesuai ketentuan, serta mengadministrasikan dan memenuhi ketentuan pelaporan yang diwajibkan oleh regulator.
- c. Menganalisis statistik pengaduan yang diterima dari nasabah, sebagai *input* bagi unit kerja terkait dalam memperbaiki dan meningkatkan kualitas produk dan layanan Perseroan.

#### Pelaksanaan Tugas Tahun 2019

Selama Tahun 2019, Sekretaris Perusahaan menjalankan berbagai kegiatan antara lain sebagai berikut:

- 1. Dalam bidang Corporate Affair Sekretaris Perusahaan antara lain berhasil:
  - a. Menyelenggarakan Rapat Umum Pemegang Saham Tahunan Perseroan, pada tanggal 19 Juni 2019, termasuk mempublikasi Pemberitahuan dan Pemanggilan RUPS di Media Cetak dan Website Bank, menyampaikan Laporan kepada Otoritas Jasa Keuangan, Bursa dan KSE sesuai ketentuan.
  - b. Menyelenggarakan Public Expose Tahunan Perseroan pada tanggal 29 November 2019.

- m. Promptly and proportionally responding to any negative news on mass media (print and electronic) both related to the Company, major shareholders, subsidiaries, and companies within the Panin business group that can have a direct or indirect negative impact on the reputation of PaninBank.
- n. Coordinating with the Customer Complain Handling Department in responding to customer complaints reported on mass media.
- o. Socializing and communicating the latest developments of the Company, important publications and Management policies that are important to be known by all Bank leaders, staff and employees.
- p. Carrying out Corporate Social Responsibility (CSR) activities, coordinating with related units.

#### - Board Office Support

- a. Ensuring that the activities of the Directors and Committees of the Board of Directors are ran effectively in the context of implementing GCG, including:
  - 1) Organizing the Board of Directors and Committees of Directors meetings,
  - 2) Schedule the meetings,
  - 3) Preparing and circulating meeting invitations
  - 4) Preparing the meeting agenda,
  - 5) Preparing minutes of meetings, and administering documents of meeting.
  - 6) Monitoring and following up meeting decisions and providing internal communication if needed.
- b. Coordinating, monitoring and ensuring all customer complaints are followed up by all work units of the head office and branches, including complaints received through mass media, *e-mail*, and the Company's website in accordance with the provisions, as well as administering and fulfilling the reporting requirements required by regulator.
- c. Analyzing the statistics of complaints received from customers, as input for related work units in improving and refining the quality of the Company's products and services.

#### Implementation of Tasks in 2019

During 2019, the Corporate Secretary carried out various activities including the following:

- 1. In the Corporate Affair, the Corporate Secretary has accomplished the following:
  - a. Organized the Annual General Meeting of Shareholders of the Company, on June 19, 2019, including the publication of Notice and Summons of GMS on the Printed Media and the Bank's website, submitting Reports to the Financial Services Authority, the Stock Exchange and KSE in accordance with the provisions.
  - b. Holding the Company's annual public expose on November 29, 2019.

- c. Mengikuti perkembangan pasar modal termasuk menghadiri sosialisasi peraturan-peraturan baru di bidang Pasar Modal, serta memberikan update dan masukan kepada Dewan Komisaris, Direksi dan unit kerja terkait, antara lain:
    - POJK No. 51/POJK.03/2017 Tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, & Perusahaan Publik
    - POJK Nomor 14/2019 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan HMETD
    - Proses kerja Sistem Pendaftaran Elektronik - SPRINT E-Registration untuk memproses pernyataan pendaftaran atas penambahan modal dengan HMETD.
  - d. Menyampaikan keterbukaan informasi kepada publik melalui portal OJK e-Reporting, serta keterbukaan informasi yang disampaikan kepada media massa.
  - e. Menyampaikan laporan berkala dan laporan insidentil kepada Otoritas Jasa Keuangan, Bursa Efek Indonesia, Bank Indonesia, termasuk laporan kepada Lembaga Pemeringkat, Wali Amanat dan lembaga-lembaga yang ditunjuk oleh Otoritas Perbankan
  - f. Melakukan pengkinian tampilan dan melengkapi konten *website* Bank untuk memenuhi ketentuan Otoritas Jasa Keuangan (OJK) No. 8/POJK.04/2015 tentang Situs Web Emiten atau Perusahaan Publik
  - g. Menyelenggarakan Press Conference dan menyusun serta mendistribusikan *press release*.
  - h. Menyelesaikan penyusunan dan menyampaikan Laporan Tahunan Perseroan kepada Regulator sesuai ketentuan dan mendistribusikan kepada pihak-pihak sesuai ketentuan.
  - i. Melakukan media monitoring dan/atau kliping atas pemberitaan-pemberitaan yang terkait dengan Bank, merespons secara cepat dan proporsional pemberitaan-pemberitaan negatif di media massa.
  - j. Menanggapi keluhan-keluhan yang disampaikan oleh nasabah yang diterbitkan di media massa.
  - k. Menyusun Rencana Aksi Keuangan Berkelanjutan PaninBank Tahun 2020 dan Rencana Aksi Keuangan Berkelanjutan 2020-2023, dan menyampaikan kepada OJK pada tanggal 29 November 2019 sesuai ketentuan.
2. Dalam bidang Bidang *Board Office Support Customer Complain Handling*, Sekretaris Perusahaan menyelenggarakan dan menghadiri 8 (delapan) Rapat Direksi, 4 (empat) Rapat Bersama Dewan Komisaris dan Direksi, 12 (dua belas) Rapat ALCO, dan 9 (sembilan) Rapat Komite-Komite Direksi, seperti Komite Manajemen Risiko, Komite GCG dan Komite Pengarah Teknologi Informasi. *Corporate Secretary* juga bertanggung jawab.
- a. Membuat dan mengadministrasikan risalah rapat atas semua Rapat tersebut di atas
  - b. Memonitor tindak lanjut keputusan Rapat

- c. Following the development of the capital market including attending dissemination of new regulations in the capital market sector, as well as providing updates and inputs to the Board of Commissioners, Board of Directors and related work units, including:
  - POJK No. 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Service Institutions, Issuers & Public Companies
  - POJK Number 14/2019 concerning Increasing Capital of a Public Company with Pre-emptive Rights.
  - Electronic Registration System work process - SPRINT E-Registration to process the registration of additional capital with Pre-emptive Rights.
- d. Delivering information disclosure to the public through OJK e-Reporting portal, including information disclosure that is submitted to the mass media.
- e. Delivering periodic reports and incidental reports to the Financial Services Authority, the Indonesia Stock Exchange, Bank Indonesia, including reports to Rating Agencies, Trustees and institutions appointed by the Banking Authority.
- f. Updating the display and completing Bank's website content to meet the provisions of the Financial Services Authority (OJK) No. 8/POJK.04/2015 concerning the Website of the Issuer or Public Company
- g. Organizing press conferences and compiling as well as distributing press releases.
- h. Completing the preparation and submitting the Company's Annual Report to the regulator in accordance with the provisions and distributing to the parties according to the provisions.
- i. Conducting media monitoring and/or clipping on news related to the Bank, responding quickly and proportionally to negative reports in the mass media.
- j. Responding to complaints submitted by customers that are published in the mass media.
- k. Preparing PaninBank's Sustainable Financial Action Plan for 2020 and the 2020-2023 Sustainable Financial Action Plan, and submit it to OJK on November 29, 2019 in accordance with the provisions.

2. In the field of Board Office Support Customer Complaint Handling, the Corporate Secretary organized and attended 8 (eight) Board of Directors' meetings, 4 (four) Joint Meetings of the Board of Commissioners and Board of Directors, 12 (twelve) ALCO Meetings, and 9 (nine) meetings Committees of the Board of Directors, such as the Risk Management Committee, GCG Committee and Information Technology Steering Committee. The Corporate Secretary also responsible:
- a. Compiling and administering the minutes of meetings for all meetings mentioned above.
  - b. Monitoring the follow-up to the Meeting's decision

- c. Menyelesaikan dan mengkoordinasikan penyelesaian pengaduan-pengaduan nasabah sesuai dengan SLA dan Peraturan OJK No. 1/POJK.07/2013, tentang Perlindungan Konsumen Sektor Jasa Keuangan, dan Peraturan Bank Indonesia No. 16/1/PBI/2014 tentang Perlindungan Konsumen Jasa Sistem Pembayaran.
- d. Menyampaikan Laporan Penyelesaian Pengaduan Nasabah kepada OJK dan Bank Indonesia sesuai ketentuan
- e. Menjawab dan memberikan penjelasan progres penyelesaian pengaduan nasabah yang diminta oleh OJK dan Bank Indonesia.
- f. Menghadiri mediasi penyelesaian pengaduan nasabah yang difasilitasi oleh OJK dan Bank Indonesia.

- c. Completing and coordinating the settlement of customer complaints in accordance with the SLA and OJK Regulation No. 1/POJK.07/2013, concerning the Consumer Protection in the Financial Services Sector, and Bank Indonesia Regulation No. 16/1/PBI/2014 concerning Consumer Protection for Payment System Services.
- d. Submitting the Customer Complaint Settlement Report to OJK and Bank Indonesia in accordance with the provisions
- e. Answering and providing an explanation of the progress of resolving customer complaints requested by OJK and Bank Indonesia.
- f. Attending the mediation of settlement of customer complaints facilitated by OJK and Bank Indonesia.

## BUDAYA PERUSAHAAN

### Corporate Culture

Budaya perusahaan merupakan nilai-nilai yang menjadi panduan, tatanan dan pedoman tingkah laku seluruh karyawan, anggota Direksi dan anggota Dewan Komisaris Perseroan dalam menjalankan tugas dan kewajibannya sehari-hari. Perseroan menyadari bahwa setiap individu di dalam organisasi hanya dapat maju secara utuh apabila perusahaan memiliki budaya kerja yang positif. Hal ini diwujudkan melalui implementasi nilai-nilai kerja yang terangkum dalam I-CARE (Integrity, Collaboration, Accountability, Respect dan Excellence). Penerapan I-CARE dalam semua aspek kerja memungkinkan karyawan untuk bisa memahami perannya sebagai bagian dari proses pelayanan nasabah sekaligus memposisikan karyawan agar bisa bersinergi dengan visi dan misi Perseroan untuk terus maju.

Nilai-nilai perusahaan ini disosialisasikan kepada seluruh karyawan dan Pimpinan Perseroan melalui program pelatihan dan berbagai kegiatan lainnya. I-CARE bertujuan untuk mendorong perhatian yang lebih besar kepada layanan dan kepuasan Pemangku Kepentingan melalui kerja sama yang berlandaskan kepercayaan dan visi bersama.

Corporate culture is values that serves as a guideline and rules for all employees, members of the Board of Directors, and members of the Board of Commissioners of the Company in carrying out their daily duties and obligations. The Company realizes that every individual in the organization can only progress fully if the company has a positive work culture. This is realized through the implementation of work values summarized in I-CARE (Integrity, Collaboration, Accountability, Respect and Excellence). The implementation of I-CARE in all aspects of work enables employees to be able to understand their role as part of the customer service process while positioning employees to work together with the Company's vision and mission to move forward.

These corporate values are socialized to all employees and Company's Managers through training programs and various other activities. I-CARE aims to encourage greater attention to Stakeholder services and satisfaction through cooperation based on mutual trust and vision.

## PERLINDUNGAN NASABAH

### Customer Protection

Ketentuan tentang perlindungan nasabah diatur dalam POJK No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan, Peraturan Bank Indonesia No. 16/1/PBI/2014 tentang Perlindungan Konsumen Jasa Sistem Pembayaran, dan Peraturan Bank Indonesia Nomor No. 7/6/PBI/2005 tentang Transparansi Informasi Produk Bank dan Penggunaan Data Pribadi Nasabah. PaninBank menerapkan kebijakan perlindungan nasabah sesuai dengan ketentuan yang ditetapkan oleh Otoritas Jasa Keuangan maupun ketentuan Bank Indonesia. Sesuai dengan ketentuan

Provisions regarding customer protection are regulated in POJK No. 1/POJK.07/2013 concerning Protection of Consumer Financial Services Sector, Bank Indonesia Regulation No. 16/1/PBI/2014 regarding the Protection of Consumer Payment System Services, and Bank Indonesia Regulation No. 7/6/PBI/2005 regarding Transparency of Bank Product Information and Use of Customer's Personal Data. PaninBank applies a customer protection policy in accordance with the provisions stipulated by the Financial Services Authority (OJK) and Bank Indonesia regulations. In



tersebut, dalam melakukan transaksi, Perseroan diwajibkan untuk menyampaikan informasi kepada nasabah antara lain:

- Nama produk dan jenis produk
- Penerbit produk
- Manfaat dan risiko produk
- Persyaratan dan tata cara penggunaan produk
- Biaya-biaya yang melekat
- Perhitungan bunga/bagi hasil/margin keuntungan
- Jangka waktu berlakunya produk

Peraturan-peraturan tersebut tidak hanya mewajibkan Perseroan untuk menyampaikan informasi yang lengkap dan jelas kepada masyarakat, namun juga mewajibkan Perseroan untuk menjaga data nasabahnya. Perseroan diperkenankan memberikan data pribadi nasabah kepada pihak lain dengan syarat telah mendapat persetujuan tertulis dari nasabah. Dimana, sebelum menyetujui datanya dapat diberikan kepada pihak lain, nasabah berhak mendapat penjelasan mengenai tujuan dan konsekuensi dari pemberian data pribadi nasabah tersebut kepada pihak lain.

Pemberian informasi kepada nasabah disampaikan dengan sebaik-baiknya melalui brosur fitur produk, papan tarif, dan kurs mata uang di kantor Perusahaan. Tenaga penjual Perusahaan dibekali dengan pengetahuan perbankan dan produk Perusahaan yang memadai serta memiliki mutu standar pelayanan yang baik. Untuk pemasaran produk reksadana dan asuransi dimana Perusahaan menjadi agen penjual, tenaga penjual memiliki sertifikasi yang disyaratkan untuk agen penjual dari Otoritas Jasa Keuangan dan AAJI (Asosiasi Asuransi Jiwa Indonesia).

Perseroan juga senantiasa menyampaikan apakah dana yang disimpan di Perseroan dijamin oleh Lembaga Penjamin Simpanan (LPS) atau tidak, serta menempelkan stiker keikutsertaan Perusahaan dalam program penjaminan LPS (Lembaga Penjamin Simpanan), di seluruh kantor-kantor cabang Perseroan.

accordance with these provisions, in conducting transactions, banks are required to convey information to customers, including:

- Product name and product type
- Product publisher
- Product benefits and risks
- Requirements and procedures for using the product
- Inherent costs
- Interest calculation/profit sharing/profit margin
- Duration of product validity

These regulations not only require Company to deliver complete and clear information to the public, but also require Company to maintain their customer data. The Company are permitted to provide personal data of customers to other parties on the condition that they have received written approval from the customer. Before approving that their data can be given to another party, the customer has the right to get an explanation of the purpose and consequences of providing the customer's personal data to other parties.

Provision of information to customers is best delivered through product feature brochures, tariff boards, and currency rates in the Company's offices. The salesperson are equipped with adequate Company and banking product knowledge and have good quality standards. For the marketing of mutual fund and insurance products, where the Company becomes a sales agent, the salesperson has the certification required for the sales agent from Financial Services Authority and AAJI (Indonesian Life Insurance Association).

The Company also continues to convey whether the funds deposited in the Bank are guaranteed by the Deposit Insurance Corporation (LPS) or not, as well as attaching stickers to the Company's participation in the LPS (Deposit Insurance Corporation) guarantee program, in all Company's branch offices.

## KODE ETIK PERUSAHAAN

### Code of Conduct

#### Tujuan Kebijakan Kode Etik

Merupakan rambu-rambu bagi karyawan dalam melakukan aktivitasnya. Pedoman ini di selaraskan dengan nilai-nilai inti Perusahaan yang selama ini telah diterapkan dan prinsip-prinsip *Good Corporate Governance*.

#### Isi Kode Etik

Adapun yang diatur dalam kode etik perusahaan adalah sebagai berikut:

- Kepatuhan terhadap Peraturan dan Perundang-Undangan
- Hubungan dengan Regulator dan Pemerintah
- Hubungan dengan Pelaku Bisnis:

#### Objective of the Code of Ethics

It is a guidelines for employees in carrying out their activities. This guideline is aligned with the existing Company's core values and the principles of Good Corporate Governance.

#### Code of Conduct

The rules set out in the Company's code of ethics are as follows:

- Compliance with Regulations and Legislation
- Relations with Regulators and Government
- Relations with Business People:

- a. Nasabah
- b. Vendor
- c. Investor
4. Hubungan Internal Bank
  - a. Iklim kerja yang kondusif
  - b. Perilaku Karyawan Perseroan
  - c. Hubungan Keluarga di Perseroan
  - d. Pengungkapan Informasi
  - e. Perdagangan Orang Dalam (*Insider Trading*)  
Karyawan Perseroan tidak diperbolehkan berbicara atau membahas atau mendiskusikan baik secara lisan maupun tulisan mengenai hal-hal yang tidak menjadi informasi publik yang diutarakan oleh perwakilan resmi dari Perseroan atau Nasabah yang berpotensi mempengaruhi seseorang atau badan hukum untuk membeli atau menjual saham/ valuta asing.
  - f. Penggunaan dan Pemeliharaan Aset Perseroan
5. Hubungan dengan Masyarakat dan Lingkungan  
Perseroan juga berkomitmen untuk memberikan kontribusi dalam peningkatan kesejahteraan masyarakat luas melalui kegiatan program sosial yang dapat memberikan dampak positif secara langsung kepada masyarakat (*Corporate Social Responsibilities*).
6. Benturan Kepentingan:
  - a. Kepemilikan bisnis
  - b. Bekerja di Luar Perseroan
  - c. Penerimaan Hadiah atau Imbalan
  - d. Pemberian Perjamuan atau Hiburan
7. Pelaporan dan keandalan Pelaporan Keuangan
8. Anti Penyuapan dan Pencucian Uang
9. Sosialisasi, penerapan dan penegakan etika perusahaan.  
Perseroan wajib mengkomunikasikan dan mensosialisasikan Pedoman Etika dan Perilaku yang berlaku kepada seluruh tingkat dan jenjang organisasi Perseroan. Setiap Karyawan Perseroan yang mengetahui terjadinya pelanggaran terhadap Pedoman Etika dan Perilaku Perseroan maupun Peraturan Perseroan wajib melaporkan segala informasi yang diketahuinya sesegera mungkin. Pelaporan ini dapat ditujukan kepada Komite GCG; Fraud Management Team; Atasan/Atasan Langsung; atau menggunakan jalur *Whistleblowing* ([kasihtau@panin.co.id](mailto:kasihtau@panin.co.id)).
10. Pernyataan kode etik berlaku di seluruh level organisasi perusahaan.  
*Sign off* pada tanggal 5 Juni 2013 oleh Dewan Komisaris dan Direksi PaninBank. Perseroan mewajibkan seluruh Karyawan Perseroan untuk membaca, memahami dan menandatangani Lembar Pernyataan.
11. Budaya perusahaan.  
**Integrity, Collaboration Accountability, Respect and Excellence (ICARE)**

#### Upaya Peningkatan Pelaksanaan Kode Etik

Dalam meningkatkan pelaksanaan kode etik, Perseroan telah menerapkan beberapa upaya yaitu:

- a. Customer
- b. Vendor
- c. Investor
4. Internal Bank Relations
  - a. Conducive working environment
  - b. Bank Employee Behavior
  - c. Family Relations at the Company
  - d. Information Disclosure
  - e. Insider Trading  
The Company's employees are not permitted to talk about or converse or discuss both verbally and in writing on matters that are not public information, which was expressed by an official representative of the Bank or Customer that has the potential to influence a person or legal entity to buy or sell shares/ foreign exchange.
  - f. Use and Maintenance of the Company's Assets
5. Relations with the Community and the Environment  
The Company is also committed to improving the welfare of the wider community through social program activities that can have a positive impact directly on the community (*Corporate Social Responsibilities*).
6. Conflict of Interest:
  - a. Business ownership
  - b. Working outside of the Company
  - c. Acceptance of gifts or rewards
  - d. Providing banquet or entertainment
7. Reporting and Reliability of Financial Reporting
8. Anti-Bribery and Money Laundering
9. Dissemination, implementation and enforcement of corporate ethics.  
The Company are required to communicate and socialize the Ethics and Behavior Guidelines that apply to all levels and levels of the Bank's organization. Every Bank employee who is aware of a violation of the Bank's Code of Ethics and Behavior or Company Regulations must report all information he knows as soon as possible. This report can be addressed to the GCG Committee; Fraud Management Team; Supervisor/Direct Supervisor; or use the *Whistleblowing* line ([kasihtau@panin.co.id](mailto:kasihtau@panin.co.id)).
10. The code of ethics statement applies at all levels of the company organization.  
Signed off on June 5, 2013 by the Board of Commissioners and Board of Directors of PaninBank. The Company requires all the employees to read, understand and sign the Statement Sheet.
11. Corporate culture.  
**Integrity, Collaboration Accountability, Respect and Excellence (ICARE)**

#### Efforts to Increase the Implementation of the Code of Ethics

In improving the implementation of the code of ethics, the

1. Sosialisasi, penerapan dan penegakan etika perusahaan, dimana Perseroan mengkomunikasikan dan mensosialisasikan Pedoman Etika dan Perilaku yang berlaku kepada seluruh tingkat dan jenjang organisasi Perseroan. Setiap Karyawan Perseroan yang mengetahui terjadinya pelanggaran terhadap Pedoman Etika dan Perilaku Perseroan maupun Peraturan Perusahaan wajib melaporkan segala informasi yang diketahuinya sesegera mungkin. Pelaporan ini dapat ditujukan kepada Komite GCG; *Fraud Management Team*; Atasan/Atasan Langsung; atau menggunakan jalur *Whistleblowing*.
2. Pernyataan kode etik berlaku di seluruh level organisasi perusahaan. *Signoff* pada tanggal 5 Juni 2013 oleh Dewan Komisaris dan Direksi PaninBank, dimana Perseroan mewajibkan seluruh Karyawan Perseroan untuk membaca, memahami dan menandatangani Lembar Pernyataan.
3. Menerapkan budaya perusahaan sebagai bagian dari *Key Performance Indicator* (KPI), yaitu *Integrity, Collaboration Accountability, Respect and Excellence* (ICARE).
4. Pelaksanaan Kode Etik Perseroan dilakukan sebagai berikut:
  - a. Kepatuhan terhadap peraturan dan perundang-undangan
  - b. Hubungan dengan regulator dan pemerintah
  - c. Hubungan dengan pelaku bisnis
  - d. Hubungan dengan masyarakat dan lingkungan
  - e. Hubungan internal Perseroan
  - f. Benturan kepentingan
  - g. Pelaporan dan keandalan pelaporan keuangan
  - h. Anti penyuapan dan pencucian uang
  - i. Disosialisasikan ke seluruh Karyawan dalam bentuk distribusi buku etika dan perilaku kepatuhan, fraud awareness dan whistleblowing system
  - j. Sanksi pelanggaran yang diatur dalam buku pemberian sanksi

Bank has implemented several measures, namely:

1. Socialization, implementation and enforcement of corporate ethics, where the Company communicates and disseminates the Ethics and Behavior Guidelines that apply to all levels and levels of the Bank's organization. Every employee who is aware of a violation of the Company's Code of Ethics and Behavior or Company Regulations must report all information he knows as soon as possible. This report can be addressed to the GCG Committee; *Fraud Management Team*; Supervisor/Direct Supervisor; or use the *Whistleblowing* line.
2. The code of ethics statement applies at all levels of the company's organization. *Signoff* on June 5, 2013 by the Board of Commissioners and Board of Directors of PaninBank, where the Company requires all the employees to read, understand and sign the Statement Sheet.
3. Implementing corporate culture as part of the Key Performance Indicator (KPI), namely *Integrity, Collaboration Accountability, Respect and Excellence* (ICARE).
4. The implementation of the Bank's Code of Ethics is carried out as follows:
  - a. Compliance with laws and regulations
  - b. Relations with regulators and the government
  - c. Relations with business people
  - d. Relations with society and the environment
  - e. Company internal relations
  - f. Conflict of interest
  - g. Reporting and reliability of financial reporting
  - h. Anti-bribery and money laundering
  - i. Disseminated to all employees in the form of ethical book distribution and compliance behavior, fraud awareness and whistleblowing system
  - j. Sanctions for violations stipulated in the sanction book

## PAKTA INTEGRITAS PERSEROAN

### Company Integrity Pact

PaninBank mewajibkan seluruh anggota Dewan Komisaris, Direksi, dan karyawan untuk memahami dan menandatangani Pakta Integritas. Pakta Integritas antara lain mewajibkan seluruh anggota Dewan Komisaris, Direksi dan Karyawan senantiasa bertindak secara jujur, memiliki integritas serta profesionalisme yang tinggi. Dewan Komisaris, Direksi dan seluruh karyawan harus secara aktif ikut melindungi serta menjaga aset Perusahaan dan dana nasabah dengan mematuhi ketentuan internal maupun eksternal yang berlaku.

PaninBank requires all members of the Board of Commissioners, Board of Directors and employees to understand and sign the Integrity Pact. The Integrity Pact requires, among other things, all members of the Board of Commissioners, Board of Directors and employees to always act honestly, showing high integrity and professionalism. The Board of Commissioners, Board of Directors and all employees must actively contribute to protecting and safeguarding the Company's assets and customer funds by complying with applicable internal and external provisions.

## KOMITMEN ANTI KORUPSI

### Anti-Corruption Commitment

Pada PaninBank terdapat ketentuan tentang Etika dan Perilaku (*Code of Conduct*) yang antara lain menentukan bahwa:

PaninBank has a Code of Conduct (Code of Conduct) that, among other things, stipulate the following:

## 1. Penerimaan Hadiah atau Imbalan

Setiap Karyawan Perseroan dilarang menerima sesuatu, baik dana tunai maupun non-tunai lainnya, dari pihak di luar Perseroan sebagai balas jasa untuk melakukan suatu tindakan yang tidak sesuai dengan kepentingan Perseroan ataupun pemberian informasi Perseroan yang sifatnya rahasia atau sebagai balas jasa atas fasilitas yang diterima nasabah dari Perseroan.

## 2. Anti Penyuapan

Perseroan dan Karyawan Perseroan tidak menawarkan, menjanjikan atau memberikan sesuatu, baik dana tunai maupun aset non-tunai lainnya, yang mengatasnamakan Perseroan atau pribadi kepada Pihak di luar Perseroan seperti regulator, pemerintah, penyedia barang/jasa, organisasi apapun ataupun Nasabah Perseroan dengan tujuan untuk mempengaruhi atau sebagai balas jasa kepada pihak penerima dengan alasan apapun Perseroan dan Karyawan Perseroan tidak diperkenankan untuk menggunakan pihak ketiga dalam menawarkan, menjanjikan atau memberikan sesuatu, baik dana tunai maupun aset nontunai lainnya, yang mengatasnamakan Perseroan atau pribadi kepada Pihak di luar Perseroan.

## 1. Acceptance of Gratuities or Other Benefits

All employees are prohibited from receiving or accepting any monetary and non-monetary gifts from third parties outside the Company as compensation for performing an action that is not in accordance with the interests of the Company, or for providing confidential Company information, or in return for services received by customers from the Company.

## 2. Anti Bribery

The Company and employees do not offer, promise or give anything, either cash or other non-cash assets, in the name of the Company or personally to parties outside the Company, such as regulators, government, providers of goods/services, any organization or bank customers to influence or as a gratuities to the recipient for any reason. The Company and employees are prohibited from using third parties in offering, promising or giving anything, both cash and other non-cash assets, in the name of the Company or personally to parties outside the Company.

# PENANGANAN KELUHAN NASABAH

## Customer Complaints Handling

PaninBank telah membentuk Unit Penanganan Pengaduan Nasabah. Unit ini bertanggung jawab mengelola dan menyelesaikan pengaduan nasabah sesuai dengan standar dan ketentuan *Service Level Agreement* (SLA) yang terdapat dalam Pedoman Penyelesaian Pengaduan Nasabah. Dengan dibentuknya unit ini akan menjamin terselenggaranya mekanisme penyelesaian pengaduan secara efektif dalam jangka waktu yang memadai. Tujuannya adalah untuk mengurangi tingkat risiko reputasi PaninBank, karena apabila Pengaduan tidak segera ditanggulangi dalam jangka panjang dapat berpotensi menurunkan kepercayaan Nasabah.

Fungsi khusus penanganan dan penyelesaian Pengaduan adalah fungsi yang menangani dan menyelesaikan Pengaduan baik yang diajukan secara lisan atau secara tertulis yang ada di Kantor Pusat sebagai coordinator ataupun yang terdapat di Kantor Cabang Utama (KCU)/Kantor Cabang Pembantu (KCP)/unit kerja terkait di Kantor Pusat.

Dalam melakukan penyelesaian pengaduan nasabah, unit kerja Penanganan Pengaduan Nasabah berpedoman pada Pedoman Penyelesaian Pengaduan Nasabah yang senantiasa dikinikan sesuai dengan ketentuan yang berlaku. Pengkinian Pedoman yang terakhir dilakukan untuk menyesuaikan dengan dua ketentuan baru yang dikeluarkan oleh Otoritas Jasa Keuangan (OJK) dan oleh Bank Indonesia, sebagai berikut:

- a. POJK No. 18/POJK.07/2018 tentang Layanan Pengaduan Konsumen di Sektor Jasa Keuangan;

PaninBank formed a Customer Complaints Handling Unit responsible for managing and resolving customer complaints in accordance with the service level agreement (SLA) and Customer Complaints Resolution Guidelines. The establishment of this unit will guarantee an effective mechanism for resolving complaint in an adequate period of time. The objective is to control PaninBank's reputation risk. When complaint is not immediately addressed, in the long term it can potentially reduce the customer's trust.

This special function handles and resolves complaints, submitted orally or in writing, stationed at the head office as a coordinator or in the main branch office/sub-branch office/related work unit at the head office.

In setting customer complaints, the Customer Complaints Handling unit is guided by the Customer Complaint Settlement Guidelines which are continuously updated in accordance with applicable regulations. The latest update of the Guidelines was carried out to adjust to the two new provisions issued by the Financial Services Authority (OJK) and Bank Indonesia, as follows:

- a. POJK No. 18/POJK.07/2018 concerning Consumer Complaint Services in the Financial Services Sector;

- b. Peraturan Bank Indonesia No. 16/1/PBI/2014 tentang Perlindungan Konsumen Jasa Sistem Pembayaran;
- c. POJK No. 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan;
- d. POJK No. 1/POJK.07/2014 tentang Lembaga Alternatif Penyelesaian Sengketa di Sektor Jasa Keuangan.

- b. Bank Indonesia Regulation No. 16/1/PBI/2014 concerning Consumer Protection of Payment System Services;
- c. POJK No. 1/POJK.07/2013 concerning Consumer Protection of the Financial Services Sector;
- d. POJK No. 1/POJK.07/2014 concerning Alternative Institutions for Settlement of Disputes in the Financial Services Sector.

## **WHISTLEBLOWING SYSTEM**

### **Whistleblowing System**

Perusahaan memiliki mekanisme penanganan pengaduan (*Whistleblowing System*) yang merupakan salah satu komponen Pilar Deteksi dalam Strategi *Anti Fraud* PaninBank. Seluruh pihak baik internal maupun eksternal dapat melaporkan indikasi Pelanggaran kepada Perseroan melalui saluran yang sudah disediakan. Melalui fungsi deteksi dini yang efektif Perseroan dapat mengetahui indikasi terjadinya fraud dengan lebih cepat, sehingga langkah mitigasi agar risiko tidak berlanjut dapat segera dilakukan. Pengaduan yang memiliki indikasi yang kuat ditindaklanjuti dengan proses investigasi untuk mengetahui penyebab, modus operandi, dan pelaku fraud guna menentukan tindak lanjut yang dapat dilakukan baik secara finansial maupun non-finansial bagi Perseroan.

#### **Penyampaian Laporan Pelanggaran**

*Whistleblowing* (pengaduan pelanggaran) merupakan upaya pengendalian dengan menyediakan sistem yang dapat dijadikan media bagi saksi pelapor untuk menyampaikan informasi mengenai tindakan pelanggaran yang diindikasikan terjadi pada Perseroan. Pengaduan yang diperoleh dari mekanisme *Whistleblowing* ini perlu mendapatkan perhatian dan tindak lanjut, termasuk juga penerapan sanksi yang tepat agar dapat memberikan efek jera bagi pelaku pelanggaran dan juga bagi mereka yang berniat melakukan hal tersebut. Penyampaian laporan pelanggaran dapat dilakukan dengan Surat Tertulis, media kotak pos 1771 JKT 10017 atau media surat elektronik: [kasihtau@panin.co.id](mailto:kasihtau@panin.co.id) atau [panin@panin.co.id](mailto:panin@panin.co.id).

Pelapor tidak diharuskan menyertakan identitas pelapor maupun bukti atas indikasi pelanggaran yang dilaporkan. Informasi dan hal-hal yang dapat dilaporkan antara lain apabila dalam lingkup Perseroan terjadi hal-hal sebagai berikut:

1. Penipuan
2. Pencurian
3. Penggelapan aset
4. Pembocoran informasi
5. Tindak Pidana Perbankan
6. Tindak Pidana Pencucian Uang
7. Pelanggaran Etika Perbankan
8. Tindakan/pelanggaran lainnya yang dilaporkan dengan itikad baik.

The Company adopts Whistleblowing System as one of the components of detection in PaninBank's Anti-Fraud strategy. All parties, both internal and external, are allowed to report any indication of a violation or fraud to the Bank through the channels provided. Applying effective early detection helps the Bank to promptly detect any indications of fraud, and develop risk mitigation strategy in addressing the potential risk. Reports with sufficient evidence will be followed up with an investigation process to find out the causes, modus operandi, and perpetrators of fraud, in order to determine follow-up action, both financially and non-financially.

#### **Submission of Violation Report**

Whistleblowing System is a means for internal control that is applied by providing a channel for whistleblower to submit information regarding the indicated violation occurring in the Company's environment. Incoming reports from the Whistleblowing mechanism need to be addressed and followed-up, including through the imposition of appropriate sanctions in order to provide a deterrent effect for perpetrators of violations and also for those who intend to do so. Submission of reports of violations can be done in writing, send to PO BOX 1771 JKT 10017 or by e-mail to [kasihtau@panin.co.id](mailto:kasihtau@panin.co.id) or [panin@panin.co.id](mailto:panin@panin.co.id).

The Whistleblower is not required to include the identity of the reporter or evidence of the reported violations. Information and matters that can be reported are among others if the following matters occur within the scope of the Bank:

1. Fraud
2. Theft
3. Asset Embezzlement
4. Information leak
5. Banking Crimes
6. Money Laundering Crimes
7. Violation of Banking Ethics
8. Other actions/violations reported in good faith.



### Perlindungan bagi *Whistleblower*

Atas laporan yang terbukti kebenarannya, PaninBank berkewajiban untuk memberikan apresiasi dan perlindungan terhadap pelapor.

Perlindungan pelapor meliputi:

1. Fasilitas media pelaporan dan administrasinya yang menjamin kerahasiaan identitas pelapor dan kasus yang dilaporkan.
  2. Perlindungan/jaminan kerahasiaan identitas *whistleblower*/pelapor dan isi laporan yang disampaikan.
  3. Perlindungan dalam hal kasus pelanggaran tersebut masuk dalam sengketa di pengadilan.
  4. Perlindungan dari tindakan balasan oleh Terlapor
  5. Jaminan perlindungan terhadap perlakuan yang merugikan pelapor
  6. Jaminan perlindungan kemungkinan adanya tindakan ancaman, intimidasi, hukuman ataupun tindak tidak menyenangkan dari pihak terlapor
- Demi memastikan kerahasiaan tersebut, bagi pelapor yang menyertakan identitasnya, maka nama pelapor hanya diketahui oleh *whistle blowing officer* yang ditunjuk, yang diberi wewenang untuk mengakses *e-mail* dimaksud.

### Penanganan Pengaduan

Laporan kejadian/dugaan *Fraud* yang disampaikan oleh pelapor/*whistleblower* sedikitnya mencakup informasi pokok yaitu sebagai berikut:

1. Jenis *fraud*;
2. Tempat kejadian;
3. Pihak yang terlibat;
4. Modus operandi;
5. Indikasi kerugian.

Semua laporan yang diterima akan dianalisa oleh *whistle blowing officer* yang ditunjuk. Apabila informasi awal dianggap sudah cukup, *whistle blowing officer* selanjutnya menyampaikan hasil analisisnya kepada Fraud Management Team, yang melibatkan Satuan Kerja Audit Internal (SKAI), Human Resources ataupun unit lainnya yang terkait dengan materi yang dilaporkan, untuk dilakukan investigasi.

Perkembangan tindak lanjut Laporan akan diinformasikan kepada pelapor sampai dengan laporan selesai ditindaklanjuti. Apabila laporan yang diberikan tidak relevan dengan ruang lingkup dari program *whistle blowing*, maka *whistle blowing officer* akan memberikan tanggapan kepada Pelapor bahwa laporan yang masuk tidak akan ditindaklanjuti, yang akan disertai dengan penjelasan dari unit yang terkait dengan laporan tersebut.

### Pihak yang Mengelola Pengaduan

Penerima laporan adalah *Whistleblowing Officer* berada di bawah *Fraud Management Team* yang ditunjuk oleh Presiden Direktur, ini bertanggung jawab terutama untuk melakukan

### Protection for Whistleblowers

For reports that have been proven to be true, PaninBank is obliged to give appreciation and protection to reporters.

The protection includes:

1. Providing channel for reporting and administration that guarantee the confidentiality of the informant's identity and reported cases.
  2. Protection/guarantee of the confidentiality of the whistleblower/reporter's identity and the contents of the report submitted.
  3. Protection in the case of a violation is included in a dispute in court.
  4. Protection from retaliation by the reported party
  5. Guarantee protection against treatment that harms the informant
  6. Guaranteed protection of possible threats, intimidation, punishment or unpleasant actions from the reported party
- In order to ensure confidentiality, for reporters who include their identity, the name of the reporter is only known by the designated whistle blowing officer, who is authorized to access the e-mail.

### The Handling of Complaints

Reports of fraud incident/allegations submitted by reporters/whistleblowers include at least the basic information as follows:

1. Type of fraud;
2. Place of incident;
3. Parties involved;
4. Mode of operation;
5. Indications of loss.

All reports received will be analyzed by the designated whistleblowing officer. If the initial information is deemed sufficient, the next whistleblowing officer conveys the results of his analysis to the Fraud Management Team, which involves the Internal Audit Unit (SKAI), Human Resources or other units related to the material reported, for investigation.

The progress of follow-up report will be informed to the reporter until the report has been followed up. If the report provided is not relevant to the scope of the whistle blowing program, the whistleblowing officer will respond to the informant that the incoming report will not be followed up, which will be accompanied by an explanation of the unit associated with the report.

### Party Managing Complaints

The person in charge of receiving report is the Whistleblowing Officer, serving under the Fraud Management Team appointed by the President Director. The said person is responsible mainly for carrying out administrative reporting, monitoring

administrasi pelaporan, monitor penyelesaian laporan serta menjaga kerahasiaan identitas Pelapor dan Terlapor.

### Hasil Penanganan Pengaduan

Setiap Laporan yang diterima wajib diadministrasikan dengan baik dan secara berkala dilaporkan kepada Direktur yang membidangi Kepatuhan dan Manajemen Risiko dan Direktur Utama dengan tembusan kepada Direktur yang membidangi Sumber Daya Manusia. Identitas pelapor tetap dijaga kerahasiaannya sepanjang proses penanganan dan pengawasan tersebut. Pihak yang Mengelola Pengaduan Sesuai kebijakan internal Perseroan saat ini adalah Unit Manajemen Risiko yang memiliki wewenang untuk membuka *email* pengaduan dan melakukan pengelolaan atas program *whistleblowing* ini.

Hasil investigasi yang dilakukan oleh SKAI akan dilaporkan kepada Presiden Direktur dengan tembusan kepada *Fraud Management Team*. Apabila ada tindakan disiplin terhadap terlapor, maka Perseroan berpedoman kepada Pedoman penegakan disiplin dan sanksi yang berlaku. Apabila berdasarkan hasil investigasi terbukti terlapor melakukan fraud/pelanggaran, maka pejabat pemutus akan memberikan sanksi sesuai dengan ketentuan yang berlaku.

### Tabel Pengaduan Tahun 2019

Jumlah pengaduan yang masuk dan diproses pada tahun buku terakhir serta tindak lanjutnya selama tahun 2019 adalah sebagai berikut:

| No. | Perihal<br>Subject                                                                                      | Jumlah<br>Total |
|-----|---------------------------------------------------------------------------------------------------------|-----------------|
| 1.  | Pengaduan Nasabah   Customer Complaints                                                                 | 906             |
| 2.  | Pengaduan Nasabah yang diselesaikan pada tahun yang sama   Customer Complaints settled in the same year | 892             |

the completion of reports and maintaining the confidentiality of the reporter and the reported.

### Results of Complaint Handling

Each report received must be properly administered and periodically reported to the Director in charge of Compliance and Risk Management and the President Director with copies to the Director in charge of Human Resources. The identity of the informant is kept confidential throughout the handling and monitoring process. Parties Managing Complaints in accordance with the Bank's current internal policy is the Risk Management Unit, which has the authority to open e-mail complaints and manage the whistleblowing program.

The results of investigations carried out by the SKAI will be reported to the President Director with a copy to the Fraud Management Team. If there is disciplinary action against the reported party, then by referring to the guidelines, the Company will enforce discipline and applicable sanctions. If based on the results of the investigation it is proven that the reported party committed fraud/violation, the authorized official will impose sanctions in accordance with the applicable provisions.

### Complaints Table of 2019

The number of complaints received and processed during the last financial year and their follow-up during 2019 are as follows:

## PERMASALAHAN HUKUM

### Legal Cases

#### Perkara Penting yang sedang dihadapi Dewan Komisaris dan Direksi yang Sedang Menjabat

Sepanjang tahun 2019 tidak terdapat perkara penting yang sedang dihadapi oleh Dewan Komisaris & Direksi yang sedang menjabat pada PaninBank.

#### Perkara Penting yang Sedang Dihadapi oleh Perusahaan

Dalam kegiatan usahanya, PaninBank menghadapi Risiko litigasi dan dapat tersangkut kasus hukum. Adapun Jumlah permasalahan hukum yang dihadapi PaninBank selama periode tahun 2019 adalah sebagai berikut:

#### Important Cases that are being faced by the Board of Commissioners and Board of Directors

Throughout 2019, there was no important cases faced by the Board of Commissioners and Board of Directors currently serving in PaninBank.

#### Important Issues Faced by the Company

In its business activities, PaninBank faces the risk of litigation and can be involved in legal cases. The number of legal issues faced by PaninBank during the period of 2019 are as follows:

| Kasus Hukum<br>Legal Case                                                   | Jumlah Kasus Perdata<br>Number of Civil Cases | Jumlah Kasus Pidana<br>Number of Criminal Cases |
|-----------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------|
| Kasus yang Sudah Selesai<br>Completed Case                                  | 10                                            | 0                                               |
| Kasus Yang Masih Dalam Penyelesaian<br>The Case that is Still in Settlement | 192                                           | 1                                               |
| <b>Jumlah Kasus Hukum<br/>Number of Legal Cases</b>                         | <b>202</b>                                    | <b>1</b>                                        |

### Tabel Perkara Penting yang Sedang Dihadapi oleh Perusahaan

Key Case Charts Facing the Company

| No | Pokok Perkara<br>Case                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Putusan<br>Court Decision                                                                                                                                                                                                                                                                                                                                          | Posisi Terakhir<br>Last Condition                                                                                |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| 1  | <ul style="list-style-type: none"> <li>- Penggugat: Yudiawan Tansari</li> <li>- Tergugat I: Dirjen Pajak</li> <li>- Tergugat II: PaninBank Kantor Cabang Cilegon</li> <li>- Tergugat III: Bank BCA</li> <li>- Nomor Perkara: 585/PDT.G/2015/PN.JKT.PST</li> <li>- Materi gugatan: Gugatan PMH atas Pemblokiran Rekening Pajak Penggugat oleh KCU PaninBank</li> <li>- Pecenongan berdasarkan Perintah Dirjen Pajak Materiil: Rp21.000.000.000 (dua puluh satu miliar Rupiah)</li> <li>- Name of the Plaintiff: Yudiawan Tansari</li> <li>- Defendant I: Directorate General of Taxation</li> <li>- Defendant II: PaninBank Kantor Cabang Cilegon</li> <li>- Defendant III: Bank BCA</li> <li>- Case Number: 585/PDT.G/2015/PN.JKT.PST</li> <li>- Material of the Lawsuit: PMH Lawsuit on Blocking of Plaintiff's Tax Account by KCU PaninBank</li> <li>- Pecenongan based on Directive of Tax Director Material: Rp21,000,000,000 (twenty one billion Rupiah)</li> </ul>                                                                                                        | <ul style="list-style-type: none"> <li>- Tanggal Putusan Kasasi pada 18 Desember 2018</li> <li>- Putusan adalah menolak permohonan kasasi dari Dirjen Jenderal Pajak Jakarta Pusat</li> <li>- Cassation Decision Date on December 18, 2018</li> <li>- Decision is to reject the appeal request from the Directorate General of Taxes of Central Jakarta</li> </ul> | <p>Dirjen Pajak mengajukan Peninjauan Kembali (PK)</p> <p>Directorate General of Taxes submits a Review (PK)</p> |
| 2  | <ul style="list-style-type: none"> <li>- Penggugat: Liaw Tjhai Djun</li> <li>- Tergugat I: Dirjen Pajak,</li> <li>- Tergugat II: PT. Bank Panin</li> <li>- Nomor Perkara: 582/PDT.G/2015/PN.JKT.PST</li> <li>- Materi Gugatan: Gugatan PMH atas Pemblokiran Rekening Pajak Penggugat oleh KCP Sunter berdasarkan Perintah Dirjen Pajak, Sita Jaminan gedung Bank Panin KCP Sunter.</li> <li>- Nilai gugatan: imateriil sebesar 1.000.000.000 (satu miliar Rupiah)</li> <li>- Plaintiff: Liaw Tjhai Djun</li> <li>- Defendant I: Directorate General of Taxation</li> <li>- Defendant II: PT. Bank Panin</li> <li>- Case Number: 582/PDT.G/2015/PN.JKT.PST</li> <li>- Material of the Lawsuit: PMH's lawsuit on Blocking of the Plaintiff's Tax Account by KCP Sunter based on the Director General of Taxes, Confiscation of Bank Panin KCP Sunter's building collateral.</li> <li>- Value of claim: immaterial of 1,000,000,000 (one billion Rupiah)</li> </ul>                                                                                                                | <ul style="list-style-type: none"> <li>- Tanggal putusan Kasasi tanggal 23 Juli 2018</li> <li>- Menyatakan Menolak permohonan Kasasi dari Dirjen Jenderal Pajak Jakarta Pusat</li> <li>- Cassation Decision Date on December 18, 2018</li> <li>- Decision is to reject the appeal request from the Directorate General of Tax of Central Jakarta</li> </ul>        | <p>Dirjen Pajak mengajukan Peninjauan Kembali</p> <p>Director General of Taxes submits a Review (PK)</p>         |
| 3  | <ul style="list-style-type: none"> <li>- Penggugat: Kang Taryo Honggo</li> <li>- Tergugat I: PT. Bank Panin Surabaya Coklat</li> <li>- Tergugat II: KPKNL Surabaya</li> <li>- Tergugat III: PT. Duta Balai Lelang</li> <li>- Tergugat IV: Hary Tjahjono</li> <li>- Nomor Perkara: 32/Pdt.G/2012/Pn.Sby</li> <li>- Materi gugatan yaitu penggugat mengajukan gugatan Perbuatan Melawan Hukum, terkait jaminan telah terjual dan debitur tidak bersedia mengosongkannya</li> <li>- Nilai gugatan: Materiil &amp; Imateriil Rp14.525.000.000</li> <li>- Plaintiff: Kang Taryo Honggo</li> <li>- Defendant I: PT. Bank Panin Surabaya Coklat</li> <li>- Defendant II: KPKNL Surabaya</li> <li>- Defendant III: PT. Duta Balai Lelang</li> <li>- Defendant IV: Hary Tjahjono</li> <li>- Case Number: 32/Pdt.G/2012/Pn.Sby</li> <li>- Material of the Lawsuit is that the plaintiff filed a lawsuit against the law, related to the guarantee has been sold and the debtor is not willing to vacate it</li> <li>- Lawsuit Value: Materiil &amp; Imateriil Rp14,525,000,000</li> </ul> | <ul style="list-style-type: none"> <li>- Tanggal putusan Pengadilan Tinggi tanggal 27 April 2016</li> <li>- Menyatakan menguatkan putusan Pengadilan Negeri</li> <li>- Date of decision of the Court of Appeal on April 27, 2016</li> <li>- States upholding the decision of the District Court</li> </ul>                                                         | <p>Proses Kasasi</p> <p>Cassation Process</p>                                                                    |
| 4  | <ul style="list-style-type: none"> <li>- Penggugat: Sony Sandra</li> <li>- Tergugat: PT. Bank Panin KCU Kediri</li> <li>- Nomor Perkara: 03/Pdt.G/2020/PN.Kdr</li> <li>- Materi gugatan: Menyatakan Tergugat melakukan PMH, penggugat menuntut pembayaran atas gagal bayar produk MTN milik PT SNP kepada Bank Panin, Sita Jaminan terhadap gedung Bank Panin KCU Kediri, KCU Surabaya Coklat &amp; KCU Surabaya Cendana</li> <li>- Nilai Gugatan: ± Rp80.000.000.000</li> <li>- Plaintiff: Sony Sandra</li> <li>- Defendant: PT. Bank Panin KCU Kediri</li> <li>- Case Number: 03/Pdt.G/2020/PN.Kdr</li> <li>- Material of the Lawsuit: Stating that the Defendant conducted a PMH, the plaintiff demanded payment for the failure of MTN products owned by PT SNP to Bank Panin, Confiscated Collateral for Bank Panin KCU Kediri, KCU Surabaya Chocolate &amp; KCU Surabaya Cendana</li> <li>- Lawsuit Value: ± Rp80,000,000,000</li> </ul>                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                    | <p>Proses Mediasi</p> <p>Mediation Process</p>                                                                   |

## AKSES INFORMASI DAN DATA PERUSAHAAN

### Information Disclosure and Company Data

#### KETERBUKAAN INFORMASI

Perseroan memiliki kebijakan dan prosedur mengenai tata cara pelaksanaan transparansi kondisi keuangan dan non keuangan sesuai dengan peraturan regulator.

Laporan Keuangan telah disusun sesuai dengan POJK Nomor 6/POJK.03/2015 Tentang Transparansi dan Publikasi Laporan Bank Tanggal 31 Maret 2015 beserta perubahannya dan salinan Surat Edaran OJK No. 43/SEOJK.03/2016 tanggal 28 September 2016 tentang "Transparansi dan Publikasi Laporan Bank Umum Konvensional".

Dengan berpedoman pada POJK di atas, bank menyampaikan Laporan ke regulator dan para stakeholder. Laporan tersebut antara lain:

- Laporan Publikasi Bulanan
- Laporan Publikasi Triwulanan
- Kewajiban Pengungkapan Permodalan
- Laporan Publikasi Tahunan
- Laporan Publikasi Lain

Laporan tersebut juga terdapat pada Situs Web Perseroan sesuai jangka waktu, beserta dengan informasi lainnya yang dapat diakses oleh publik dengan mudah.

#### HUBUNGAN DENGAN INVESTOR DAN MEDIA

Dalam penyampaian informasi dan komunikasi dengan pihak eksternal, Perseroan mengutamakan prinsip-prinsip komunikasi yang terbuka, aktif dan bertanggung jawab. Investor Relation memiliki tanggung jawab untuk memastikan semua informasi yang dibutuhkan oleh Pemegang Saham dan Investor dapat terpenuhi dengan memperhatikan prinsip-prinsip kerahasiaan dan perundang-undangan yang berlaku dan memperhatikan regulasi Otoritas Pengawas Modal dan Bursa Efek tanpa mengurangi kewajiban untuk melakukan *full disclosure* dan prinsip-prinsip *equitable treatment*.

Investor Relation harus memastikan bahwa informasi yang diberikan adalah valid dan telah diverifikasi oleh fungsi-fungsi lain di dalam Perusahaan yang berkaitan dengan informasi tersebut sebelum disampaikan kepada para investor.

Sekretaris Perusahaan bertanggung jawab dalam mendokumentasikan pengelolaan hubungan media, baik media elektronik maupun cetak, sehingga integritas dan kredibilitas atas informasi Perusahaan kepada masyarakat dapat dijaga.

Bentuk komunikasi dengan media massa bisa berupa konferensi pers, pengumuman, *press release* maupun wawancara. Setiap pertanyaan, kritik maupun saran dari masyarakat baik yang disampaikan secara lisan maupun tulisan melalui berbagai sarana komunikasi harus dapat ditanggapi dengan sebaik-baiknya. Sekretaris Perusahaan bertanggung jawab untuk

#### INFORMATION DISCLOSURE

The Company has policies and procedures to exercise transparency in financial and non-financial condition according to the regulatory regulations.

Financial statements are structured according to POJK No. 6/POJK.03/2015 concerning Bank Report Transparency and Publication dated March 31, 2015 along with its alterations and the copy of Circular Letter OJK No. 43/SEOJK.03/2016 dated September 28, 2016 about "Transparency and Publication of Conventional Commercial Bank Report."

With reference to the above POJK, the Bank submits Reports to regulators and stakeholders. The reports include:

- Monthly Publication Report
- Quarterly Publication Report
- Obligation of Capital Disclosure
- Annual Publication Report
- Other Publication Report

The reports are also available on the Company's website according to the appropriate period of time, along with other information that is easily accessible to the public.

#### RELATIONSHIP WITH INVESTOR AND MEDIA

In delivering information and communication with external parties, the Bank prioritizes open, active, and responsible communication principles. Investor Relations has the responsibility to ensure all information needed by Shareholders and Investors are delivered in accordance with the principles of confidentiality and legislation in force while observing the regulations of the Capital Supervisory Authority and the Stock Exchange without reducing the obligation to carry out full disclosure and exercise equitable treatment principles.

Investor Relations must ensure that the information provided is valid and has been verified by other functions within the Company relating to that information before it is submitted to the investors.

The Corporate Secretary is responsible for documenting the management of media relations, both electronic and print media, so that the integrity and credibility of the Company's information to the public can be maintained.

Communication with mass media can be in the form of press conferences, announcements, press releases, or interviews. Every question, critique, or suggestion from the community, whether delivered orally or in writing through various means of communication, should be able to be responded to properly. The Corporate Secretary is responsible for coordinating the

mengkoordinasikan tanggapan yang akan disampaikan oleh Perseroan dengan memperhatikan masukan yang diberikan oleh Divisi/Biro terkait.

Pada tahun 2019, Perseroan mengadakan berbagai acara secara reguler atau secara khusus agar masyarakat investor bisa mendapatkan informasi tentang Perseroan, antara lain melalui *press conference*, pendistribusian siaran pers, media *interview*, *analyst meeting*, *analyst visit*, dan lain-lain.

## PROMOSI DI MEDIA MASSA

PaninBank melakukan promosi di media massa untuk memperkenalkan dan memasarkan produk PaninBank agar cepat di kenal luas oleh masyarakat. Promosi yang dilakukan melalui media massa (cetak maupun elektronik), melalui 2 (dua) jalur, yaitu jalur pemasangan iklan (advertising) dan jalur pemberitaan (liputan oleh media). Kegiatan promosi melalui media massa diselenggarakan oleh Divisi Branding & Communications, baik yang bersifat *Above the line* (ATL), seperti TV, Radio, Majalah, Koran, dan *Billboard*, maupun yang bersifat *Below the Line* (BTL), berupa *event*, spanduk, poster, flyer dan lain-lain.

## WEBSITE PANINBANK

PaninBank senantiasa memelihara *website* Perusahaan ([www.panin.co.id](http://www.panin.co.id)) dengan baik, yang ditujukan untuk pemberian informasi dan juga kepentingan *stakeholders*. Publik dapat dengan mudah mengakses *website* PaninBank untuk memperoleh informasi yang dibutuhkan terkait perusahaan, baik itu informasi keuangan maupun non-keuangan Bank, mulai dari produk/fasilitas Perseroan, laporan-laporan yang wajib dicantumkan pada *website* Perseroan, sampai pada kesempatan untuk berkarir pada PaninBank. Publik juga dapat memanfaatkan *website* Perseroan untuk menghubungi Perseroan apabila terdapat hal yang ingin disampaikan. Selain itu, *website* Perseroan juga dapat dimanfaatkan oleh nasabah untuk melakukan transaksi *internet banking*.

## SIARAN PERS

PaninBank merespons dan menyediakan informasi bagi media massa dalam bentuk wawancara langsung, jumpa pers, maupun mengeluarkan rilis untuk pers (*press release*). Pada tahun 2019 PaninBank menyelenggarakan 7 (tujuh) Konferensi Pers dan mengeluarkan 19 (sembilan belas) Siaran Pers sebagai berikut:

### A. Konferensi Pers

#### A. Press Conference

| No. | Agenda                                                                                                                                                                                                      | Tanggal<br>Date                         | Tempat<br>Place |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------|
| 1.  | Public Expose PaninBank<br>PaninBank Public Expose                                                                                                                                                          | 29 November 2019<br>November 29, 2019   | Jakarta         |
| 2.  | Penyerahan Sumbangkan Mobil Layanan Home Care Pasien Lanjut Usia<br>Submission of Car Donation Services for Home Care for Elderly Patients                                                                  | 14 September 2019<br>September 14, 2019 | Yogyakarta      |
| 3.  | Penandatanganan Perjanjian Kerja Sama Pemanfaatan Data Kependudukan dengan Dukcapil-Kemendagri<br>Signing of Cooperation Agreement on Utilization of Population Data with Dukcapil-Ministry of Home Affairs | 16 Juli 2019<br>July 16, 2019           | Jakarta         |
| 4.  | Keputusan Rapat Umum Pemegang Saham Tahunan 2018<br>Resolution of the 2018 Annual General Meeting of Shareholders                                                                                           | 19 Juni 2019<br>June 19, 2019           | Jakarta         |

responses from the Bank while taking into account the input provided by the relevant Division/Bureau.

In 2019, the Company holds various events regularly or specifically so that the investor community can get information about the Company, including press conferences, distribution of press releases, media interviews, analyst meetings, analyst visits, and other types of event.

## PROMOTION IN MASS MEDIA

PaninBank conducts promotion through mass media to introduce and to market PaninBank products to be quickly recognized by the public. The promotions are carried out through mass media (print and electronic), through 2 (two) channels of media, namely advertising and news channels (media coverage). Promotional activities through mass media are carried out by the Branding & Communications Division, both above the line (ATL), such as television, radio, magazines, newspapers and billboards, and below the line (BTL), such as events, banners, posters, flyers and others.

## PANINBANK WEBSITE

PaninBank always maintains the Company's website ([www.panin.co.id](http://www.panin.co.id)) to provide information and to serve the interests of stakeholders. The public can easily access PaninBank's website to obtain the necessary information related to the Company, be it the Company's financial or non-financial information, the Company's products/facilities, reports that must be included on the Company's website, and the career opportunities in PaninBank. The public can also use the website to contact the Company if they have something to submit. Furthermore, the Company's website can also be used by customers to conduct internet banking transactions.

## PRESS CONFERENCE

PaninBank responds and provides information for the mass media in the form of direct interview, press conference, and press release issuance. In 2019 PaninBank has organized 7 (seven) press conferences and issued 19 (nineteen) press releases as follow:



#### A. Konferensi Pers

##### A. Press Conference

| No. | Agenda                                                                                                        | Tanggal<br>Date                       | Tempat<br>Place |
|-----|---------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------|
| 5.  | Panin Super Bonanza Evening<br>Panin Super Bonanza Evening                                                    | 16 Maret 2019<br>March 16, 2019       | Jakarta         |
| 6.  | Launching Panin Super Bonanza 2018<br>Launching Panin Super Bonanza 2018                                      | 5 Maret 2019<br>March 5, 2019         | Jakarta         |
| 7.  | Donor Darah PaninBank, PMI dan Panin Dai-Ichi Life<br>PaninBank's Blood Donation, PMI and Panin Dai-Ichi Life | 19 Februari 2019<br>February 19, 2019 | Jakarta         |

#### B. Press Release

##### B. Press Release

| No. | Agenda                                                                                                                                                                                                                                                                                                                                                                               | Tanggal<br>Date                         | Tempat<br>Place |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----------------|
| 1   | Kinerja Triwulan III Tahun 2019, Laba Meningkatkan 16,8%, Sebesar Rp2,52 Triliun<br>Quarterly Performance III 2019, Profit Increased by 16.8%, Rp2.52 Trillion                                                                                                                                                                                                                       | 25 Oktober 2019<br>October 25, 2019     | Jakarta         |
| 2   | Donor Darah PaninBank Terus Berlanjut, Bagikan Asuransi SIGAP Gratis kepada Pendoron,<br>PaninBank's Blood Donation, Distributes Free SIGAP Insurance to Donors,                                                                                                                                                                                                                     | 16 Oktober 2019<br>October 16, 2019     | Jakarta         |
| 3   | PaninBank Sumbangkan Mobil Layanan Home Care Pasien Lanjut Usia<br>PaninBank Donates Car Home Care Services for Older Patients                                                                                                                                                                                                                                                       | 14 September 2019<br>September 14, 2019 | Yogyakarta      |
| 4   | Donor Darah PaninBank Terus Berlanjut, Bagikan Asuransi SIGAP Gratis kepada Pendoron<br>PaninBank's Blood Donation, Distributes Free SIGAP Insurance to Donors,                                                                                                                                                                                                                      | 21 Agustus 2019<br>August 21, 2019      | Surabaya        |
| 5   | Kinerja Semester I 2019, Laba Meningkatkan 23,86%, Sebesar Rp1,68 Triliun<br>Semester I 2019 Performance, Profit Increased by 23.86%, Rp1.68 Trillion                                                                                                                                                                                                                                | 30 Juli 2019<br>July 30, 2019           | Jakarta         |
| 6   | Donor Darah PaninBank Bagikan Asuransi SIGAP Gratis,<br>PaninBank's Blood Donation, Distributes Free SIGAP Insurance                                                                                                                                                                                                                                                                 | 8 Agustus 2019<br>August 8, 2019        | Jakarta         |
| 7   | Bermal, Sehat dan Terlindungi, PaninBank Bagikan Asuransi SIGAP Proteksi 1 tahun sebesar Rp50.000.000 bagi Pendoron<br>Donating, Healthy, and Protected, PaninBank Distributes Free SIGAP Insurance with 1 Year Protection of Rp50,000,000 for Donors                                                                                                                                | 29 Juli 2019<br>July 29, 2019           | Jakarta         |
| 8   | PaninBank Tanda-tangani Perjanjian Kerja Sama Pemanfaatan Data Kependudukan dengan Dukcapil-Kemendagri<br>PaninBank Signs Cooperation Agreement on Utilization of Population Data with Dukcapil-Kemendagri                                                                                                                                                                           | 16 Juli 2019<br>July 16, 2019           | Jakarta         |
| 9   | RUPS Tahunan PaninBank 2019<br>PaninBank 2019 Annual GMS                                                                                                                                                                                                                                                                                                                             | 19 Juni 2019<br>June 19, 2019           | Jakarta         |
| 10  | PaninBank Bantu Korban Banjir Konawe Utara<br>PaninBank Helps North Konawe Flood Victims                                                                                                                                                                                                                                                                                             | 12 Juni 2019<br>June 12, 2019           | Kendari         |
| 11  | Ramadhan Berbagi PaninBank Menyambut Hari Raya Idul Fitri 1440 H<br>Ramadhan Berbagi PaninBank Welcoming Eid al-Fitr 1440 H                                                                                                                                                                                                                                                          | 24 Mei 2019<br>May 24, 2019             | Jakarta         |
| 12  | Donor Darah PaninBank Bagikan Gratis Asuransi SIGAP Bersinergi dengan Blue Bird untuk jangkau Pendoron yang lebih luas<br>PaninBank Blood Donation Distributes Free SIGAP Insurance, Synergizes with Blue Bird to reach wider donors                                                                                                                                                 | 2 Mei 2019<br>May 2, 2019               | Jakarta         |
| 13  | Donor Darah PaninBank Terus Berlanjut, Bagikan Asuransi SIGAP Gratis kepada Pendoron<br>PaninBank's Blood Donation, Distributing Free SIGAP Insurance to Donors                                                                                                                                                                                                                      | 2 Mei 2019<br>May 2, 2019               | Malang          |
| 14  | Kinerja Kuartal I 2019, Laba Meningkatkan 19,31%, Sebesar Rp843 Miliar<br>First Quarter of 2019 Performance, Profit Increased by 19.31%, amounting to Rp843 Billion                                                                                                                                                                                                                  | 25 April 2019<br>April 25, 2019         | Jakarta         |
| 15  | PaninBank Meningkatkan Program Panin Super Bonanza 2019 Total Hadiah Rp80 Miliar, Berupa 48 Paket Mobil Mercedes-Benz C 200 + Uang Tunai Rp388 juta dan 1.058 Motor Honda PCX<br>PaninBank Improves the Panin Super Bonanza 2019 Program with a Total Prize of Rp80 Billion, in the form of 48 Mercedes-Benz C 200 Car Packages + Rp388 million Cash and 1,058 Honda PCX Motorcycles | 16 Maret 2019<br>March 16, 2019         | Jakarta         |
| 16  | Kinerja Tahun 2018 Laba PaninBank Melonjak 59%, Sebesar Rp3,19 Triliun<br>PaninBank's 2018 Profit Surges 59%, Rp3.19 Trillion                                                                                                                                                                                                                                                        | 20 Februari 2019<br>October 25, 2019    | Jakarta         |
| 17  | PaninBank Manjakan Nasabah dengan Puluhan Paket Mercedes-Benz C-Class + Uang Tunai Rp388 Juta dan Ribuan Honda PCX Melalui Program Panin Super Bonanza<br>PaninBank Pamper Customers with Tens of Mercedes-Benz C-Class Packages + Cash Rp388 Million and Thousands of Honda PCX Through the Panin Super Bonanza Program                                                             | 5 Maret 2019<br>October 25, 2019        | Jakarta         |
| 18  | Donor Darah PaninBank, Bagikan Asuransi SIGAP Gratis kepada Pendoron<br>PaninBank Blood Donation, Distribute Free SIGAP Insurance to Donors                                                                                                                                                                                                                                          | 21 Februari 2019<br>February 21, 2019   | Semarang        |
| 19  | Donor Darah PaninBank, Bagikan Asuransi SIGAP Gratis kepada Pendoron, Joint Release<br>PaninBank Blood Donation, Distribute Free SIGAP Insurance to Donors, Joint Release                                                                                                                                                                                                            | 19 Februari 2019<br>February 19, 2019   | Jakarta         |

## KORESPONDENSI

Selama tahun 2019 Perusahaan mengirimkan surat/ melakukan korespondensi dengan pihak eksternal yaitu Otoritas Jasa Keuangan sebagai berikut:

## CORRESPONDENCE

In 2019, the Company submitted the following letters/ correspondence with external parties, namely to the Financial Services Authority (OJK):

### Korespondensi ke Otoritas Jasa Keuangan

Correspondence to Financial Services Authority

| No. | Nomor Surat<br>Letter Number | Tanggal Penerbitan<br>Date of Issuance | Perihal<br>Subject                                                                                                                                             |
|-----|------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | 001/DIR/OJK/19               | 04 Januari 2019                        | Informasi Hutang/Pinjaman dalam Valas<br>Information on Debt/Loan in Foreign Currency                                                                          |
| 2   | 002/DIR/OJK/19               | 09 Januari 2019                        | Susunan Calon Pengurus Entitas Anak Perusahaan<br>Composition of Candidates for Management of Subsidiaries                                                     |
| 3   | 003/DIR/OJK/19               | 11 Januari 2019                        | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                                        |
| 4   | 004/DIR/OJK/19               | 14 Januari 2019                        | Laporan Penerapan Strategi Anti Fraud<br>Report on the Implementation of Anti-Fraud Strategy                                                                   |
| 5   | 005/DIR/OJK/19               | 14 Januari 2019                        | Penyertaan Modal Pada PT Verena Multi Finance<br>Equity Participation in PT Verena Multi Finance                                                               |
| 6   | 006/DIR/OJK/19               | 17 Januari 2019                        | Laporan Realisasi Penerbitan Layanan Direct Debit<br>Report on the Realization of the Issuance of Direct Debit Services                                        |
| 7   | 007/DIR/OJK/19               | 22 Januari 2019                        | Penyampaian Tindak Lanjut Program Simplifikasi Pembukaan Rekening Efek<br>Submission of Follow Up on the Simplification Program of Securities Account Opening  |
| 8   | 008/DIR/OJK/19               | 24 Januari 2019                        | Rencana Penyelesaian Medium Term Note<br>Medium Term Note Settlement Plan                                                                                      |
| 9   | 009/DIR/OJK/19               | 28 Januari 2019                        | Rencana Kegiatan Pendidikan Tahun 2019<br>Education Activity Plan 2019                                                                                         |
| 10  | 010/DIR/OJK/19               | 29 Januari 2019                        | Rincian Pihak Terkait Posisi Desember 2018<br>Details of Related Parties for the Position of December 2018                                                     |
| 11  | 011/DIR/OJK/19               | 30 Januari 2019                        | ICAAP Bank<br>ICAAP Bank                                                                                                                                       |
| 12  | 012/DIR/OJK/19               | 30 Januari 2019                        | RBBR Bank<br>RBBR Bank                                                                                                                                         |
| 13  | 013/DIR/OJK/19               | 30 Januari 2019                        | Laporan RBB<br>RBB Report                                                                                                                                      |
| 14  | 014/DIR/OJK/19               | 02 Februari 2019                       | Informasi Hutang/Pinjaman dalam Valas<br>Information on Debt/Loans in Foreign Currency                                                                         |
| 15  | 015/DIR/OJK/19               | 08 Februari 2019                       | Tindaklanjut Hasil Pemeriksaan<br>Follow-up on Inspection Results                                                                                              |
| 16  | 016/DIR/OJK/19               | 08 Februari 2019                       | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                                        |
| 17  | 017/DIR/OJK/19               | 12 Februari 2019                       | Perbaikan RBB<br>RBB Revision                                                                                                                                  |
| 18  | 018/DIR/OJK/19               | 14 Februari 2019                       | Penyampaian Laporan Keuangan Perusahaan Anak<br>Submission of Subsidiary's Financial Statements                                                                |
| 19  | 019/DIR/OJK/19               | 14 Februari 2019                       | Laporan Self Assessment Terintegrasi Konglomerasi Keuangan Grup Panin<br>Report on Integrated Self Assessment of the Financial Conglomerate of the Panin Group |
| 20  | 020/DIR/OJK/19               | 14 Februari 2019                       | Dukungan Penyelesaian Kepemilikan Saham Votrant dalam PaninBank<br>Support for Settlement of Votrant Share Ownership in PaninBank                              |
| 21  | 021/DIR/OJK/19               | 14 Februari 2019                       | RBBR Konsolidasi<br>Consolidated RBBR                                                                                                                          |
| 22  | 022/DIR/OJK/19               | 14 Februari 2019                       | ICAAP Bank<br>ICAAP Bank                                                                                                                                       |
| 23  | 023/DIR/OJK/19               | 20 Februari 2019                       | Bukti Laporan Keuangan<br>Proof of Financial Statements                                                                                                        |
| 24  | 024/DIR/OJK/19               | 20 Februari 2019                       | Bukti Laporan Keuangan<br>Proof of Financial Statements                                                                                                        |
| 25  | 025/DIR/OJK/19               | 20 Februari 2019                       | Bukti Laporan Keuangan<br>Proof of Financial Statements                                                                                                        |
| 26  | 026/DIR/OJK/19               | 20 Februari 2019                       | Laporan Hasil Audit Data Center Disaster Recovery Center<br>Report on Audit Results on Data Center - Disaster Recovery Center                                  |
| 27  | 027/DIR/OJK/19               | 27 Februari 2019                       | Laporan Pokok Hasil Audit<br>Audit Report                                                                                                                      |

**Korespondensi ke Otoritas Jasa Keuangan**  
Correspondence to Financial Services Authority

| No. | Nomor Surat<br>Letter Number | Tanggal Penerbitan<br>Date of Issuance | Perihal<br>Subject                                                                                                                                |
|-----|------------------------------|----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| 28  | 028/DIR/OJK/19               | 28 Februari 2019                       | Penyampaian Laporan Keuangan Audit Perusahaan Anak<br>Submission of Subsidiary's (Audited) Financial Statements                                   |
| 29  | 029/DIR/OJK/19               | 06 Maret 2019                          | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                                            |
| 30  | 030/DIR/OJK/19               | 12 Maret 2019                          | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                           |
| 31  | 031/DIR/OJK/19               | 12 Maret 2019                          | Rencana Pembelian Kembali<br>Plans to Buy Back                                                                                                    |
| 32  | 032/DIR/OJK/19               | 20 Maret 2019                          | Laporan Realisasi Penerbitan Kartu E-Money PaninBank<br>Report on Realization of PaninBank E-Money Card Issuance                                  |
| 33  | 033/DIR/OJK/19               | 22 Maret 2019                          | Laporan Bottom Up Stress Test PaninBank<br>Report on Bottom Up Stress Test of PaninBank                                                           |
| 34  | 034/DIR/OJK/19               | 25 Maret 2019                          | Pelaksanaan Penutupan Kantor Kas<br>The Closing of Cash Office                                                                                    |
| 35  | 035/DIR/OJK/19               | 28 Maret 2019                          | Laporan Hasil Evaluasi Komite Audit<br>Report on Audit Committee Evaluation Results                                                               |
| 36  | 036/DIR/OJK/19               | 02 April 2019                          | Hasil Pemeringkat Tahunan Efek Bersifat Utang<br>Results of the Annual Rating on Debt Securities                                                  |
| 37  | 037/DIR/OJK/19               | 02 April 2019                          | Informasi Kontrak KAP yang Melakukan Pemeriksaan Bank<br>Information on KAP Contracts that Conduct Bank Audits                                    |
| 38  | 038/DIR/OJK/19               | 08 April 2019                          | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                                            |
| 39  | 039/DIR/OJK/19               | 11 April 2019                          | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                           |
| 40  | 040/DIR/OJK/19               | 15 April 2019                          | Surat Tingkat Kesehatan Bank<br>Letter of Bank Soundness Level                                                                                    |
| 41  | 041/DIR/OJK/19               | 15 April 2019                          | Penyampaian Progress Sertifikasi Treasury<br>Submission of Progress of Treasury Certification                                                     |
| 42  | 042/DIR/OJK/19               | 16 April 2019                          | Laporan Kegiatan PaninBank sebagai Agen Perantara Perdagangan Efek<br>Report on PaninBank's activities as a Securities Trading Intermediary Agent |
| 43  | 043/DIR/OJK/19               | 23 April 2019                          | Laporan Profile Risiko Konsolidasi<br>Report on Consolidated Risk Profile                                                                         |
| 44  | 044/DIR/OJK/19               | 23 April 2019                          | Laporan Profile Risiko PaninBank<br>Report on PaninBank's Risk Profile                                                                            |
| 45  | 045/DIR/OJK/19               | 23 April 2019                          | Permohonan Persetujuan Pengurus PaninBank<br>Request for Approval of PaninBank Management                                                         |
| 46  | 046/DIR/OJK/19               | 23 April 2019                          | Laporan Hasil Audit Aplikasi SWIFT<br>SWIFT Application Audit Report                                                                              |
| 47  | 047/DIR/OJK/19               | 25 April 2019                          | Surat Persetujuan PaninBank<br>PaninBank Approval Letter                                                                                          |
| 48  | 048/DIR/OJK/19               | 25 April 2019                          | Laporan Keuangan Triwulan I<br>Financial Statement of Quarter I                                                                                   |
| 49  | 049/DIR/OJK/19               | 26 April 2019                          | Laporan Keuangan Triwulan I<br>Financial Statement of Quarter I                                                                                   |
| 50  | 050/DIR/OJK/19               | 26 April 2019                          | Laporan Keuangan Triwulan I<br>Financial Statement of Quarter I                                                                                   |
| 51  | 051/DIR/OJK/19               | 29 April 2019                          | Penyampaian laporan Pelaksanaan Tata Kelola GCG PaninBank<br>Submission of PaninBank's GCG Governance Implementation report                       |
| 52  | 052/DIR/OJK/19               | 29 April 2019                          | Laporan Realisasi RBB PaninBank<br>PaninBank's RBB Realization Report                                                                             |
| 53  | 053/DIR/OJK/19               | 29 April 2019                          | Penyampaian Laporan Tahunan 2018<br>Submission of 2018 Annual Report                                                                              |
| 54  | 054/DIR/OJK/19               | 29 April 2019                          | Penyampaian Laporan Tahunan 2018<br>Submission of 2018 Annual Report                                                                              |
| 55  | 055/DIR/OJK/19               | 30 April 2019                          | Penyampaian Dokumen Votrant<br>Submission of Votrant Document                                                                                     |
| 56  | 056/DIR/OJK/19               | 06 Mei 2019                            | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                                            |
| 57  | 057/DIR/OJK/19               | 06 Mei 2019                            | Pemberitahuan Rencana RUPS<br>Notice of GMS Plan                                                                                                  |
| 58  | 058/DIR/OJK/19               | 10 Mei 2019                            | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                           |

#### Korespondensi ke Otoritas Jasa Keuangan

Correspondence to Financial Services Authority

| No. | Nomor Surat<br>Letter Number | Tanggal Penerbitan<br>Date of Issuance | Perihal<br>Subject                                                                                                                   |
|-----|------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 59  | 059/DIR/OJK/19               | 10 Mei 2019                            | Kewajiban Penyampaian Laporan Keuangan Anak Perusahaan<br>Obligation to Submit the Subsidiary's Financial Statements                 |
| 60  | 060/DIR/OJK/19               | 10 Mei 2019                            | Revisi Pemberitahuan RUPS<br>Revised RUPS Notification                                                                               |
| 61  | 061/DIR/OJK/19               | 13 Mei 2019                            | Penyampaian Bukti Iklan<br>Submitting Advertising Proof                                                                              |
| 62  | 062/DIR/OJK/19               | 16 Mei 2019                            | Operasional Terbatas/Libur Bersama<br>Limited Operations/Joint Holidays                                                              |
| 63  | 063/DIR/OJK/19               | 16 Mei 2019                            | Revisi Laporan<br>Report Revision                                                                                                    |
| 64  | 064/DIR/OJK/19               | 16 Mei 2019                            | Penyampaian Tambahan Kelengkapan Dokumen Proses F&P<br>Submission of Supplementary F&P Process Documents                             |
| 65  | 065/DIR/OJK/19               | 23 Mei 2019                            | Penyampaian Tambahan Kelengkapan Dokumen Proses F&P Votrant<br>Submission of Supplementary F&P Votrant Process Documents             |
| 66  | 066/DIR/OJK/19               | 28 Mei 2019                            | Penyampaian Iklan Panggilan<br>Submission of Invitation Ad                                                                           |
| 67  | 067/DIR/OJK/19               | 28 Mei 2019                            | Hasil Penyisihan<br>Provision Results                                                                                                |
| 68  | 068/DIR/OJK/19               | 10 Juni 2019                           | Laporan Realisasi Pelaksanaan Aktivitas Reksadana<br>Report on Realization of Mutual Fund Activity                                   |
| 69  | 069/DIR/OJK/19               | 11 Juni 2019                           | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                              |
| 70  | 070/DIR/OJK/19               | 18 Juni 2019                           | Susunan Calon Pengurus Entitas Anak<br>Composition of Candidates for Management of Subsidiaries                                      |
| 71  | 071/DIR/OJK/19               | 21 Juni 2019                           | Laporan dan Bukti Iklan Ringkasan Risalah RUPS Bank Panin<br>Report and Proof of Advertising of the Minutes of the Bank Panin GMS    |
| 72  | 072/DIR/OJK/19               | 24 Juni 2019                           | Permohonan Izin Penutupan KCP<br>Applying for Permission to Close Sub Branch Office                                                  |
| 73  | 073/DIR/OJK/19               | 24 Juni 2019                           | Permohonan Izin Penutupan KCP<br>Applying for Permission to Close Sub Branch Office                                                  |
| 74  | 074/DIR/OJK/19               | 24 Juni 2019                           | Permohonan Izin Penutupan KCP<br>Applying for Permission to Close Sub Branch Office                                                  |
| 75  | 075/DIR/OJK/19               | 24 Juni 2019                           | Permohonan Izin Penutupan KCP<br>Applying for Permission to Close Sub Branch Office                                                  |
| 76  | 076/DIR/OJK/19               | 24 Juni 2019                           | Permohonan Izin Penutupan KCP<br>Applying for Permission to Close Sub Branch Office                                                  |
| 77  | 077/DIR/OJK/19               | 25 Juni 2019                           | Penyampaian Laporan Hasil Audit<br>Submission of Audit Reports                                                                       |
| 78  | 078/DIR/OJK/19               | 03 Juli 2019                           | Tanggapan Tindaklanjuti Hasil Pemeriksaan<br>Responses on Follow-up of Audit Results                                                 |
| 79  | 079/DIR/OJK/19               | 03 Juli 2019                           | Penyampaian Dokumen<br>Submission of Documents                                                                                       |
| 80  | 080/DIR/OJK/19               | 08 Juli 2019                           | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                               |
| 81  | 081/DIR/OJK/19               | 09 Juli 2019                           | Laporan Realisasi Penerbitan Layanan 3D Secure Kartu Debit<br>Report on Realization of the Issuance of 3D-Secured Debit Card Service |
| 82  | 082/DIR/OJK/19               | 11 Juli 2019                           | Laporan Penerapan Strategi Anti Fraud Semester I 2019<br>Report on the Implementation of Anti-Fraud Strategy Semester I 2019         |
| 83  | 083/DIR/OJK/19               | 12 Juli 2019                           | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                              |
| 84  | 084/DIR/OJK/19               | 13 Juli 2019                           | Penyampaian Dokumen Votrant<br>Submission of Votrant Documents                                                                       |
| 85  | 085/DIR/OJK/19               | 15 Juli 2019                           | Permohonan Izin Penutupan Kantor Kas<br>Request for Permit to Close Cash Office                                                      |
| 86  | 086/DIR/OJK/19               | 16 Juli 2019                           | Penyampaian Risalah RUPS<br>Submission of GMS Minutes                                                                                |
| 87  | 087/DIR/OJK/19               | 23 Juli 2019                           | Penyampaian Dokumen<br>Submission of Document                                                                                        |
| 88  | 088/DIR/OJK/19               | 25 Juli 2019                           | Peningkatan Status KK Jadi KCP<br>Promotion of Status from KK to KCP                                                                 |
| 89  | 089/DIR/OJK/19               | 25 Juli 2019                           | Peningkatan Status KK Batam<br>Promotion of Status of KK Batam                                                                       |

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| No. | Nomor Surat<br>Letter Number | Tanggal Penerbitan<br>Date of Issuance | Perihal<br>Subject                                                                                                                                  |
|-----|------------------------------|----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| 90  | 090/DIR/OJK/19               | 26 Juli 2019                           | Permohonan Hak Akses APOLO<br>Application for APOLO Access Rights                                                                                   |
| 91  | 091/DIR/OJK/19               | 26 Juli 2019                           | Penyampaian Surat Tanggapan<br>Submission of Letter of Response                                                                                     |
| 92  | 092/DIR/OJK/19               | 30 Juli 2019                           | Laporan Keuangan Semester I Konsolidasi<br>Financial Statements of Semester I Consolidated                                                          |
| 93  | 093/DIR/OJK/19               | 30 Juli 2019                           | Laporan Keuangan Semester I Konsolidasi<br>Financial Statements of Semester I Consolidated                                                          |
| 94  | 094/DIR/OJK/19               | 30 Juli 2019                           | Laporan Keuangan Semester I Konsolidasi<br>Financial Statements of Semester I Consolidated                                                          |
| 95  | 095/DIR/OJK/19               | 30 Juli 2019                           | Laporan Skema Pihak Terkait PaninBank<br>Report on Scheme of Related Parties of PaninBank                                                           |
| 96  | 096/DIR/OJK/19               | 30 Juli 2019                           | RBBR Bank Posisi Juni 2019<br>RBBR of the Bank for the Position of June 2019                                                                        |
| 97  | 097/DIR/OJK/19               | 30 Juli 2019                           | ICAAP Bank<br>ICAAP Bank                                                                                                                            |
| 98  | 098/DIR/OJK/19               | 30 Juli 2019                           | Laporan Realisasi RBB<br>Report on Realization of RBB                                                                                               |
| 99  | 099/DIR/OJK/19               | 31 Juli 2019                           | Laporan Pokok Hasil Audit<br>Report on Audit Result                                                                                                 |
| 100 | 100/DIR/OJK/19               | 31 Juli 2019                           | Rencana Peningkatan Status<br>Plans on Status Enhancement                                                                                           |
| 101 | 101/DIR/OJK/19               | 02 Agustus 2019                        | Tanggapan Tindaklanjut<br>Follow-up response                                                                                                        |
| 102 | 102/DIR/OJK/19               | 06 Agustus 2019                        | Laporan Penunjukkan KAP<br>Report on KAP Appointment                                                                                                |
| 103 | 103/DIR/OJK/19               | 07 Agustus 2019                        | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                                              |
| 104 | 104/DIR/OJK/19               | 07 Agustus 2019                        | Laporan Penunjukkan KAP<br>Report on KAP Appointment                                                                                                |
| 105 | 105/DIR/OJK/19               | 08 Agustus 2019                        | Tanggapan<br>Response                                                                                                                               |
| 106 | 106/DIR/OJK/19               | 08 Agustus 2019                        | Konfirmasi Kehadiran atas Undangan Presentasi Calon PSP<br>Confirmation of Attendance on the Presentation Invitation of PSP Candidates              |
| 107 | 107/DIR/OJK/19               | 12 Agustus 2019                        | Kewajiban Penyampaian Laporan Keuangan Anak Perusahaan<br>Obligation to Submit the Subsidiary's Financial Statements                                |
| 108 | 108/DIR/OJK/19               | 12 Agustus 2019                        | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                             |
| 109 | 109/DIR/OJK/19               | 13 Agustus 2019                        | Laporan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                                                     |
| 110 | 110/DIR/OJK/19               | 13 Agustus 2019                        | Laporan Self Assessment Terintegrasi Konglomerasi Keuangan Grup Panin<br>Report on Integrated Self-Assessment of Panin Group Financial Conglomerate |
| 111 | 111/DIR/OJK/19               | 13 Agustus 2019                        | ICAAP Konsolidasi Bank Panin 2019<br>Consolidated ICAAP of Bank Panin in 2019                                                                       |
| 112 | 112/DIR/OJK/19               | 13 Agustus 2019                        | RBBR Konsolidasi<br>Consolidated RBBR                                                                                                               |
| 113 | 113/DIR/OJK/19               | 19 Agustus 2019                        | Laporan Pelaksanaan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                                         |
| 114 | 114/DIR/OJK/19               | 19 Agustus 2019                        | Laporan Pelaksanaan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                                         |
| 115 | 115/DIR/OJK/19               | 19 Agustus 2019                        | Permohonan Penutupan KCP<br>Request for Closing of Sub Branch Office                                                                                |
| 116 | 116/DIR/OJK/19               | 19 Agustus 2019                        | Laporan Realisasi Pelaksanaan Aktivitas Bancassurance<br>Report on the Implementation of Bancassurance Activities                                   |
| 117 | 117/DIR/OJK/19               | 19 Agustus 2019                        | Laporan Realisasi Pelaksanaan Aktivitas PMP<br>Report on the Implementation of PMP Activities                                                       |
| 118 | 118/DIR/OJK/19               | 22 Agustus 2019                        | Laporan Realisasi Pelaksanaan Aktivitas Bancassurance<br>Report on the Implementation of Bancassurance Activities                                   |
| 119 | 119/DIR/OJK/19               | 28 Agustus 2019                        | Laporan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                                                     |
| 120 | 120/DIR/OJK/19               | 28 Agustus 2019                        | Penyampaian Penyelesaian Hasil Audit SKAI<br>Submission of Settlement of Audit Results by IAU                                                       |



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| No. | Nomor Surat<br>Letter Number | Tanggal Penerbitan<br>Date of Issuance | Perihal<br>Subject                                                                                                             |
|-----|------------------------------|----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| 121 | 121/DIR/OJK/19               | 30 Agustus 2019                        | Laporan Pelaksanaan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                    |
| 122 | 122/DIR/OJK/19               | 30 Agustus 2019                        | Laporan Pelaksanaan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                    |
| 123 | 123/DIR/OJK/19               | 30 Agustus 2019                        | Laporan Pelaksanaan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                    |
| 124 | 124/DIR/OJK/19               | 30 Agustus 2019                        | Laporan Pelaksanaan Penutupan KCP<br>Report on Closing of Sub Branch Office                                                    |
| 125 | 125/DIR/OJK/19               | 04 September 2019                      | Permohonan Hak Akses APOLO<br>Application for APOLO Access Rights                                                              |
| 126 | 126/DIR/OJK/19               | 06 September 2019                      | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                         |
| 127 | 127/DIR/OJK/19               | 12 September 2019                      | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                        |
| 128 | 128/DIR/OJK/19               | 17 September 2019                      | Peningkatan Status KCP<br>Upgrade of KCP Status                                                                                |
| 129 | 129/DIR/OJK/19               | 18 September 2019                      | Penyampaian Struktur Kepemilikan PaninBank<br>Submission of PaninBank Ownership Structure                                      |
| 130 | 130/DIR/OJK/19               | 19 September 2019                      | Laporan Hasil Audit Aktivitas Disaster Recovery<br>Report on Audit Results of Disaster Recovery Activities                     |
| 131 | 131/DIR/OJK/19               | 20 September 2019                      | Permohonan Pendaftaran Sebagai Perantara Perdagangan Efek<br>Application for Registration as a Securities Trading Intermediary |
| 132 | 132/DIR/OJK/19               | 23 September 2019                      | Laporan Peningkatan Status Batam<br>Report on Promoting the Status of Batam                                                    |
| 133 | 133/DIR/OJK/19               | 26 September 2019                      | Konfirmasi Klarifikasi Calon Pengurus PaninBank<br>Confirmation of Clarification from Candidates for PainBank Management       |
| 134 | 134/DIR/OJK/19               | 03 Oktober 2019                        | Penutupan KCP<br>Closing of Sub Branch Office                                                                                  |
| 135 | 135/DIR/OJK/19               | 09 Oktober 2019                        | Laporan Progress Implementasi Kartu ATM Berbasis Chip<br>Report on Progress of Chip-Based ATM Card Implementation              |
| 136 | 136/DIR/OJK/19               | 10 Oktober 2019                        | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                        |
| 137 | 137/DIR/OJK/19               | 18 Oktober 2019                        | Laporan Profile Risk PaninBank<br>Panin's Bank Risk Profile Report                                                             |
| 138 | 138/DIR/OJK/19               | 18 Oktober 2019                        | Laporan Profile Risk Konsolidasi<br>Report on Consolidated Risk Profile                                                        |
| 139 | 139/DIR/OJK/19               | 25 Oktober 2019                        | Laporan Realisasi RBB Bank Panin<br>Report on the Realization of Bank Panin RBB                                                |
| 140 | 140/DIR/OJK/19               | 25 Oktober 2019                        | Laporan Triwulan III<br>Report of Quarter III                                                                                  |
| 141 | 141/DIR/OJK/19               | 25 Oktober 2019                        | Laporan Triwulan III<br>Report of Quarter III                                                                                  |
| 142 | 142/DIR/OJK/19               | 25 Oktober 2019                        | Laporan Triwulan III<br>Report of Quarter III                                                                                  |
| 143 | 143/DIR/OJK/19               | 29 Oktober 2019                        | Penelaahan atas Laporan Keuangan Semester I<br>Review of First Semester Financial Statements                                   |
| 144 | 144/DIR/OJK/19               | 30 Oktober 2019                        | Laporan Realisasi Penerbitan Layanan Direct Debit<br>Report on Realization of Direct Debit Service Issuance                    |
| 145 | 145/DIR/OJK/19               | 04 November 2019                       | Penutupan KCP<br>Closing of Sub Branch Office                                                                                  |
| 146 | 146/DIR/OJK/19               | 04 November 2019                       | Penyampaian Informasi Anggota Dekom Bank Panin<br>Submission of Information from Bank Panin BOC                                |
| 147 | 147/DIR/OJK/19               | 06 November 2019                       | Informasi Hutang/Pinjaman dalam Valas<br>Information of Debt/Loans in Foreign Currency                                         |
| 148 | 148/DIR/OJK/19               | 12 November 2019                       | Laporan Keuangan Perusahaan Anak<br>Subsidiary's Financial Statements                                                          |
| 149 | 149/DIR/OJK/19               | 12 November 2019                       | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                        |
| 150 | 150/DIR/OJK/19               | 20 November 2019                       | Permintaan Informasi<br>Information request                                                                                    |
| 151 | 151/DIR/OJK/19               | 28 November 2019                       | RBB Bank Panin<br>Bank Panin RBB                                                                                               |

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| No. | Nomor Surat<br>Letter Number | Tanggal Penerbitan<br>Date of Issuance | Perihal<br>Subject                                                                                                                                          |
|-----|------------------------------|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 152 | 152/DIR/OJK/19               | 28 November 2019                       | Pengkinian Rencana Aksi (Recovery Plan) Bank Panin<br>Updating Bank Panin's Recovery Plan                                                                   |
| 153 | 153/DIR/OJK/19               | 28 November 2019                       | RAKB<br>RAKB                                                                                                                                                |
| 154 | 154/DIR/OJK/19               | 02 Desember 2019                       | Penyampaian Tanggapan atas Surat OJK<br>Submitting Responses to OJK Letter                                                                                  |
| 155 | 155/DIR/OJK/19               | 10 Desember 2019                       | Laporan Kepemilikan/Setiap Perubahan Kepemilikan Saham<br>Report on Share Ownership/Every Change in Share Ownership                                         |
| 156 | 156/DIR/OJK/19               | 17 Desember 2019                       | Laporan Hasil Pendistribusian SID<br>Report on SID Distribution Results                                                                                     |
| 157 | 157/DIR/OJK/19               | 17 Desember 2019                       | Laporan Pengkinian Data Tahun 2020<br>Report on Updating Data in 2020                                                                                       |
| 158 | 158/DIR/OJK/19               | 20 Desember 2019                       | Laporan Hasil Pemeriksaan Aplikasi BTS dan Pinpad<br>Report on Inspection Results of BTS and Pinpad Applications                                            |
| 159 | 159/DIR/OJK/19               | 20 Desember 2019                       | Jatuh Tempo Obligasi Subordinasi Berkelanjutan I Bank Panin Tahap I Tahun 2012<br>Maturity of Bank Panin Phase I Sustainable Subordinated Bonds I Year 2012 |

## FUNGSI INVESTOR RELATION

Unit Kerja Hubungan Investor bertanggung jawab dalam menyampaikan informasi yang akurat, terpercaya, dan tepat waktu kepada pihak eksternal antara lain pemegang saham, calon investor, analis pasar modal, bank koresponden, lembaga pemeringkat, dan kreditur Perseroan.

Secara berkala *Investor Relations* melakukan paparan kinerja, pertemuan analis, pertemuan dengan investor, dan pertemuan-pertemuan lain dengan tujuan menyampaikan pembaruan kinerja, strategi Perseroan, serta *review* terhadap kondisi makro ekonomi Indonesia.

*Investor Relations* memiliki tanggung jawab utama untuk mewakili Direksi dalam hubungannya dengan investor, analis pasar modal dan *fund-manager*, serta pemegang saham, termasuk untuk:

1. Merespons permintaan data/informasi yang dibutuhkan oleh *analyst/fund manager*
2. Menyiapkan materi presentasi untuk *analyst meeting/conference*
3. Menghadiri forum-forum/*analyst meeting*
4. Mereview, mengoreksi dan melengkapi *draft 'research report'* dari analis pasar modal dan lembaga pemeringkat lainnya
5. Menyelenggarakan *public expose* tahunan sesuai ketentuan
6. Mengikuti *analyst meeting* sesuai penugasan Direksi

## KOMUNIKASI INTERNAL

PaninBank mempertahankan komunikasi dua arah yang efektif dengan para karyawan. Komunikasi juga dilakukan melalui Organisasi Ikatan Karyawan PaninBank (IKBP), terutama yang terkait dengan pengelolaan hubungan yang harmonis dengan seluruh karyawan. PaninBank juga memberikan informasi mengenai perkembangan bisnis, kemajuan bisnis, aturan dan peraturan Perseroan, dan promosi pekerjaan intern, berupa pendistribusian "President Director's Note" secara reguler.

## FUNCTION OF INVESTOR RELATION

The Investor Relations Work Unit is responsible for delivering accurate, reliable, and timely information to external parties including shareholders, prospective investors, capital market analysts, correspondent banks, rating agencies, and Company's creditors.

Periodically, Investor Relations conducts performance exposures, analyst meetings, investor meetings, and other meetings aiming to deliver performance updates, bank strategies, and reviews on Indonesia's macroeconomic conditions.

Investor Relations has the primary responsibility for representing the Board of Directors in relation to investors, capital market analysts and fund managers, and shareholders, including to:

1. Responding to requests for data/information needed by analysts/fund managers.
2. Preparing the presentation material for analyst meetings/conference.
3. Attending forums/analyst meetings.
4. Reviewing, correcting, and completing the research report draft from capital market analysts and other rating agencies.
5. Organizing annual public expose according to the rules.
6. Joining analyst meeting as assigned by the Board of Directors.

## INTERNAL COMMUNICATION

PaninBank maintains effective two-way communication with the employees. Communication is also carried out through the organization of the PaninBank Employee Association (IKBP), especially the ones related to managing harmonious relationships with all employees. PaninBank also provides information on business developments, business progress, Company rules and regulations, and promotion of interns, through the regular distribution of President Director's Note.

Komunikasi internal dilaksanakan berdasarkan pada prinsip keterbukaan transparansi, dua arah, tanggung jawab, tepat waktu, akurat dan sederhana. Untuk membina komunikasi yang baik dengan para karyawan, PaninBank selain mengadakan berbagai acara pertemuan antar karyawan, juga aktif memanfaatkan media komunikasi seperti:

- Majalah Internal in Actions
- Majalah Internal Best Lifestyle
- Smartnews
- Surat Edaran Dicitak dan E-mail
- Rapat Kerja Tahunan
- Kunjungan Direksi
- Perayaan Ulang Tahun Perusahaan
- Acara Olahraga Karyawan

Internal communication is carried out based on the principles of transparency, two-way direction, responsibility, punctuality, accuracy, and simplicity. To foster good communication with the employees, in addition to holding various meetings between employees, PaninBank also actively utilizes communication media such as:

- Internal Magazine: in Actions
- Internal Magazine: Best Lifestyle
- Smartnews
- Circular letter, printed and email
- Annual Meeting
- Board of Directors' Visit
- Company Anniversary Celebration
- Employees Sport Events

## RENCANA STRATEGIS PERSEROAN TAHUN 2020

### Corporate Strategic Plan in 2020

#### Target Jangka Pendek dan Menengah

Perseroan menetapkan target jangka pendek yang ingin dicapai dalam setahun ke depan dan target jangka menengah untuk tiga tahun mendatang dengan memperhitungkan visi-misi, strategi, kebijakan umum, kondisi dan kapasitas aktual Perseroan, profil risiko termasuk *risk appetite* dan *risk tolerance* serta perkiraan perkembangan kondisi lingkungan eksternal pada tahun yang akan datang.

#### Short- and Medium-Term Target

The Bank sets short term targets to be achieved within the next year and its medium-term targets for the next three years, taking into account the Bank's vision, mission, strategy, general policy, condition and actual capacity, risk profile including risk appetite and risk tolerance, and the estimation of the development of external environmental conditions in the coming years.

Adapun target jangka pendek dan menengah Perseroan adalah sebagai berikut:

The Bank's short- and medium-term targets are as follows:

| Target Jangka Pendek<br>Short-term Targets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Pertumbuhan kinerja keuangan diproyeksikan dalam kisaran 5%-7% untuk kredit, 9%-11% untuk DPK dan Aset serta 7-9% untuk laba bersih.</b></p> <p>Perseroan menetapkan target yang moderat dengan mempertimbangkan pencapaian rencana bisnis tahun sebelumnya dan <i>outlook</i> perekonomian tahun depan. Bank Indonesia masih memiliki ruang untuk pelonggaran kebijakan moneter lebih lanjut setelah bank sentral AS The Fed memberi sinyal akan lebih <i>dovish</i>, jika prospek ekonomi berubah. Penurunan suku bunga acuan sebesar 100 basis poin yang telah dilakukan Bank Indonesia pada tahun 2019, harusnya akan terasa dampaknya pada tahun 2020. Namun, ketidakpastian prospek ekonomi global terkait dengan eskalasi perang dagang dapat membuat risiko kredit meningkat. Permintaan rumah tangga, terutama retail juga diperkirakan masih melambat seiring penurunan daya beli terkait kenaikan <i>administered price</i>.</p> | <p><b>Financial performance growth is projected in the range of 5% -7% for credit, 9% -11% for DPK and Assets, and 7% -9% for net income.</b></p> <p>The Company sets moderate targets taking into account the achievements of the previous year's business plan and next year's economic outlook. Bank Indonesia still has room for further monetary policy easing after the US central bank The Fed signaled it would be more <i>dovish</i>, if the economic outlook changes. The reduction of the benchmark interest rate by 100 basis points carried out by Bank Indonesia in 2019 should have an impact by 2020. However, uncertainties about the global economic outlook related to the escalation of the trade war can increase credit risk. Household demand, especially retail, is also estimated to continue to slow down due to decreased purchasing power related to rising administered prices.</p> |
| <p><b>Kecukupan service availability dengan kualitas standar keamanan tinggi.</b></p> <p>Prinsip <i>prudential</i> dan <i>trust</i> telah menjadi etika dan budaya bisnis PaninBank. Penerapan prinsip tersebut merupakan fondasi loyalitas nasabah. Pembaharuan sistem dan infrastruktur teknologi diharapkan bisa menghadirkan layanan yang lebih baik dan lebih aman bagi nasabah.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <p><b>Adequacy of service availability with a high quality security standard.</b></p> <p>The principles of prudential and trust have become the Bank's business ethics and culture. The implementation of these principles is the foundation of customer loyalty. Updates in technology systems and infrastructure are expected to provide better and more secure services for customers.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <p><b>Jaringan kantor bisa mencapai tingkat profitabilitas minimal.</b></p> <p>PaninBank telah menyusun sistem penilaian kinerja bisnis kantor cabang. Cabang yang tidak mampu memenuhi prasyarat kinerja minimal dalam jangka waktu tertentu harus dievaluasi. Perseroan terus mendorong penguatan kantor dengan kecukupan SDM yang lebih <i>flexible &amp; agile</i> terhadap bisnis yang makin dinamis dalam era disrupsi teknologi.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <p><b>Office networks to achieve minimum profitability targets.</b></p> <p>PaninBank has developed the branch office's business performance assessment system. Branches that are not able to meet the minimum performance requirements within a certain period of time must be evaluated. The Company continues to encourage the strengthening of offices with adequate human resources that are more flexible &amp; agile towards increasingly dynamic businesses in the era of technological disruption.</p>                                                                                                                                                                                                                                                                                                                                                                                                   |

**Seluruh karyawan bagian pemasaran dan penjualan mengerti dan memahami Roadmap Keuangan Berkelanjutan.**

PaninBank merupakan salah satu dari 40 bank pertama yang wajib menerapkan rencana keuangan berkelanjutan pada 1 Januari 2019. Sesuai amanat Peraturan OJK (POJK) Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik, Perseroan berkewajiban menyampaikan Rencana Aksi Keuangan Berkelanjutan (RAKB) dan Laporan Keberlanjutan. Untuk tahun depan, Perseroan masih akan fokus pada peningkatan kapasitas karyawan dan pimpinan, serta melengkapi *standard operating procedure* (SOP) perkreditan yang terkait dengan keuangan berkelanjutan.

**Marketing and sales employees understand and comprehend the Sustainable Finance Roadmap.**

PaninBank is one of the first 40 banks that are required to implement a sustainable finance plan on January 1, 2019. In accordance with the mandate of OJK Regulation (POJK) Number 51/POJK.03/2017 concerning The Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies, the Company is obliged to submit a Sustainable Finance Action Plan (RAKB) and Sustainability Report. For next year, the Company will still focus on increasing the capacity of employees and leaders, as well as completing standard operating procedures (SOPs) of loans related to sustainable finance.

**Target Jangka Menengah**  
Medium-term Targets

**Transformasi Digital Banking.**

Digitalisasi menjadi tantangan perbankan. Perseroan yang tidak memperbaiki sistem digitalnya berpotensi tidak mampu bertahan dalam persaingan. Jaringan kantor ke depan perlahan dikurangi hingga mencapai level yang efisien, sebagai konsekuensi rencana digitalisasi untuk mengikuti perubahan terkait disrupti teknologi. PaninBank sudah melakukan analisis gap digital dan sedang dalam proses transformasi digital.

**Digital Banking Transformation.**

Digitalization has become a challenge for banks. Companies that do not improve their digital systems risk being unable to survive in the competition. In the future, office networks will gradually being reduced to an efficient level, as a consequence of the digitization plan to keep up with changes related to technology disruption. PaninBank has conducted a digital gap analysis and is in the process of a digital transformation.

**Penambahan 1 juta nasabah baru.**

Regenerasi basis nasabah loyal baru menjadi prioritas PaninBank. Peningkatan program kampanye dan promosi pemasaran diharapkan mampu mendorong akuisisi nasabah baru.

**Addition of 1 million new customers.**

Regeneration of the new loyal customer base is PaninBank's priority. Improved campaign programs and marketing promotions are expected to encourage the acquisition of new customers.

**Komposisi CASA yang seimbang yang mampu menekan cost of fund.**

Cost of fund yang rendah akan membuat PaninBank menjadi lebih kompetitif. Bank bekerja sama dengan KPMG untuk menganalisa gap analisis model target operasi keuangan dan metodologi analisis profitabilitas.

**A balanced CASA composition that can reduce the cost of funds.**

Low cost of funds will make PaninBank more competitive. The Bank is working with KPMG to analyze the gap analysis target model of financial operations and profitability analysis methodology.

**Ekspansi ke sektor pembiayaan nonbank dan berkolaborasi dengan perusahaan financial technology (Fintech).**

PaninBank terus berupaya mengembangkan potensi-potensi yang ada untuk meningkatkan kapasitas bisnis. Perluasan *service availability* dari sistem teknologi yang dimiliki bisa dikembangkan melalui kolaborasi dengan perusahaan *Fintech*. Kolaborasi tersebut diharapkan tidak hanya menguntungkan secara bisnis tapi juga bisa melengkapi layanan untuk nasabah.

**Expansion to the nonbank financing sector and collaborating with financial technology (Fintech) companies.**

PaninBank continues to develop existing potentials to increase business capacity. Expansion of service availability based on the Bank's technology systems can be developed through collaboration with fintech companies. The collaboration is expected to be not only profitable for business but also can provide more complete services for the customers.

## PENGUNGKAPAN ASPEK LAINNYA

### Disclosure of Other Aspects

#### BUY BACK SAHAM DAN BUY BACK OBLIGASI BANK

Pada tahun 2019 PaninBank tidak melakukan pembelian kembali (*buy back*) saham maupun Obligasi yang diterbitkan oleh Perseroan.

#### SHARE BUYBACK AND BONDS BUYBACK

In 2019, PaninBank did not carry out any share or bonds buyback issued by the Company.

#### PENYEDIAAN DANA KEPADA PIHAK TERKAIT DAN PENYEDIAAN DANA BESAR

Pada aktivitas penyediaan dana kepada pihak terkait dan tidak terkait, PaninBank selalu berpedoman pada ketentuan yang berlaku khususnya Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.03/2018 beserta dengan perubahannya mengenai ketentuan Batas Maksimum Pemberian Kredit (BMPK) dan Penyediaan Dana Besar. Sesuai dengan ketentuan tersebut, Penyediaan Dana kepada Pihak Terkait dengan Perseroan ditetapkan paling tinggi 10% (sepuluh perseratus) dari Modal Perseroan sedangkan Penyediaan Dana kepada 1 (satu) Peminjam yang bukan merupakan Pihak Terkait ditetapkan paling tinggi 25% (dua puluh lima perseratus) dari Modal Perseroan. Dan Penyediaan Dana kepada 1 (satu) kelompok Peminjam yang bukan merupakan Pihak Terkait ditetapkan paling tinggi 25% (dua puluh lima perseratus) dari Modal Perseroan.

#### PROVISION OF FUNDS TO RELATED PARTY AND LARGE EXPOSURE

Regarding the provision of funds to related and unrelated parties, PaninBank always refers to the applicable provisions, specifically the Financial Services Authority Regulation Number 32/POJK.03/2018, along with its amendments, regarding the provisions of the Legal Lending Limit (BMPK) and Provision of Large Funds (Large Exposure). In accordance with these provisions, the Provision of Funds to Parties Related to the Company, has been set no higher than 10% (ten percent) of the Company's Capital while Provision of Funds to 1 (one) Borrower, which is not a Related Party, is set to a maximum of 25% (two fifty five percent) of the Company's Capital. And Provision of Funds to 1 (one) Borrower group, which is not a Related Party, is set at a maximum of 25% (twenty-five percent) of the Company's Capital.

Selama tahun 2019 tidak terdapat pelanggaran dan/atau pelanggaran terhadap BMPK atas penyediaan dana baik kepada Pihak Terkait maupun Pihak Tidak Terkait PaninBank. Berikut merupakan rincian penyediaan dana kepada pihak terkait Bank dan juga terhadap debitur inti Bank (tidak terkait) per 31 Desember 2019:

In 2019, there is no violation and/or exceeding the BMPK on the provision of funds, either to related parties or non-related parties. Here are the details related of the provision of funds by the Bank to related parties and also to the Bank's core debtors (non-related) per December 31, 2019:

| Penyediaan Dana<br>Fund Provision                                    | Jumlah<br>Total   |                                             |
|----------------------------------------------------------------------|-------------------|---------------------------------------------|
|                                                                      | Debitur<br>Debtor | Nominal<br>(Jutaan Rupiah   Million Rupiah) |
| Kepada Pihak Terkait   For Related Parties                           | 127               | 1.712.712                                   |
| Kepada Debitur Inti <sup>1)</sup>   For Core Debtors <sup>1)</sup> : |                   |                                             |
| - Individual   Individual                                            | 6                 | 6.559.162                                   |
| - Grup   Group                                                       | 19                | 37.865.919                                  |

## PEMBERIAN DANA UNTUK KEGIATAN SOSIAL DAN POLITIK

Selama tahun 2019 PaninBank tidak melakukan pemberian dana untuk kegiatan Politik. Pemberian dana untuk kegiatan sosial dilakukan dalam 5 bidang, yaitu bidang Kesehatan, Kesejahteraan sosial dan Penanggulangan Bencana, Pemeliharaan lingkungan, Kegiatan keagamaan serta bidang pendidikan, seni dan olahraga. Jumlah dana yang disalurkan untuk kegiatan sosial dan CSR pada tahun 2019 sebesar Rp2,23 miliar yang terdistribusi ke kegiatan sebagai berikut:

## PROVISION OF FUNDS FOR SOCIAL AND POLITICAL ACTIVITIES

During 2019, PaninBank did not provide funding for political activities. Provision of funds for social activities is carried out in 5 fields, namely Health, Social Welfare and Disaster Relief, Environmental preservation, Religious activities as well as education, arts and sports. The amount of funds channeled for social activities and CSR in 2019 amounted to Rp2.23 billion distributed to the following activities:

(Rp juta | Rp million)

| Kegiatan                                                            | 2019         | Activity                                                                  |
|---------------------------------------------------------------------|--------------|---------------------------------------------------------------------------|
| Kesehatan, berupa program Donor Darah, dan Bantuan Sarana Penunjang | 979          | Health, in the form of a Blood Donation program and Supporting Facilities |
| Lingkungan (Penghijauan, Pengolahan Sampah)                         | 125          | Environment (Replantation, Waste Management)                              |
| Sosial dan Penanggulangan Bencana                                   | 331          | Social and Disaster Management                                            |
| Literasi Keuangan, Pendidikan dan Olahraga                          | 539          | Financial Literacy, Education and Sports                                  |
| Kegiatan Keagamaan                                                  | 195          | Religious Activities                                                      |
| Kegiatan Sosial Lainnya                                             | 62           | Other Social Activities                                                   |
| <b>Total</b>                                                        | <b>2.232</b> | <b>Total</b>                                                              |

## SHARES OPTION

Saat ini PaninBank belum memiliki program *share option* baik kepada Manajemen (MSOP) maupun kepada karyawan (ESOP).

## SHARES OPTION

Currently, PaninBank has no share option program for both the management (MSOP) and the employees (ESOP).

## TRANSAKSI YANG MENGANDUNG BENTURAN KEPENTINGAN

Benturan kepentingan merupakan suatu kondisi yang dapat menimbulkan konflik antara kepentingan Perseroan dengan kepentingan perorangan, anggota Dewan Komisaris, Direksi maupun karyawan Perseroan yang menyebabkannya tidak dapat bertindak secara independen dan obyektif.

## TRANSACTIONS CONTAINING CONFLICT OF INTEREST

Conflict of interest is a condition that can lead to conflict between the interests of the Bank and the interests of individuals, members of the Board of Commissioners, Directors, and employees of the Bank which causes it to be unable to act independently and objectively.



Dalam menjalankan tugas dan kewajibannya, tiap individu Perseroan harus senantiasa mendahulukan kepentingan Bank di atas kepentingan pribadi, keluarga, maupun pihak lainnya. Di samping itu, setiap individu yang memiliki wewenang untuk mengambil keputusan harus membuat pernyataan bahwa individu yang bersangkutan tidak memiliki benturan kepentingan terhadap setiap keputusan yang telah dibuat olehnya.

Penanganan Benturan Kepentingan dilaksanakan sebagai berikut:

1. Pemegang saham yang mempunyai benturan kepentingan harus mengeluarkan suaranya dalam RUPS sesuai dengan keputusan yang diambil oleh pemegang saham yang tidak mempunyai benturan kepentingan.
2. Karyawan yang memiliki atau berpotensi memiliki benturan kepentingan harus segera mengungkapkannya kepada atasan langsung, sesuai jenjang struktur organisasi.
3. Dalam hal terjadi benturan kepentingan, anggota Dewan Komisaris, anggota Direksi, dan Pejabat Eksekutif dilarang mengambil tindakan yang dapat merugikan PaninBank atau mengurangi keuntungan PaninBank dan wajib mengungkapkan benturan kepentingan dimaksud dalam setiap keputusan.
4. Direksi yang mempunyai benturan kepentingan dengan Perseroan tidak berwenang mewakili Perseroan baik di dalam maupun di luar pengadilan dan yang berhak mewakili Perseroan adalah Direksi/Dewan Komisaris/pihak lain sesuai dengan peraturan perundang-undangan yang berlaku.
5. Dewan Komisaris dan Direksi wajib untuk membuat pernyataan, secara tahunan, mengenai ada atau tidak adanya benturan kepentingan dan tidak terdapat intervensi pemilik Perseroan pada setiap keputusan yang telah diambil dan seluruh proses telah sesuai dengan peraturan dan kebijakan Perseroan. Apabila Dewan Komisaris dan Direksi memiliki benturan kepentingan, Dewan Komisaris dan Direksi wajib menyatakan bahwa seluruh keputusan yang pernah diambilnya tetap obyektif, independen, dan tidak merugikan Perseroan.

Selama tahun 2019 terdapat transaksi yang mengandung benturan kepentingan oleh Direksi dan/atau karyawan lainnya. Transaksi yang mengandung benturan kepentingan tersebut yaitu:

In carrying out its duties and obligations, each individual in the Company must always prioritizes the interests of the Bank above personal, family, or other parties' interests. In addition, every individual who has the authority to make a decision must make a statement that the individual concerned does not have a conflict of interest within every decision made by them.

Handling conflicts of interest is conducted as follows:

1. Shareholders who have a conflict of interest must give their votes in the GMS in accordance with the decisions taken by shareholders who have no conflict of interest.
2. Employees who have or potentially have a conflict of interest must immediately disclose the matter to their immediate supervisor, according to the organizational structure.
3. In the event of a conflict of interest, members of the Board of Commissioners, members of the Board of Directors, and Executive Officers are prohibited from taking actions that could harm PaninBank or reduce the profit for PaninBank and must disclose the conflict of interest referred to in each decision.
4. Board of Directors who have a conflict of interest with the Company are not authorized to represent the Company both inside and outside the court and those who have the right to represent the Company are the Board of Directors/Board of Commissioners/other parties in accordance with the applicable laws.
5. The Board of Commissioners and Board of Directors must make a statement, on an annual basis, regarding the existence or absence of conflict of interest and there is no intervention by the Company's owner in every decision that has been taken and the entire process is in accordance with the Company's regulations and policies. If the Board of Commissioners and Board of Directors have any conflicts of interest, the Board of Commissioners and the Board of Directors must declare that all decisions that have been taken remain objective, independent, and do not harm the Company.

In 2019, there were transactions that contained conflicts of interest by the Directors and/or other employees. Transactions that contain conflicts of interest are:

| No. | Nama dan Jabatan Pihak yang Memiliki Benturan Kepentingan<br>Name and Position of the Party who has Conflict of Interest | Nama dan Jabatan Pengambil Keputusan<br>Name and Position of Decision Maker                                            | Jenis Transaksi<br>Type of Transaction                                                                                                                                                                                    | Nilai Transaksi<br>Value of Transaction (Rp) | Keterangan<br>Remarks                                                                              |
|-----|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------|
| 1   | Janto Widjaya Kepala Cabang PaninBank KCU Palembang<br>Janto Widjaya Branch Office Manager of Bank Panin KCU Palembang   | Janto Widjaya Kepala Cabang PaninBank KCU Palembang<br>Janto Widjaya Branch Office Manager of Bank Panin KCU Palembang | Pemberian fasilitas kepada Sonny Ishack merupakan adik ipar kepala Cabang PaninBank KCU Palembang<br>Providing facilities for Sonny Ishack who is the brother-in-law of branch office manager of Bank Panin KCU Palembang | 1.500.000.000                                | Terdapat Surat Pernyataan Benturan Kepentingan<br>There is a Conflict of Interest Statement Letter |

| No. | Nama dan Jabatan Pihak yang Memiliki Benturan Kepentingan<br>Name and Position of the Party who has Conflict of Interest                                                                     | Nama dan Jabatan Pengambil Keputusan<br>Name and Position of Decision Maker                                                                                                                  | Jenis Transaksi<br>Type of Transaction                                                                                                                                                                 | Nilai Transaksi<br>Value of Transaction (Rp) | Keterangan<br>Remarks                                                                              |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------------------------------------------------------------|
| 2   | Gunawan Santoso<br>Direktur PT. Bank Panin, Tbk dan Komisaris PT. Verena Multifinance Tbk<br>Gunawan Santoso Director of PT Bank Panin Tbk and Commissioner of PT Verena Multifinance Tbk    | Gunawan Santoso<br>Direktur PT. Bank Panin, Tbk dan Komisaris PT. Verena Multifinance Tbk<br>Gunawan Santoso Director of PT Bank Panin Tbk and Commissioner of PT Verena Multifinance Tbk    | Perpanjangan PRK Rp30 miliar, Money Market Rp525 miliar, dan Surat berharga sebesar Rp100 miliar<br>Extending of PRK of Rp30 billion, Money Market of Rp525 billion and securities of Rp100 billion    | 655.000.000.000                              | Terdapat Surat Pernyataan Benturan Kepentingan<br>There is a Conflict of Interest Statement Letter |
| 3   | Roosniati Salihin Direktur PT. Bank Panin, Tbk dan Komisaris PT. Clipan Finance Indonesia<br>Roosniati Salihin Director of PT Bank Panin Tbk and Commissioner of PT Clipan Finance Indonesia | Roosniati Salihin Direktur PT. Bank Panin, Tbk dan Komisaris PT. Clipan Finance Indonesia<br>Roosniati Salihin Director of PT Bank Panin Tbk and Commissioner of PT Clipan Finance Indonesia | Perpanjangan Money Market Rp500 miliar, PRK Rp50 miliar, dan pembelian surat berharga Rp130 miliar<br>Extending of Money Market of Rp500 billion, PRK of Rp525 billion and securities of Rp130 billion | 680.000.000.000                              | Terdapat Surat Pernyataan Benturan Kepentingan<br>There is a Conflict of Interest Statement Letter |

## TATA KELOLA DAN MANAJEMEN RISIKO TERINTEGRASI

### Integrated Risk Management and Governance

#### Tata Kelola Terintegrasi

Konglomerasi Keuangan Grup Panin telah menerapkan Tata Kelola Terintegrasi secara baik dan efektif sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 18/POJK.03/2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan dan Surat Edaran OJK No. 15/SEOJK.03/2015 tentang Penerapan Tata Kelola Terintegrasi Bagi Konglomerasi Keuangan.

#### Kebijakan Tata Kelola Terintegrasi Perusahaan

Kebijakan tata kelola terintegrasi merupakan seperangkat aturan dalam mengimplementasikan tata kelola terintegrasi di Konglomerasi Keuangan Grup Panin. Adapun kebijakan pokok terkait tata kelola terintegrasi antara lain:

1. Pedoman Tata Kelola Terintegrasi Revisi I yang disahkan dengan ketetapan Direksi dan Dewan Komisaris tanggal 30 Oktober 2017.
2. Pedoman Manajemen Risiko Terintegrasi yang disahkan dengan ketetapan Direksi dan Dewan Komisaris pada bulan Januari 2018.
3. Pedoman Komite Tata Kelola Terintegrasi yang disahkan dengan ketetapan Dewan Komisaris tanggal 27 Januari 2016.
4. Pedoman Komite Manajemen Risiko Terintegrasi yang disahkan dengan ketetapan Direksi dan Dewan Komisaris pada bulan Februari 2016.
5. Pedoman Audit Internal Terintegrasi Revisi I yang disahkan dengan ketetapan Direksi dan Dewan Komisaris tanggal 30 Oktober 2017.
6. Pedoman Kepatuhan Terintegrasi Revisi I yang disahkan dengan ketetapan Direksi dan Dewan Komisaris tanggal 30 Oktober 2017.

#### Integrated Governance

The Panin Group Financial Conglomeration has implemented a good and effective Integrated Governance pursuant to the Financial Services Authority (OJK) Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomeration, and OJK Circular Letter No. 15/SEOJK.03/2015 on the Implementation of Integrated Governance for Financial Conglomeration.

#### Integrated Corporate Governance Policy

Integrated Governance Policy is a set of rules in implementing integrated governance in the Panin Group Financial Conglomerate. The main policies related to integrated governance include:

1. Guidelines for Integrated Governance Revision I, which was ratified by the decision of the Board of Directors and Board of Commissioners dated October 30, 2017.
2. Guidelines for Integrated Risk Management adopted by the Board of Directors and Board of Commissioners in January 2018.
3. Guidelines of the Integrated Governance Committee which was ratified by the Board of Commissioners' resolutions dated January 27, 2016.
4. Guidelines for Integrated Risk Management Committee ratified the statutes of Directors and Board of Commissioners pada a month of February 2016.
5. Guidelines of Integrated Internal Audit Revision I, which was approved by the Board of Directors and Board of Commissioners' resolutions dated October 30, 2017.
6. Integrated Compliance Guidelines Revised I approved by the resolutions of the Board of Directors and Board of Commissioners dated October 30, 2017.

**PENILAIAN TATA KELOLA TERINTEGRASI**  
**(Self Assessment Penerapan Tata Kelola Terintegrasi)**

Laporan Penilaian Sendiri (Self Assessment) Pelaksanaan  
Tata Kelola Terintegrasi Tahun 2019

Entitas Utama : PT Bank Panin Tbk

Posisi Laporan : Juni 2019 (semester I 2019)

**INTEGRATED GOVERNANCE ASSESSMENT**  
**(Self Assessment on Implementation of Integrated Corporate Governance)**

Self-Assessment Report on the Implementation of Integrated  
Corporate Governance in 2019

Main Entity : PT Bank Panin Tbk

Report Position : June 2019 (semester I 2019)

| Hasil Penilaian Sendiri Pelaksanaan Tata Kelola Terintegrasi<br>Results of the Self Assessment of the Implementation of Integrated Corporate Governance |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peringkat<br>Rank                                                                                                                                       | Definisi Peringkat<br>Rank Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 2                                                                                                                                                       | <p>Konglomerasi Keuangan dinilai telah melakukan penerapan Tata Kelola Terintegrasi yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas penerapan prinsip Tata Kelola Terintegrasi. Apabila terdapat kelemahan dalam penerapan Tata Kelola Terintegrasi, secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh Entitas Utama dan/atau LJK.</p> <p>Financial Conglomeration is considered to have implemented a generally good implementation of Good Corporate Governance. This is reflected in the adequate fulfillment of the implementation of the principles of Integrated Governance. Where there are weaknesses in the implementation of Integrated Governance, these weaknesses are generally less significant and can be solved by normal actions by the Main Entity and/or LJK.</p> |

**Analisis**  
**Analysis**

Secara umum, Konglomerasi Keuangan Grup Panin telah menerapkan dan mengimplementasikan Tata Kelola Terintegrasi pada seluruh Lembaga Jasa Keuangan (LJK) secara baik dan efektif sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 18/POJK.03/2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.

Menunjuk Surat PaninBank selaku Entitas Utama No. 172/DIR/OJK/16 tanggal 25 Oktober 2016 tentang Laporan Perubahan Anggota Konglomerasi Keuangan maka Lembaga Jasa Keuangan (LJK) yang berada dalam Konglomerasi Keuangan Grup Panin adalah sebagai berikut:

- PT Bank Panin Tbk, sebagai Entitas Utama;
- PT Bank Panin Dubai Syariah Tbk, sebagai LJK anggota;
- PT Clipan Finance Indonesia Tbk, sebagai LJK anggota;
- PT Panin Sekuritas Tbk, sebagai LJK anggota;
- PT Panin Aset Manajemen, sebagai LJK anggota;
- PT Panin Dai-Ichi Life, sebagai LJK anggota.

Ruang lingkup penerapan Tata Kelola Terintegrasi mencakup Entitas Utama dan LJK dalam Konglomerasi Keuangan Grup Panin yang secara komprehensif dan terstruktur mencakup:

- Struktur Tata Kelola (Governance Structure)
- Proses Tata Kelola (Governance Process)
- Hasil Tata Kelola (Governance Outcome)

Berdasarkan analisis terhadap indikator pada seluruh faktor penilaian pelaksanaan Tata Kelola Terintegrasi disimpulkan bahwa:

In general, the Panin Group Financial Conglomeration has implemented and implements the Best and Complete Governance of All Financial Institutions (LJK) in accordance with the Financial Services Authority (OJK) Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomeration.

Referring to Bank Panin Letter as the Main Entity No. 172/DIR/OJK/16 dated October 25, 2016 concerning the Financial Membership Conglomeration Changes Report, the Financial Services Institution (LJK) located within the Panin Group Financial Conglomeration is as follows:

- PT Bank Panin Tbk, as a Principal Entity;
- PT Bank Panin Dubai Syariah Tbk, as LJK member;
- PT Clipan Finance Indonesia Tbk, as LJK member;
- PT Verena Multi Finance Tbk, as LJK member;
- PT Panin Sekuritas Tbk, as LJK member;
- PT Panin Aset Manajemen, as LJK member; dan
- PT Panin Dai-Ichi Life, as LJK member.

The scope of implementation of Integrated Governance includes the Main Entity and LJK in the Panin Group Financial Conglomeration which comprehensively and structurally includes:

- Governance Structure;
- Governance Process; and
- Results of Governance (Governance Outcome).

Based on the analysis of indicators on all factors of assessment of the implementation of Integrated Governance, it is concluded that:

## Analisis Analysis

### A. Struktur Tata Kelola Terintegrasi

1. Nilai-nilai yang mencerminkan kekuatan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - a. Konglomerasi Keuangan Grup Panin telah menyusun Kebijakan dan Pedoman terkait penerapan Tata Kelola Terintegrasi sebagai berikut:
    - Pedoman Tata Kelola Terintegrasi
    - Pedoman Manajemen Risiko Terintegrasi
    - Pedoman Komite Tata Kelola Terintegrasi
    - Pedoman Komite Manajemen Risiko Terintegrasi
    - Pedoman Audit Internal Terintegrasi
    - Pedoman Kepatuhan Terintegrasi
  - b. Konglomerasi Keuangan Grup Panin telah menetapkan organ pendukung penerapan Tata Kelola Terintegrasi sebagai berikut:
    - Komite Tata Kelola Terintegrasi
    - Komite Manajemen Risiko Terintegrasi
    - Satuan Kerja Manajemen Risiko Terintegrasi
    - Satuan Kerja Audit Internal Terintegrasi
    - Satuan Kerja Kepatuhan Terintegrasi
2. Nilai-nilai yang mencerminkan kelemahan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Perbedaan jenis bidang usaha dan struktur konglomerasi yang bersifat horizontal, merupakan kendala yang dihadapi dalam melakukan koordinasi dan sinergi diantara LJK dalam Konglomerasi Keuangan. Namun demikian kendala tersebut secara bertahap dapat dimitigasi seiring dengan dukungan dan komitmen penuh dari PT Bank Panin Tbk selaku Entitas Utama dalam Konglomerasi Keuangan Grup Panin.
  - Fungsi - fungsi terkait penerapan Tata Kelola Terintegrasi, yang mencakup fungsi Manajemen Risiko, fungsi Internal Audit, dan fungsi Kepatuhan pada LJK dalam Konglomerasi Keuangan Grup Panin masih sangat terbatas. Hal ini akan menjadi perhatian dan terus dilakukan penyempurnaan untuk dapat memenuhi dan mendukung penerapan Tata Kelola Terintegrasi.

#### A. Integrated Governance Structure

1. The values reflecting the strength of Integrated Governance structure aspect of Financial Conglomerate are as follow:
  - a. Panin Group Financial Conglomerate has prepared Policy and Guidelines regarding the implementation of Integrated Government as follows:
    - Integrated Governance Guidelines
    - Integrated Risk Management Guidelines
    - Integrated Governance Committee Guidelines
    - Integrated Risk Management Committee Guidelines
    - Integrated Internal Audit Guidelines
    - Integrated Compliance Guidelines
  - b. Panin Group Financial Conglomerate has decided the supporting organ in the implementation of Integrated Governance as follows:
    - Integrated Governance Committee
    - Integrated Risk Management Committee
    - Integrated Risk Management Work Unit
    - Integrated Internal Audit Work Unit
    - Integrated Compliance Work Unit
2. The values reflecting the weakness of structure aspect of Integrated Governance of Financial Conglomerate are as follow:
  - The difference in types of business fields and conglomerate structures that are horizontal in nature is an obstacle faced in coordinating and synergizing between LJK in the Financial Conglomerate. However, these constraints can gradually be mitigated along with the full support and commitment of PT Bank Panin Tbk as the Main Entity in the Panin Group Financial Conglomerate.
  - Functions related to the implementation of Integrated Governance, which includes the Risk Management function, Internal Audit function, and Compliance function in LJK in the Panin Group Financial Conglomerate are still very limited. This will be a concern and continuous improvements will be made to be able to meet and support the implementation of Integrated Governance.

## Analisis Analysis

### B. Proses Tata Kelola Terintegrasi

1. Nilai-nilai yang mencerminkan kekuatan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Kebijakan dan Pedoman terkait penerapan Tata Kelola Terintegrasi telah disosialisasikan kepada seluruh LJK dalam Konglomerasi Keuangan Grup Panin.
  - Komitmen dan dukungan dari Entitas Utama untuk terus memantau dan memastikan pelaksanaan Tata Kelola Terintegrasi pada setiap kegiatan usaha yang dilakukan oleh LJK dalam Konglomerasi Keuangan telah sesuai dengan Pedoman Tata Kelola Terintegrasi Konglomerasi Keuangan Grup Panin.
  - Direksi dan Dewan Komisaris Entitas Utama senantiasa melakukan penyempurnaan dalam rangka penerapan Tata Kelola Terintegrasi melalui sejumlah rapat, workshop, dan sosialisasi bersama dengan seluruh LJK dalam Konglomerasi Keuangan Grup Panin
2. Nilai-nilai yang mencerminkan kelemahan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Efektivitas evaluasi atas Buku Pedoman belum dilakukan secara sempurna. Hal ini senantiasa menjadi perhatian bagi seluruh pihak yang terlibat dalam proses evaluasi Buku Pedoman.
  - Standar indikator tata kelola dan manajemen risiko yang berbeda untuk masing-masing sektor industri keuangan, sehingga membutuhkan waktu untuk menyelaraskan penerapan indikator tata kelola dan manajemen risiko secara *group-wide*.

#### B. Integrated Corporate Governance Process

1. The values reflecting the strength of process aspect of Integrated Governance of Financial Conglomerate are as follow:
  - Commitment and support from Main Entity to keep monitoring and ensuring the implementation of Integrated Governance in any business activity performed by LJK in the Financial Conglomerate is in accordance to the Guidelines of Integrated Governance of Panin Group Financial Conglomerate.
  - Board of Directors and Board of Commissioners of the Main Entity continues to improve in order to implement the Integrated Governance through number of meetings, workshops, and socialization together with all LJK within the Panin Group Financial Conglomerate
2. The values reflecting the weakness of structure aspect of Integrated Governance of Financial Conglomerate are as follow:
  - The effectivity of evaluation on Guideline Book is perfectly executed. This has become the attention for all involving parties in the process of evaluation of Guideline Book.
  - Different standards for governance and risk management indicators for each of the financial industry sectors, so it takes time to harmonize the implementation of groupwide indicators of governance and risk management.

**Analisis**  
**Analysis**

**C. Hasil Tata Kelola Terintegrasi**

1. Nilai-nilai yang mencerminkan kekuatan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - a. Sesuai ketentuan yang diatur dalam Peraturan dan ketentuan yang berlaku saat ini tentang Konglomerasi Keuangan, Dewan Komisaris Entitas Utama dan Komite Tata Kelola Terintegrasi wajib menyelenggarakan rapat secara berkala paling sedikit 1 (satu) kali setiap semester. Selama semester I tahun 2019 telah diselenggarakan Rapat Dewan Komisaris Entitas Utama dan Rapat Komite Tata Kelola Terintegrasi sebanyak 1 (satu) kali.
  - b. Adapun pembahasan yang dilakukan dalam Rapat Dewan Komisaris Entitas Utama yaitu mengenai evaluasi pembahasan hasil Implementasi Tata Kelola Terintegrasi pada masing-masing LJK selama semester I 2019, Kegiatan Komite Tata Kelola Terintegrasi dan hal-hal lain/*current issue*.
  - c. Pada Semester I 2019 Entitas Utama telah menerima kewajiban pelaporan terkait penerapan Pengawasan Terintegrasi sebagai bagian *monitoring* Entitas Utama terhadap anggota Konglomerasi Keuangan, Laporan tersebut meliputi:
    - Laporan Profil Risiko masing-masing Lembaga Jasa Keuangan
    - Laporan Tata Kelola Terintegrasi masing-masing Lembaga Jasa Keuangan
    - Laporan Kepatuhan Masing-masing Lembaga Jasa Keuangan
    - Laporan Audit Intern Terintegrasi
  - d. Sejalan dengan pemenuhan Peraturan Otoritas Jasa Keuangan (OJK) terkait dengan Konglomerasi Keuangan, Entitas Utama telah menyusun kewajiban pelaporan dimaksud untuk dilaporkan kepada OJK meliputi:
    - Laporan Profil Risiko Terintegrasi
    - Laporan Penilaian Pelaksanaan Tata Kelola Terintegrasi
    - Laporan Kecukupan Permodalan Terintegrasi
2. Nilai-nilai yang mencerminkan kelemahan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Penilaian kecukupan pengendalian internal pada masing-masing LJK belum dilakukan secara efektif dan didokumentasikan secara sempurna.
  - Implementasi penerapan Tata Kelola Terintegrasi, yang mencakup fungsi Manajemen Risiko, fungsi Internal Audit, dan fungsi Kepatuhan pada LJK dalam Konglomerasi Keuangan Grup Panin masih sangat terbatas, hal ini akan menjadi perhatian dan terus dilakukan penyempurnaan untuk dapat memenuhi dan mendukung penerapan Tata Kelola Terintegrasi.

**C. Integrated Corporate Governance Result**

1. The values reflecting the strength of outcome aspect of Integrated Governance of Financial Conglomerate are as follow:
  - a. In accordance with the provision stipulated in Regulation and In accordance with the provisions stipulated in the current rules and regulations concerning the Financial Conglomerate, the Main Entity Board of Commissioners and the Integrated Governance Committee are required to hold meetings at least 1 (one) time each semester. During the first semester of 2019, a Main Entity Board of Commissioners Meeting and an Integrated Governance Committee Meeting have been held 1 (one) time.
  - b. The discussions carried out in the Main Entity Board of Commissioners' Meeting were about evaluating the discussion of the results of the Implementation of Integrated Governance in each LJK during the first semester of 2019, Activities of the Integrated Governance Committee and other issues/*current issues*.
  - c. In the first semester of 2019 the Main Entity has received the obligation to report related to the implementation of Integrated Supervision as a monitoring part of the Main Entity to members of the Financial Conglomerate. The report includes:
    - Risk Profile Report of each Financial Services Institution
    - Integrated Governance Report of each Financial Services Institution
    - Compliance Report of each Financial Services Institution
    - Integrated Internal Audit Report
  - d. In line with the fulfillment of the Financial Services Authority (OJK) Regulations related to the Financial Conglomerate, the Main Entity has compiled the reporting obligations intended to be reported to the OJK including:
    - Integrated Risk Profile Report
    - Integrated Governance Implementation Assessment Report
    - Integrated Capital Adequacy Report
2. The values reflecting the weakness of outcome aspect of Integrated Governance of Financial Conglomerate are as follow:
  - The assessment of the adequacy of internal controls in each LJK has not been effectively and completely documented.
  - The implementation of Integrated Governance, which includes the Risk Management function, Internal Audit function, and Compliance function in LJK in the Panin Group Financial Conglomerate is still very limited, this will be a concern and continuous improvement shall be made to meet and support the implementation of Integrated Governance

**Laporan Penilaian Sendiri (Self Assessment)**

**Pelaksanaan Tata Kelola Terintegrasi Tahun 2019**

Entitas Utama : PT Bank Panin Tbk

Posisi Laporan : **Desember 2019 (Semester II 2019)**

**Self-Assessment Report on the Implementation of Integrated Corporate Governance in 2019**

Main Entity : PT Bank Panin Tbk

Report Position : **December 2019 (semester II 2019)**

| Hasil Penilaian Sendiri Pelaksanaan Tata Kelola Terintegrasi<br>Results of the Self Assessment of the Implementation of Integrated Corporate Governance |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Peringkat<br>Rank                                                                                                                                       | Definisi Peringkat<br>Rank Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 2                                                                                                                                                       | <p>Konglomerasi Keuangan dinilai telah melakukan penerapan Tata Kelola Terintegrasi yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas penerapan prinsip Tata Kelola Terintegrasi. Apabila terdapat kelemahan dalam penerapan Tata Kelola Terintegrasi, secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh Entitas Utama dan/atau LJK.</p> <p>The Financial Conglomerate is considered to have carried out the implementation of Integrated Governance which is generally good. This is reflected in adequate fulfillment of the application of the Integrated Governance principles. Should there are weaknesses in the implementation of Integrated Governance, in general, these weaknesses are less significant and can be resolved by normal actions by the Main Entity and/or LJK.</p> |



## Analisis Analysis

Secara umum, Konglomerasi Keuangan Grup Panin telah menerapkan dan mengimplementasikan Tata Kelola Terintegrasi pada seluruh Lembaga Jasa Keuangan (LJK) secara baik dan efektif sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 18/POJK.03/2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.

Menunjuk Surat PaninBank selaku Entitas Utama No. 172/DIR/OJK/16 tanggal 25 Oktober 2016 tentang Laporan Perubahan Anggota Konglomerasi Keuangan maka Lembaga Jasa Keuangan (LJK) yang berada dalam Konglomerasi Keuangan Grup Panin adalah sebagai berikut:

- PT Bank Panin Tbk, sebagai Entitas Utama;
- PT Bank Panin Dubai Syariah Tbk, sebagai LJK anggota;
- PT Clipan Finance Indonesia Tbk, sebagai LJK anggota;
- PT Panin Sekuritas Tbk, sebagai LJK anggota;
- PT Panin Asset Management, sebagai LJK anggota;
- PT Panin Dai-Ichi Life, sebagai LJK anggota.

Ruang lingkup penerapan Tata Kelola Terintegrasi mencakup Entitas Utama dan LJK dalam Konglomerasi Keuangan Grup Panin yang secara komprehensif dan terstruktur mencakup:

- Struktur Tata Kelola (*Governance Structure*)
- Proses Tata Kelola (*Governance Process*)
- Hasil Tata Kelola (*Governance Outcome*)

Berdasarkan analisis terhadap indikator pada seluruh faktor penilaian pelaksanaan Tata Kelola Terintegrasi disimpulkan bahwa:

In general, Panin Group Financial Conglomerate has applied and implemented the Integrated Governance in all Financial Services Institution (LJK) well and effectively in accordance to Financial Services Authority (OJK) Regulation No. 18/POJK.03/2014 regarding Implementation of Integrated Governance for Financial Conglomerate.

Referring to PaninBank Letter as the Main Entity No. 172/DIR/OJK/16 dated 25 October 2016 regarding Report on Shuffling of Financial Conglomerate Member, Financial Services Institution (LJK) within the Panin Group Financial Conglomerate are as follow:

- PT Bank Panin Tbk, as Main Entity;
- PT Bank Panin Dubai Syariah Tbk, as LJK member;
- PT Clipan Finance Indonesia Tbk, as LJK member;
- PT Verena Multi Finance Tbk, as LJK member;
- PT Panin Sekuritas Tbk, as LJK member;
- PT Panin Asset Management, as LJK member;
- PT Panin Dai-Ichi Life, as LJK member.

The scope of implementation of Integrated Governance includes the Main Entity and LJK in Panin Group Financial Conglomerate which comprehensively and structurally include:

- Governance Structure
- Governance Process
- Governance Outcome

Based on the analysis on indicator of all assessment factor of the implementation of Integrated Governance, it can be concluded that:

### A. Struktur Tata Kelola Terintegrasi

1. Nilai-nilai yang mencerminkan kekuatan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:

a. Konglomerasi Keuangan Grup Panin telah menyusun Kebijakan dan Pedoman terkait penerapan Tata Kelola Terintegrasi sebagai berikut:

- Pedoman Tata Kelola Terintegrasi
- Pedoman Manajemen Risiko Terintegrasi
- Pedoman Komite Tata Kelola Terintegrasi
- Pedoman Komite Manajemen Risiko Terintegrasi
- Pedoman Audit Internal Terintegrasi
- Pedoman Kepatuhan Terintegrasi

b. Konglomerasi Keuangan Grup Panin telah menetapkan organ pendukung penerapan Tata Kelola Terintegrasi sebagai berikut:

- Komite Tata Kelola Terintegrasi
- Komite Manajemen Risiko Terintegrasi
- Satuan Kerja Manajemen Risiko Terintegrasi
- Satuan Kerja Audit Internal Terintegrasi

c. Satuan Kerja Kepatuhan Terintegrasi PT Bank Panin Dubai Syariah Tbk telah menunjuk Direktur Utama yang memiliki fungsi tidak rangkap jabatan dan telah diajukan *Fit and Proper Test* kepada Otoritas Jasa Keuangan (OJK) sebagai tindak lanjut pembinaan dari Entitas Utama.

2. Nilai-nilai yang mencerminkan kelemahan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:

- Perbedaan jenis bidang usaha dan struktur konglomerasi yang bersifat horizontal, merupakan kendala yang dihadapi dalam melakukan koordinasi dan sinergi diantara LJK dalam Konglomerasi Keuangan. Namun demikian kendala tersebut secara bertahap dapat dimitigasi seiring dengan dukungan dan komitmen penuh dari PT Bank Panin Tbk selaku Entitas Utama dalam Konglomerasi Keuangan Grup Panin.
- Fungsi - fungsi terkait penerapan Tata Kelola Terintegrasi, yang mencakup fungsi Manajemen Risiko, fungsi Internal Audit, dan fungsi Kepatuhan pada LJK dalam Konglomerasi Keuangan Grup Panin masih sangat terbatas. Hal ini akan menjadi perhatian dan terus dilakukan penyempurnaan untuk dapat memenuhi dan mendukung penerapan Tata Kelola Terintegrasi.

## Analisis Analysis

### A. Integrated Governance Structure

- The values reflecting the strength of structure aspect of Integrated Governance of Financial Conglomerate are as follow:
  - Panin Group Financial Conglomerate has prepared Policy and Guidelines regarding the Integrated Governance, which are:
    - Integrated Governance Guidelines
    - Integrated Risk Management Guidelines
    - Integrated Governance Committee Guidelines
    - Integrated Risk Management Committee Guidelines
    - Integrated Internal Audit Guidelines
    - Integrated Compliance Guidelines
  - Panin Group Financial Conglomerate has decided the supporting organ for the implementation of Integrated Governance, which are:
    - Integrated Governance Committee
    - Integrated Risk Management Committee
    - Integrated Risk Management Work Unit
    - Integrated Internal Audit Work Unit
  - Integrated Compliance Work Unit of PT Bank Panin Dubai Syariah Tbk has appointed a Managing Director who has a non-concurrent function and has submitted a Fit and Proper Test to the Financial Services Authority (OJK) as a follow-up of coaching from the Main Entity.
- The values reflecting the weakness of structure aspect of Integrated Governance of Financial Conglomerate are as follow:
  - The difference in types of business fields and conglomerate structures that are horizontal in nature is an obstacle faced in coordinating and synergizing between LJK in the Financial Conglomerate. However, these constraints can gradually be mitigated along with the full support and commitment of PT Bank Panin Tbk as the Main Entity in the Panin Group Financial Conglomerate.
  - Functions related to the implementation of Integrated Governance, which includes the Risk Management function, Internal Audit function, and Compliance function in LJK in the Panin Group Financial Conglomerate are still very limited. This will be a concern and continuous improvements will be made to be able to meet and support the implementation of Integrated Governance.

### B. Proses Tata Kelola Terintegrasi

- Nilai-nilai yang mencerminkan kekuatan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Kebijakan dan Pedoman terkait penerapan Tata Kelola Terintegrasi telah disosialisasikan kepada seluruh LJK dalam Konglomerasi Keuangan Grup Panin.
  - Komitmen dan dukungan dari Entitas Utama untuk terus memantau dan memastikan pelaksanaan Tata Kelola Terintegrasi pada setiap kegiatan usaha yang dilakukan oleh LJK dalam Konglomerasi Keuangan telah sesuai dengan Pedoman Tata Kelola Terintegrasi Konglomerasi Keuangan Grup Panin.
  - Direksi dan Dewan Komisaris Entitas Utama senantiasa melakukan penyempurnaan dalam rangka penerapan Tata Kelola Terintegrasi melalui sejumlah rapat, workshop, dan sosialisasi bersama dengan seluruh LJK dalam Konglomerasi Keuangan Grup Panin.
- Nilai-nilai yang mencerminkan kelemahan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Efektivitas evaluasi atas Buku Pedoman belum dilakukan secara sempurna. Hal ini senantiasa menjadi perhatian bagi seluruh pihak yang terlibat dalam proses evaluasi Buku Pedoman.
  - Standar indikator tata kelola dan manajemen risiko yang berbeda untuk masing-masing sektor industri keuangan, sehingga membutuhkan waktu untuk menyelaraskan penerapan indikator tata kelola dan manajemen risiko secara *group-wide*.

### B. Integrated Corporate Governance Process

- The values reflecting the strength of process aspect of Integrated Governance of Financial Conglomerate are as follow:
  - Policies and Guidelines related to the implementation of Integrated Governance have been socialized to all LJK in the Panin Group Financial Conglomerate
  - The commitment and support of the Main Entity to continuously monitor and ensure the implementation of Integrated Governance in every business activity carried out by LJK in the Financial Conglomerate is in accordance with the Panin Group Financial Conglomerate Integrated Governance Guidelines.
  - The Main Entity Board of Directors and Board of Commissioners constantly make improvements in the framework of implementing Integrated Governance through a number of meetings, workshops, and socialization together with all LJK in the Panin Group Financial Conglomerate.
- The values reflecting the weakness of process aspect of Integrated Governance of Financial Conglomerate are as follow:
  - The effectiveness of the evaluation of the Guidebook has not been done perfectly. This is always a concern for all parties involved in the evaluation process of the Manual.
  - Different standards for governance and risk management indicators for each of the financial industry sectors, so it takes time to harmonize the implementation of group-wide indicators of governance and risk management.

### C. Hasil Tata Kelola Terintegrasi

- Nilai-nilai yang mencerminkan kekuatan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Sesuai ketentuan yang diatur dalam Peraturan dan ketentuan yang berlaku saat ini tentang Konglomerasi Keuangan, Dewan Komisaris Entitas Utama dan Komite Tata Kelola Terintegrasi wajib menyelenggarakan rapat secara berkala paling sedikit 1 (satu) kali setiap semester. Selama Semester II tahun 2019 telah diselenggarakan Rapat Dewan Komisaris Entitas Utama dan Rapat Komite Tata Kelola Terintegrasi sebanyak 1 (satu) kali.
  - Adapun pembahasan yang dilakukan dalam Rapat Dewan Komisaris Entitas Utama yaitu mengenai evaluasi pembahasan hasil Implementasi Tata Kelola Terintegrasi pada masing-masing LJK selama Semester II 2019, Kegiatan Komite Tata Kelola Terintegrasi dan hal-hal lain/*current issue*.
  - Pada Semester II 2019 Entitas Utama telah menerima kewajiban pelaporan terkait penerapan Pengawasan Terintegrasi sebagai bagian *monitoring* Entitas Utama terhadap anggota Konglomerasi Keuangan, Laporan tersebut meliputi:
    - Laporan Profil Risiko masing-masing Lembaga Jasa Keuangan
    - Laporan Tata Kelola Terintegrasi masing-masing Lembaga Jasa Keuangan
    - Laporan Kepatuhan Masing-masing Lembaga Jasa Keuangan
    - Laporan Audit Intern Terintegrasi
  - Sejalan dengan pemenuhan Peraturan Otoritas Jasa Keuangan (OJK) terkait dengan Konglomerasi Keuangan, Entitas Utama telah menyusun kewajiban pelaporan dimaksud untuk dilaporkan kepada OJK meliputi:
    - Laporan Profil Risiko Terintegrasi
    - Laporan Penilaian Pelaksanaan Tata Kelola Terintegrasi
    - Laporan Kecukupan Permodalan Terintegrasi
- Nilai-nilai yang mencerminkan kelemahan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah sebagai berikut:
  - Penilaian kecukupan pengendalian internal pada masing-masing LJK belum dilakukan secara efektif dan didokumentasikan secara sempurna.
  - Implementasi penerapan Tata Kelola Terintegrasi, yang mencakup fungsi Manajemen Risiko, fungsi Internal Audit, dan fungsi Kepatuhan pada LJK dalam Konglomerasi Keuangan Grup Panin masih terbatas, hal ini akan menjadi perhatian dan terus dilakukan penyempurnaan untuk dapat memenuhi dan mendukung penerapan Tata Kelola Terintegrasi.

## Analisis Analysis

### C. Integrated Governance Outcome

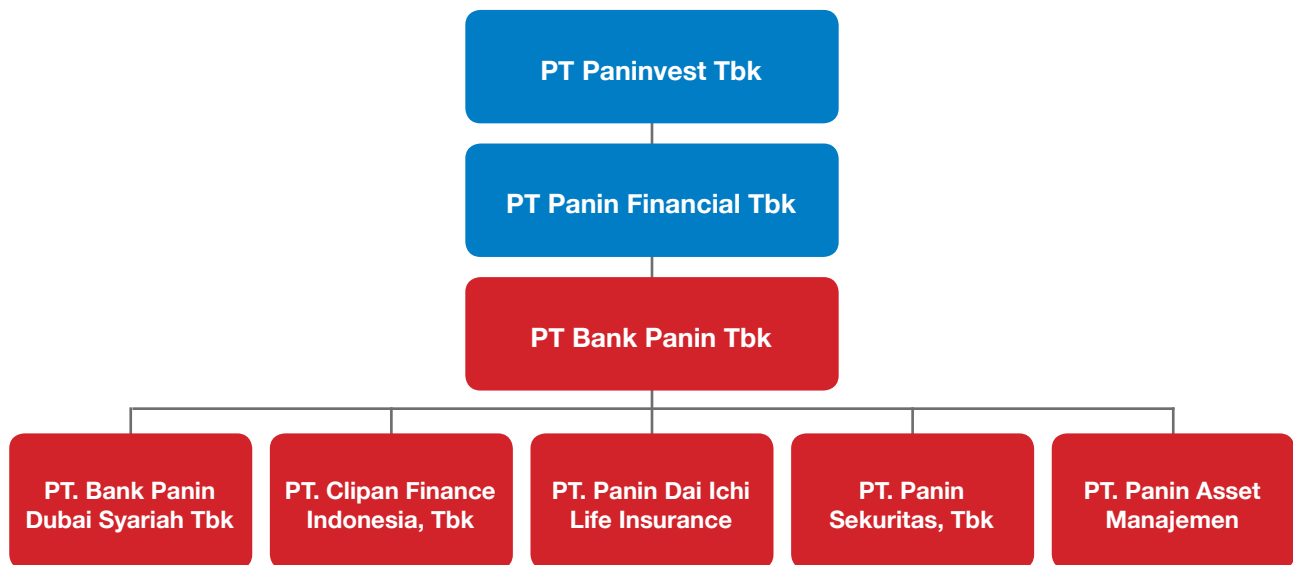
1. The values reflecting the strength of outcome aspect of Integrated Governance of Financial Conglomerate are as follow:

- In accordance with the provisions stipulated in the current rules and regulations regarding the Financial Conglomerate, the Board of Commissioners of the Main Entity and the Integrated Governance Committee are required to hold meetings at least 1 (one) time each semester. During the second semester of 2019, a Main Entity Board of Commissioners Meeting and 1 (one) Integrated Governance Committee Meeting were held.
- The discussions conducted in the Main Entity Board of Commissioners' Meeting were about evaluating the discussion of the results of the Implementation of Integrated Governance in each LJK during Semester II 2019, Activities of the Integrated Governance Committee and other issues/ current issues.
- In Semester II 2019 the Main Entity has received the obligation to report related to the implementation of Integrated Supervision as a monitoring part of the Main Entity to members of the Financial Conglomerate. The report includes:
  - Risk Profile Report of each Financial Services Institution
  - Integrated Governance Report of each Financial Services Institution
  - Compliance Report of each Financial Services Institution
  - Integrated Internal Audit Report
- In line with the fulfillment of the Financial Services Authority (OJK) Regulations related to the Financial Conglomerate, the Main Entity has compiled the reporting obligations intended to be reported to the OJK including:
  - Integrated Risk Profile Report
  - Assessment Report on the Implementation of Integrated Governance
  - Integrated Capital Adequacy Report

2. The values reflecting the weakness of outcome aspect of Integrated Governance of Financial Conglomerate are:

- The assessment of the adequacy of internal controls in each LJK has not been effectively and completely documented.
- The implementation of Integrated Governance, which includes the Risk Management function, Internal Audit function, and Compliance function in LJK in the Panin Group Financial Conglomerate is still limited, this will be a concern and continuous improvement can be made to meet and support the implementation of Integrated Governance.

## Struktur Konglomerasi Keuangan Panin Grup



■ Non Lembaga Jasa Keuangan | Non Financial Services Institution

■ Lembaga Jasa Keuangan | Financial Services Institution

Tata Kelola Terintegrasi diimplementasikan pada seluruh Lembaga Jasa Keuangan (LJK) yang berada dalam Konglomerasi Keuangan Grup Panin, dengan struktur konglomerasi sebagai berikut:

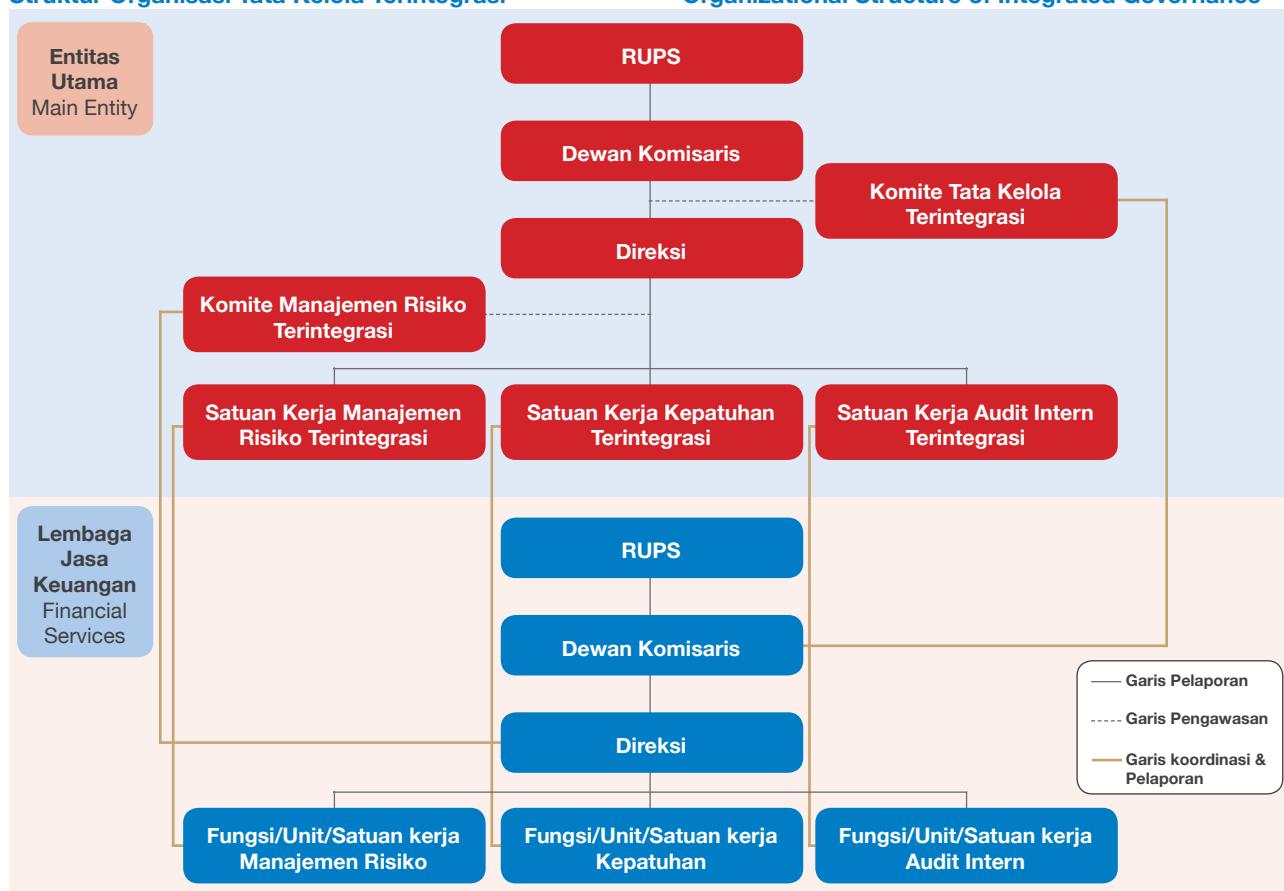
Integrated Governance is implemented in all Financial Services Institution (LJK) within the Panin Group Financial Conglomerate, having the conglomerate structure below:

**Entitas Utama** : PT. Bank Panin, Tbk  
**Anggota LJK** : 1. PT. Bank Panin Dubai Syariah, Tbk  
 2. PT. Clipan Finance Indonesia, Tbk  
 3. PT. Panin Dai Ichi Life Insurance  
 4. PT. Panin Sekuritas, Tbk  
 5. PT. Panin Asset Manajemen

**Main Entity** : PT. Bank Panin, Tbk  
**LJK Member** : 1. PT. Bank Panin Dubai Syariah, Tbk  
 2. PT. Clipan Finance Indonesia, Tbk  
 3. PT. Panin Dai Ichi Life Insurance  
 4. PT. Panin Sekuritas, Tbk  
 5. PT. Panin Asset Manajemen

## Struktur Organisasi Tata Kelola Terintegrasi

## Organizational Structure of Integrated Governance



### A. Direksi Entitas Utama

PT Bank Panin Tbk telah mendapat pengesahan/persetujuan dari OJK sebagai Entitas Utama dalam Konglomerasi Keuangan Panin berdasarkan Surat OJK No. S-41/PB.33/2015. Direksi Entitas Utama telah memiliki integritas, kompetensi, dan reputasi keuangan yang memenuhi persyaratan OJK. Direksi Entitas Utama berjumlah 11 (sebelas) orang, dan seluruhnya telah memenuhi persyaratan integritas, kompetensi, dan reputasi keuangan yang dipersyaratkan oleh OJK, serta telah dinyatakan lulus *Fit and Proper Test* dari OJK.

#### 1. Persyaratan

Memiliki pengetahuan mengenai Entitas Utama dan pengetahuan mengenai LJK dalam Konglomerasi Keuangan Panin.

#### 2. Tugas dan Tanggung Jawab

- Memastikan penerapan Tata Kelola Terintegrasi dalam Konglomerasi Keuangan, yang setidaknya mencakup:
  - Menyusun Pedoman Tata Kelola Terintegrasi;
  - Mengarahkan, memantau dan mengevaluasi pelaksanaan Pedoman Tata Kelola Terintegrasi; dan
  - Menindaklanjuti arahan atau nasihat Dewan Komisaris Entitas Utama dalam rangka penyempurnaan Pedoman Tata Kelola Terintegrasi.

### A. Board of Directors of Main Entity

PT Bank Panin Tbk has received validation/approval from OJK as the Main Entity in Panin Financial Conglomerate pursuant to OJK Letter No. S-41/PB.33/2015. Board of Directors of Main Entity has had the integrity, competence, and financial reputation which fulfills the OJK requirements. The Board of Directors of Main Entity consist of 11 (eleven) members, and all have met the requirement for integrity, competence, and financial reputation required by OJK, as well as has passed the fit and proper test from OJK.

#### 1. Requirement

Having the knowledge on Main Entity and knowledge on financial services institutions in Panin Financial Conglomerate.

#### 2. Task and Responsibility

- To ensure the implementation of Integrated Governance in Financial Conglomerate, which at least includes:
  - Preparing the Integrated Governance Guidelines;
  - Directing, monitoring and evaluating the implementation of Integrated Governance; and
  - Following up the direction or recommendation of Board of Commissioners of Main Entity in order to improve the Integrated Governance Guidelines.

- b. Memastikan bahwa temuan audit dan rekomendasi dari Satuan Kerja Audit Intern Terintegrasi (SKAIT), auditor eksternal, hasil pengawasan Otoritas Jasa Keuangan dan/atau hasil pengawasan otoritas lain telah ditindaklanjuti oleh LJK dalam Konglomerasi Keuangan.

- b. To ensure that the audit findings and recommendation from the Integrated Internal Audit Work Unit (SKAIT), external auditor, the result of supervision of Financial Services Authority and/or result of supervision other authorities have been followed up by financial services institutions in Financial Conglomerate.

Adapun Anggota Direksi Entitas Utama antara lain sebagai berikut:

Members of the Board of Directors of Main Entity including

| No. | Nama<br>Name             | Jabatan<br>Position                                                                                                                                                                                                                                                                                                                                                                                       |
|-----|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Herwidayatmo             | <b>Presiden Direktur   President Director</b>                                                                                                                                                                                                                                                                                                                                                             |
| 2   | Roosniati Salihin        | <b>Wakil Presiden Direktur I   Deputy President Director I</b><br>(Koordinator Bidang Treasury, Operations & Teknologi Informasi, serta membawahi Subsidiaries, Settlement & Control, Correspondent Banking, dan Investor Relations)<br>(Coordinator of Treasury, Operations & Information Technology, and supervising Subsidiaries, Settlement & Control, Correspondent Banking, and Investor Relations) |
| 3   | Hendrawan Danusaputra    | <b>Wakil Presiden Direktur II   Deputy President Director II</b><br>(Koordinator Bidang Kredit Korporasi, Kredit Komersial, dan Retail Banking, serta membawahi Institutional Banking dan Retail Marketing)<br>(Coordinator of Corporate Loans, Commercial Loans, and Retail Banking, and supervises Institutional Banking and Retail Marketing)                                                          |
| 4   | Ng Kean Yik              | <b>Direktur I   Director I</b><br>(Bidang Perbankan Ritel)<br>(Retail Banking)                                                                                                                                                                                                                                                                                                                            |
| 5   | Gunawan Santoso          | <b>Direktur II   Director II</b><br>(Bidang Tresuri, meliputi Liquidity, Currency Trading & Commercial, dan Capital Market)<br>(Treasury, including Liquidity, Currency Trading & Commercial, and Capital Market)                                                                                                                                                                                         |
| 6   | Edy Heryanto             | <b>Direktur III   Director III</b><br>(Bidang Kredit Komersial, meliputi Komersial, SMB, dan Mikro)<br>(Commercial Credit, including Commercial, SMB, and Micro)                                                                                                                                                                                                                                          |
| 7   | Lionto Gunawan           | <b>Direktur IV   Director IV</b><br>(Bidang Sumber Daya Manusia dan Pengembangan Cabang)<br>(Human Resources and Branch Development)                                                                                                                                                                                                                                                                      |
| 8   | Januar Hardi             | <b>Direktur V   Director V</b><br>(Bidang Kredit Korporasi)<br>(Corporate Credit)                                                                                                                                                                                                                                                                                                                         |
| 9   | Ahmad Hidayat            | <b>Direktur VI   Director VI</b><br>(Bidang Administrasi Keuangan & Perkreditan)<br>(Finance & Credit Administration Division)                                                                                                                                                                                                                                                                            |
| 10  | Suwito Tjokrorahardjo    | <b>Direktur VII   Director VII</b><br>(Bidang Operasional & Teknologi Informasi, International Operations, dan Internal Control)<br>(Operations & Information Technology, International Operations, and Internal Control)                                                                                                                                                                                 |
| 11  | Antonius Ketut Dwirianto | <b>Direktur VIII   Director VIII</b><br>(Kepatuhan, Manajemen Risiko, Legal Affairs, dan Manajemen Risiko dan Tata Kelola Terintegrasi)<br>(Compliance, Risk Management, Legal Affairs, and Risk Management and Integrated Governance)                                                                                                                                                                    |

## B. Dewan Komisaris Entitas Utama

Anggota Dewan Komisaris Entitas Utama merupakan individu profesional yang memiliki integritas, kompetensi dan reputasi keuangan yang baik. Disamping itu, seluruh anggota Dewan Komisaris Entitas Utama tidak memiliki catatan kriminal, tidak pernah dinyatakan pailit atau dinyatakan bersalah menyebabkan Perusahaan dinyatakan pailit, dan tidak pernah melakukan perbuatan tercela atau dihukum karena melakukan tindak pidana di bidang keuangan. Seluruh Dewan Komisaris Entitas Utama juga adalah orang-orang yang sangat berkompeten di bidangnya, mempunyai pengalaman di bidang keuangan dan perekonomian.

## B. Board of Commissioners of Main Entity

Members of Board of Commissioners of Main Entity are professional individuals having the integrity, competence, and good financial reputation. In addition, all members of Board of Commissioners of Main Entity shall not have any criminal record, have never been declared bankrupt or guilty of causing bankruptcy, and have never conducted any disgraceful act or convicted of committing a crime in the financial sector. All members of the Board of Commissioners of the Main Entity are very competent in their own respective fields, and are experienced in finance and economic sector.



## 1. Persyaratan

Memiliki pengetahuan mengenai Entitas Utama dan pengetahuan mengenai LJK dalam Konglomerasi Keuangan Panin.

## 2. Tugas dan Tanggung Jawab

Melakukan pengawasan atas penerapan Tata Kelola Terintegrasi, yang setidaknya mencakup:

- Mengawasi penerapan Tata Kelola pada masing-masing LJK agar sesuai dengan Pedoman Tata Kelola Terintegrasi;
- Mengawasi pelaksanaan tugas dan tanggung jawab Direksi Entitas Utama, serta memberikan arahan atau nasihat kepada Direksi Entitas Utama atas pelaksanaan Pedoman Tata Kelola Terintegrasi; dan
- Mengevaluasi Pedoman Tata Kelola Terintegrasi dan mengarahkan dalam rangka penyempurnaan.

## 1. Requirements

Having the knowledge on Main Entity and financial services institutions within the Panin Financial Conglomerate.

## 2. Task and Responsibility

To supervise the implementation of Integrated Governance, which at least includes:

- Supervising the implementation of Governance in each financial services institutions in order to be consistent with the Integrated Governance Guidelines;
- Supervising the implementation of task and responsibility of Board of Directors of Main Entity, as well as giving direction or recommendation to the Board of Directors of Main Entity regarding the application of Integrated Governance Guidelines; and
- Evaluating the Integrated Governance Guidelines and directing towards improvement.

Komposisi Dewan Komisaris Entitas Utama adalah:

The composition of the Board of Commissioners of the Main Entity is:

| No. | Nama<br>Name             | Jabatan<br>Position                                                               |
|-----|--------------------------|-----------------------------------------------------------------------------------|
| 1   | Lintang Nugroho          | Wakil Presiden Komisaris (Independen)   Vice President Commissioner (Independent) |
| 2   | Chandra Rahardja Gunawan | Komisaris   Commissioner                                                          |
| 3   | Drs. H. Riyanto          | Komisaris (Independen)   Commissioner (Independent)                               |
| 4   | Lianna Loren Limanto     | Komisaris   Commissioner                                                          |

## C. Komite Tata Kelola Terintegrasi

Komite Tata Kelola Terintegrasi (KTKT) Konglomerasi Keuangan Panin telah ditetapkan berdasarkan Surat Keputusan Direksi No. 005/SK-DIR/2019.

## C. Integrated Governance Committee

Panin's Financial Conglomerate Integrated Committee (KTKT) is been established based on the Board of Directors Decree No. 005/SK-DIR/2019.

## 1. Persyaratan

- Susunan keanggotaan KTKT setidaknya terdiri dari:
  - Seorang Komisaris Independen yang menjadi Ketua pada salah satu komite pada Entitas Utama, sebagai ketua merangkap anggota;
  - Komisaris Independen yang mewakili dan ditunjuk dari LJK Anak, sebagai anggota;
  - Seorang pihak independen, sebagai anggota; dan
  - Anggota Dewan Pengawas Syariah dari LJK Anak.
- Jumlah dan komposisi Komisaris Independen yang menjadi anggota KTKT disesuaikan dengan kebutuhan Konglomerasi Keuangan Panin serta efisiensi dan efektivitas pelaksanaan tugas KTKT dengan memperhatikan paling sedikit keterwakilan masing-masing sektor jasa keuangan LJK Anak.
- Keanggotaan Komisaris Independen pada KTKT dapat berupa keanggotaan tetap atau tidak tetap, sesuai dengan kebutuhan Konglomerasi Keuangan Panin.

## 1. Requirements

- The membership of KTKT shall at least consist of:
  - An Independent Commissioner who serves as a chairman in one of the committees in the Main Entity, serving as chairman as well as member;
  - An Independent Commissioner representing and appointed from LJK Subsidiary, serving as member;
  - An Independent Party, serving as member, and;
  - Member of Sharia Supervisory Board from LJK Subsidiary.
- The number and composition of Independent Commissioner who serves as member of KTKT depends on the need of Panin Financial Conglomerate, as well as for the sake of efficiency and effectivity of the implementation of duties of KTKT, taking into consideration, at least, the representation of each financial services sector of LJK Subsidiary.
- Membership of Independent Commissioner in KTKT can be permanent or temporary, in accordance with the need of Panin Financial Conglomerate.

## 2. Tugas dan Tanggung Jawab

- Mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling setidaknya melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi; dan
- Memberikan rekomendasi kepada Dewan Komisaris Entitas Utama untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.

Dewan Komisaris Entitas Utama telah membentuk Komite Tata Kelola Terintegrasi Konglomerasi Keuangan Panin, dimana Anggota Komite Tata Kelola Terintegrasi tersebut terdiri dari:

## 2. Task and Responsibility

- To evaluate the implementation of Integrated Governance at least through adequacy assessment on internal control and implementation of compliance function in integrated manner; and
- To provide recommendation to the Board of Commissioners of Main Entity to improve the Integrated Governance Guidelines.

The Board of Commissioners of Main Entity has formed the Integrated Governance Committee of Panin Financial Conglomerate, and the members of which consisted of:

| No. | Nama<br>Name         | Jabatan<br>Position                                                                                                            | Jabatan di Komite Tata Kelola<br>Terintegrasi<br>Position at the Integrated Corporate<br>Governance Committee |
|-----|----------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| 1   | Lintang Nugroho      | Komisaris Independen dari PT Bank Panin Tbk<br>Independent Commissioner of PT Bank Panin Tbk                                   | Ketua<br>Chairman                                                                                             |
| 2   | Aminudin Yakub       | Dewan Pengawas Syariah dari PT Panin Dai-Ichi Life<br>Sharia Supervisory Board of PT Panin Dai-Ichi Life                       | Anggota<br>Member                                                                                             |
| 3   | Hasan Anggono        | Komisaris Independen dari PT Panin Dai-Ichi Life<br>Independent Commissioner of PT Panin Dai-Ichi Life                         | Anggota<br>Member                                                                                             |
| 4   | Muhammad Syakir Sula | Ketua Dewan Pengawas Syariah dari PT Panin Dai-Ichi Life<br>Chairman of the Sharia Supervisory Board of PT Panin Dai-Ichi Life | Anggota<br>Member                                                                                             |
| 5   | Lukman Abdullah      | Komisaris Independen dari PT Clipan Finance Indonesia Tbk<br>Independent Commissioner of PT Clipan Finance Indonesia Tbk       | Anggota<br>Member                                                                                             |
| 6   | Made Rugeh Ramia     | Komisaris Independen dari PT Panin Sekuritas Tbk<br>Independent Commissioner of PT Panin Sekuritas Tbk                         | Anggota<br>Member                                                                                             |
| 7   | Li Kwong Wing        | Komisaris dari PT Panin Asset Management<br>Commissioner from PT Panin Asset Management                                        | Anggota<br>Member                                                                                             |
| 8   | Omar Baginda Pane    | Komisaris Independen PT Bank Panin Dubai Syariah Tbk<br>Independent Commissioner of PT Bank Panin Dubai Syariah Tbk            | Anggota<br>Member                                                                                             |
| 9   | Usep Ekadaya         | Pihak Independen – PT Bank Panin Tbk<br>Independent Party - PT Bank Panin Tbk                                                  | Anggota<br>Member                                                                                             |

Rapat Komite Tata Kelola Terintegrasi Posisi Desember 2019 telah dilaksanakan pada tanggal 31 Januari 2020. Rapat tersebut membahas antara lain:

- Highlight Satuan Kerja Kepatuhan Terintegrasi
- Highlight Satuan Kerja Manajemen Risiko Terintegrasi
- Highlight Satuan Kerja Audit Intern Terintegrasi
- Action Plan untuk semester berikutnya
- Hal-hal lain terkait penerapan Tata Kelola Terintegrasi

Integrated Corporate Governance Committee Meeting for the Position of December 2019 was held on January 31, 2020. The meeting discussed the following matters:

- Highlight of Integrated Compliance Work Unit
- Highlight of Integrated Risk Management Work Unit
- Highlight of Integrated Internal Audit Work Unit
- Action Plan for the following semester
- Other matters regarding the implementation of Integrated Governance

## D. Komite Manajemen Risiko Terintegrasi

Komite Manajemen Risiko Terintegrasi (KMRT) merupakan Komite yang memberikan rekomendasi kepada Direksi Entitas Utama dalam peningkatan penerapan Manajemen Risiko Terintegrasi.

### 1. Persyaratan

- Susunan keanggotaan KMRT setidaknya terdiri dari:
  - Direktur Kepatuhan & Manajemen Risiko Entitas Utama sebagai ketua merangkap anggota KMRT;
  - Direktur yang mewakili dan ditunjuk dari LJK Anak dalam Konglomerasi Keuangan Panin; dan
  - Pejabat eksekutif.

## D. Integrated Risk Management Committee

The Integrated Risk Management Committee is a committee that provides recommendation to the Board of Directors of Main Entity in improving the implementation of Integrated Risk Management.

### 1. Requirement

- Member of KMRT shall at least consist of:
  - Director of Compliance & Risk Management of Main Entity as chairman as well as member of KMRT;
  - Director representing and appointed by LJK Subsidiary in Panin Financial Conglomerate; and
  - Executive officials.

- b. Jumlah dan komposisi direktur yang menjadi anggota KMRT disesuaikan dengan kebutuhan Konglomerasi Keuangan Panin serta efisiensi dan efektivitas pelaksanaan tugas dari KMRT dengan memperhatikan antara lain keterwakilan masing-masing sektor jasa keuangan LJK Anak.
- c. Jumlah dan sifat keanggotaan pejabat eksekutif dalam KMRT dengan kebutuhan masing-masing Konglomerasi Keuangan.

## 2. Tugas dan Tanggung Jawab

Memberikan rekomendasi kepada Direksi Entitas Utama, yang setidaknya mencakup:

- a. Penyusunan kebijakan Manajemen Risiko Terintegrasi; dan
- b. Perbaikan atau penyempurnaan kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan kerangka Manajemen Risiko Terintegrasi.

Dalam rangka menunjang Direksi Entitas Utama terkait Manajemen Risiko Terintegrasi, Entitas Utama telah membentuk KMRT yang bertugas untuk memberikan rekomendasi kepada Direksi Entitas Utama terkait pelaksanaan Manajemen Risiko Terintegrasi. Anggota KMRT telah ditunjuk dengan memperhatikan keterwakilan LJK masing-masing dalam Konglomerasi Keuangan Panin.

Adapun anggota KMRT Entitas Utama adalah:

| No. | Nama<br>Name             | Jabatan<br>Position                                                                   | Perusahaan<br>Company                            |
|-----|--------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------|
| 1.  | Antonius Ketut Dwirianto | Direktur Kepatuhan dan Manajemen Risiko<br>Director of Compliance and Risk Management | Entitas Utama (PT Bank Panin Tbk)<br>Main Entity |
| 2.  | Jahja Anwar              | Direktur<br>Director                                                                  | Clipan Finance                                   |
| 3.  | Tjiang Jefry             | Direktur<br>Director                                                                  | Panin Sekuritas                                  |
| 4.  | Naohide Noguchi          | Direktur Kepatuhan & Manajemen Risiko<br>Director of Compliance & Risk Management     | Panin Dai-ichi Life                              |
| 5.  | Budi Prakoso             | Direktur Kepatuhan & Manajemen Risiko<br>Director of Compliance & Risk Management     | Bank Panin Dubai Syariah                         |
| 6.  | Rudiyanto                | Direktur<br>Director                                                                  | Panin Asset Manajemen                            |

Hingga periode semester II tahun 2019, Direktur Entitas Utama dengan Direksi LJK yang membawahi Fungsi Manajemen Risiko masing-masing LJK telah melakukan rapat dengan agenda pembahasan fundamental atas penerapan manajemen risiko terintegrasi dan tata cara pelaksanaan, koordinasi, kajian atas jenis-jenis risiko-risiko yang menjadi ketetapan penilaian masing-masing LJK. Hasil penilaian profil risiko tersebut juga telah disampaikan oleh SKMRT secara berkala.

- b. Number and composiditon of director who serves as members of KMRT are depending on the need of Panin Financial Conglomerate as well as for the sake of efficiency and effectivity of the implementation of KMRT duty by considering such as representative of each financial services sector of LJK Subsidiary.
- c. Number and nature of membership for executive officials in KMRT depends on the need of each Financial Conglomerate.

## 2. Task and Responsibility

To provide recommendation to the Board of Directors of Main Entity, at least including:

- a. Preparing the policy on Integrated Risk Management; and
- b. Making changes or refinement on the policies regarding Integrated Risk Management based on results from evaluation on implementation of Integrated Risk Management framework.

In order to support Board of Directors of the Main Entity in implementing Integrated Risk Management, the Main Entity has formed KMRT in charged of providing the Board of Directors of the Main Entity with recommendations regarding the implementation of Integrated Risk Management. Members of KMRT are appointed by considering the representation of each LJK in Panin Financial Conglomerate.

The members of KMRT Main Entity are:

Up to semester II period of 2019, Director of Main Entity together with LJK Board of Directors in charge of Risk Management Function of each LJK has conducted meetings with agenda to discuss fundamentally the implementation of integrated risk management and procedure, coordination, review on risk types which become the provisions for the assessment of each LJK. The result on risk profile assessment is also submitted by SKMRT periodically.

Sepanjang tahun 2019, KMRT telah melakukan rapat secara berkala yang di antaranya membahas mengenai:

1. Laporan Profil Risiko Terintegrasi
2. Hasil temuan/review dari OJK
3. Penetapan Limit Terintegrasi
4. Isu-isu lainnya yang membutuhkan persetujuan dari KMRT.

#### E. Satuan Kerja Kepatuhan Terintegrasi

Direksi Entitas Utama telah memenuhi kebutuhan sumber daya manusia yang berkualitas sebagai anggota Satuan Kerja Kepatuhan Terintegrasi dengan mempertimbangkan kompetensi, kualifikasi, dan pengalaman anggota Satuan Kerja Kepatuhan Terintegrasi.

Satuan Kerja Kepatuhan Terintegrasi beranggotakan personil dari Biro Compliance dari Entitas Utama dan perwakilan masing-masing LJK yang membawahi fungsi kepatuhan dan diketuai oleh Direktur Kepatuhan Entitas Utama. Setiap anggota yang telah ditetapkan dipilih berdasarkan pertimbangan objektif dilihat dari sisi kompetensi, pengalaman kerja, latar belakang pendidikan dan keahlian/spesialisasi.

Penetapan susunan keanggotaan SKKT telah ditetapkan oleh Direksi Entitas Utama dengan mempertimbangkan kuantitas dan kualitas pekerjaan yang mampu diemban dalam rangka menjalankan tugas dan tanggung jawab secara efektif.

##### 1. Persyaratan

SKKT merupakan satuan kerja independen yang dimiliki Entitas Utama

##### 2. Tugas dan Tanggung Jawab

- a. Memantau dan mengevaluasi pelaksanaan fungsi kepatuhan pada masing-masing LJK dalam Konglomerasi Keuangan
- b. Menyusun dan menyampaikan laporan pelaksanaan tugas dan tanggung jawab kepada Direktur Kepatuhan & Manajemen Risiko Entitas Utama (selaku Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan Panin)

Sesuai dengan Pedoman Kepatuhan Terintegrasi Konglomerasi Keuangan Panin, Satuan Kerja Kepatuhan Terintegrasi adalah Satuan Kerja Entitas Utama yang independen dan tidak merangkap sebagai unit kerja/bisnis ataupun operasional (tidak terdapat rangkap jabatan), dimana anggotanya tidak terlibat dalam kegiatan operasional. Anggota Satuan Kerja Kepatuhan Terintegrasi diambil dari personil dari Biro Compliance (BCO) di Entitas Utama dan juga perwakilan dari LJK yang membawahi fungsi kepatuhan di LJK masing-masing. Struktur anggota Satuan Kerja Kepatuhan Terintegrasi antara lain:

Throughout 2019, KMRT has conducted regular meetings to discuss such as:

1. Report on Integrated Risk Profile
2. Findings/review from FSA
3. Integrated Limit Setting
4. Other issues needed approval from KMRT.

#### E. Integrated Compliance Work Unit

The Main Entity Board of Directors has fulfilled the need for qualified human resources as members of the Integrated Compliance Work Unit by considering the competencies, qualifications, and experience of the members of the Integrated Compliance Work Unit.

The Integrated Compliance Work Unit consists of personnel from the Compliance Bureau of the Main Entity and each LJK representative who oversees the compliance function and is chaired by the Main Entity Compliance Director. Each member who has been chosen is chosen based on objective considerations in terms of competence, work experience, educational background and expertise/specialization.

The SKKT membership structure has been determined by the Main Entity Board of Directors by considering the quantity and quality of work that is capable of carrying out in order to carry out their duties and responsibilities effectively.

##### 1. Requirements

SKKT is an independent work unit which shall exist in Main Entity.

##### 2. Duties and Responsibilities

- a. Monitoring and evaluating the implementation of the compliance function in each LJK within the Financial Conglomerate
- b. Preparing and submitting reports on the implementation of duties and responsibilities to the Director of Compliance & Risk Management of the Main Entity (as the Director appointed to carry out the oversight function of the Financial Services Institution in the Panin Financial Conglomerate)

In accordance with Panin's Financial Conglomerate Integrated Compliance Guidelines, the Integrated Compliance Work Unit is the Main Entity's Work Unit that is independent and does not concurrently function as business/operational unit (no concurrent positions), where members are not involved in operational activities. Members of the Integrated Compliance Work Unit are appointed from the Compliance Bureau (BCO) personnel of the Main Entity and representatives from the LJK who oversees the compliance function in each LJK. Structure members of the Integrated Compliance Work Unit include:

| No. | Nama<br>Name         | Jabatan<br>Position                                                                         | Perusahaan<br>Company                                                |
|-----|----------------------|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| 1.  | Wahyu Wardhanakusuma | Kepala Biro Kepatuhan<br>Head of Compliance Bureau                                          | Entitas Utama (PT Bank Panin Tbk)<br>Main Entity (PT Bank Panin Tbk) |
| 2.  | Tri Jaka Budiutama   | Kepala Bagian AML & Compliance Regulatory<br>Head of AML & Compliance Regulatory Department | Entitas Utama (PT Bank Panin Tbk)<br>Main Entity (PT Bank Panin Tbk) |

Selain itu, untuk mempermudah Entitas Utama dalam melakukan koordinasi terkait kepatuhan dengan LJK anggota Konglomerasi Keuangan, masing-masing LJK telah menunjuk penanggungjawab terkait kepatuhan terintegrasi, yaitu:

In addition, to facilitate the Main Entity in coordinating the compliance with LJK of the Financial Conglomerate, then each LJK shall appoint person in charge of integrated compliance, namely:

| No. | Nama<br>Name    | Jabatan<br>Position                                                             | Perusahaan<br>Company    |
|-----|-----------------|---------------------------------------------------------------------------------|--------------------------|
| 1.  | Intan Rahmawati | Kepala Biro Kepatuhan<br>Head of the Compliance Bureau                          | Bank Panin Dubai Syariah |
| 2.  | Hanny Ariyanti  | Kepala Unit Kepatuhan dan Manajemen Risiko<br>Head of Risk Management Work Unit | Panin Dai-ichi Life      |
| 3.  | Steven Himawan  | Satuan Kerja Kepatuhan<br>Compliance Unit                                       | Panin Sekuritas          |
| 4.  | Manahara Silaen | Kepala Satuan Kerja Manajemen Risiko<br>Head of Risk Management Work Unit       | Panin Asset Management   |
| 5.  | Meyli Rita      | Satuan Kerja Kepatuhan<br>Compliance Unit                                       | Clipan Finance           |

Satuan Kerja Kepatuhan Terintegrasi (SKKT) telah melaksanakan Rapat SKKT untuk posisi Desember 2019 pada tanggal 21 Januari 2020. Hasil Rapat SKKT tersebut telah dibawa kepada Komite Tata Kelola Terintegrasi sebagai bahan evaluasi.

The Integrated Compliance Work Unit (SKKT) has conducted the SKKT Meeting for the position of December 2019 on January 21, 2020. The results of the SKKT Meeting have been brought to the Integrated Governance Committee as evaluation material.

### 3. Laporan Penilaian Sendiri (Self-Assessment) Tata Kelola Terintegrasi Panin Group

Menunjuk Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2014 tentang Tata Kelola Terintegrasi bagi Konglomerasi Keuangan dan Surat Edaran Otoritas Jasa Keuangan Nomor 15/SEOJK.03/2015 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan, Tata Kelola Terintegrasi telah diimplementasikan pada seluruh Lembaga Jasa Keuangan (LJK) yang berada dalam Konglomerasi Keuangan Grup Panin.

### 3. Panin Group Integrated Governance Self-Assessment Report

Referring to the Financial Services Authority Regulation No. 18/POJK.03/2014 concerning Integrated Governance for Financial Conglomerates and the Financial Services Authority Circular Letter No. 15/SEOJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomerates, the Company has implemented the Integrated Governance in all Financial Services Institutions (LJK) within Panin's Group Financial Conglomerate.



Berikut adalah alur penyampaian Laporan Penilaian Sendiri Tata Kelola Terintegrasi Panin Group:

The following is the flow of the Panin Group Integrated Governance Self-Assessment Report:



## F. Satuan Kerja Audit Intern Terintegrasi

Sesuai dengan Pedoman Audit Intern Terintegrasi Konglomerasi Keuangan Panin, diatur bahwa Satuan Kerja Audit Intern Terintegrasi adalah Satuan Kerja Entitas Utama yang independen dan tidak merangkap sebagai unit kerja/bisnis ataupun operasional (tidak terdapat rangkap jabatan). Koordinator dan anggota Satuan Kerja Audit Intern Terintegrasi secara struktural juga tidak merangkap dengan jabatan lain sebagai unit kerja.

### 1. Persyaratan

SKAIT merupakan satuan kerja independen yang wajib dimiliki Entitas Utama

### 2. Tugas dan Tanggung Jawab

- Memantau pelaksanaan audit intern pada masing-masing LJK dalam Konglomerasi Keuangan
- Menyampaikan laporan audit intern terintegrasi kepada Direktur Kepatuhan & Manajemen Risiko Entitas Utama (selaku Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan Panin) dan Dewan Komisaris Entitas Utama.

## F. Integrated Internal Audit Work Unit

The Integrated Internal Audit Guidelines for Panin Financial Conglomerate regulates that the Integrated Internal Audit Work Unit is a Main Entity Work Unit that is independent and does not concurrently serves as business/operational unit (no concurrent positions). Structurally speaking, the coordinator and members of the integrated Internal Audit Work Unit do not hold concurrent positions in other work units.

### 1. Requirements

SKAIT is an independent work unit which shall exist in Main Entity.

### 2. Task and Responsibility

- To monitor the implementation of internal audit in each LJK in Financial Conglomerate.
- To submit report of integrated internal audit to Director of Compliance & Main Entity Risk Management (as designated Director to do the monitoring function over LJK in Panin Financial Conglomerate) and Main Entity Board of Commissioners.

Anggota Satuan Kerja Audit Intern Terintegrasi diambil dari Satuan Kerja Audit Intern PaninBank selaku Entitas Utama dan juga dari Fungsi Audit Intern yang terdapat pada masing-masing LJK anggota Konglomerasi Keuangan Panin. Setiap anggota yang telah ditetapkan dipilih berdasarkan pertimbangan objektif dilihat dari sisi kompetensi, pengalaman kerja, latar belakang pendidikan, sertifikasi, dan keahlian/spesialisasi. Penetapan jumlah anggota SKAIT telah ditetapkan oleh Direksi Entitas Utama dengan mempertimbangkan kuantitas dan kualitas pekerjaan yang mampu diemban dalam rangka menjalankan tugas dan tanggung jawab secara efektif.

Satuan Kerja Audit Intern Terintegrasi melakukan fungsi pemantauan pelaksanaan audit intern pada LJK dengan memonitor pelaksanaan *audit plan* dan realisasi *audit plan*, temuan signifikan dan monitoring tindak lanjut yang disampaikan internal audit LJK kepada SKAI Entitas Utama berupa laporan semesteran. Laporan semesteran tersebut disampaikan masing-masing LJK dalam Konglomerasi Keuangan Grup Panin sesuai dengan format laporan yang telah ditetapkan Entitas Utama. Pembahasan atas laporan semesteran tersebut dibahas pada rapat pemantauan dan evaluasi yang dilakukan bersama oleh SKAI Entitas Utama dan seluruh internal audit LJK pada setiap semester di bulan selanjutnya.

#### **G. Satuan Kerja Manajemen Risiko Terintegrasi**

Entitas Utama telah membentuk Satuan Kerja Manajemen Risiko Terintegrasi dan juga Komite Manajemen Risiko Terintegrasi dalam upaya mendukung penerapan manajemen risiko pada Konglomerasi Keuangan sesuai dengan Peraturan OJK No. 17/POJK.03/2014. Satuan Kerja Manajemen Risiko Terintegrasi (SKMRT) merupakan Satuan Kerja Manajemen Risiko pada Entitas Utama (cq. BMR) yang bertindak sebagai koordinator seluruh Fungsi/Unit/Satuan Kerja Manajemen Risiko LJK pada Konglomerasi Keuangan Panin, sedangkan Komite Manajemen Risiko Terintegrasi (KMRT) merupakan Komite yang memberikan rekomendasi kepada Direksi Entitas Utama dalam peningkatan penerapan Manajemen Risiko Terintegrasi.

##### **1. Persyaratan**

- a. SKMRT merupakan satuan kerja independen yang dimiliki Entitas Utama
- b. SKMRT bertanggung jawab langsung kepada Direktur Kepatuhan & Manajemen Risiko Entitas Utama

##### **2. Tugas dan Tanggung Jawab**

- a. Memberikan masukan kepada Direksi Entitas Utama antara lain dalam penyusunan kebijakan Manajemen Risiko Terintegrasi;
- b. Memantau pelaksanaan kebijakan Manajemen Risiko Terintegrasi termasuk mengembangkan prosedur dan alat untuk identifikasi, pengukuran, pemantauan, dan pengendalian Risiko;

The member of Integrated Internal Audit Work Unit is appointed from PaninBank Internal Audit Work Unit as the Main Entity and from Internal Audit Function in each LJK members of Panin Financial Conglomerate. Each designated members is chosen based on objective considerations in terms of competence, working experience, educational background, certification, and skill/specialization. The decision on number of SKAIT members is stipulated by Board of Directors of Main Entity by considering the work quantity and quality being done in order to complete the task and responsibility effectively.

The Integrated Internal Audit Work Unit functions to monitor the internal audit of LJK by monitoring the audit plan and realizing audit plan, any significant findings and follow-up monitoring submitted by internal audit of LJK to SKAI Main Entity is in the form of semester reports. Such reports are submitted by each LJK in Panin Group Financial Conglomerate according to the report format stipulated by the Main Entity. The discussion over such reports is conducted during monitoring and evaluation meeting together with SKAI Main Entity and all internal audit of LJK on the following month of each semester.

#### **G. Integrated Risk Management Work Unit**

The Main Entity has formed the Integrated Risk Management Work Unit and also the Integrated Risk Management Committee to support the implementation of risk management in the Financial Conglomerate in accordance with OJK Regulation No. 17/POJK.03/2014. The Integrated Risk Management Work Unit (SKMRT) is a Risk Management Work Unit in the Main Entity (cq. BMR) which acts as the coordinator of all LJK Risk Management Functions/Units in the Panin Financial Conglomerate, while the Integrated Risk Management Committee is a committee giving recommendation to the Board of Directors of Main Entity in improving the implementation of Integrated Risk Management.

##### **1. Requirements**

- a. SKMRT is an independent work unit owned by the Main Entity
- b. SKMRT directly responsible to the Director of Compliance & Risk Management of Main Entity

##### **2. Task and Responsibility**

- a. Provide input to the Directors of the Main Entity, among others, in the preparation of Integrated Risk Management policies;
- b. Monitor the implementation of Integrated Risk Management policies including developing procedures and tools for the identification, measurement, monitoring and control of Risks;

- c. Melakukan pemantauan Risiko pada Konglomerasi Keuangan Panin berdasarkan hasil penilaian:
  - Profil Risiko setiap LJK dalam Konglomerasi Keuangan,
  - Tingkat Risiko masing-masing Risiko secara terintegrasi,
  - Profil Risiko secara terintegrasi;
- d. Melakukan *stress testing*;
- e. Melaksanakan kaji ulang secara berkala untuk memastikan:
  - Keakuratan metodologi penilaian Risiko;
  - Kecukupan implementasi sistem informasi manajemen; dan
  - Ketepatan kebijakan, prosedur dan penetapan limit Risiko
- f. Mengkaji usulan lini bisnis baru yang bersifat strategis dan berpengaruh signifikan terhadap eksposur Risiko Konglomerasi Keuangan Panin;
- g. Memberikan informasi kepada KMRT terhadap hal-hal yang perlu ditindaklanjuti terkait hasil evaluasi terhadap penerapan Manajemen Risiko Terintegrasi;
- h. Memberikan masukan kepada KMRT, dalam rangka penyusunan dan penyempurnaan kebijakan Manajemen Risiko Terintegrasi;
- i. Menyusun dan menyampaikan laporan profil Risiko terintegrasi secara berkala kepada Direktur Kepatuhan & Manajemen Risiko Entitas Utama dan KMRT.

- c. Monitor risks in the Panin Financial Conglomerate based on the results of the assessment:
  - Risk Profile of each LJK in the Financial Conglomerate,
  - The Risk Level of each Risk is integrated,
  - Integrated risk profile;
- d. Perform stress testing;
- e. Conduct periodic reviews to ensure:
  - Accuracy of the Risk assessment methodology;
  - Adequacy of management information system implementation; and
  - Accuracy of policies, procedures and determination of Risk limits
- f. Review the proposed new business lines that are strategic and have a significant effect on Panin's Financial Conglomerate Risk exposure;
- g. Provide information to KMRT on matters that need to be followed up related to the results of evaluations on the implementation of Integrated Risk Management;
- h. Provide input to KMRT, in the context of formulating and refining Integrated Risk Management policies;
- i. Prepare and submit integrated risk profile reports regularly to the Director of Compliance & Risk Management of the Main Entity and KMRT.

Berdasarkan Pedoman Manajemen Risiko Terintegrasi yang dimiliki oleh Konglomerasi Keuangan Panin, Entitas Utama membentuk Satuan Kerja Manajemen Risiko Terintegrasi terdiri dari atas beberapa personil yang diambil dari Biro Manajemen Risiko (BMR) PaninBank selaku Entitas Utama dan juga perwakilan dari LJK yang membawahi fungsi Manajemen Risiko.

Based on the Integrated Risk Management Guidelines owned by Panin Financial Conglomerates, the Main Entity formed the Integrated Risk Management Work Unit consisting of several personnel drawn from PaninBank's Risk Management Bureau (BMR) as the Main Entity and also representatives of the Financial Services Institution in charge of the Risk Management function.

Satuan Kerja Manajemen Risiko Terintegrasi beranggotakan:

The Integrated Risk Management Work Unit consists of:

| No. | Nama<br>Name            | Jabatan<br>Position                                                                                            | Perusahaan<br>Company        |
|-----|-------------------------|----------------------------------------------------------------------------------------------------------------|------------------------------|
| 1.  | Antoni                  | Kepala Biro Manajemen Risiko<br>Head of Risk Management Bureau                                                 | Entitas Utama<br>Main Entity |
| 2.  | Wardiyanto Tarius Putra | Kepala Departemen Loan Portofolio & Integrated Risk<br>Head of the Loan Portfolio & Integrated Risk Department | Entitas Utama<br>Main Entity |

Selain itu, untuk mempermudah Entitas Utama dalam melakukan koordinasi terkait manajemen risiko terintegrasi dengan LJK anggota Konglomerasi Keuangan, masing-masing LJK telah menunjuk penanggung jawab terkait manajemen risiko terintegrasi, yaitu:

In addition, to assist the Main Entity in coordinating the integrated risk management with the LJK within its Financial Conglomerate, each LJK has appointed a person in charge related to integrated risk management, namely:

| No. | Nama<br>Name          | Jabatan<br>Position                                                                | Perusahaan<br>Company    |
|-----|-----------------------|------------------------------------------------------------------------------------|--------------------------|
| 1.  | Agus Buntoro          | Kepala Satuan Kerja Manajemen Risiko<br>Head of Risk Management Work Unit          | Clipan Finance           |
| 2.  | Sandy Kusyadi         | Kepala Satuan Kerja Manajemen Risiko<br>Head of Risk Management Work Unit          | Panin Sekuritas          |
| 3.  | Davin Septian Perdana | Kepala Satuan Kerja Manajemen Risiko<br>Head of Risk Management Work Unit          | Panin Dai-ichi Life      |
| 4.  | Gamma Mufti Jauhari   | Pjs.Kepala Satuan Kerja Manajemen Risiko<br>Act. Head of Risk Management Work Unit | Bank Panin Dubai Syariah |
| 5.  | Manahara Silaen       | Kepala Satuan Kerja Manajemen Risiko<br>Head of Risk Management Work Unit          | Panin Asset Manajemen    |

SKMRT telah melakukan rapat dengan masing-masing LJK pada bulan Januari 2020 dengan data yang bersumber pada Laporan Profil Risiko. Rapat tersebut antara lain beragendakan pembahasan dan penilaian aggregate risiko dari berbagai LJK Anggota Konglomerasi Keuangan Panin.

### Manajemen Risiko Terintegrasi

Sehubungan dengan diterbitkannya Peraturan Otoritas Jasa Keuangan No. 17/POJK.03/2014 tanggal 18 November 2014 dan Surat Edaran Otoritas Jasa Keuangan No. 14/SEOJK.03/2015 tentang Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan, Bank telah menerapkan Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan Grup Panin. Hal ini juga merupakan salah satu inisiatif strategik Satuan Kerja Manajemen Risiko dan menjadi fokus perhatian khusus dari manajemen Bank. Hal tersebut dianggap penting karena eksposur risiko yang timbul pada Panin Grup dapat mempengaruhi kelangsungan usaha Bank baik secara langsung maupun tidak langsung.

Proses integrasi manajemen risiko dilakukan dengan tetap memperhatikan perbedaan karakteristik usaha pada masing-masing Panin Grup. Implementasi proses integrasi manajemen risiko antara lain melalui proses pendampingan dan penyelarasan praktik manajemen risiko dalam hal tata kelola risiko, kebijakan dan prosedur manajemen risiko, pelaporan manajemen risiko, dan peningkatan budaya sadar risiko. Secara terintegrasi, Bank mengelola 10 (sepuluh) jenis risiko, yaitu: risiko kredit, risiko pasar, risiko likuiditas, risiko operasional, risiko strategik, risiko reputasi, risiko hukum, risiko kepatuhan, risiko asuransi dan risiko transaksi intragrup.

Manajemen Risiko terintegrasi berujung pada penetapan besaran *risk appetite* atau batas toleransi yang bisa diambil oleh Bank dalam menetapkan portfolio sesuai dengan *price risk* yang telah dipertimbangkan dengan matang dan dicerminkan pada besaran modal yang dikelola untuk menghadapi risiko, sekaligus mendukung pengembangan usaha. Mengingat pentingnya pengelolaan risiko dalam bisnis perbankan, Bank berupaya menerapkan kerangka kerja pengelolaan risiko yang adaptif, mudah dimengerti dan dijalankan oleh seluruh jajaran. Untuk mendukung efektivitas pengelolaan risiko Bank juga berupaya menumbuhkan kembangkan budaya risiko pada seluruh jajarannya, sehingga timbul kesadaran bahwa pengelolaan risiko pada hakikatnya adalah tanggung jawab seluruh jajaran.

SKMRT has conducted meetings with each LJK in January 2020 using data sourced from the Risk Profile Report. The meeting discussed and assessed the aggregate risk from various LJK Members of Panin's Financial Conglomerate.

### Integrated Risk Management

In connection with the issuance of the Financial Services Authority's Regulation No. 17/POJK.03/2014 dated 18 November 2014 and Circular of the Financial Services Authority No. 14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, the Company has implemented Integrated Risk Management for the Panin Group Financial Conglomerate. This is also one of the strategic initiatives of the Risk Management Work Unit and is the focus of special attention of the Bank's management. This is considered important because risk exposures that arise in Panin Group can affect the business continuity of the Bank both directly and indirectly.

The integration of risk management is carried out with due regard to differences in business characteristics in each member of Panin Group. The risk management integration process is performed through the process of mentoring and aligning risk management practices, in terms of risk governance, risk management policies and procedures, risk management reporting, and enhancing risk awareness culture. The Bank integratedly manages 10 (ten) kinds of risks, namely: credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, insurance risk and intragroup transaction risk.

Integrated Risk Management leads to the determination of risk appetite, or tolerance limits that can be taken by the Bank in setting portfolios in accordance with price risk that has been carefully considered and reflected in the amount of capital it manages to face risks, while supporting business development. Considering the importance of risk management in the banking business, the Bank seeks to implement a risk management framework that is adaptive, easily understood and carried out by all levels. To support the effectiveness of risk management, the Bank also strives to develop a risk culture in all levels, so that awareness arises that risk management is essentially the responsibility of all levels.

Proses pemantauan atas penerapan manajemen risiko dilakukan oleh Satuan Kerja Manajemen Risiko masing-masing Entitas untuk dilaporkan kepada Satuan Kerja Manajemen Risiko di Entitas Utama. Proses pemantauan serta evaluasi atas eksposur risiko anggota Konglomerasi Keuangan Panin Grup, akan dilaporkan juga melalui Komite Manajemen Risiko Terintegrasi (KMRT). KMRT beranggotakan perwakilan dari masing-masing entitas anggota dalam Konglomerasi Keuangan. Pada proses pemantauan dan evaluasi ini, Komite menyampaikan fokus utama atas eksposur risiko anggota Konglomerasi Keuangan untuk perbaikan proses manajemen risiko di masa datang.

Penerapan Manajemen Risiko Terintegrasi yang telah dilakukan oleh Konglomerasi Keuangan Grup Panin mencakup:

1. Pengawasan aktif Direksi dan Dewan Komisaris dari Entitas Utama terhadap Konglomerasi Keuangan Grup Panin;
2. Adanya kecukupan kebijakan, prosedur, dan penetapan limit Manajemen Risiko Terintegrasi;
3. Adanya kecukupan proses identifikasi, pengukuran, pemantauan, pengendalian risiko secara terintegrasi, dan sistem informasi Manajemen Risiko Terintegrasi;
4. Sistem pengendalian internal yang menyeluruh terhadap penerapan Manajemen Risiko Terintegrasi.

Dalam hal penerapan Manajemen Risiko Terintegrasi, Bank telah melakukan:

1. Penunjukan Direktur yang membawahkan fungsi Manajemen Risiko menjadi Direktur yang membawahkan fungsi Manajemen Risiko Terintegrasi untuk melaksanakan penerapan Manajemen Risiko Terintegrasi.
2. Pembentukan Komite Manajemen Risiko Terintegrasi untuk memastikan bahwa kerangka kerja manajemen risiko telah memberikan perlindungan yang memadai terhadap seluruh risiko Entitas Utama dan Entitas lainnya secara terintegrasi.
3. Penyesuaian struktur organisasi Satuan Kerja Manajemen Risiko dengan menambahkan fungsi manajemen risiko terintegrasi untuk meyakinkan bahwa risiko yang dihadapi secara terintegrasi dapat diidentifikasi, diukur, dipantau, dikendalikan dan dilaporkan dengan benar melalui penerapan kerangka kerja manajemen risiko yang sesuai.
4. Identifikasi Entitas Utama dan Entitas lainnya yang menjadi anggota Konglomerasi Keuangan Grup Panin.
5. Penyusunan Pedoman Manajemen Risiko Terintegrasi dalam rangka penerapan Manajemen Risiko Terintegrasi.
6. Penyusunan dan penyampaian Laporan Profil Risiko Terintegrasi.
7. Kaji ulang atas pelaksanaan manajemen risiko terintegrasi.
8. Penyusunan dan penyampaian Laporan Kecukupan Permodalan Terintegrasi.

The process of monitoring the application of risk management is carried out by the Risk Management Work Unit of each Entity to be reported to the Risk Management Work Unit in the Main Entity. The process of monitoring and evaluating the risk exposures of Panin Group Financial Conglomerates, was also reported through the Integrated Risk Management Committee (KMRT). KMRT consists of representatives from each member entity in the Financial Conglomerate. In this monitoring and evaluation process, the Committee conveys the main focus on the risk exposure of members of the Financial Conglomerate for future improvement in the risk management process.

The implementation of Integrated Risk Management carried out by the Panin Financial Conglomerate includes:

1. Active supervision by the Board of Directors and Board of Commissioners of the Main Entity over the Panin Group Financial Conglomerate;
2. Adequacy of policies, procedures and limits on Integrated Risk Management;
3. Adequacy of the integrated identification, measurement, monitoring, risk control process and Integrated Risk Management information system;
4. A comprehensive internal control system on the application of Integrated Risk Management.

In terms of implementing Integrated Risk Management, the Bank has carried out the following:

1. Appointment of a Director in charge of Risk Management function to be the Director in charge of the Integrated Risk Management function to carry out the implementation of Integrated Risk Management.
2. The establishment of an Integrated Risk Management Committee to ensure that the risk management framework provides adequate protection for all risks of the Main Entity and other Entities in an integrated manner.
3. Adjust the organizational structure of the Risk Management Work Unit by adding an integrated risk management function to ensure that risks faced in an integrated manner can be properly identified, measured, monitored, controlled and reported through the application of an appropriate risk management framework.
4. Identification of the Main Entity and other Entities who are members of the Panin Group Financial Conglomerate.
5. Formulation of Integrated Risk Management Guidelines in the framework of implementing Integrated Risk Management.
6. Compilation and submission of the Integrated Risk Profile Report.
7. Review the implementation of integrated risk management.
8. Compilation and delivery of the Integrated Capital Adequacy Report.



### Laporan Profil Risiko Terintegrasi

Konglomerasi Keuangan Bank secara terintegrasi mengelola 10 (sepuluh) jenis risiko yang terdiri dari 8 (delapan) jenis risiko yang sudah terdapat pada Penerapan Manajemen Risiko Bank ditambah dengan Risiko Transaksi Intra Grup (TIG) dan Risiko Asuransi.

### Kebijakan Transaksi Intra-Grup

Kerangka Manajemen Risiko Terintegrasi menjelaskan Risiko Intra Group adalah risiko akibat ketergantungan suatu entitas baik secara langsung maupun tidak langsung terhadap entitas lainnya dalam satu Konglomerasi Keuangan Panin dalam rangka pemenuhan kewajiban perjanjian tertulis maupun tidak tertulis yang diikuti perpindahan dana dan/atau tidak diikuti perpindahan dana.

### Risiko Transaksi Intra Grup

Konglomerasi Keuangan Panin Grup melakukan pemantauan Risiko Transaksi Intra-Grup untuk memastikan bahwa Transaksi Intra-Grup yang dilakukan sesuai dengan prinsip kewajaran, kelaziman usaha dan ketentuan yang berlaku serta telah didokumentasikan dengan baik. Berdasarkan hasil penilaian, Risiko Transaksi Intra-Grup memiliki dampak yang tidak signifikan terhadap kinerja Konglomerasi Keuangan secara keseluruhan.

### Risiko Asuransi

Konglomerasi Keuangan Panin Grup juga melakukan pengelolaan Risiko Asuransi karena adanya Anggota Lembaga Jasa Keuangan (LJK) yang bergerak di bidang perasuransian. Risiko Asuransi Konglomerasi Keuangan Panin Grup tergolong *Low*, yang merupakan hasil penilaian dari Risiko Inheren *Low* dan penilaian Kualitas Penerapan Manajemen Risiko *Satisfactory*.

Entitas Utama melakukan identifikasi risiko yang melekat pada bisnis Konglomerasi Keuangan Panin. Hal-hal yang diperhatikan dalam pelaksanaan proses identifikasi risiko antara lain:

1. Entitas Utama melakukan identifikasi risiko secara berkala baik terhadap risiko yang melekat pada bisnis entitas utama dan risiko dari LJK yang termasuk dalam Konglomerasi Keuangan Panin.
2. Entitas Utama memiliki metodologi dalam pelaksanaan identifikasi risiko.
3. Proses identifikasi risiko dilakukan dengan melakukan analisis terhadap sumber risiko yang paling kurang dilakukan terhadap risiko dari produk dan aktivitas Konglomerasi Keuangan Panin antara lain berdasarkan pengalaman kerugian yang pernah terjadi.

Pengukuran risiko transaksi intra-group paling sedikit dilakukan dengan menggunakan parameter di bawah ini:

1. Komposisi transaksi intra-grup dalam Konglomerasi Keuangan Panin
2. Dokumentasi dan kewajaran transaksi
3. Informasi lainnya.

### Integrated Risk Profile Report

The Bank's Financial Conglomerate manages 10 (ten) types of risks in an integrated manner. The risks consist of 8 (eight) types of risks that are already present in the Implementation of the Bank's Risk Management plus Intra Group Transaction Risk (TIG) and Insurance Risk.

### Intra-Group Transaction Policy

The Framework for Integrated Risk Management explains that Intra Group Risks are risk arising from the dependency of an entity, either directly or indirectly, to other entities within Panin Financial Conglomerate, in the context of fulfilling written or unwritten commitment with or without fund transfers that followed.

### Intra Group Transaction Risk

Panin Group Financial Conglomerate monitors Intra-Group Transaction Risks to ensure that the Intra-Group Transactions are carried out in accordance with the fairness principle, common business practices and applicable regulations and are well documented. Based on the assessment, Intra-Group Transaction Risk has an insignificant impact on the overall performance of the Financial Conglomerate.

### Insurance Risk

Panin Group Financial Conglomerate also manages Insurance Risk since among its Financial Conglomerate, there is a Financial Services Institution (LJK) engaging in insurance business. Panin Group Financial Conglomerate Insurance Risk is classified as *Low*, resulting from *Low Inherent Risk* and *Satisfactory Implementation of Risk Management*.

The Main Entity shall identify inherent risks in the Panin Financial Conglomerate business. Issues that must be addressed in implementing the risk identification process include:

1. Periodically identify risks, both to the risks inherent in the business of the main entity and the risks of the Financial Services Institution included in the Panin Financial Conglomerate.
2. Has a methodology in implementing risk identification.
3. The process of risk identification is carried out by analyzing the sources of risk that are at least conducted to the risks of the products and activities of the Panin Financial Conglomerate, among others based on the experience of losses that have occurred.

Measurement of intra-group transaction risk is carried out at least using the following parameters:

1. Composition of intra-group transactions in the Panin Financial Conglomerate
2. Documentation and fairness of transactions
3. Other information.

4. Pemenuhan prinsip *arm's length* dalam perjanjian transaksi intra-grup secara keseluruhan
5. Dampak transaksi intra-grup kepada kinerja keuangan LJK.
6. Materialitas transaksi intra-grup yang dapat mempengaruhi kondisi LJK maupun kondisi Konglomerasi Keuangan.

Konglomerasi Keuangan Panin merumuskan strategi Manajemen Risiko Terintegrasi sesuai strategi bisnis secara keseluruhan dengan memperhatikan tingkat risiko yang akan diambil (*risk appetite*) dan toleransi risiko (*risk tolerance*). Dalam menentukan *risk appetite*, Direksi memastikan bahwa *risk appetite* yang diambil telah sesuai dengan strategi bisnis, profil risiko, dan rencana permodalan Konglomerasi Keuangan Panin. *Risk appetite* yang telah ditentukan oleh Direksi selalu dipantau dan jika terdapat profil risiko aktual melewati *risk appetite* yang telah ditetapkan, Direksi harus mengambil tindakan-tindakan yang dianggap perlu untuk membawa profil risiko agar berada dalam *risk appetite* Konglomerasi Keuangan Panin.

Toleransi risiko merupakan tingkat dan jenis risiko yang secara maksimum ditetapkan oleh Konglomerasi Keuangan sebagai penjabaran dari tingkat risiko yang akan diambil (*risk appetite*) setelah mempertimbangkan strategi bisnis, profil risiko, dan rencana permodalan secara terintegrasi serta kemampuan Konglomerasi Keuangan Panin dalam mengambil Risiko (*risk bearing capacity*). Toleransi risiko ditetapkan per jenis risiko dan risiko Konglomerasi Keuangan Panin secara keseluruhan sebagaimana halnya *risk appetite*, melalui pendekatan sebagai berikut:

1. Melakukan pengukuran posisi berbagai parameter jenis risiko dalam portfolio Konglomerasi Keuangan Panin saat ini (*"as is" position*) dan posisi proyeksi yang akan dicapai (*"to be" position*) di masa depan (satu tahun ke depan), untuk Risiko Nilai Tukar, Suku Bunga, Likuiditas, Kredit, Operasional, dan Risiko Lainnya, serta Sistem Pemeringkatan Kredit internal dengan metode *"quick dan dirty"* untuk Risiko Kredit.
2. Setelah eksposur risiko bagi Konglomerasi Keuangan Panin diukur dan dikuantifikasi dengan model pengukuran dan formula tertentu, hasil akhir pengukuran dan penghitungan tersebut harus dikaji kembali.
3. Bila Direksi menyetujui besarnya risiko yang diambil dan direncanakan saat ini harus diaplikasikan atau diproyeksikan untuk tahun mendatang, maka Konglomerasi Keuangan Panin dapat menggunakan "jumlah kerugian potensial", dan kerugian aktual yang diderita menentukan kerugian maksimum yang dapat diterima Konglomerasi Keuangan Panin.
4. Bila hasil dari pengukuran dan penghitungan eksposur risiko yang menggunakan model dan formula tertentu dirasa terlalu rendah atau terlalu tinggi, besarnya toleransi risiko yang akan diambil oleh Konglomerasi Keuangan Panin dapat dinaikkan atau dikurangi dengan mengurangi eksposur yang relevan pada risiko

4. Fulfill the principle of *arm's length* in the overall intra-group transaction agreement
5. Impact of intra-group transactions on financial performance of LJK.
6. Materiality of intra-group transactions that can affect the condition of the FSI and the condition of the Financial Conglomerate.

Panin's Financial Conglomerate formulates an Integrated Risk Management strategy in accordance with the overall business strategy by taking into account the risk appetite and risk tolerance. In determining risk appetite, the Board of Directors ensures that the risk taken is in accordance with the business strategy, risk profile and capital plan of the Panin Financial Conglomerate. The risk appetite determined by the Board of Directors is always monitored and in the event that there is an actual risk profile beyond the set risk appetite, the Board of Directors must take necessary actions to bring back the risk profile to be within the Panin Financial Conglomerate's risk appetite.

Risk tolerance is the level and type of risk that is maximally determined by the Financial Conglomerate as a translation of the level of risk to be taken (*risk appetite*) after considering business strategies, risk profiles, and integrated capital plans and Panin's Financial Conglomerate's ability to take risks (*risk bearing capacity*). Risk tolerance is determined by the type of risk and the overall Panin Financial Conglomerate risk as well as risk appetite, through the following approaches:

1. Measuring the position of various parameters of risk types in the current Panin Financial Conglomerate portfolio (*"as is" position*) and projected positions to be achieved (*"to be" position*) in the future (one year in the future), for Exchange Rate Risk, Interest Rates Interest, Liquidity, Credit, Operations, and Other Risks, as well as an internal Credit Rating System with the *"quick and dirty"* method for Credit Risk.
2. After the risk exposure for the Panin Financial Conglomerate is measured and quantified with a specific measurement model and formula, the final results of the measurement and calculation must be reviewed.
3. If the Board of Directors approves the amount of risk taken and planned, has to be applied or projected for the coming year, then the Panin Financial Conglomerate can use *"the amount of potential loss"*, and the actual loss occurred determines the maximum loss that can be received by the Panin Financial Conglomerate.
4. If the results of the measurement and calculation of risk exposures using certain models and formulas are considered too low or too high, the magnitude of the risk tolerance to be taken by the Panin Financial Conglomerate can be increased or reduced by reducing the relevant exposure to the risk of the Panin Financial Conglomerate.

Konglomerasi Keuangan Panin. Hasil penghitungan dan pengukuran dapat disesuaikan menurut pendapatan atau ekuitas Konglomerasi Keuangan Panin.

The results of calculations and measurements can be adjusted according to Panin's Financial Conglomerate income or equity.

Berdasarkan posisi Desember 2019, Perseroan telah melakukan *Self-Assessment* profil risiko secara terintegrasi dengan kesimpulan bahwa profil risiko konglomerasi keuangan berada pada peringkat 1 (*Low Risk*) dan memiliki kualitas manajemen risiko yang memadai sesuai dengan kompleksitas bisnis yang dihadapi.

Based on the position of December 2019, the Company has carried out a Self-Assessment of risk profiles in an integrated manner with the conclusion that the risk profile of financial conglomerates is ranked 1 (Low Risk) and has adequate risk management quality in accordance with the complexity of the business faced.

Proses penilaian Profil Risiko Terintegrasi merupakan penilaian terhadap 10 (sepuluh) jenis risiko berdasarkan Risiko Inheren dan Kualitas Penerapan Manajemen Risiko Terintegrasi. Kesepuluh jenis risiko tersebut adalah Risiko Kredit, Risiko Pasar, Risiko Likuiditas, Risiko Operasional, Risiko Hukum, Risiko Reputasi, Risiko Strategik, Risiko Kepatuhan, Risiko Transaksi Intragrup dan Risiko Asuransi. Dari penilaian Risiko Inheren dan penilaian KPMR Terintegrasi akan diperoleh Peringkat Tingkat Risiko Profil Risiko Terintegrasi.

The Integrated Risk Profile assessment process is an assessment of 10 (ten) types of risk based on Inherent Risk and the Quality of Implementation of Integrated Risk Management. The ten types of risk are Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Reputation Risk, Strategic Risk, Compliance Risk, Intragroup Transaction Risk and Insurance Risk. From the Inherent Risk assessment and Integrated KPMR assessment, an Integrated Risk Profile Risk Level will be obtained.

| Profil Risiko<br>Risk Profile                    | Posisi Desember 2019                             |                                                               |                                        |
|--------------------------------------------------|--------------------------------------------------|---------------------------------------------------------------|----------------------------------------|
|                                                  | Peringkat Risiko Inheren<br>Inherent Risk Rating | Peringkat Kualitas Manajemen Risiko<br>Risk Management Rating | Peringkat Tingkat Risiko<br>Risk Level |
| Risiko Kredit   Credit Risk                      | Low to Moderate                                  | Satisfactory                                                  | Low to Moderate                        |
| Risiko Pasar   Market Risk                       | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Likuiditas   Liquidity Risk               | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Operasional   Operational Risk            | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Hukum   Legal Risk                        | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Reputasi   Reputation Risk                | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Strategik   Strategic Risk                | Low to Moderate                                  | Satisfactory                                                  | Low to Moderate                        |
| Risiko Kepatuhan   Compliance Risk               | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Intra- Grup   Intragroup Transaction Risk | Low                                              | Satisfactory                                                  | Low                                    |
| Risiko Asuransi   Insurance Risk                 | Low                                              | Satisfactory                                                  | Low                                    |
| Peringkat Komposit   Composite Rating            | Low                                              | Satisfactory                                                  | Low                                    |

**Uraian Singkat mengenai Pelaksanaan Penilaian Risiko Teintegrasi oleh Biro Manajemen Risiko (SKMRT)**  
Description of the Implementation of Integrated Risk Assessment by the Risk Management Bureau (SKMRT)

1. Penilaian Profil Risiko pada masing-masing anggota Lembaga Jasa Keuangan (LJK) menggunakan metode perhitungan kuantitatif dan penilaian kualitatif dengan perhitungan dan penilaian secara terintegrasi oleh PT Bank Panin Tbk selaku Entitas Utama namun beberapa Sasaran Penilaian telah disesuaikan dengan kondisi masing-masing anggota Lembaga Jasa Keuangan (LJK).
  2. Profil Risiko Terintegrasi antara Entitas Utama dengan anggota LJK lainnya baik untuk Risiko Inheren maupun Kualitas Penerapan Manajemen Risiko menggunakan bobot aset pada masing-masing anggota Panin Group:
1. Risk Profile Assessment for each member of the Financial Services Institution (LJK) using quantitative calculation methods and qualitative assessment with integrated calculations and assessments by PT Bank Panin Tbk as the Main Entity, but several Assessment Targets have been adjusted to the conditions of each member of the Institute Financial Services (LJK).
  2. Integrated Risk Profile between the Main Entity and other LJK members both for Inherent Risk and the Quality of Implementation of Risk Management using the weight of assets in each Panin Group member:

| No. | Panin Group                       | Bobot Weight |
|-----|-----------------------------------|--------------|
| 1.  | PT Bank Panin Tbk (Entitas Utama) | 84,45%       |
| 2.  | PT Clipan Finance Indonesia Tbk   | 5,38%        |
| 3.  | PT Panin Da-ichi Life             | 4,10%        |
| 4.  | PT Bank Panin Dubai Syariah Tbk   | 4,94%        |
| 5.  | PT Panin Sekuritas Tbk            | 1,03%        |
| 6.  | PT Panin Asset Manajemen          | 0,10%        |
|     | Total                             | 100,00%      |

**Analisis**  
Analysis

Secara umum Konglomerasi Keuangan Panin Group telah menerapkan Manajemen Risiko Terintegrasi secara baik dan efektif sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No. 17/POJK.03/2014 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan.  
Panin Group Financial Conglomerate has implemented Integrated Risk Management in a good and effective manner in accordance with Financial Services Authority Regulation (POJK) No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

# MANAJEMEN RISIKO

## Risk Management

### SISTEM MANAJEMEN RISIKO

Manajemen Risiko yang baik dipandang oleh PaninBank sebagai sebuah keharusan untuk mendukung proses usaha dan menjaga stabilitas bisnis Bank. Manajemen risiko yang baik dapat membantu Bank dalam memitigasi potensi-potensi risiko yang mungkin terjadi. Terlebih industri perbankan yang sangat rentan dengan beragam variabel, utamanya perekonomian sehingga diperlukan upaya-upaya pencegahan risiko.

Oleh karena itu Sistem Manajemen Risiko yang mumpuni menjadi komitmen dari PaninBank. Beragam tahapan, tata kelola, organisasi, hingga strategi disusun oleh Bank agar dapat mengelola risiko-risiko yang ada. Dengan demikian diharapkan efektivitas Manajemen Risiko Bank dapat terasa di seluruh aspek bisnis PaninBank.

Manajemen Risiko yang baik juga didukung dengan evaluasi yang dilakukan secara berkala. PaninBank senantiasa melakukan evaluasi atas efektivitas Sistem Manajemen Risiko. Evaluasi meliputi penyesuaian strategi dan kerangka risiko sebagai bagian dari kebijakan manajemen risiko, kecukupan sistem informasi manajemen risiko serta kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko.

Salah satu bentuk evaluasi pada kebijakan manajemen risiko adalah evaluasi tahunan terhadap Kebijakan Manajemen Risiko dan Standar Prosedur. Dewan Komisaris berperan aktif dalam pelaksanaan evaluasi sistem manajemen risiko dengan meninjau hasil evaluasi yang telah dilakukan oleh Direksi sebagai organ yang bertanggung jawab atas efektivitas penerapan sistem manajemen risiko. Hasil evaluasi tahunan menunjukkan bahwa manajemen risiko di PaninBank selama tahun 2019 telah memadai.

### PRINSIP-PRINSIP

Prinsip yang dianut oleh PaninBank dalam pengelolaan Manajemen Risiko terdiri dari empat pilar, yakni sebagai berikut:

### RISK MANAGEMENT SYSTEM

Risk Management is well regarded by PaninBank as a necessity to support the business process and ensure the stability of the Bank's business. Good risk management helps the Bank mitigate potential risks that may occur. Especially as the banking industry is very sensitive to a number of variables, particularly the economy thereby risk prevention efforts are needed.

Therefore, PaninBank is committed towards a qualified Risk Management System. The Bank prepares various stages, governance, organization, and even strategies needed to manage existing risks. As a result, the effectiveness of the Bank's Risk Management can be felt across all of PaninBank's business aspects.

Good risk management is also supported by evaluation that is periodically conducted. PaninBank regularly evaluates the Risk Management's System's effectiveness. The evaluation comprises of strategy adjustment and risk framework as part of the risk management policy, adequacy of the risk management information system as well as adequacy of the risk identification, measurement, monitoring and control processes.

One form of evaluation of the risk policy is the annual evaluation of the Risk Management Policy and Standard Procedures. The Board of Commissioners have an active role in evaluating the risk management system by reviewing the results of the evaluation conducted by the Board of Directors as the organ that is responsible for the effectiveness of the risk management's application. The results of the annual evaluation show that risk management in PaninBank throughout 2019 is adequate.

### PRINCIPLES

The principles that PaninBank upholds in implementing Risk Management comprise of four pillars, namely the following:



## 1. Pengawasan Aktif Dewan Komisari dan Direksi

Fungsi manajemen risiko yang dijalankan oleh Dewan Komisaris memiliki tugas dan tanggung jawab yang jelas, antara lain:

- a. Menyetujui kebijakan manajemen risiko termasuk strategi dan kerangka manajemen risiko yang ditetapkan sesuai dengan *risk appetite* dan *risk tolerance* PaninBank
- b. Memastikan kebijakan dan proses manajemen risiko dilaksanakan secara efektif dan terintegrasi dalam proses manajemen risiko secara keseluruhan.
- c. Mengevaluasi:
  - Kebijakan dan strategi manajemen risiko paling sedikit 1 kali dalam 1 tahun atau dengan frekuensi yang lebih sering apabila terdapat perubahan faktor yang mempengaruhi kegiatan usaha PaninBank secara signifikan.
  - Pertanggungjawaban Direksi untuk memastikan bahwa Direksi mengelola aktivitas dan risiko PaninBank secara efektif dan memberikan arahan perbaikan atas pelaksanaan kebijakan manajemen risiko secara berkala.

Sementara itu, tugas dan tanggung jawab Direksi dalam melaksanakan fungsi manajemen risiko, mencakup:

- a. Menyusun kebijakan, strategi, dan kerangka manajemen risiko secara tertulis dan komprehensif termasuk limit risiko secara keseluruhan dan per jenis risiko, dengan memperhatikan *risk appetite* dan *risk tolerance* sesuai kondisi PaninBank serta memperhitungkan dampak risiko terhadap kecukupan permodalan. Setelah mendapat persetujuan dari Dewan Komisaris, Direksi menetapkan kebijakan, strategi, dan kerangka manajemen risiko.
- b. Menyusun, menetapkan, dan memperbarui:
  - Prosedur dan alat untuk mengidentifikasi, mengukur, memonitor, dan mengendalikan risiko.
  - Mekanisme persetujuan transaksi, termasuk yang melampaui limit dan kewenangan untuk setiap jenjang jabatan.
  - Menetapkan struktur organisasi, termasuk wewenang dan tanggung jawab yang jelas pada setiap jenjang jabatan yang terkait dengan penerapan manajemen risiko.

## 1. Board of Commissioners and Board of Directors Active Oversight

The Board of Commissioners risk management function has clear roles and responsibilities, which includes:

- a. Approving risk management policy including the risk management strategy and framework that is determined in accordance with PaninBank's risk appetite and risk tolerance.
- b. Ensure the risk management policy and process are carried out effectively and comprehensively integrated within the risk management process.
- c. To evaluate:
  - Risk management policy and strategy at least once a year or more if there are changes to the factors that significantly affect PaninBank's business activity.
  - The Board of Directors responsibility to ensure that the Board of Directors effectively manage PaninBank's activities and periodically provide guidance to improve the implementation of risk management policy.

Meanwhile, the Board of Directors role and responsibility in carrying out the risk management function comprise of:

- a. Preparing the risk management policy, strategy and framework in writing and comprehensively includes the risk limit in its entirety and per risk type, by taking into account the risk appetite and risk tolerance in accordance with PaninBank's conditions as well as take into account the risk impact on capital adequacy. Upon securing the Board of Commissioners approval, the Board of Directors establishes the risk management policy, strategy and framework.
- b. Prepare, determine, and update:
  - Procedures and tools for identifying, measuring, monitoring, and controlling risks.
  - Transaction approval mechanism, which includes those exceeding limits and authority for every level of position.
  - Determine the organization structure, including the authority and responsibility clearly at every level of position that relates to applying risk management.

- Bertanggung jawab atas pelaksanaan kebijakan, strategi, dan kerangka manajemen risiko yang telah disetujui oleh Dewan Komisaris serta mengevaluasi dan memberikan arahan berdasarkan laporan yang disampaikan oleh Satuan Kerja Manajemen Risiko termasuk laporan profil risiko.
- Memastikan pelaksanaan langkah-langkah perbaikan atas permasalahan atau penyimpangan dalam kegiatan usaha PaninBank yang ditemukan oleh Satuan Kerja Audit Internal (SKAI).
- c. Mengembangkan budaya manajemen risiko termasuk *risk awareness* pada seluruh jenjang organisasi, antara lain meliputi komunikasi yang memadai kepada seluruh jenjang organisasi tentang pentingnya pengendalian internal yang efektif.
- d. Mengevaluasi dan memutuskan transaksi yang memerlukan persetujuan Direksi.
- e. Melaksanakan kaji ulang secara berkala untuk memastikan ketepatan kebijakan dan prosedur manajemen risiko serta penetapan limit risiko.

Dalam kaitannya dengan pelaksanaan pengawasan aktif Dewan Komisaris dan Direksi di antaranya dilakukan melalui:

- a. Pengawasan Dewan Komisaris dilaksanakan sesuai tugas dan tanggung jawab sebagaimana diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku.
- b. Tugas pengawasan Dewan Komisaris dibantu oleh Komite Audit, Komite Pemantau Risiko, Komite Remunerasi dan Nominasi, serta Komite Tata Kelola Terintegrasi.
  - Komite Audit dibentuk untuk membantu Dewan Komisaris dalam rangka mendukung efektivitas pelaksanaan tugas dan fungsi oversight/pengawasan atas hal-hal yang terkait dengan laporan keuangan, sistem pengendalian internal, pelaksanaan fungsi audit internal dan eksternal, implementasi Tata Kelola Perusahaan serta kepatuhan terhadap peraturan perundang-undangan yang berlaku.
  - Komite Pemantau Risiko ditujukan untuk memastikan bahwa kerangka kerja manajemen risiko telah memberikan perlindungan yang memadai terhadap risiko-risiko yang dihadapi oleh Bank.
  - Komite Remunerasi dan Nominasi memiliki tugas untuk mengembangkan kualitas *top management* melalui kebijakan remunerasi dan nominasi dengan tetap memperhatikan ketahanan dan kelangsungan usaha Bank.
  - Komite Tata Kelola Terintegrasi terbentuk untuk mengevaluasi penerapan Tata Kelola Terintegrasi antara lain melalui penilaian kecukupan pengendalian internal dan pelaksanaan fungsi

- Responsible for implementing risk management policy, strategy, and framework that was approved by the Board of Commissioners as well as evaluate and provide advice based on reports submitted by the Risk Management Unit, including the risk profile report.
  - Ensure the implementation of corrective measures over issues or deviations in PaninBank's business activity that is discovered by the Internal Audit Unit (SKAI).
- c. Develop a risk management culture including risk awareness throughout the organization, including adequate communications to all levels of the organization including the importance of effective internal control.
  - d. Evaluate and determine transactions that require the Board of Directors approval.
  - e. Periodically conduct a review to ensure the accuracy of the risk management policy and procedure as well as risk limit determination.

In regards to the implementation of Board of Commissioners and Board of Directors active oversight are carried out by:

- a. The Board of Commissioners in line with its role and responsibilities as prescribed within the Articles of Association and prevailing rules and regulations.
- b. The Board of Commissioners oversight is assisted by the Audit Committee, Risk Monitoring Committee, the Remuneration and Nomination Committee, as well as the Integrated Governance Committee.
  - The Audit Committee was formed to support the Board of Commissioners within the context of supporting the effective implementation of the tasks and oversight/supervisory functions over matters related with the financial statement, internal control system, implementation of the internal and external audit functions, implementation of Good Corporate Governance as well as compliance towards applicable provisions.
  - The Risk Monitoring Committee aims to ensure that the risk management work framework provides adequate protection towards risks encountered by the Bank.
  - The Remuneration and Nomination Committee has the task to develop top management quality through a remuneration and nomination policy by continuing to pay attention to the Bank's business sustainability and resilience.
  - The Integrated Governance Committee was formed to evaluate the application of Integrated Governance by, among others, evaluating the adequacy of internal control and implementation

kepatuhan di PaninBank maupun anggota Lembaga Jasa Keuangan lainnya.

- c. Dewan Komisaris menjaga komunikasi yang konstruktif dengan Direksi.
- d. Dewan Komisaris secara aktif memberikan saran kepada Direksi dalam menentukan langkah-langkah strategis yang perlu dijalankan.
- e. Tugas pengawasan Direksi dibantu oleh *Asset Liability Committee* (ALCO), Komite Kebijakan Perkreditan, Komite Kredit, Komite Manajemen Risiko, Komite Pengarah Teknologi Informasi, dan Komite Manajemen Risiko Terintegrasi.

## 2. Kecukupan Kebijakan, Prosedur dan Penetapan Limit Manajemen Risiko

- a. PaninBank memiliki struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko dan pengendalian internal yang baik antara lain Satuan Kerja Audit Internal, Satuan Kerja Manajemen Risiko, Satuan Kerja Kepatuhan, Komite Manajemen Risiko dan Komite Manajemen Risiko Terintegrasi.
- b. PaninBank telah memiliki kebijakan pengelolaan risiko yang tertuang dalam Rencana Bisnis Bank dan telah disusun sesuai dengan visi, misi, strategi bisnis, kecukupan permodalan, kemampuan sumber daya manusia dan *risk appetite*. Kebijakan tersebut dikaji ulang secara berkala dan disesuaikan dengan perkembangan/perubahan yang terjadi, baik internal maupun eksternal.
- c. Kebijakan, prosedur dan penetapan limit risiko telah didokumentasikan secara tertulis dan lengkap serta ditinjau secara berkala.
- d. Dalam menjalankan aktivitas bisnisnya, PaninBank telah menyusun Rencana Bisnis Bank dan Rencana Kerja Anggaran Tahunan yang membahas strategi PaninBank secara keseluruhan termasuk arah pengembangan bisnis. Penetapan strategi PaninBank telah memperhitungkan dampaknya terhadap permodalan Bank, proyeksi permodalan dan Kewajiban Penyediaan Modal Minimum (KPMN).

## 3. Proses Manajemen Risiko dan Sistem Informasi Manajemen Risiko

- a. PaninBank telah memiliki prosedur pemberian kredit dan prosedur kegiatan operasional yang diatur secara jelas dalam manual ketentuan, panduan kerja, surat keputusan dan surat edaran.
- b. Pemantauan eksposur risiko dilakukan secara berkala dan berkesinambungan oleh SKMR dengan membandingkan risiko aktual dengan limit risiko yang telah ditetapkan.
- c. Laporan mengenai perkembangan risiko, yang meliputi antara lain: Laporan Profil Risiko Laporan Portofolio Kredit dan Laporan Pencapaian Rencana Kerja Perusahaan disampaikan kepada Direksi secara rutin, akurat dan tepat waktu.

of compliance functions within PaninBank as well as other Financial Service Institution members.

- c. The Board of Commissioners maintain constructive communications with the Board of Directors.
- d. The Board of Commissioners actively provide suggestions to the Board of Directors in determining the strategic steps needed to be taken.
- e. The Board of Directors oversight is supported by the Asset Liability Committee (ALCO), Credit Policy Committee, Credit Committee, Risk Management Committee, Information Technology Steering Committee, and Integrated Risk Management Committee.

## 2. Adequacy of Risk Management Policy, Procedure, and Limit Determination

- a. PaninBank has an adequate organization structure to support the application of risk management and internal control well by, among others, the Internal Audit Unit, Risk Management Unit, Compliance Unit, the Risk Management Committee and the Integrated Risk Management Committee.
- b. PaninBank has a risk management policy that is prescribed within the Bank Business Plan and was prepared in accordance with the vision, mission, business strategy, capital adequacy, human resources capability, and risk appetite. These policies are reviewed periodically and adjusted with both internal as well as external developments/changes likely occurring.
- c. Risk policy, procedure and limit determination is comprehensively documented in writing as well as periodically reviewed.
- d. In implementing its business activity, PaninBank has prepared the Bank's Business Plan and Annual Budget Plan that comprehensively discusses PaninBank's strategy including the direction of the development of the business. The determination of PaninBank's strategy takes into account the impact to the Bank's capital, capital projection, and the Capital Adequacy Ratio (CAR).

## 3. Risk Management Process and Risk Management Information System

- a. PaninBank already has procedures for loan disbursement and operational activity as clearly stipulated within the manual of provisions, work guide, decrees and circular letters.
- b. Periodically and continuously monitor risk exposure by the Risk Management Unit by comparing the actual risk with the established risk limits.
- c. Reports pertaining to risk developments, which covers, among others: Risk Profile Report, Loan Portfolio Report, and The Company Work Plan Achievement Report that are submitted to the Board of Directors routinely, accurately and on a timely basis.

#### 4. Sistem Pengendalian Intern

- a. PaninBank telah memiliki pedoman sistem pengendalian internal yang mencakup lima komponen:
- Pengawasan oleh manajemen dan budaya pengendalian.
  - Identifikasi dan penilaian risiko
  - Kegiatan pengendalian dan pemisahan fungsi
  - Sistem akuntansi, informasi dan komunikasi
  - Kegiatan pemantauan dan tindakan koreksi penyimpangan

- b. Sistem pengendalian internal dibangun melekat pada masing-masing unit bisnis maupun unit operasional yang merupakan *first line of defense*. Beberapa unit tersebut telah dilengkapi dengan fungsi pengawasan, yang dilakukan oleh pengawasan internal baik di kantor cabang dan kantor pusat.

Untuk mendukung penerapan manajemen risiko, PaninBank telah memiliki kebijakan manajemen risiko, prosedur dan penetapan limit secara tertulis. PaninBank mendorong terciptanya budaya kepatuhan terhadap ketentuan yang berlaku. Pengendalian internal ini dilakukan oleh SKMR dan Satuan Kerja Kepatuhan yang merupakan *second line of defense*.

Penilaian dan evaluasi atas kecukupan dan efektivitas sistem pengendalian internal dikaji ulang secara berkala oleh Satuan Kerja Audit Internal yang merupakan *third line of defense*, untuk memastikan pengendalian internal telah dijalankan secara memadai.

- c. Seluruh manajemen dan karyawan PaninBank memiliki peran dan tanggung jawab untuk menerapkan dan mematuhi serta meningkatkan sistem pengendalian internal PaninBank.

#### DASAR PENERAPAN MANAJEMEN RISIKO

Dalam penerapan manajemen risiko, PaninBank senantiasa patuh dan taat terhadap regulasi dan perundang-undangan yang berlaku di Indonesia, antara lain dengan mengacu pada:

1. Surat Edaran Bank Indonesia No. 9/31/DPNP tanggal 12 Desember 2007 tentang Pedoman Penggunaan Modal Internal dalam Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum dengan Memperhitungkan Risiko Pasar.
2. Peraturan OJK No. 17/POJK.03/2014 tanggal 18 November 2014 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan.
3. Peraturan OJK No. 18/POJK.03/2014 tanggal 18 November 2014 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.

#### 4. Internal Control System

- a. PaninBank already has an internal control system guideline that covers five components:
- Oversight by management and internal control.
  - Risk identification and assessment
  - Control activities and separation of functions
  - Accounting, information and communication system
  - Monitoring activities and deviation corrective actions

- b. The internal control system is made to be attached to each business as well as operational unit, which serve as the first line of defense. A number of these units are already equipped with supervisory functions, which is carried out by an internal supervision both in the head office and branch offices.

To support the application of risk management, PaninBank already has a written risk management policy, procedure, and limit determination. PaninBank promotes a culture that complies with prevailing provisions. This internal control is carried out by the Risk Management Unit and Compliance Unit that serve as the second line of defense.

Assessment and evaluation of the internal control system's adequacy and effectiveness is periodically reviewed by the Internal Audit Unit that serve as the third line of defense, so as to ensure that internal control is adequately carried out.

- c. All of PaninBank's management and employees have a role responsibility to apply and comply as well as enhance PaninBank's internal control system.

#### BASIC IMPLEMENTATION OF RISK MANAGEMENT

In implementing risk management, PaninBank is always compliant and obedient to the regulations and legislation in force in Indonesia, among others by referring to:

1. Bank Indonesia Circular No. 9/31/DPNP dated 12 December 2007 concerning Guidelines for the Use of Internal Capital in Calculating the Capital Adequacy Ratio of Commercial Bank with consideration of Market Risk.
2. OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
3. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.



4. Peraturan OJK No. 4/POJK.03/2016 tanggal 26 Januari 2016 tentang Penilaian Tingkat Kesehatan Bank Umum.
5. Peraturan OJK No. 11/POJK.03/2016 tanggal 2 Februari 2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum, yang disempurnakan dengan Peraturan OJK No. 34/POJK.03/2016 tentang Perubahan atas Peraturan OJK No. 11/POJK.03/2016 tentang Kewajiban Penyediaan Modal Minimum Bank Umum.
6. Peraturan OJK No. 18/POJK.03/2016 tanggal 16 Maret 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum.
7. Peraturan OJK No. 55/POJK.03/2016 tanggal 9 Desember 2016 tentang Penerapan Tata Kelola bagi Bank Umum.
8. Peraturan OJK No. 38/POJK.03/2017 tanggal 12 Juli 2017 tentang Penerapan Manajemen Risiko Secara Konsolidasi bagi Bank yang melakukan Pengendalian terhadap Perusahaan Anak.
9. Surat Edaran OJK No. 14/SEOJK.03/2015 tanggal 25 Mei 2015 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan.
10. Peraturan OJK No. 26/POJK.03/2015 tanggal 11 Desember 2015 tentang Kewajiban Penyediaan Modal Minimum Terintegrasi bagi Konglomerasi Keuangan.
11. Surat Edaran OJK No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum.
12. Surat Edaran OJK No. 38/SEOJK.03/2016 tanggal 8 September 2016 tentang Pedoman Penggunaan Metode Standar dalam Perhitungan Kewajiban Penyediaan Modal Minimum Bank Umum dengan Memperhitungkan Risiko Pasar.
13. Surat Edaran OJK No. 13/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penerapan Tata Kelola bagi Bank Umum.
14. Surat Edaran OJK No. 43/SEOJK.03/2017 tanggal 19 Juli 2017 tentang Prinsip Kehati-hatian dan Laporan dalam Rangka Penerapan Manajemen Risiko Secara Konsolidasi bagi Bank yang melakukan Pengendalian terhadap Perusahaan Anak.
15. Surat Edaran OJK No. 15/SEOJK.03/2015 tanggal 25 Mei 2015 tentang Penerapan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan.
16. Surat Edaran OJK No. 14/SEOJK.03/2017 tanggal 17 Maret 2017 tentang Penilaian Tingkat Kesehatan Bank Umum.
17. Surat Edaran OJK No. 12/SEOJK.03/2018 tanggal 21 Agustus 2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam Banking Book (*Interest Rate Risk in Banking Book*) bagi Bank Umum.
18. Peraturan OJK No. 42/POJK.03/2015 tanggal 23 Desember 2015 tentang Kewajiban Kecukupan Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*) bagi Bank Umum.
19. Peraturan OJK No. 50/POJK.03/2017 tanggal 17 Juli 2017 tentang Kewajiban Pemenuhan Rasio Pendanaan Stabil Bersih (*Net Stable Funding Ratio*) bagi Bank Umum.
4. OJK Regulation No. 4/POJK.03/2016 dated January 26, 2016 concerning Rating of Commercial Bank Soundness Levels.
5. OJK Regulation No. 11/POJK.03/2016 dated February 2, 2016 concerning the Minimum Capital Adequacy for Commercial Banks, which is enhanced by OJK Regulation No. 34/POJK.03/2016 concerning Amendments to OJK Regulation No. 11/POJK.03/2016 concerning the Minimum Capital Adequacy for Commercial Banks.
6. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 concerning Application of Risk Management for Commercial Banks.
7. OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016 concerning the Implementation of Governance for Commercial Banks.
8. OJK Regulation No. 38/POJK.03/2017 dated July 12, 2017 concerning the Implementation of Consolidated Risk Management for Banks that exercise control over Subsidiaries.
9. OJK Circular No. 14/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
10. OJK Regulation No. 26/POJK.03/2015 dated 11 December 2015 concerning the Minimum Capital Adequacy for Integrated Financial Conglomerates.
11. OJK Circular No. 34/SEOJK.03/2016 dated 1 September 2016 concerning the Implementation of Risk Management for Commercial Banks.
12. OJK Circular No. 38/SEOJK.03/2016 dated 8 September 2016 concerning Guidelines for Using the Standard Method in Calculating the Minimum Capital Requirement for Commercial Banks with consideration of Market Risk.
13. OJK Circular No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Governance for Commercial Banks.
14. OJK Circular No. 43/SEOJK.03/2017 dated 19 July 2017 concerning Prudential Principles and Reports in the Framework of Consolidation of Risk Management for Banks conducting Control of Subsidiary Companies.
15. OJK Circular No. 15/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
16. OJK Circular No. 14/SEOJK.03/2017 dated 17 March 2017 concerning Rating of Soundness of Commercial Banks.
17. OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book (*Interest Rate Risk in Banking Book*) for Commercial Banks.
18. OJK Regulation No. 42/POJK.03/2015 dated 23 December 2015 concerning Adequacy Obligations for Fulfillment of Liquidity Coverage Ratio for Commercial Banks.
19. OJK Regulation No. 50/POJK.03/2017 dated 17 July 2017 concerning the Obligation to Fulfill Net Stable Funding Ratio for Commercial Banks.



20. Peraturan Bank Indonesia No. 20/4/PBI/2018 tanggal 16 Juli 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

20. Bank Indonesia Regulation No. 20/4/PBI/2018 dated July 16, 2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

## FOKUS PENERAPAN MANAJEMEN RISIKO TAHUN 2019

Pada tahun 2019, Bank telah menetapkan program dan fokus penerapan manajemen risiko sebagai berikut.

## FOCUS IMPLEMENTATION OF RISK MANAGEMENT IN 2019

In 2019, the Bank has determined the program and focus on the implementation of risk management as follows.

| Risiko<br>Risk                                       | Fokus Penerapan<br>Focus of Implementation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| Risiko Kredit<br>Credit Risk                         | <ol style="list-style-type: none"> <li>1. Menerapkan pemantauan perhitungan kecukupan modal minimum, Bank menggunakan pendekatan standar untuk menghitung Aset Tertimbang Menurut Risiko (ATMR) untuk risiko kredit.</li> <li>2. Penerapan <i>Internal Credit Risk Rating</i> (ICRR) yang akan dilakukan pada segmen-segmen kredit Bank.</li> <li>3. Secara berkala untuk menjaga kualitas kredit debitur, Bank dengan ketat memantau perkembangan portofolio kredit Bank yang memungkinkan Bank untuk melakukan tindakan pencegahan secara tepat waktu (<i>early warning</i>) apabila terjadi penurunan kualitas kredit dengan membuat portofolio kredit dan melaporkannya kepada Direksi.</li> <li>4. Pemantauan dan penanganan kredit bermasalah (NPL), <i>write-off</i> dan Agunan yang Diambil Alih (AYDA).</li> <li>5. Melakukan <i>Stress Test</i> dengan beberapa skenario di antaranya scenario; Baseline, Moderate &amp; High.</li> <li>6. Secara rutin meninjau semua prosedur, kebijakan dan limit yang relevan dan akan menyesuaikan jika diperlukan, termasuk penyesuaian yang diperlukan oleh peraturan OJK/BI dan pihak berwenang lainnya.</li> <li>7. Pengembangan Model PSAK 71 atau IFRS9 untuk lini bisnis.</li> <li>8. Melakukan penilaian dan penyusunan Profil Risiko Kredit Bank</li> </ol> <ol style="list-style-type: none"> <li>1. In monitoring the capital adequacy ratio's calculation, the Bank uses the standard approach for calculating Risk Weighted Assets for credit risk.</li> <li>2. Apply Internal Credit Risk Rating (ICRR) that will be used for the Bank's credit segments.</li> <li>3. To maintain the borrowers credit quality, the Bank periodically stringently monitors the Bank's loan portfolio developments that allow the Bank to carry out timely preventive actions (<i>early warning</i>) in the event the credit quality deteriorates by creating a loan portfolio and reporting this to the Board of Directors.</li> <li>4. Monitoring and handling of Non-Performing Loan (NPL), <i>write-off</i> and Foreclosed Assets.</li> <li>5. Conduct a Stress Test with a number of scenarios: Baseline, Moderate &amp; High.</li> <li>6. Routinely review all relevant procedures, policies and limits and will adjust as needed, including adjustments as required to OJK/BI and other authorities' regulations.</li> <li>7. Develop the PSAK 71 or IFRS9 Model for the business line.</li> <li>8. Evaluate and prepare the Bank's Credit Risk Profile</li> </ol> |
| Risiko Pasar & Likuiditas<br>Market & Liquidity Risk | <ol style="list-style-type: none"> <li>1. Implementasi IRRBB sesuai Surat Edaran OJK No. 12/SEOJK.03/2018 tanggal 21 Agustus 2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam <i>Banking Book</i> (<i>Interest Rate Risk in Banking Book</i>) bagi Bank Umum dari segi <i>policy, tools, system, limit, dan metodologi</i>.</li> <li>2. Pengkinian struktur limit dan kebijakan Risiko Pasar dan Risiko Likuiditas Bank.</li> <li>3. Pemantauan terhadap perhitungan <i>Net Stable Funding Ratio</i> (NSFR) sesuai Peraturan Otoritas Jasa Keuangan (OJK) No. 50/POJK.03/2017.</li> <li>4. Penerapan validasi terhadap metodologi pengukuran rasio pasar dan likuiditas, termasuk metodologi untuk mendukung produk baru <i>Treasury</i>.</li> <li>5. Pemantauan terhadap Posisi Devisa Neto (NOP), Perhitungan <i>Liquidity Coverage Ratio</i> (LCR).</li> <li>6. Melakukan penilaian dan penyusunan Profil Risiko Pasar &amp; Likuiditas Bank.</li> </ol> <ol style="list-style-type: none"> <li>1. Implementation of IRRBB in accordance with OJK Circular Letter No. 12/SEOJK.03/2018 dated August 21, 2018 on the Application of Risk Management and Standard Approach of Risk Calculation for Interest Rate Risks in Banking Book (<i>Interest Rate Risk in Banking Book</i>) for Commercial Banks from the perspective of policy, tools, system, limit, and methodology.</li> <li>2. Update Market Risk policy and limit structure and the Bank's Liquidity Risk.</li> <li>3. Monitor calculation of the Net Stable Funding Ratio (NSFR) is in accordance with the Financial Services Authority Regulation (OJK) No. 50/POJK.03/2017.</li> <li>4. Apply validation of the methodology for measuring liquidity and market risk, including the methodology for supporting new Treasury products.</li> <li>5. Monitoring the Net Open Position (NOP), Liquidity Coverage Ratio (LCR) calculation.</li> <li>6. Evaluate and formulate Market Risk &amp; Bank Liquidity Profile.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

| Risiko<br>Risk                         | Fokus Penerapan<br>Focus of Implementation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
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| Risiko Operasional<br>Operational Risk | <ol style="list-style-type: none"> <li>1. Melakukan proses manajemen risiko operasional yang terekspos pada semua aktivitas fungsional Bank termasuk rencana penerbitan produk dan/atau pelaksanaan aktivitas baru serta pengembangannya.</li> <li>2. <i>Project</i> aplikasi <i>Operational Risk Assessor</i> (OPRA) berbasis web kepada <i>risk owner</i> divisi/biro/group di Kantor pusat dan pendampingan implementasi aplikasi di kantor cabang untuk penerapan manajemen risiko operasional &amp; risiko lainnya.</li> <li>3. Melakukan pengkinian dan penyempurnaan kebijakan dan prosedur manajemen risiko operasional seiring dengan perkembangan bisnis dan sesuai dengan ketentuan berlaku.</li> <li>4. Melakukan <i>self-assessment</i> atas hasil dan prediksi penerapan manajemen risiko operasional yang terkespos di setiap unit/satuan kerja Bank, baik Kantor Pusat maupun Kantor Cabang dalam bentuk pelaporan RCSA.</li> <li>5. Melakukan inventarisasi dan pencatatan insiden operasional di setiap unit/satuan kerja Bank baik yang menimbulkan kerugian finansial (<i>Loss Event</i>) maupun yang hampir menimbulkan kerugian finansial (<i>Near Miss</i>).</li> <li>6. Melakukan pemantauan kecukupan modal minimum (<i>capital charge</i>) menggunakan pendekatan <i>basic indicator approach</i> (BIA) untuk risiko operasional.</li> <li>7. Melakukan penyusunan <i>Recommendation Management Action</i> (RMA) atas laporan hasil pemeriksaan audit internal untuk memastikan bahwa semua temuan audit yang signifikan ditindaklanjuti <i>auditee</i> sehingga permasalahan serupa tidak terulang kembali.</li> <li>8. Melanjutkan pengujian terhadap <i>Business Continuity Plan</i> (BCP) dan <i>Disaster Recovery Plan</i> (DRP) secara periodik sesuai dengan ketentuan yang berlaku sebagai antisipasi dan memastikan kelanjutan usaha Bank.</li> <li>9. Melakukan penilaian dan penyusunan Profil Risiko Operasional Bank.</li> </ol> <ol style="list-style-type: none"> <li>1. Conduct operational risk management that is exposed to all of the Bank's functional activities including plans to issue products and/or implementing new activities as well as its development.</li> <li>2. Web-based Operational Risk Assessor (OPRA) application project to the risk owner's division/bureau/group at the Head Office and application implementation assistance at the branch offices for applying operational risk &amp; other risk management.</li> <li>3. Update and improve operational risk management policy and procedures that corresponds with business development and in line with applicable provisions.</li> <li>4. Conduct a self assessment of the results and predict applying operation risk management that is exposed in each of the Bank's unit, both within the Head Office as well as in the Branch Offices in the form of RCSA reporting.</li> <li>5. Inventorize and record operational incidences at every unit of the Bank that results in financial loss (Loss Event) or nearly result in financial loss (Near Miss)</li> <li>6. Monitor the minimum capital adequacy (capital charge) using the Basic Indicator Approach (BIA) for operational risk.</li> <li>7. Prepare a Recommendation Management Action (RMA) on the internal audit's results to ensure that all significant audit findings are followed through by the auditee thereby similar issues do not reappear.</li> <li>8. Periodically test the Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) in line with prevailing regulations to anticipate and ensure the Bank's business continuity.</li> <li>9. Evaluate and prepare the Bank's Operational Risk Profile.</li> </ol> |
| Risiko Hukum<br>Legal Risk             | <ol style="list-style-type: none"> <li>1. Melakukan proses manajemen risiko dari aspek legalitas yang terekspos pada rencana/penerbitan produk atau aktivitas baru dan/atau pengembangannya atau yang sedang berjalan sesuai dengan ketentuan yang berlaku.</li> <li>2. Memberikan opini atas permasalahan hukum yang dihadapi Bank.</li> <li>3. Melakukan pemantauan terhadap proses penyelesaian litigasi/penyelesaian sengketa hukum yang dihadapi Bank sehingga seluruh permasalahan hukum ditindaklanjuti dengan baik.</li> <li>4. Melakukan pendampingan terhadap karyawan Bank yang dipanggil oleh aparat penegak hukum untuk diminta keterangannya sebagai saksi.</li> <li>5. Melakukan penilaian dan penyusunan Profil Risiko Hukum Bank.</li> </ol> <ol style="list-style-type: none"> <li>1. Conduct the risk management process from a legalistic aspect that is exposed to product plans/issuances or new activities and/or its development or that is currently issued in line with applicable provisions.</li> <li>2. Provide opinions on legal issues encountered by the Bank.</li> <li>3. Monitor litigation settlement process/legal dispute settlement that the Bank faces thereby all legal issues are effectively pursued.</li> <li>4. Provide assistance for the Bank's employees that are legally summoned to provide statements as a witness.</li> <li>5. Evaluate and prepare the Bank's Legal Risk Profile..</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Risiko Reputasi<br>Reputational Risk   | <ol style="list-style-type: none"> <li>1. Melakukan proses identifikasi, mengukur, memantau dan mengendalikan risiko reputasi yang terekspos pada aktivitas fungsional Bank termasuk rencana/penerbitan produk atau aktivitas baru dan/atau pengembangannya.</li> <li>2. Meningkatkan peran <i>call centre</i>, <i>helpdesk</i>, <i>corporate secretary</i> dan unit kerja terkait untuk memantau dan menindaklanjuti serta memastikan penyelesaian atas keluhan nasabah yang diterima Bank secara efektif dalam jangka waktu yang telah ditentukan dan sesuai dengan ketentuan yang berlaku.</li> <li>3. Melakukan pemantauan dan pelaporan yang wajib disampaikan oleh Bank kepada regulator mengenai penanganan dan penyelesaian pengaduan secara berkala.</li> <li>4. Melakukan pengelolaan terhadap media komunikasi, baik media elektronik maupun cetak yang ditujukan untuk menjaga integritas dan kredibilitas atas informasi perusahaan kepada masyarakat dengan memperhatikan prinsip <i>equitable treatment</i> dan transparansi.</li> <li>5. Melakukan penilaian dan penyusunan Profil Risiko Reputasi Bank.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

| Risiko<br>Risk                      | Fokus Penerapan<br>Focus of Implementation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
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|                                     | <ol style="list-style-type: none"> <li>1. Conduct reputational risk identification, measurement, monitoring and control processes that are exposed to the Bank's functional activities including product plans/issuances or new activities and/or its development.</li> <li>2. Enhance the role of the call centre, helpdesk, corporate secretary and other relate work unit to monitor and pursue as well as ensure effective settlement of customer complaints received by the Bank within the determined timeframe and in accordance with the applicable provisions.</li> <li>3. Conduct monitoring and reporting that is required to be routinely submitted by the Bank to the regulator pertaining to the handling and settlement of complaints.</li> <li>4. Manage the communications medium, both electronic as well as print medium that seeks to protect the integrity and credibility of the Company's information to the public by upholding the principles of equitable treatment and transparency.</li> <li>5. Evaluate and prepare the Bank's Reputational Risk Profile..</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Risiko Strategik<br>Strategic Risk  | <ol style="list-style-type: none"> <li>1. Melakukan proses identifikasi, mengukur, memantau dan mengendalikan risiko reputasi yang terekspos pada aktivitas fungsional Bank termasuk rencana/penerbitan produk atau aktivitas baru dan/atau pengembangannya.</li> <li>2. Melakukan pemantauan secara berkala terhadap realisasi rencana bisnis sesuai dengan target yang telah ditetapkan serta melakukan langkah-langkah strategis dalam upaya mencapai target yang telah ditetapkan.</li> <li>3. Melakukan penilaian dan penyusunan Profil Risiko Strategik Bank.</li> </ol> <ol style="list-style-type: none"> <li>1. Conduct reputational risk identification, measurement, monitoring and control processes including product plans/issuances or new activities and/or its development.</li> <li>2. Periodically monitor actual results of the business plan in accordance with the determined target as well as the strategic steps in its effort to achieve the determined targets.</li> <li>3. Evaluate and prepare the Bank's Strategic Risk Profile.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Risiko Kepatuhan<br>Compliance Risk | <ol style="list-style-type: none"> <li>1. Melakukan sosialisasi secara berkala terhadap regulasi terbaru yang diterbitkan oleh Bank Indonesia (BI), Otoritas Jasa Keuangan (OJK) dan/atau lembaga otoritas yang berwenang lainnya.</li> <li>2. Melakukan proses identifikasi, mengukur, memantau dan mengendalikan risiko reputasi yang terekspos pada aktivitas fungsional Bank termasuk rencana/penerbitan produk atau aktivitas baru dan/atau pengembangannya.</li> <li>3. Memberikan opini kepatuhan terkait pemberian fasilitas kredit dengan batasan plafon tertentu untuk memastikan bahwa tidak terdapat penyimpangan terhadap ketentuan yang berlaku.</li> <li>4. Melakukan pemantauan terhadap pelaporan yang wajib disampaikan oleh Bank kepada regulator untuk memastikan tidak terjadinya keterlambatan penyampaian kewajiban pelaporan Bank dan pemantauan terhadap jenis pelanggaran/ketidakpatuhan/denda Bank terhadap regulator.</li> <li>5. Melakukan penilaian dan penyusunan Profil Risiko Strategik Bank.</li> </ol> <ol style="list-style-type: none"> <li>1. Periodically disseminate information on new regulations issued by Bank Indonesia (BI), the Financial Services Authority (OJK) and/or other authorized agencies.</li> <li>2. Conduct reputational risk identification, measurement, monitoring and control processes that is exposed to the Bank's functional activities including product plans/issuances or new activities and/or its development.</li> <li>3. Provide compliance opinion pertaining to disbursement of loan facilities with certain credit limits to ensure that there is no breach of the applicable provisions.</li> <li>4. Monitor reports that are required to be submitted by the Bank to regulators to ensure the reports are not submitted late by the Bank and monitor the type of violations/non-compliance/fine faced by the Bank from the regulator.</li> <li>5. Evaluate and prepare the Bank's Strategic Risk Profile.</li> </ol> |

## IMPLEMENTASI PRINSIP-PRINSIP MANAJEMEN RISIKO

### Pengawasan Aktif Dewan Komisaris dan Direksi

Kerangka kerja dan tata kelola Manajemen Risiko PaninBank terdiri dari Dewan Komisaris yang menjalankan fungsi pengawasan risiko (*risk oversight*) melalui Komite Audit, Komite Pemantau Risiko dan Komite Tata Kelola Terintegrasi, serta Direksi yang menjalankan fungsi kebijakan risiko (*risk policy*) melalui *Executive Committee* terkait manajemen risiko yaitu *Risk Management Committee*, *Asset and Liabilities Management Committee*, dan *Integrated Risk Committee*.

Di tingkat operasional, Satuan Kerja Manajemen Risiko bersama Unit Bisnis dan Unit Kerja Kepatuhan melakukan fungsi identifikasi risiko, pengukuran risiko, mitigasi risiko

## IMPLEMENTATION OF RISK MANAGEMENT PRINCIPLES

### Board of Commissioners and Board of Directors Active Oversight

PaninBank's Risk Management framework and governance comprise of the Board of Commissioners that perform the risk oversight function through the Audit Committee, Risk Monitoring Committee and the Integrated Governance Committee, as well as the Board of Directors that perform the risk policy function through the Executive Committee namely the Risk Management Committee, the Asset and Liabilities Management Committee, and the Integrated Risk Committee.

On an operational level, the Risk Management Unit together with the Business Unit and Compliance Unit conducts the risk identification, risk measurement, risk mitigation as well

serta pengendalian risiko. Tugas, tanggung jawab, dan wewenang Dewan Komisaris terkait dengan pengawasan aktif dalam kegiatan Manajemen Risiko antara lain meliputi:

1. Memahami risiko yang melekat pada aktivitas fungsional Bank, terutama yang dapat mempengaruhi kondisi keuangan Bank.
2. Mengevaluasi dan menyetujui kebijakan Manajemen Risiko yang dilakukan sekurang-kurangnya satu kali dalam satu tahun atau lebih dalam frekuensi yang lebih tinggi dalam hal terdapat perubahan faktor-faktor yang mempengaruhi kegiatan usaha Bank secara signifikan.
3. Melakukan evaluasi terhadap Direksi terkait penerapan Manajemen Risiko agar sesuai dengan kebijakan, strategi dan prosedur Bank yang telah ditetapkan.
4. Memberikan konsultasi kepada Direksi terhadap transaksi atau kegiatan usaha dengan jumlah dana yang besar.
5. Menyetujui penyediaan dana kepada pihak terkait atas kredit yang diusulkan oleh Komite Kredit sesuai kewenangannya.
6. Melakukan pengawasan secara aktif terhadap kecukupan modal Bank sesuai dengan Profil Risiko Bank secara menyeluruh, termasuk mereview *Risk Appetite* Bank yang ditetapkan oleh Direksi.
7. Meningkatkan kepedulian dan budaya anti *fraud* pada seluruh jajaran organisasi Bank.
8. Mengawasi penerapan Manajemen Risiko Terintegrasi sesuai dengan karakteristik dan kompleksitas usaha Bank.

Dalam rangka penerapan Manajemen Risiko Terintegrasi, Dewan Komisaris bertanggung jawab sebagai berikut:

1. Mengarahkan, menyetujui, dan mengevaluasi kebijakan yang mengatur mengenai Manajemen Risiko Terintegrasi secara berkala.
2. Mengevaluasi pelaksanaan kebijakan Manajemen Risiko Terintegrasi oleh Direksi Entitas Utama.

Sementara itu, tugas, tanggung jawab, dan wewenang Direksi terkait dengan kegiatan Manajemen Risiko meliputi:

1. Menyusun kebijakan, strategi dan prosedur Manajemen Risiko secara tertulis dan komprehensif termasuk penetapan dan persetujuan limit risiko Bank, mengevaluasi kembali sekali dalam satu tahun atau lebih dalam hal terdapat perubahan faktor-faktor yang mempengaruhi kegiatan usaha Bank secara signifikan.
2. Bertanggung jawab atas pelaksanaan kebijakan Manajemen Risiko dan eksposur risiko yang diambil oleh Bank secara keseluruhan, termasuk mengevaluasi dan memberikan arahan strategi Manajemen Risiko berdasarkan laporan yang disampaikan oleh Unit Manajemen Risiko dan penyampaian laporan pertanggungjawaban kepada Dewan Komisaris secara berkala.
3. Mengevaluasi dan memutuskan transaksi yang melampaui kewenangan pejabat Bank satu tingkat di bawah Direksi atau transaksi yang memerlukan persetujuan Direksi sesuai dengan kebijakan dan prosedur internal yang berlaku.

as risk control functions. The Board of Commissioners role, responsibility, and authority pertains to the active oversight in Risk Management activities, which among others, includes:

1. Understand the risks attached to the Bank's functional activities, particularly those that may impact the Bank's financial conditions.
2. Evaluate and approve the Risk Management policy that is carried out at least once a year or more if changes in the factors arise that significantly impacts the Bank's business activities.
3. Conduct an evaluation of the Board of Directors pertaining to the application of Risk Management to ensure they are in accordance with the Bank's established policy, strategy and procedures.
4. Provide consultation to the Board of Directors on transactions or activities with large amounts of funds.
5. Approve the allocation of funds to related parties on loans proposed by the Credit Committee in accordance with their authority.
6. Conduct comprehensive and active oversight of the Bank's capital adequacy in accordance with the Bank's Risk Profile, including reviewing the Bank's Risk Appetite as determined by the Board of Directors.
7. Enhance an anti fraud concern and culture at all levels of the Bank's organization.
8. Oversee the application of Integrated Risk Management in accordance with the Bank's business characteristic and complexity.

In regards to applying Integrated Risk Management, the Board of Commissioners' responsibility is as follows:

1. Periodically directing, approving, and evaluating policies that relates to Integrated Risk Management.
2. Evaluating the implementation of Integrated Risk Management by the Parent Entity's Board of Directors.

Meanwhile, the Board of Directors role, responsibilities, and authority pertaining to Risk Management covers:

1. Formulating Risk Management policy, strategy and procedures in writing and comprehensively including determining and setting the Bank's risk limits, re-evaluating once a year if there are changes to factors that significantly affect the Bank's business activity.
2. Responsible for the implementation of Risk Management policy and risk exposure comprehensively taken by the Bank, including evaluating and providing Risk Management strategic direction based on reports that is submitted by the Risk Management Unit and periodic submission of the responsibility report to the Board of Commissioners.
3. Evaluating and determine transactions that exceed the authority of the Bank official on level below the Board of Directors or transactions that require the approval of the Board of Directors in accordance with the prevailing internal policy and procedures.

4. Mengembangkan kepedulian dan budaya Manajemen Risiko, termasuk budaya anti *fraud* pada seluruh jajaran organisasi, antara lain melalui komunikasi yang memadai mengenai pentingnya pengendalian internal yang efektif.
5. Meningkatkan kompetensi *Human Capital* yang terkait dengan penerapan Manajemen Risiko, antara lain melalui program pendidikan dan pelatihan yang berkesinambungan terutama yang berkaitan dengan sistem dan proses Manajemen Risiko.
6. Menerapkan fungsi Manajemen Risiko yang independen, dicerminkan antara lain adanya pemisahan fungsi antara Unit Manajemen Risiko yang melakukan identifikasi, pengukuran, pemantauan dan pengendalian risiko dengan unit kerja yang melakukan dan menyelesaikan transaksi.
7. Melaksanakan kaji ulang secara berkala dengan frekuensi yang disesuaikan kebutuhan Bank.
8. Menetapkan kecukupan modal sesuai dengan Profil Risiko Bank dan strategi untuk memelihara tingkat permodalan, termasuk menetapkan *Risk Appetite*.
9. Penyusunan dan implementasi Rencana Aksi (*Recovery Plan*) Bank, termasuk menyampaikan Rencana Aksi tersebut kepada Pemegang Saham dalam RUPS, mengkomunikasikan kepada seluruh jajaran dan tingkatan organisasi, dan melakukan evaluasi serta pengujian secara berkala.

Dalam rangka penerapan Manajemen Risiko Terintegrasi, Direksi bertanggung jawab sebagai berikut:

1. Menyusun dan melaksanakan kebijakan yang mengatur mengenai Manajemen Risiko Terintegrasi.
2. Mengembangkan budaya risiko sebagai bagian dari penerapan Manajemen Risiko Terintegrasi.
3. Memastikan efektivitas pengelolaan *Human Capital* untuk melaksanakan fungsi Manajemen Risiko Terintegrasi.
4. Memastikan bahwa penerapan Manajemen Risiko Terintegrasi telah dilakukan secara independen.
5. Mengevaluasi hasil kaji ulang Satuan Kerja Manajemen Risiko Terintegrasi secara berkala terhadap proses Manajemen Risiko Terintegrasi.

Untuk membantu tugas dan tanggung jawab Direksi, Bank juga menetapkan komite-komite pengelola risiko yang membahas dan merekomendasikan kepada Direksi antara lain mengenai:

1. Kebijakan dan prosedur serta memantau risiko-risiko yang dihadapi Bank.
2. Pengelolaan aset and liabilitas Bank, termasuk suku bunga dan likuiditas.
3. Pengelolaan entitas anak (penyertaan modal, divestasi, remunerasi, penetapan pengurus entitas anak).
4. Penerapan Manajemen Risiko Terintegrasi.
5. Pengembangan bisnis.

4. Develop Risk Management concern and culture, including an anti fraud culture at all levels of the organization, which includes through communications that is adequate regarding the importance of effective internal control.
5. Enhance Human Capital competency related to the Risk Management application, which includes through a continuous education and training program particularly related to the Risk Management system and process.
6. Applying Risk Management functions that are independent as reflected, among others, through the separation of functions between the Risk Management Unit that identifies, measures, monitors and controls risk with the work units that carries out and completes the transaction.
7. Conduct a periodic review with the frequency that correlates with the Bank's requirements.
8. Determine the capital adequacy in accordance with the Bank's Risk Profile and strategy to maintain the capital level, including determining the Risk Appetite.
9. Draft and implement the Bank's Recovery Plan, including submitting the Action Plan to the Shareholders in the GMS, communicating to all ranks and levels of the organization, and periodically conduct an evaluation as well as testing.

In regards to applying Integrated Risk Management, the Board of Directors responsibility are as follows:

1. Prepare and implement policies that regulate Integrated Risk Management.
2. Develop a risk culture as part of applying Integrated Risk Management.
3. Ensure the effectiveness of Human Capital management to carry out Integrated Risk Management functions.
4. Ensure that Integrated Risk Management is applied independently.
5. Evaluate results of the Integrated Risk Management Unit's periodic review of the Integrated Risk Management process.

To support the Board of Directors' role and responsibility, the Bank also establishes risk management committees that discuss and recommend to the Board of Directors on the following:

1. Policy and procedure as well as monitoring risks faced by the Bank.
2. Managing the Bank's assets and liabilities, including the interest rate and liquidity.
3. Managing the subsidiaries (investment, divestment, remuneration, determining the subsidiary's management).
4. Applying Integrated Risk Management.
5. Business development.



Selain itu, PaninBank juga memiliki Unit Kerja yang terkait dalam pengelolaan risiko sekurang-kurangnya terdiri atas:

1. Direktur yang membawahkan fungsi Manajemen Risiko
2. Unit Manajemen Risiko (merangkap Satuan Kerja Manajemen Risiko Terintegrasi)
3. Unit Bisnis dan Unit Kerja Operasional
4. Internal Audit
5. Satuan Kerja Kepatuhan

Dalam struktur organisasi yang dibentuk, unit kerja yang berfungsi melakukan suatu transaksi (Unit Bisnis dan Unit Kerja Operasional) merupakan unit yang terpisah dari unit kerja yang melakukan fungsi pengawasan internal (Internal Audit), serta independen terhadap Unit Manajemen Risiko.

### Kecukupan Kebijakan, Prosedur, dan Penetapan Limit Manajemen Risiko

- a. Kecukupan Kebijakan, Prosedur dan Penetapan Limit Manajemen Risiko
  - PaninBank mempunyai struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko dan pengendalian internal yang baik antara lain Satuan Kerja Audit Internal, Satuan Kerja Manajemen Risiko, Satuan Kerja Kepatuhan, Komite Manajemen Risiko dan Komite Manajemen Risiko Terintegrasi.
  - PaninBank telah memiliki kebijakan pengelolaan risiko yang tertuang dalam Rencana Bisnis Bank dan telah disusun sesuai dengan visi, misi, strategi bisnis, kecukupan permodalan, kemampuan sumber daya manusia dan *risk appetite*. Kebijakan tersebut dikaji ulang secara berkala dan disesuaikan dengan perkembangan/perubahan yang terjadi, baik internal maupun eksternal.
  - Kebijakan, prosedur dan penetapan limit risiko telah didokumentasikan secara tertulis dan lengkap serta di-review secara berkala.
  - Dalam menjalankan aktivitas bisnisnya, PaninBank telah menyusun Rencana Bisnis Bank dan Rencana Kerja Anggaran Tahunan yang membahas strategi PaninBank secara keseluruhan termasuk arah pengembangan bisnis. Penetapan strategi PaninBank telah memperhitungkan dampaknya terhadap permodalan Bank, proyeksi permodalan dan Kewajiban Penyediaan Modal Minimum (KPMN).

### Proses Manajemen Risiko dan Sistem Informasi Manajemen Risiko

Penerapan manajemen risiko Bank fokus terhadap 4 (empat) risiko utama yaitu Risiko Kredit, Risiko Operasional, Risiko Pasar & Risiko Likuiditas, dengan tetap memperhatikan risiko-risiko lainnya yaitu Risiko Hukum, Risiko Reputasi, Risiko Strategik dan Risiko Kepatuhan. Penerapan manajemen risiko tersebut antara lain dengan menjalankan Proses Identifikasi, Pengukuran, Pemantauan, Pengendalian Risiko, dan Sistem Informasi Manajemen Risiko.

Moreover, PaninBank also has a Work Unit that is related to managing risks that at least comprise of:

1. The Director that is in charge of the Risk Management function
2. The Risk Management Unit (concurrently the Integrated Risk Management Unit)
3. Business Unit and Operational Work Unit
4. Internal Audit
5. Compliance Unit

Within the organizational structure that is formed, the work unit that functions to carry out a transaction (Business Unit and Operational Work Unit) is a unit separate from the work unit that performs the internal oversight function (Internal Audit), and is independent of the Risk Management Unit.

### Adequacy of Risk Management Policy, Procedure and Limit Determination

- a. Adequacy of Risk Management Policy, Procedure and Limit Determination
  - PaninBank has an adequate organization structure to support the effective application of risk management and internal control that includes the Internal Audit Unit, the Risk Management Unit, the Compliance Unit, the Risk Management Committee and the Integrated Risk Management Committee.
  - PaninBank has a risk management policy that is contained within the Bank's Business Plan and was prepared in accordance with the vision, mission, business strategy, capital adequacy, human resources abilities and risk appetite. This policy is periodically reviewed and adjusted with the developments/changes that occur, both internally or externally.
  - Risk policy, procedure and limit determination is documented in writing and in full as well as reviewed periodically.
  - In carrying out its business activity, PaninBank has prepared the Bank's Business Plan and Annual Budget Work Plan that comprehensively discusses PaninBank's strategy including the business development direction. PaninBank's established strategy has taken into consideration its impact on the Bank's capital, capital projection and Capital Adequacy Ratio (CAR).

### Risk Management Process and Risk Management Information System

The application of the Bank's risk management is focused on 4 (four) main risks, namely Credit Risk, Operational Risk, Market Risk & Liquidity Risk, by continuing to place attention on other risks such as Legal Risk, Reputational Risk, Strategic Risk and Compliance Risk. Risk management is applied through, among others, the Risk Identification, Measurement, Monitoring, and Control Processes, as well as through the Risk Management Information System.

Bank secara berkelanjutan telah mengembangkan alat ukur risiko seperti *scoring*, *value at risk* (VaR), *portfolio management*, *stress testing*, *Risk Control Self Assessment* (RCSA), *Loss Event Database* (LED), *Key Risk Indicator* (KRI) sebagai pendukung untuk membuat keputusan bisnis. Secara periodik, alat ukur risiko tersebut dikaji ulang untuk menjaga keandalan dan validitas model serta memenuhi persyaratan regulator.

Bank memastikan memiliki kecukupan modal untuk mengcover risiko kredit, risiko pasar dan risiko operasional, baik berdasarkan ketentuan regulator (OJK & Basel) maupun kebutuhan internal Bank. Terkait dengan Basel III, Bank meningkatkan kecukupan permodalan baik kualitas maupun kuantitas modal sesuai dengan ketentuan OJK.

Pengelolaan risiko melalui aktivitas operasional ditujukan untuk mengelola risiko kredit, risiko operasional, risiko pasar & likuiditas pada level yang dapat diterima. Bank menerapkan *risk appetite* dan *risk tolerance* dalam bentuk kebijakan limit. Penetapan limit didasarkan atas limit secara keseluruhan, limit per jenis risiko maupun limit per aktivitas fungsional tertentu yang memiliki eksposur risiko.

Pengelolaan risiko kredit dilakukan melalui prinsip *three lines of defense*. Pengelolaan risiko pasar dan likuiditas dilakukan melalui penetapan limit-limit. Pengelolaan risiko operasional pada produk dan aktivitas Bank dilakukan oleh seluruh unit kerja, dan ditinjau secara *bankwide* oleh Biro Manajemen Risiko.

Selain itu, guna mendukung proses penerapan manajemen risiko secara menyeluruh, Bank telah mengembangkan berbagai model untuk mengkuantifikasi eksposur risiko dalam rangka mengoptimalkan proses pengambilan keputusan maupun mitigasi risiko.

Bank juga memiliki infrastruktur untuk mengidentifikasi, mengukur, memantau, dan mengendalikan risiko yang didukung dengan sistem informasi manajemen yang memadai dan mampu mendukung fungsi manajemen risiko secara menyeluruh.

Sistem informasi manajemen risiko adalah bagian dari sistem informasi manajemen yang harus dimiliki dan dikembangkan sesuai dengan kebutuhan Bank. Sistem informasi diperlukan sebagai alat bantu proses pengambilan keputusan yang tepat dan dapat dipertanggungjawabkan agar dapat mengelola risiko secara efektif dan efisien.

PaninBank memiliki sistem informasi manajemen risiko yang dapat memastikan:

- a. Terukuranya eksposur risiko secara akurat, informatif, dan tepat waktu, baik eksposur risiko secara keseluruhan/komposit maupun eksposur per jenis risiko yang melekat pada kegiatan usaha Bank, dengan serta eksposur risiko per jenis aktivitas fungsional Bank;

Bank has continuously developed risk measurement tools such as *scoring*, *value at risk* (VaR), *portfolio management*, *stress testing*, *Risk Control Self Assessment* (RCSA), *Loss Event Database* (LED), and *Key Risk Indicator* (KRI) to support business decisionmaking. These risk measurement tools are periodically reviewed to maintain the model's reliability and validity as well as fulfill the regulator's requirements.

The Bank ensures that it has adequate capital to cover credit risk, market risk and operational risk, both based on the regulators provisions (OJK & Basel) as well as the Bank's internal requirements. In regards to Basel III, the Bank has increased its capital adequacy both in terms of the capital's quality as well as quantity in accordance with OJK's regulations.

Risk management through operational activities seeks to manage credit risk, operational risk, market risk & liquidity within an acceptable level. The Bank has applied risk appetite and risk tolerance in the form of a limit policy. Limit determination is based on the overall limit, limit based on the risk type as well as limit based on a specific functional activity that has risk exposure.

Credit risk management is carried out through the three lines of defense principle. Market and liquidity risk management is carried out by determining the limits. Operational risk management on the Bank's products and activities is carried out by all work units, and reviewed bankwide by the Risk Management Bureau.

Moreover, in order to comprehensively support the risk management process, the Bank has developed various models to quantify the risk exposure in order to optimize the decisionmaking as well as the risk mitigation process.

The Bank also has the infrastructure to identify, measure, monitor, and control risk that is supported by a management information system that is adequate and able to fully support the risk management function.

The risk management information system is part of the management information system that it needs to have and develop in accordance with the needs of the Bank. The information system is needed as a tool to assist in the decisionmaking process that is right and can be taken into account in order to effectively and efficiently manage risks.

PaninBank has a risk management information system that ensures the following:

- a. Risk exposure measurement that is accurate, informative, and on time, both in terms of risk exposure comprehensively/composite as well as exposure by risk type that is inherent in the Bank's business activity, along with the risk exposure by the Bank's functional activity;

- b. Dipatuhinya penerapan manajemen risiko terhadap kebijakan, prosedur dan penetapan limit risiko;
- c. Tersedianya hasil (realisasi) penerapan manajemen risiko dibandingkan dengan target yang ditetapkan oleh Bank sesuai dengan kebijakan dan strategi penerapan manajemen risiko.

Sistem informasi harus dapat menghasilkan laporan yang digunakan untuk pemantauan risiko secara berkelanjutan guna mendeteksi dan mengoreksi penyimpangan terhadap kebijakan dan prosedur secara lebih cepat agar dapat mengurangi potensi terjadinya kejadian risiko. Sebagai bagian dari sistem informasi manajemen risiko, Biro Manajemen Risiko telah menyusun laporan profil risiko Bank yang disampaikan secara berkala kepada Direksi dan Komite Manajemen.

### Sistem Pengendalian Intern

Penerapan sistem pengendalian internal Bank mengacu pada Surat Edaran Otoritas Jasa Keuangan SEOJK No. 35/SEOJK.03/2017 tanggal 7 Juli 2017 tentang Pedoman Standar Sistem Pengendalian Intern bagi Bank Umum.

Bank Panin menerapkan konsep *three lines of defense* dalam sistem pengendalian internal dan pengelolaan risiko yang melibatkan semua lini organisasi, dan dilakukan pengawasan (*oversight*) oleh Dewan Komisaris dan Direksi. Penerapan konsep *three lines of defense* dijabarkan sebagai berikut:

- a. Sistem pengendalian internal dibangun melekat pada masing-masing unit bisnis maupun unit operasional yang merupakan *first line of defense*. Beberapa unit tersebut telah dilengkapi dengan fungsi pengawasan yang dilaksanakan oleh Pengawasan Internal baik di Kantor Cabang, dan Kantor Pusat.
- b. Untuk mendukung penerapan sistem pengendalian internal, Bank Panin telah memiliki kebijakan manajemen risiko (struktur organisasi yang jelas, pemisahan fungsi, prosedur penetapan limit, dan lainnya) secara tertulis. Bank Panin mendorong terciptanya budaya risiko (*risk culture*) dan kepatuhan terhadap ketentuan yang berlaku yang pelaksanaannya dilakukan dan dipantau oleh SKMR (Satuan Kerja Manajemen Risiko) dan SKK (Satuan Kerja Kepatuhan) sebagai *second line of defense*.
- c. Penilaian dan evaluasi atas kecukupan dan efektivitas sistem pengendalian internal dikaji ulang secara berkala oleh SKAI (Satuan Kerja Audit Internal) yang merupakan *third line of defense*, untuk memastikan pengendalian internal telah dijalankan secara memadai.

Seluruh manajemen dan karyawan Bank Panin memiliki peran dan tanggung jawab untuk menerapkan dan mematuhi serta meningkatkan kualitas pelaksanaan sistem pengendalian internal Bank Panin yang andal dan efektif.

- b. Risk management application's compliance towards risk policy, procedure and limit determination;
- c. Availability of the applied risk management actual results compared with the target that is set by the Bank in accordance with the risk management application strategy.

The information system must be able to provide reports that is used to continuously monitor risks so as to detect and correct policy and procedural deviations faster in order to reduce the potential of risk occurrence. As part of the risk management information system, the Risk Management Bureau has prepared the Bank's risk profile report that is submitted periodically to the Board of Directors and the Management Committee.

### Internal Control System

The implementation of the Bank's internal control system refers to SEOJK No.35/SEOJK.03/2017 dated July 7, 2017 concerning Guidelines for Internal Control System Standards for Commercial Banks.

PaninBank adopts the concept of three lines of defense in its system of internal control and risk management involving all lines of the organization, and oversight by the Board of Commissioners and Directors. The implementation of the three lines of defense concept is described as follows:

- a. The internal control system design is attributed to each business unit and operational unit which is the first line of defense. Some of these units have been equipped with supervisory functions conducted by Internal Oversight both at Branch Offices and Headquarters.
- b. To support the implementation of the internal control system, PaninBank maintains its risk management policy (clear organizational structure, segregation of duties, limit procedures, etc.) in written form. PaninBank encourages the establishment of a risk culture and compliance with prevailing regulations whose implementation is carried out and monitored by the SKMR (Risk Management Business Unit) and SKK (Compliance Business Unit) as the second line of defense.
- c. The assessment and evaluation of the adequacy and effectiveness of the internal control system is regularly reviewed by the Internal Audit Unit (SKAI) which is the third line of defense, to ensure that internal control has been adequately performed.

The Bank's management and employees have the role and responsibility to implement and comply with and improve the quality of the implementation of the PaninBank's reliable and effective internal control system.

## STRUKTUR ORGANISASI MANAJEMEN RISIKO

Struktur manajemen risiko PaninBank terdiri dari beberapa Komite dan Satuan Kerja Manajemen Risiko dengan berbagai tingkat tanggung jawab.

### Komite Pemantau Risiko

Otoritas tertinggi untuk mengelola risiko yang berada pada tingkat Dewan Komisaris. Komite Pemantau Risiko berfungsi sebagai Dewan Pengawas untuk memantau pelaksanaan strategis dan kebijakan manajemen risiko serta mengevaluasi pertanggungjawaban Direksi dalam mengelola eksposur risiko.

### Komite Manajemen Risiko

Komite Manajemen Risiko bertanggung jawab untuk mengelola risiko secara keseluruhan di Bank. Adapun fungsinya ialah mengawasi pelaksanaan strategi, kebijakan dan mengevaluasi permasalahan risiko yang signifikan. Secara struktur, komite ini berada di tingkat Direksi.

### Komite Manajemen Risiko Terintegrasi

Dalam rangka mematuhi aturan OJK terkait dengan Manajemen Risiko untuk Konglomerasi Keuangan, Bank membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Kepatuhan & Manajemen Risiko PaninBank sebagai entitas utama dengan anggota Direktur yang ditunjuk dari setiap anak perusahaan (Lembaga Jasa Keuangan/LJK) dan Kepala-kepala Biro/Divisi di Satuan Kerja Manajemen Risiko Lembaga Jasa Keuangan/LJK.

Komite Manajemen Risiko Terintegrasi memiliki tugas utama yakni memberikan rekomendasi kepada Direksi Bank terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan.

### Satuan Kerja Manajemen Risiko

Satuan kerja yang menggabungkan risiko kredit, pasar, likuiditas, operasional dan risiko informasi dalam satu kesatuan organisasi di dalam lingkungan Bank disebut dengan Satuan kerja Manajemen Risiko. Dalam penerapan manajemen risiko terintegrasi, telah dilakukan penyesuaian Satuan Kerja Manajemen Risiko dengan menambahkan fungsi manajemen risiko terintegrasi untuk memastikan bahwa proses identifikasi, pengukuran, pemantauan dan pengendalian risiko secara terintegrasi dapat dilakukan dan dilaporkan sesuai dengan kerangka kerja manajemen risiko dan peraturan regulator.

Para profesional dan senior dalam bidang manajemen risiko menjadi anggota dalam satuan kerja tersebut. Secara fungsi, Satuan Kerja Manajemen Risiko adalah independen sebagai *second line of defense*. Satuan kerja Manajemen Risiko Terintegrasi mengembangkan secara keseluruhan strategi manajemen risiko yang mencakup kebijakan, metodologi, kerangka kerja, limit dan prosedur.

## RISK MANAGEMENT ORGANIZATIONAL STRUCTURE

The risk management structure consists of several Risk Management Committees and Risk Management Work Units with various levels of responsibility.

### Risk Monitoring Committee

It is the highest risk management authority at the Board of Commissioners level which functions as a supervisory board to monitor the strategic implementation and risk management policies and evaluate the accountability of the Board of Directors in managing risk exposures.

### Risk Management Committee

Risk Management Committee is responsible for managing overall risk at the Bank. The function is to oversee the implementation of strategies, policies, and evaluate significant risk issues. This committee is at the Board of Directors level.

### Integrated Risk Management Committee

In order to comply with the OJK's regulations regarding Risk Management for the Financial Conglomerate, the Bank has formed an Integrated Risk Management Committee chaired by the main entity Compliance & Risk Management Director with the appointed Director members of each subsidiary (Financial Services Institution/LJK) and head of the Bureau/Division in the Risk Management Unit of the Financial Services Institution/LJK.

The main task of the Integrated Risk Management Committee is to provide recommendations to the Bank's Directors regarding the preparation and/or improvement of the Integrated Risk Management Policy based on the results of the implementation evaluation.

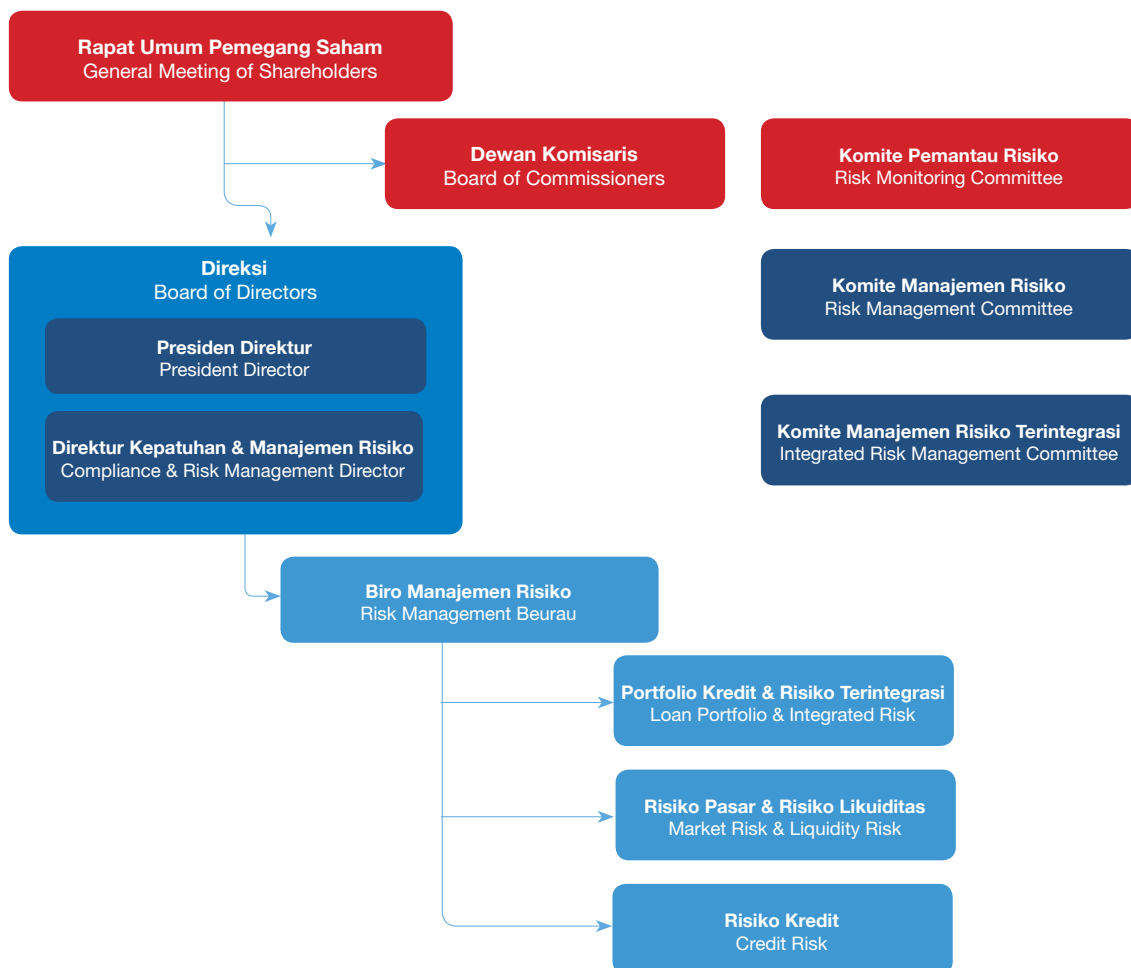
### Risk Management Unit

A work unit that combines credit, market, liquidity, operational risk and information risk in one organizational unit within the Bank is called a Risk Management Work Unit. In the implementation of integrated risk management, the Risk Management Unit has been adjusted by adding an integrated risk management function to ensure that the integrated process of identifying, measuring, monitoring and controlling risks can be carried out and reported in accordance with the risk management framework and regulatory regulations.

Professionals and seniors in the field of risk management become members of the work unit. Functionally, the Risk Management Work Unit is independent as the second line of defense. The Integrated Risk Management work unit develops an overall risk management strategy that includes policies, methodologies, frameworks, limits and procedures.

Untuk menjalankan fungsi manajemen risiko tersebut, Satuan Kerja Manajemen Risiko (BMR/Biro Manajemen Risiko) yang mana memiliki 3 (tiga) Departemen, yaitu: Loan Portfolio & Integrated Risk Management Department, Market & Liquidity Risk Management Department, dan Credit Risk Management Department. Adapun alur kerja fungsi Satuan Kerja Manajemen Risiko adalah sebagai berikut:

To carry out the risk management function, the Risk Management Work Unit (BMR/Risk Management Bureau) which has 3 (three) Departments, namely: Loan Portfolio & Integrated Risk Management Department, Market & Liquidity Risk Management Department, and Credit Risk Management Department. The work flow of the Risk Management Work Unit is as follows:



### Tugas dan Tanggung Jawab Biro Manajemen Risiko

Pengelolaan Manajemen Risiko di PaninBank secara umum dilakukan oleh Biro Manajemen Risiko yang membawahi 3 (tiga) departemen. Kepala Biro Manajemen bertanggung jawab langsung kepada Direktur Compliance & Manajemen Risiko. Adapun tugas dan tanggung jawab masing-masing departemen adalah sebagai berikut.

### Duties and Responsibilities of the Risk Management Bureau

Risk Management in PaninBank is carried out by the Risk Management Bureau which oversees 3 (three) departments. The Head of the Management Bureau reports directly to the Director of Compliance & Risk Management. The duties and responsibilities of each department are as follows.

| Departemen<br>Department         | Fungsi, Tugas dan Tanggung Jawab<br>Role, Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Loan Portfolio & Integrated Risk | <ol style="list-style-type: none"> <li>1. Melakukan pemantauan terhadap portofolio <i>Bankwide</i>, <i>Maturity</i>, <i>Payment Default for New Booking Loan</i>, Debitur Besar, Pengelolaan Kolektibilitas Dalam Perhatian Khusus di cabang, Sub Sektor Ekonomi di cabang.</li> <li>2. Melakukan penyampaian, pengkajian, dan penetapan parameter risiko kredit agar kualitas ukuran Profil Risiko Kredit dapat terjaga dengan baik.</li> <li>3. Melakukan penyusunan, pengkoordinasian, penyampaian Laporan Profil Risiko Individu (Bank), Profil Risiko Konsolidasi Entitas Anak, Profil Risiko Terintegrasi, ICAAP.</li> <li>4. Melakukan pemantauan limit kepada LJK anggota Konglomerasi keuangan Grup Panin.</li> <li>5. Melakukan pemantauan Risiko Transaksi Keuangan Intra-grup</li> <li>6. Penyusunan dan pengkinian Pedoman dan Prosedur Manajemen Risiko Terintegrasi</li> <li>7. Mengelola data yang akurat, andal dan tepat waktu untuk pelaporan kepada Manajemen.</li> </ol> |



| Departemen<br>Department          | Fungsi, Tugas dan Tanggung Jawab<br>Role, Duties and Responsibilities                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Loan Portofolio & Integrated Risk | <ol style="list-style-type: none"> <li>Monitoring the portfolio of Bankwide, Maturity, Payment Default for New Booking Loans, Large Scale Debtors, Collection Management for Special Attention Customers at Branches, Economic Sub Sector at Branches.</li> <li>Submitting, reviewing and determining credit risk parameters as to properly maintain the quality of the Credit Risk Profile.</li> <li>Arranging, coordinating, submitting Individual Risk Profile Reports (Bank), Consolidated Subsidiary Risk Profile, Integrated Risk Profile, ICAAP.</li> <li>Monitoring limits to LJK members of the Panin Group financial conglomerate.</li> <li>Monitoring Intra-group Financial Transaction Risk</li> <li>Preparing and updating Integrated Risk Management Guidelines and Procedures</li> <li>Managing data that is accurate, reliable and timely for reporting to Management.</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Market & Liquidity Risk           | <ol style="list-style-type: none"> <li>Memastikan akurasi nilai <i>mark to market</i> (valuasi) dan <i>mark to model</i>, hasil <i>backtesting</i> dari pengukuran VaR.</li> <li>Melakukan analisis, memberikan usulan rekomendasi dan melaksanakan fungsi pengendalian risiko pasar atas aktivitas <i>trading treasury</i> kepada unit bisnis dan manajemen.</li> <li>Melakukan pengelolaan risiko likuiditas Bank dengan menerapkan prinsip-prinsip pengelolaan risiko likuiditas serta menyusun alternatif strategi funding liabilitas dan pembiayaan aset Bank agar likuiditas Bank dikelola secara efisien dengan risiko yang terkendali.</li> <li>Penyusunan dan pengkinian Pedoman &amp; Prosedur Risiko Pasar &amp; Risiko Likuiditas.</li> <li>Melakukan <i>stress testing</i> Risiko Pasar &amp; Risiko Likuiditas untuk menguji ketahanan permodalan Bank.</li> </ol><br><ol style="list-style-type: none"> <li>Ensuring the accuracy of the mark to market value (valuation) and mark to model, the results of backtesting from VaR measurements.</li> <li>Conducting analysis, providing recommendations and conducting market risk control functions for treasury trading activities to the business and management units.</li> <li>Managing the Bank's liquidity risk by adopting the principles of liquidity risk management and devising alternative funding liability strategies and financing the Bank's assets so as to efficiently manage the Bank's liquidity under a controlled risk.</li> <li>Preparing and updating Market Risk &amp; Liquidity Guidelines &amp; Procedures.</li> <li>Conducting stress testing of Market Risk &amp; Liquidity Risk to test the Bank's capital resilience.</li> </ol> |
| Credit Risk                       | <ol style="list-style-type: none"> <li>Mengembangkan dan menyempurnakan metodologi, rating dengan menggunakan <i>Internal Credit Risk Rating</i> (ICRR) <i>tool</i>, &amp; opini debitur atas usulan kredit.</li> <li>Melakukan analisis, memberikan usulan rekomendasi dan melaksanakan fungsi pengendalian risiko kredit pada produk dan aktivitas baru kepada unit bisnis dan manajemen.</li> <li>Melakukan analisis terkait faktor eksternal yang berpotensi meningkatkan Risiko Kredit debitur maupun portfolio Bank secara keseluruhan.</li> <li>Melakukan <i>stress testing</i> Risiko Kredit untuk menguji ketahanan permodalan Bank.</li> <li>Penyusunan dan pengkinian pedoman &amp; prosedur risiko kredit.</li> </ol><br><ol style="list-style-type: none"> <li>Developing and refining methodologies, ratings by utilizing the Internal Credit Risk Rating (ICRR) tool &amp; debtor opinions on credit proposals.</li> <li>Conducting analysis, providing recommendations and conducting credit risk control functions on new products and activities to the business and management units.</li> <li>Conducting analysis related to external factors potentially improving the Credit Risk of the debtor and the Bank's portfolio as a whole.</li> <li>Conducting stress testing of Credit Risk to test the Bank's capital security.</li> <li>Preparing and updating credit risk guidelines &amp; procedures.</li> </ol>                                                                                                                                                                                                                                                                                          |

### Sertifikasi Manajemen Risiko

Mengacu pada ketentuan Bank Indonesia No. 11/19/PBI/2009 tentang Sertifikasi Manajemen Risiko bagi Pengurus dan Pejabat Bank Umum, PaninBank telah melaksanakan program pengembangan SDM untuk mengikutsertakan seluruh karyawan yang wajib memenuhi Sertifikasi Manajemen Risiko yang diadakan oleh Lembaga Sertifikasi Profesi Perbankan dan Badan Sertifikasi Manajemen Risiko.

Bank secara berkelanjutan terus mengikutsertakan pengurus Bank serta karyawan yang terkait dengan pengelolaan risiko ke program-program Sertifikasi Manajemen Risiko sesuai persyaratan Bank Indonesia. Pada tahun 2019, sebanyak 168 peserta mengikuti program Sertifikasi Manajemen Risiko dengan tingkat kelulusan 95,2% atau setara dengan 160 peserta.

### Risk Management Certification

In accordance with Bank Indonesia's regulation No. 11/19/PBI/2009 concerning Risk Management Certification for Managers and Officers of Commercial Banks, the Company has implemented an HR development program to include all employees who are required to fulfill Risk Management Certifications held by Banking Professional Certification Institutions and Risk Management Certification Bodies.

The Bank includes bank managers and employees related to risk management in the Risk Management Certification program in accordance with Bank Indonesia's requirements. In 2019, as many as 168 employees participated in the Risk Management Certification program, with a graduation rate of 95.2% or equivalent to 160 people.

Bank juga memberikan seminar penyegaran (*refreshment*) bagi pemilik Sertifikat Manajemen Risiko yang masa berlaku sertifikatnya akan habis sesuai dengan peraturan Bank Indonesia. Pada Pasal 13 PBI No. 11/19/PBI/2009, yang mengatur mengenai program pemeliharaan (*refreshment*) Sertifikat SMR sebagai berikut:

- a. 1 (satu) kali dalam 4 (empat) tahun untuk tingkat 1
- b. 1 (satu) kali dalam 4 (empat) tahun untuk tingkat 2
- c. 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 3
- d. 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 4
- e. 1 (satu) kali dalam 2 (dua) tahun untuk tingkat 5

Selama tahun 2019, Bank telah melakukan *Refreshment* sebanyak 409 peserta dengan beragam topik, yaitu:

- a. *Strategic Risk Management*
- b. *Credit Risk Management & Operational Risk Management*
- c. *Credit Risk Management*

### Manajemen Risiko Terintegrasi

PaninBank telah menerapkan Manajemen Risiko Terintegrasi sebagai bentuk kepatuhan Bank terhadap regulator. Manajemen terintegrasi tersebut mengacu pada POJK No. 17/POJK.03/2014 tanggal 18 November 2014 dan SE OJK No. 14/SEOJK.03/2015 tanggal 25 Mei 2015 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan (KK).

Penerapan Manajemen Risiko Terintegrasi yang telah dilakukan oleh KK Panin mencakup:

- a. Pengawasan aktif Direksi dan Dewan Komisaris dari entitas utama terhadap KK Panin.
- b. Kecukupan Kebijakan, Prosedur, dan Penetapan Limit Manajemen Risiko Terintegrasi.
- c. Kecukupan Proses Identifikasi, Pengukuran, Pemantauan, dan Pengendalian Risiko secara Terintegrasi, serta Sistem Informasi Manajemen Risiko Terintegrasi.
- d. Sistem Pengendalian Internal yang menyeluruh terhadap Penerapan Manajemen Risiko Terintegrasi.

Dalam hal penerapan Manajemen Risiko Terintegrasi, PaninBank sebagai entitas utama telah:

- a. Memiliki Direktur yang membawahkan fungsi Manajemen Risiko Terintegrasi.
- b. Membentuk Komite Manajemen Risiko Terintegrasi.
- c. Menyesuaikan Struktur Organisasi Satuan Kerja Manajemen Risiko yang mencakup fungsi Manajemen Risiko Terintegrasi.
- d. Melaporkan entitas utama dan anggota Konglomerasi Keuangan Panin kepada OJK.
- e. Melakukan sosialisasi dan koordinasi dengan anggota Konglomerasi Keuangan Panin.
- f. Menyampaikan Laporan Profil Risiko Terintegrasi secara periodik.
- g. Menyampaikan Laporan Kecukupan Permodalan Terintegrasi secara periodik.

In addition, the Company gave a refreshment seminar for Risk Management Certificate holders whose validity period will expire according to Bank Indonesia's regulations. In Article 13 PBI No. 11/19/PBI/2009, which regulates the SMR Certificate refreshment program as follows:

- a. 1 (one) time in 4 (four) years for level 1
- b. 1 (one) time in 4 (four) years for level 2
- c. 1 (one) time in 2 (two) years for level 3
- d. 1 (one) time in 2 (two) years for level 4
- e. 1 (one) time in 2 (two) years for level 5

During 2019, the Bank has refreshed as many as 409 participants with a variety of topics, namely:

- a. Strategic Risk Management
- b. Credit Risk Management & Operational Risk Management
- c. Credit Risk Management

### Integrated Risk Management

PaninBank has implemented Integrated Risk Management as a form of the Bank's compliance with regulators. The integrated management refers to POJK No. 17/POJK.03/2014 dated November 18, 2014 and SE OJK No. 14/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

Implementation of Integrated Risk Management that has been carried out by KK Panin includes:

- a. Active supervision of the Board of Directors and Board of Commissioners of the Main Entity towards the Panin Group Financial Conglomerate;
- b. Adequacy of policies, procedures, and limits on Integrated Risk Management;
- c. Adequacy in the process of identification, measurement, monitoring, integrated risk control, and Integrated Risk Management information system;
- d. A comprehensive internal control system for the implementation of Integrated Risk Management.

In terms of implementing Integrated Risk Management, PaninBank as the main entity has conducted:

- a. Has a Director in charge of the Integrated Risk Management function.
- b. Establish an Integrated Risk Management Committee.
- c. Adjusting the Organizational Structure of the Risk Management Work Unit which includes the Integrated Risk Management function.
- d. Report the main entities and members of the Panin Financial Conglomerate to OJK.
- e. Socializing and coordinating with Panin Financial Conglomerate members.
- f. Submission of periodic Integrated Risk Profile Reports.
- g. Submission of periodic Integrated Capital Adequacy Reports.

Sejalan dengan fungsi Komite Manajemen Risiko Terintegrasi (KMRT), sepanjang tahun 2019, KMRT telah melakukan rapat secara berkala di antaranya membahas mengenai:

- Laporan Profil Risiko Terintegrasi
- Pengkajian ulang/*review* terhadap *range* terintegrasi di seluruh Risiko
- Limit Risiko Terintegrasi
- Isu-isu lainnya yang membutuhkan persetujuan dari KMRT.

### **Pengungkapan Eskposur Risiko dan Penerapan Manajemen Risiko**

Pada tahun 2019, Bank terpapar berbagai risiko dalam menjalankan kegiatan usahanya. Risiko-risiko yang dihadapi bank dan penerapan manajemen risiko dari masing-masing risiko dibahas satu per satu.

#### **Risiko Kredit**

Risiko kredit ialah risiko yang diakibatkan dari kegagalan debitur dan/atau pihak lain dalam memenuhi kewajibannya sesuai dengan kesepakatan. Eskposur risiko kredit pada Bank, utamanya muncul dari kegiatan perkreditan maupun aktivitas fungsional lainnya, seperti pembiayaan perdagangan (*trade finance*), *treasury* dan investasi. Peningkatan eskposur risiko juga bisa terjadi apabila adanya konsentrasi kredit pada wilayah geografis maupun karakteristik debitur tertentu.

#### **Upaya Pengelolaan Risiko**

Proses pengelolaan kredit PaninBank diawali dengan menentukan target pasar dan dilanjutkan dengan melakukan *risk assessment* dan *monitoring* atas pemberian kredit. Dalam menyalurkan kreditnya, PaninBank senantiasa mengedepankan prinsip kehati-hatian dengan menempatkan fungsi analisis kredit yang dilakukan oleh unit bisnis dan unit risiko kredit yang independen. PaninBank senantiasa berpedoman pada Kebijakan Perkreditan dalam mengelola risiko kredit secara *end-to-end*.

#### **Organisasi Manajemen Risiko Kredit**

PaninBank telah mengembangkan proses manajemen risiko kredit yang terstruktur guna mendukung prinsip perkreditan yang kokoh dengan kontrol internal yang kuat, yaitu sebagai berikut.

- Dewan Komisaris menyetujui rencana perkreditan Bank dan mengawasi pelaksanaannya, menyetujui Kebijakan Dasar Perkreditan Bank dan meminta penjelasan kepada Direksi jika dalam pelaksanaan pemberian kredit terdapat penyimpangan dari kebijakan yang telah ditetapkan.
- Direksi bertanggung jawab atas penyusunan rencana dan kebijakan perkreditan, memastikan kepatuhan Bank terhadap ketentuan perundang-undangan dan peraturan yang berlaku di bidang perkreditan dan kebijakan perkreditan, serta melaporkan kepada Dewan Komisaris mengenai hal-hal seperti pelaksanaan rencana perkreditan, penyimpangan dalam pelaksanaan pemberian kredit, perkembangan kualitas portofolio kredit dan kredit dalam pengawasan khusus atau bermasalah.

In line with the function of the Integrated Risk Management Committee (KMRT), throughout 2019, the KMRT held regular meetings including discussing:

- Integrated Risk Profile Report
- A review of the integrated range across all Risks
- Integrated Risk Limit
- Other issues that require approval from the KMRT.

### **Disclosure of Risk Exposures and Application of Risk Management**

In 2019, the Bank is exposed to various risks in carrying out its business activities. The risks faced by banks and the application of risk management from each risk are discussed one by one.

#### **Credit Risk**

Credit risk is a risk due to the failure of the debtor and/or other parties to fulfill their obligations in accordance with the agreement. Credit risk exposure in the Company mainly arises from credit activities and other functional activities, such as trade finance, treasury, and investment. Credit risk exposure can also increase due to the concentration of credit in the geographical area and the characteristics of certain debtors.

#### **Risk Management Efforts**

PaninBank credit management process begins with determining the target market and continues with conducting a risk assessment and monitoring of lending. In its credit channeling, PaninBank at all times upholds the prudent principle by positioning its credit analysis to be conducted by an independent business unit and credit risk unit. PaninBank at all times refers to Credit Policy in managing its credit risk end-to-end.

#### **Credit Risk Management Organization**

PaninBank has developed a structured credit risk management process to support solid credit principles with strong internal controls, as follows.

- The Board of Commissioners approves the Bank's credit plan and oversees its implementation, approves the Bank's Basic Credit Policy and requests an explanation from the Board of Directors should there be any exceptions from the stipulated policies in the provision of credit.
- The Board of Directors is responsible for preparing credit plans and policies, ensuring the Bank's compliance with applicable laws and regulations in the area of credit and credit policy, and reporting to the Board of Commissioners on matters such as the implementation of credit plans, deviations in the implementation of credit disbursements, developments in the quality of credit and credit portfolios under special mention or non-performing loans.

- c. Chief Risk Officer, yang merupakan salah satu Direktur PaninBank dan bertanggung jawab atas manajemen risiko kredit, pasar, operasional dan risiko lainnya di dalam organisasi Bank. (Saat ini di bawah Direktur Kepatuhan dan Manajemen Risiko).
- d. Unit kerja yang melaksanakan fungsi-fungsi yang terkait dengan Manajemen Risiko Kredit (Unit Bisnis Perkreditan dan Unit Analisa Risiko Kredit), merupakan *risk owner* yang bertanggung jawab terhadap pengelolaan risiko kredit.

Selain itu, Bank juga memiliki komite-komite yang didedikasikan untuk membantu Direksi dalam proses perkreditan, yaitu:

- a. Komite Kredit yang memiliki fungsi pokok untuk memberikan pengarahan apabila perlu dilakukan analisis kredit yang lebih mendalam dan komprehensif, memberikan keputusan atau rekomendasi atas rancangan keputusan kredit yang terkait dengan debitur besar, industri yang spesifik atau atas permintaan khusus Direksi serta melakukan koordinasi dengan *Assets and Liabilities Committee* (ALCO) dalam hal aspek pendanaan kredit dan penyesuaian suku bunga kredit korporasi.
- b. Komite Manajemen Risiko, yang mana fungsi pokoknya adalah untuk menyusun kebijakan, strategi dan pedoman penerapan manajemen risiko, menetapkan hal-hal yang terkait dengan keputusan bisnis yang bersifat *irregularities*, dan menyempurnakan pelaksanaan manajemen risiko berdasarkan hasil evaluasi pelaksanaan proses dan sistem manajemen risiko yang efektif.

### Strategi Manajemen Risiko Kredit

PaninBank telah merumuskan strategi manajemen risiko sesuai strategi bisnis secara keseluruhan dengan memperhatikan *risk appetite* dan *risk tolerance*. Strategi manajemen risiko disusun untuk memastikan bahwa eksposur risiko PaninBank dikelola secara terkendali sesuai dengan kebijakan kredit, prosedur internal Bank, peraturan dan perundang-undangan, serta ketentuan lain yang berlaku.

Strategi Manajemen Risiko yang terstruktur disusun berdasarkan prinsip-prinsip umum sebagai berikut:

- a. Strategi manajemen risiko harus berorientasi jangka panjang untuk memastikan kelangsungan usaha PaninBank dengan mempertimbangkan kondisi/siklus ekonomi.
- b. Strategi manajemen risiko secara komprehensif harus dapat mengendalikan dan mengelola risiko PaninBank dan Entitas Anak.
- c. Posisi permodalan yang diharapkan harus dijaga dan sumber daya yang memadai perlu dialokasikan untuk mendukung penerapan manajemen risiko.

- c. The Chief Risk Officer, who is one of the PaninBank Directors, is responsible for credit, market, operational and other risk management matters within the Bank's organization. (Currently under the Director of Compliance and Risk Management).
- d. Business units that performs the functions related to Credit Risk Management (Credit Business Unit and Credit Risk Analysis Unit), serve as the risk owners who are responsible for managing credit risk.

In addition, the Bank also maintains its committees dedicated to assisting the Directors in the credit process, namely:

- a. The Credit Committee, whose main function is to provide guidance if a more in-depth and comprehensive credit analysis is deemed necessary, to make decisions or provide recommendations on credit decision drafts related to large debtors, specific industries or at the request of the Board of Directors, and to coordinate with the Assets and Liabilities Committee (ALCO) in terms of credit financing and adjustments to corporate lending rates.
- b. The Risk Management Committee, whose main function is to develop policies, strategies and guidelines for implementing risk management, to determine matters related to business decision irregularities, and to improve the implementation of risk management based on the evaluation results of effective risk management processes and systems.

### Credit Risk Management Strategy

PaninBank has formulated a risk management strategy in accordance with the overall business strategy by taking into account its risk appetite and risk tolerance. The risk management strategy is devised to ensure that PaninBank's risk exposures are managed in a controlled manner in accordance with credit policies, internal Bank procedures, rules and regulations, and other applicable regulations.

The structured Risk Management Strategy is based on the following general principles:

- a. The risk management strategy must be long-term oriented to ensure PaninBank's business sustainability by considering economic conditions/cycles.
- b. A comprehensive risk management strategy must be able to control and manage the risks of PaninBank and its Subsidiaries.
- c. The expected capital position must be maintained and adequate resources need to be allocated to support the implementation of risk management.

Penyusunan Strategi Manajemen Risiko juga mempertimbangkan faktor-faktor berikut:

- Perkembangan ekonomi dan bisnis serta dampak yang mungkin terjadi akibat risiko yang dihadapi oleh PaninBank.
- Struktur organisasi PaninBank termasuk kecukupan sumber daya manusia dan infrastruktur pendukung.
- Kondisi keuangan PaninBank termasuk kemampuan untuk menghasilkan laba dan kemampuan PaninBank mengelola risiko yang timbul sebagai akibat perubahan faktor eksternal dan faktor internal.
- Komposisi serta diversifikasi portofolio PaninBank.

#### **Kebijakan Pengelolaan Risiko Konsentrasi Kredit**

Manajemen Portofolio melakukan pengelolaan risiko konsentrasi kredit dengan menentukan limit antara lain untuk sektor industri, valuta asing, jenis fasilitas kredit tertentu serta eksposur perseorangan dan grup usaha. Seiring dengan perkembangan *rating database*, teknologi, sumber daya manusia, tingkat kompleksitas Bank, pasar serta regulasi yang ada, manajemen portofolio Bank secara aktif berfungsi untuk mengoptimalkan alokasi modal Bank pada suatu tingkat risiko/*risk appetite* dan *risk tolerance* yang dapat diterima Bank.

#### **Pengukuran dan Pengendalian Risiko Kredit**

Bank mengukur risiko kredit dengan menggunakan metode standar sesuai dengan Surat Edaran OJK No. 42/SEOJK.03/2016 tentang Pedoman Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit dengan Menggunakan Pendekatan Standar, yang mensyaratkan seluruh bank harus melakukan perhitungan ATMR untuk risiko kredit dengan menggunakan Pendekatan Standar. Untuk keperluan internal, Bank menggunakan pengukuran berdasarkan internal rating yang digunakan sebagai alat bantu dalam proses pengambilan keputusan kredit.

Pengendalian risiko kredit dilakukan melalui penetapan sistem penilaian (*internal credit review*) yang independen untuk penerapan proses manajemen risiko kredit secara efektif yang meliputi:

- Evaluasi proses administrasi perkreditan.
- Penilaian terhadap akurasi penerapan *internal risk rating* atau penggunaan alat pemantauan lainnya.
- Efektivitas pelaksanaan unit kerja dan petugas Bank yang melakukan pemantauan kualitas kredit individual.

Kemudian, Bank juga menerapkan sistem deteksi secara dini adanya kredit bermasalah atau diduga akan menjadi bermasalah dan melakukan upaya penanganan secara dini dan sesegera mungkin guna meminimalisasi dampak kredit bermasalah terhadap keseluruhan portofolio.

The preparation of the Risk Management Strategy also considers the following factors:

- Economic and business developments and the impact that may occur due to the risks encountered by PaninBank.
- PaninBank's organizational structure includes the adequacy of human resources and supporting infrastructure.
- PaninBank's financial condition includes the ability to generate profits and PaninBank's ability to manage the risks arising from changes in external and internal factors.
- PaninBank's portfolio composition and diversification.

#### **Credit Concentration Risk Management Policy**

Portfolio Management manages credit concentration risk by determining limits for, among others, the industrial sector, foreign exchange, certain types of credit facilities as well as personal and business group exposures. Along with the development of rating database, technology, human resources, the level of complexity of the Bank, the market and existing regulations, the Bank's portfolio management is actively functioning to optimize the Bank's capital allocation at an acceptable risk appetite and risk tolerance level.

#### **Credit Risk Assessment and Control**

The Bank measures credit risk by adopting the standard method in accordance with OJK Circular Letter No.42/SEOJK.03/2016 concerning Guidelines for Calculation of Risk Weighted Assets for Credit Risk by Utilizing the Standard Approach, which requires all banks to perform RWA calculations for credit risk by adopting the Standard Approach. For internal purpose, the Bank adopts measurements based on the internal rating as a tool in the credit decision-making process.

Credit risk control is conducted by establishing an independent internal credit review system for the effective implementation of the credit risk management process which includes:

- Evaluation of the credit administration process.
- Evaluation of the accuracy of the adoption of internal risk rating or the utilization of other monitoring tools.
- Effectiveness of the implementation of business units and Bank officers who monitor individual credit quality.

Subsequently, the Bank also implements an early detection system for non-performing or potentially non-performing loans and makes efforts to address them at early stage or at the earliest at its most possible extent in order to minimize the impact of non-performing loans on the overall portfolio.



### Tagihan yang Jatuh Tempo dan Tagihan yang Mengalami Penurunan Nilai/*Impairment*

Tagihan yang jatuh tempo merupakan seluruh tagihan yang telah jatuh tempo lebih dari 90 hari, baik atas pembayaran pokok dan/atau pembayaran bunga. Sedangkan tagihan yang mengalami penurunan nilai/*impairment* adalah aset keuangan yang memiliki nilai signifikan secara individual dan terdapat bukti obyektif bahwa penurunan nilai individual terjadi setelah pengakuan awal aset keuangan tersebut.

### Pendekatan yang Digunakan untuk Pembentukan CKPN

Cadangan Kerugian Penurunan Nilai adalah penyisihan yang dibentuk apabila nilai tercatat aset keuangan setelah penurunan nilai kurang dari nilai tercatat awal. Istilah CKPN dalam penerapan PSAK 50/55 disesuaikan menjadi *impairment*.

Evaluasi penurunan nilai dikelompokkan dalam dua jenis, yakni secara individual dan kolektif. Pendekatan perhitungan individual *impairment* merupakan selisih antara nilai tunai atas estimasi *cash flow* yang didiskonto berdasarkan suku bunga efektif (*Effective Interest Rate* – EIR) dengan *amortized cost* pada saat terjadi *impairment*.

Sementara itu, pendekatan perhitungan *collective impairment* secara statistik menggunakan parameter *Probability of Default* (PD), yaitu tingkat kemungkinan kegagalan debitur memenuhi kewajiban, yang diukur berdasarkan pendekatan *Migration Analysis* dan *Roll Rates*. Kemudian, *Loss Given Default* (LGD), yaitu tingkat kerugian yang diakibatkan dari kegagalan debitur memenuhi kewajibannya. Untuk mendapatkan persentase LGD yang wajar, maka diperlukan analisis data historis.

### Penerapan Pengukuran Risiko Kredit dengan Pendekatan Standar

Dalam melakukan perhitungan Aktiva Tertimbang Menurut Risiko (ATMR) risiko kredit, Bank mengacu kepada Surat Edaran OJK No. 42/SEOJK.03/2016 tentang Pedoman Perhitungan Aset Tertimbang Menurut Risiko untuk Risiko Kredit dengan Menggunakan Pendekatan Standar, Surat Edaran OJK No. 48/SEOJK.03/2017 dan Surat Edaran OJK No. 11/SEOJK.03/2018.

Perhitungan ATMR untuk Risiko Kredit dengan menggunakan Pendekatan Standar Basel II mengacu pada hasil peringkat yang diterbitkan oleh lembaga pemeringkat yang diakui OJK sebagaimana diatur dalam Surat Edaran OJK No. 37/SEOJK.03/2016 tentang Lembaga Pemeringkat dan Peringkat yang diakui OJK.

Tujuan penggunaan peringkat dalam perhitungan ATMR risiko kredit hanya ditujukan untuk jenis tagihan kepada pemerintah negara lain, entitas sektor publik, bank pembangunan multilateral dan lembaga internasional tertentu, bank dan korporasi.

### Payables Due and Impairment

Payables that are due represent the payables maturing or due for more than 90 days, both for principal and/or interest payments. Whereas claims that have been impaired represent the financial assets with significant value at individual level and with objective evidence that an individual impairment occurs after the initial recognition of such financial assets.

### Establishment of Reserves for Impairment Losses

Allowance for impairment losses represents the provision that is established if the carrying value of financial assets after impairment is less than the initial carrying amount. The term of CKPN in adopting PSAK 50/55 has been adjusted as impairment.

The evaluation of impairment is categorized into two types, which are individually and collectively. The approach to calculating individual impairment is by finding the difference between the cash value of the estimated discounted cash flow based on the effective interest rate (EIR) under the amortized cost during such impairment.

Meanwhile, the statistical calculation of collective impairment approach adopts the Probability of Default (PD), which is the probability of the debtor's failure to meet liabilities, as measured by the Migration Analysis and Roll Rates approach. Further, Loss Given Default (LGD) is the level of loss resulting from the failure of the debtor to meet his/her liabilities. To achieve a reasonable percentage of LGD, historical data analysis is required.

### Implementation of Credit Risk Assessment under Standard Approach

In calculating Credit Risk Weighted Assets (RWA) for credit risk, the Bank refers to OJK Circular Letter No.42/SEOJK.03/2016 concerning Guidelines for Calculation of Risk Weighted Assets for Credit Risk by Adopting the Standard Approach, OJK Circular Letter No.48/SEOJK.03/2017 and OJK Circular Letter No.11/SEOJK.03/2018.

RWA calculation for Credit Risk using Basel II Standard Approach refers to the ranking results issued by rating agencies recognized by the OJK as stipulated in OJK Circular Letter No. 37/SEOJK.03/2016 concerning Rating Agencies and Ratings recognized by OJK.

The purpose of adopting ratings in the calculation of RWA credit risk is only intended for payables to other governments, public sector entities, multilateral development banks and certain international institutions, banks and corporations.

*Counterparty Credit Risk* timbul dari jenis transaksi derivatif *Over the Counter* (OTC) dan transaksi repo/reverse repo baik atas posisi *trading book* maupun *banking book*. Perhitungan Risiko Kredit dalam rangka perhitungan KPMM untuk eksposur yang menimbulkan risiko kredit akibat kegagalan pihak lawan (*counterparty credit risk*) adalah dengan menggunakan Pendekatan Standar.

Adapun penentuan *credit limit* terkait *counterparty credit risk* disesuaikan dengan kebutuhan counterparty dan tingkat risiko yang akan diambil (*risk appetite*) Bank serta ketentuan yang ada antara lain Peraturan Bank Indonesia No. 8/13/PBI/2006 tentang Batas Maksimum Pemberian Kredit.

### Mitigasi Risiko Kredit

Agunan solid dalam bentuk uang tunai atau tanah dan bangunan merupakan jenis agunan utama yang diterima untuk mitigasi risiko kredit. Jenis agunan tersebut memiliki nilai likuiditas relatif tinggi dan/atau keberadaannya tetap atau tidak berpindah-pindah tempat sehingga dapat dicairkan pada saat pinjaman debitur/grup debitur masuk dalam kategori bermasalah secara efektif.

Penilai independen akan melakukan penilaian agunan. Namun, jika di lokasi agunan tersebut tidak terdapat penilai independen, maka akan dilakukan oleh staf penilai internal yang tidak terlibat dalam proses pemberian kredit. Dalam rangka mengontrol fisik agunan yang dijaminan oleh debitur ke PaninBank, maka Bank melakukan peninjauan agunan secara berkala.

Pihak-pihak utama pemberi jaminan/garansi dianalisis pada saat pengolahan kredit. Keputusan kelayakan pemberian kredit tersebut menimbang *Four Eyes Principle*, yang mana keputusan kredit ditentukan oleh dua pihak independen yaitu sisi pengembangan bisnis dan sisi analisis risiko kredit.

Fokus penggunaan teknik mitigasi kredit ialah pada agunan yang termasuk dalam jenis agunan utama. Untuk memitigasi risiko kredit yang mungkin terjadi, Bank melakukan diversifikasi terhadap portofolio kredit PaninBank, baik secara kategori kredit maupun industri/sektor ekonomi.

### Risiko Pasar

Risiko pasar adalah risiko pada posisi neraca dan rekening administratif, termasuk transaksi derivatif akibat perubahan secara keseluruhan dari kondisi pasar. Perubahan harga *option* juga masuk ke dalam risiko pasar.

### Upaya Pengelolaan Risiko

Pengelolaan risiko pasar dilakukan oleh unit kerja yang independen dengan menerapkan prinsip segregation of duties yaitu pemisahan fungsi dan tanggung jawab yang terdiri dari front office, middle office, dan back office. Organisasi Manajemen Risiko Pasar terdiri dari dua bagian, yaitu Manajemen Risiko Pasar – Trading Book dan Manajemen Risiko Pasar – Banking Book.

Counterparty Credit Risk arises from Over the Counter (OTC) derivative transactions and repo/reverse repo transactions for both trading book and banking book positions. Credit Risk Calculation for the purpose of calculating KPMM for exposures posing credit risk due to counterparty credit risk is using the Standard Approach.

The decision of credit limits related to counterparty credit risk is adjusted to the needs of counterparties and the risk appetite of the Bank as well as prevailing regulations including Bank Indonesia Regulation No. 8/13/PBI/2006 concerning the Legal Lending Limit.

### Credit Risk Mitigation

Solid collateral in the form of cash or land and buildings represents the main type of collateral accepted to mitigate credit risk. Such type of collateral has a relatively high liquidity value and/or fixed or stable position so that such collateral can be disbursed when the debtor/group debtor loans effectively fall into the category of non-performing loans.

Independent appraisers will perform the collateral valuation. However, should there be no independent appraiser at the location of such collateral, then the internal appraisal staff who is not involved in the loan granting process will perform the valuation. In order to physically control the collateral guaranteed by the debtor to PaninBank, the Bank conducts periodic collateral reviews.

The main parties providing the collaterals are analyzed during the credit processing. The credit feasibility decision considers the Four Eyes Principle, whereby credit decisions are determined by two independent parties, namely the business development and the credit risk analysis.

The focus of credit mitigation techniques is on the collateral categorized as the main collateral type. To mitigate potential credit risks, the Bank diversifies its loan portfolio, both in the credit category and industry/economic sectors.

### Market Risk

Market risk is the risk on the balance sheet and administrative accounts, including derivative transactions due to overall changes in market conditions. Changes in option prices are also categorized under market risk.

### Risk Management Efforts

Market risk management is conducted by an independent business unit by adopting the principle of segregation of duties, namely the separation of functions and responsibilities consisting of the front office, middle office and back office. Market Risk Management Organization consists of two parts, namely Market Risk Management - Trading Book and Market Risk Management - Banking Book.

Kerangka kerja dan tata kelola manajemen risiko pasar di PaninBank menganut prinsip Pendekatan Pertahanan Tiga Lapis (*three lines of defense*) yang terdiri dari:

1. Dewan Komisaris yang menjalankan fungsi pengawasan risiko pasar (*risk oversight*) melalui Komite Pemantau Risiko, Komite Tata Kelola Terintegrasi, dan Komite Audit.
2. Direksi yang menjalankan fungsi kebijakan risiko melalui Executive Committee terkait manajemen risiko pasar yaitu Assets & Liabilities Committee dan Risk Management Committee.
3. Satuan Kerja Manajemen Risiko bersama unit bisnis dan unit kerja kepatuhan yang melakukan fungsi identifikasi risiko, pengukuran risiko, pemantauan risiko, dan pengendalian risiko.

Risiko pasar *trading book* merupakan sebuah risiko yang muncul dari potensi kerugian akibat aktivitas *trading book*, antara lain perubahan suku bunga dan nilai tukar (termasuk *derivative instrument*). Sedangkan Risiko pasar *banking book* merupakan risiko yang muncul karena terjadi perubahan suku bunga dan nilai tukar atas aktivitas *banking book* yang dapat berpengaruh pada profitabilitas PaninBank (*earning perspective*) dan nilai ekonomis modal PaninBank (*economic value perspective*).

Pengelolaan risiko pasar banking book PaninBank dilakukan dengan mengoptimalkan struktur neraca agar mendapatkan imbal hasil yang maksimal sesuai dengan tingkat risiko yang dapat diterima. Selain itu juga dengan menetapkan limit yang mengacu pada ketentuan internal dan ketentuan perundang-undangan yang berlaku yang dimonitor tiap minggu dan bulan oleh unit kerja terkait.

### Organisasi Manajemen Risiko Pasar

Dewan Komisaris dan Direksi bertanggung jawab untuk memastikan bahwa penerapan manajemen risiko terhadap nilai tukar dan suku bunga telah sesuai dengan tujuan strategis, skala, karakteristik bisnis dan profil risiko nilai tukar dan suku bunga Bank, termasuk memastikan integrasi penerapan manajemen risiko nilai tukar dan suku bunga dengan risiko-risiko lainnya yang dapat berdampak pada posisi risiko Bank.

Pengelolaan risiko akibat dari pergerakan yang berlawanan dari faktor pasar yaitu suku bunga dan nilai tukar (termasuk *derivative instrument*) merupakan cakupan Manajemen Risiko Pasar. Dalam rangka penerapan manajemen risiko pasar yang efektif, Bank menyusun tugas dan tanggung jawab yang disesuaikan dengan tujuan dan kebijakan usaha, kompleksitas serta kemampuan Bank. Manajemen risiko pasar dilakukan dengan menerapkan pemisahan fungsi dan tanggung jawab secara independen atas transaksi perdagangan *treasury* yang terdiri dari *front office* (*treasury*), *middle office* dan *back office* (*settlement and control unit*).

Market risk management framework and governance at PaninBank adhere to the principle of the Three Lines of Defense Approach which consists of the following:

1. The Board of Commissioners conducts the risk oversight function through the Risk Monitoring Committee, the Integrated Governance Committee and the Audit Committee.
2. The Board of Directors performs the risk policy function through the Executive Committee related to market risk management including the Assets & Liabilities Committee and Risk Management Committee.
3. The Risk Management Business Unit with Compliance business unit performs the functions of risk identification, risk measurement, risk monitoring and risk control.

Trading book market risk represents the risk arising from potential losses due to trading book activities, including changes in interest rates and forex rates (including derivative instruments). While banking book market risk represents the risk that arises due to changes in interest rates and forex rates on banking book activities potentially affecting PaninBank's earning perspective and PaninBank's economic value perspective.

PaninBank's banking book market risk management is performed by optimizing the balance sheet in order to generate maximum returns in accordance with an acceptable level of risk. In addition, the Bank also sets the limits that refer to internal policies and prevailing legal requirements that are monitored on a weekly and monthly basis by the relevant business units.

### Market Risk Management Organization

The Board of Commissioners and Directors are responsible for ensuring that the adoption of risk management on the forex rates and interest rates is in accordance with the strategic objectives, scale, business characteristics and risk profile of the forex rates and interest rates of the Bank, including ensuring the integration of the implementation of forex rate and interest rate risk management with other risks that may affect the Bank's risk position.

Risk management resulting from adverse movements of market factors, namely interest rates and forex rates (including derivative instruments) is within the scope of Market Risk Management. In order to implement effective market risk management, the Bank prepares tasks and responsibilities that are tailored to the Bank's objectives and business policies, complexity and ability. Market risk management is conducted by implementing independent segregation of functions and responsibilities on treasury trading transactions comprising front office (*treasury*), middle office and back office (*settlement and control unit*).

### Manajemen Portofolio *Trading* dan *Banking Book*

Pelaksanaan pengelolaan risiko pasar atas aktivitas *trading treasury* secara lebih efektif dan efisien serta mendukung bisnis PaninBank di tahun 2019, maka Bank melakukan pemantauan terhadap limit-limit *treasury* serta melakukan kaji ulang secara berkala. Limit-limit *trading treasury* yang telah ditetapkan oleh manajemen antara lain *exposure limit*, *stop loss limit*, *cut loss limit*, *VaR limit* dan *PV01 limit*.

Dalam menunjang bisnis Bank, Bank juga telah memiliki sistem yaitu *Guava System* yang terintegrasi antara *front office*, *middle office* dan *back office* sehingga semakin optimal dalam pengukuran dan pemantauan limit *treasury* secara rutin dan berkala melalui sistem tersebut.

### Pengukuran Risiko Pasar

Dalam rangka memastikan kemampuan bank untuk mengantisipasi risiko suku bunga dan nilai tukar maka Bank diwajibkan untuk memenuhi Kewajiban Penyediaan Modal Minimum (KPMM) yang ditentukan oleh regulator, maka bank secara berkala melakukan perhitungan Aset Tertimbang Menurut Risiko (ATMR) dengan menggunakan pendekatan standar. Bank memperhitungkan risiko pasar dari dua eksposur yang terkait suku bunga dan eksposur valuta asing (nilai tukar).

Proses pemantauan dan pengukuran risiko pasar dilakukan secara rutin dan berkala baik harian, mingguan maupun bulanan. Dalam pengukuran risiko pasar, Bank telah menghitung *Value at Risk* dengan menggunakan metode *Exponential Weight Moving Average (EWMA)*, *historical* dan *montecarlo*. Selain itu Bank memantau potensi kerugian eksposur pada aktivitas *trading* dengan melakukan *Mark to Market* secara harian oleh unit independen yaitu Biro Manajemen Risiko.

### Interest Rate Risk in Banking Book (IRRBB)

Mengacu pada Surat Edaran Otoritas Jasa Keuangan Nomor 12/SEOJK.03/2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam Banking Book (*Interest Rate Risk in Banking Book*) Bagi Bank Umum, Bank melakukan manajemen risiko untuk *Interest Rate Risk in Banking Book* (IRRBB). Manajemen risiko itu diterapkan oleh Bank pada tingkat entitas maupun pada tingkat konsolidasi dengan memperhatikan tujuan, kebijakan, ukuran dan kompleksitas bisnis Bank.

Penerapan manajemen IRRBB Bank bertujuan untuk mengukur, memantau, dan mengendalikan risiko pergerakan suku bunga yang berdampak terhadap nilai ekonomis (*Economic Value of Equity/EVE*) maupun pendapatan bunga bersih (*Net Interest Income/NII*). Pengukuran eksposur IRRBB, baik pada saat ini maupun masa depan meliputi aset, liabilitas, dan transaksi rekening administratif yang sensitif terhadap perubahan suku bunga.

### Trading and Banking Book Portfolio Management

To conduct more effective and efficient market risk management for treasury trading activities and to support PaninBank's business in 2019, the Bank will monitor treasury limits and conduct periodic reviews. Treasury trading limits set by management include exposure limit, stop loss limit, cut loss limit, VaR limit and PV01 limit.

In supporting the Bank's business, the Bank also maintains a system, namely the *Guava System* which is integrated between the front office, middle office and back office so as to measure and monitor treasury limits regularly and periodically through the system in a more optimal manner.

### Market Risk Assessment

In order to ensure the Bank's ability to anticipate interest rate and exchange rate risks, Banks are required to fulfill the Minimum Capital Adequacy Requirement (KPMM) determined by the regulator; accordingly, the Bank periodically calculates its Risk Weighted Assets (ATMR) using a standardized approach. The Bank calculates market risks from two exposures related to interest rates and foreign exchange exposures (exchange rates).

The process of monitoring and measuring market risk is conducted regularly and periodically on a daily, weekly and monthly basis. In measuring market risk, the Bank has calculated *Value at Risk* using the *Exponential Weight Moving Average (EWMA)*, *historical* and *montecarlo* methods. In addition, the Bank monitors potential loss of exposure to trading activities by conducting *Mark to Market* on a daily basis by an independent unit, which is with the Risk Management Bureau.

### Interest Rate Risk in Banking Book (IRRBB)

By referring to the Financial Services Authority Circular Letter No. 12/SEOJK.03/2018 concerning Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in Banking Book (*Interest Rate Risk in Banking Book*) for Commercial Banks, the Bank conducts risk management for Interest Rate Risk in Banking Book (IRRBB). Risk management is implemented by the Bank at the entity level and at the consolidation level by taking into account the objectives, policies, size and complexity of the Bank's business.

The implementation of the Bank's IRRBB management aims to measure, monitor, and control the risk of interest rate movements that have an impact on economic value (*Economic Value of Equity/EVE*) and net interest income (NII). Measurement of current and future IRRBB exposures includes assets, liabilities and administrative account transactions that are sensitive to changes in interest rates.



Strategi Bank terkait IRRBB adalah mengambil posisi *long/positive gap* antara *Rate Sensitive Assets* (RSA) dengan *Rate Sensitive Liabilities* (RSL) dengan profil perubahan suku bunga jangka pendek. Hal tersebut memungkinkan Bank untuk mengambil langkah yang cepat untuk mengantisipasi perubahan suku bunga baik pada saat suku bunga naik maupun turun. Selain itu Bank menyusun strategi IRRBB sejalan dengan strategi bisnis dengan *memperhatikan risk appetite* dan *risk tolerance*.

Dalam hal pengendalian IRRBB, manajemen Bank akan mengambil langkah-langkah pencegahan terhadap kemungkinan terjadinya kerugian IRRBB yang lebih besar, pengendalian terhadap laba rugi serta kepatuhan terhadap ketentuan. Satuan Kerja Manajemen Risiko terkait IRRBB adalah Departement *Market & Liquidity Risk Management* di bawah Direktorat Risk Management & Compliance yang melakukan pemantauan termasuk pelaporan IRRBB.

ALCO adalah komite yang bertanggung jawab untuk pengelolaan IRRBB termasuk menetapkan kebijakan & limit. Strategi IRRBB sejalan dengan strategi bisnis dan konsisten dengan *risk appetite* dan *risk tolerance bank* secara keseluruhan (*bankwide*). Perhitungan IRRBB dilakukan secara triwulanan sesuai dengan pelaporan Profil Risiko Bank. *Sensitivitas* Bank terhadap IRRBB diukur menggunakan  $\Delta EVE/Modal$  Tier 1,  $\Delta NII/NII$  proyeksi dan *Repricing Profile Gap* dengan berbagai skenario *shock* perubahan suku bunga.

### Risiko Operasional

Potensi kerugian yang diakibatkan oleh ketidakcukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau kejadian eksternal yang mempengaruhi kegiatan usaha, baik secara finansial maupun non finansial disebut dengan Risiko Operasional.

### Upaya Pengelolaan Risiko

Risiko operasional dapat memicu timbulnya risiko-risiko lain seperti Risiko Reputasi, Risiko Strategik, Risiko Hukum, Risiko Pasar, Risiko Kredit, Risiko Kepatuhan dan Risiko Likuiditas. Apabila Bank dapat mengelola Risiko Operasional secara efektif dan konsisten maka potensi timbulnya risiko-risiko lain dapat diminimalisir.

Risiko Operasional secara PaninBank dalam menjalankan organisasi. Unit Kerja Pemilik Risiko sebagai *risk and control owner* memiliki tanggung jawab utama untuk memastikan proses manajemen risiko yang baik sehingga dapat meminimalisir potensi risiko.

Dalam penerapan manajemen risiko operasional, PaninBank menggunakan tools/perangkat manajemen risiko operasional meliputi:

1. *Risk and Control Self Assessment* (RCSA), sebuah register atas risiko dan kontrol utama, dengan hasil *assessment* atas risiko inheren dan *residual risk*.

The Bank's strategy related to IRRBB is to take a long/positive gap position between Rate Sensitive Assets (RSA) and Rate Sensitive Liabilities (RSL) with a profile of changes in short-term interest rates. This allows the Bank to take quick measures to anticipate changes in interest rates both during the rise or the decline of interest rates. In addition, the Bank develops an IRRBB strategy in line with the business strategy by taking into account risk appetite and risk tolerance.

In terms of IRRBB control, the Bank's management will take preventive measures against the possibility of greater IRRBB losses, control of profit and loss and compliance with regulations. The Risk Management Unit related to IRRBB is the Market & Liquidity Risk Management Department under the Directorate of Risk Management & Compliance which conducts monitoring including IRRBB reporting.

ALCO is the committee responsible for managing IRRBB including setting its policies & limits. The IRRBB strategy is in line with the business strategy and is consistent with the bank's overall risk appetite and risk tolerance. IRRBB calculations are conducted on a quarterly basis in accordance with the Bank's Risk Profile reporting. The sensitivity of the Bank to IRRBB is measured using  $\Delta EVE/Capital$  Tier 1,  $\Delta NII/NII$  projections and *Repricing Profile Gap* with various scenarios of shocking changes in interest rates.

### Operational Risk

Potential losses due to inadequate and/or malfunctioning of internal processes, human error, system failures or external events that affect business activities, both financially and non-financially, are referred to as Operational Risk.

### Risk Management Efforts

Operational risk can trigger other risks such as Reputation Risk, Strategic Risk, Legal Risk, Market Risk, Credit Risk, Compliance Risk and Liquidity Risk. If the Bank can manage Operational Risk effectively and consistently, other potentially arising risks can be minimized.

In managing the organization, the Unit Risk Owner as a risk and control owner has the main responsibility to ensure a good risk management process so as to minimize the potential risk.

In implementing operational risk management, PaninBank adopts operational risk management tools including:

1. Risk and Control Self Assessment (RCSA), a register of major risks and controls, with the results of an assessment of inherent and residual risk.



2. *Loss Event Database (LED)*, Sebuah database insiden risiko operasional dengan tujuan sebagai *lesson learned*, pemantauan tindak lanjut remediasi maupun perbaikan kedepannya, serta sebagai masukan atas perhitungan modal risiko operasional.
3. *Key Risk Indicator (KRI)*, indikator yang disusun sebagai bagian dari upaya memantau risiko-risiko yang ada secara risk based dengan tujuan agar tindak lanjut dapat segera diambil sebelum sebuah risiko benar-benar terjadi.
4. Pengelolaan *Near Miss* agar *risk owner* dan pihak terkait lebih *aware* atas insiden/kejadian kesalahan operasional supaya tidak terulang dan menimbulkan kerugian di masa datang

### Tata Kelola dan Organisasi Manajemen Risiko Operasional

Tata kelola Manajemen Risiko Operasional PaninBank mengedepankan prinsip-prinsip akuntabilitas (pembagian tugas dan tanggung jawab yang jelas), transparansi (keterbukaan informasi), kerangka kerja pengendalian risiko operasional yang memadai dan fleksibilitas dalam mendorong pertumbuhan bisnis yang sehat dengan kerangka kerja pengendalian risiko operasional yang *prudent*.

Agar penerapan manajemen risiko operasional berjalan efektif, PaninBank memastikan adanya pembagian tugas dan tanggung jawab yang jelas dalam pengelolaan risiko operasional, antara lain:

- a. Pengawasan penerapan manajemen risiko operasional ditingkat Dewan Komisaris dilakukan oleh Komite Pemantau Risiko (KPR), yang berfungsi untuk memantau dan memastikan bahwa penerapan manajemen risiko operasional berjalan dan baik sesuai ketetapan Direksi serta memberikan masukan kepada Dewan Komisaris terkait penerapan manajemen risiko operasional Bank
- b. Pengawasan manajemen risiko operasional ditingkat Direksi dilakukan oleh Komite Manajemen Risiko (KMR), Komite Pengarah Teknologi Informasi (KPTI) dan Komite Penerbitan Produk atau Aktivitas Baru, yang berfungsi untuk memberikan rekomendasi kepada Direktur utama terkait Kebijakan Manajemen Risiko Operasional dan Risk IT, Perbaikan/penyempurnaan manajemen risiko operasional dan Risk IT dan keputusan bisnis yang menyimpan dari prosedur normal serta pengembangan teknologi informasi.
- c. Satuan Kerja Manajemen Risiko yang independen dari *risk owner/risk taking unit* yang bertugas memantau dan mengkoordinasikan penerapan manajemen risiko operasional pada seluruh aktivitas operasional dan bisnis Bank secara efektif sesuai ketentuan Direksi.
- d. Koordinator Jenis Risiko yang terdiri dari divisi/ biro/group yang berfungsi untuk memberikan solusi atas permasalahan yang dihadapi *risk owner* dalam menerapkan manajemen risiko operasional

2. *Loss Event Database (LED)*, a database of operational risk incidents for the purpose of lessons learned, monitoring remediation follow-up and future improvements, as well as input for calculating operational risk capital.
3. *Key Risk Indicator (KRI)*, in which indicators are compiled as part of efforts to monitor existing risks on a risk-based basis aiming at making immediate follow-up before a risk actually arises.
4. *Near Miss management* so as to make risk owners and related parties more aware of operational errors/incidents to prevent them from recurring and incurring losses in the future

### Operational Risk Management Governance and Organization

PaninBank's Operational Risk Management governance promotes principles of accountability (clear segregation of tasks and responsibilities), transparency (information disclosure), an adequate operational risk control framework and flexibility in promoting healthy business growth with a prudent operational risk control framework.

So as to effectively implement operational risk management, PaninBank ensures clear segregation of duties and responsibilities in managing operational risk, including:

- a. Supervision of the implementation of operational risk management at the Board of Commissioners level is conducted by the Risk Monitoring Committee (KPR), whose function is to monitor and ensure that operational risk management has been well performed and in accordance with the Directors' recommendations and to provide input to the Board of Commissioners regarding the implementation of the Bank's operational risk management
- b. Operational risk management oversight at the Board of Directors level is conducted by the Risk Management Committee (KMR), the Information Technology Steering Committee (KPTI) and the New Product or Activity Publishing Committee, which serves to provide recommendations to the President Director regarding Operational Risk Management Policy and IT Risk, Repair/improvement on operational risk management and IT risk and business decisions deviating from normal procedures and the development of information technology.
- c. The Risk Management Unit is independent from the risk owner/risk taking unit whose task is to monitor and coordinate the implementation of operational risk management in all operational activities and the Bank's business effectively in accordance with the Directors' requirements.
- d. Risk Type Coordinator which consists of divisions/bureaus/groups whose function is to provide solutions to problems encountered by risk owners in implementing operational risk management

- e. Koordinator Risiko adalah pejabat/staf senior yang ditunjuk oleh kepala satuan kerja divisi/biro/group sebagai perpanjangan tangan dari Biro Manajemen Risiko dalam menerapkan manajemen risiko operasional dalam satuan kerjanya masing-masing.
- f. Satuan Kerja Bank (divisi/biro/group/cabang) baik sebagai Koordinator Jenis Risiko (KJR) maupun sebagai *risk owner/risk taking* unit yang bertanggung jawab mengelola risiko operasional yang terekspos dalam unit kerjanya, termasuk membuat rencana tindak lanjut perbaikan terhadap pengendalian risiko operasional yang masih kurang optimal/lemah.
- g. Satuan Kerja Audit Intern, bertugas untuk melakukan kaji ulang dalam pengelolaan risiko operasional dilakukan oleh *risk owner/risk taking* unit secara Independen.

### Proses Manajemen Risiko Operasional

Risiko operasional melekat dalam semua aktivitas fungsional perbankan sehari-hari, sehingga semua satuan kerja divisi/biro/group/cabang sebagai *risk taking unit/risk owner* bertanggung jawab mengelola risiko operasional yang terekspos dalam unit kerjanya sesuai kerangka kerja yang telah ditetapkan Direksi, di bawah koordinasi Satuan Kerja Manajemen Risiko.

*Risk owner* dengan dukungan Biro Manajemen risiko dan satuan kerja terkait lainnya melakukan proses manajemen risiko operasional secara berkesinambungan yang meliputi identifikasi, mengukur, memantau, mengendalikan dan batasan isu risiko operasional yang melekat pada aktivitas unit kerjanya.

PaninBank telah mengoperasikan sistem aplikasi *Operational Risk Assessor* (OPRA) berbasis website dan Aplikasi *Risk Base Bank Rating* (RBBR) berbasis *website* untuk mendukung proses manajemen risiko operasional, yaitu: proses identifikasi, pengukuran, pemantauan dan pengendalian serta MIS risiko operasional secara otomatis. Aplikasi OPRA saat ini sudah dioperasikan di semua Kantor PaninBank yang terdiri dari 21 divisi/biro/group di kantor pusat dan 551 kantor cabang (Kantor Cabang Utama (KCU), Kantor Cabang Pembantu (KCP), Kantor Kas (KK)).

### Metode Identifikasi Risiko

Metode identifikasi risiko operasional PaninBank diawali dari proses *mapping* risiko operasional dengan 7 (tujuh) aktivitas fungsional Bank (perkreditan, *treasury* & investasi, operasional & jasa, pembiayaan perdagangan & bank garansi, pendanaan & instrument utang, TSI & SIM atau pengelolaan SDM) dan semua satuan kerja divisi/biro/group/cabang untuk menentukan satuan kerja Bank yang terekspos risiko operasional yang akan berfungsi sebagai *risk taking unit/risk owner*.

- e. Risk Coordinator is a senior official/staff appointed by the head of the division/bureau/group unit as an extension of the Risk Management Bureau in implementing operational risk management in their respective business units.
- f. Bank Units (divisions/bureaus/groups/branches) both as a Risk Type Coordinator (KJR) and as a risk owner/risk taking unit responsible for managing operational risk exposures in their units, including preparing follow-up plans for improvement of operational risk control which is still less than optimal/weak.
- g. The Internal Audit Unit is assigned with the task of conducting an independent review of operational risk management by the risk owner/risk taking unit.

### Operational Risk Management Process

Operational risk is inherent in all day-to-day functional banking activities, consequently all divisions/bureaus/groups/branch units as risk taking units/risk owners are responsible for managing operational risk exposures in their units based on the framework required by the Directors, under coordination of the Risk Management Unit.

The risk owner, with the support of the Risk Management Bureau and other relevant units, conducts an ongoing operational risk management process that includes identifying, measuring, monitoring, controlling and limiting operational risk issues inherent in the business unit's activities.

PaninBank has operated a website-based Operational Risk Assessor (OPRA) application system and a website-based Risk Based Bank Rating (RBBR) application to support operational risk management processes, including: the process of identifying, measuring, monitoring and controlling as well as automatic operational risk MIS. The OPRA application is currently operating in all PaninBank Offices consisting of 21 divisions/bureaus/groups at the head office and 551 branch offices (Main Branch Offices (KCU), Sub-Branch Offices (KCP), Cash Offices (KK)).

### Risk Identification Method

PaninBank's operational risk identification method begins with the process of mapping operational risks with 7 (seven) Bank functional activities (credit, treasury & investment, operations & services, trade finance & bank guarantees, debt financing & instruments, TSI & SIM or HR management) and all divisions/bureaus/groups/branch units to determine the unit that is exposed to operational risk which will function as a risk taking unit/risk owner.

*Unit kerja/risk owner* dengan dukungan Biro Manajemen Risiko bertanggung jawab untuk melakukan identifikasi terhadap parameter, indikator dan isu risiko operasional yang melekat pada aktivitas fungsional di unit kerjanya dan berpotensi menimbulkan kerugian bagi Bank, termasuk yang melekat pada produk/aktivitas baru dan sistem informasi teknologi Bank.

Sumber data identifikasi risiko operasional dapat berasal dari ketentuan regulator, Kebijakan dan Prosedur Bank, *job description* dan sumber-sumber risiko lainnya termasuk data kecurangan (*fraud*) dan eksternal lainnya. Parameter/indikator/isu risiko yang telah diidentifikasi selanjutnya disusun dalam *risk register* risiko operasional.

### Penilaian Risiko Operasional

*Risk owner* dengan dukungan Biro Manajemen Risiko bertanggung jawab melakukan penilaian atau pengukuran risiko yang melekat (*inherent risk*) dan risiko sisa (*residual risk*) terhadap semua parameter risiko/indikator risiko/Isu risiko operasional dalam daftar/*risk register*. Cakupan penilaian risiko operasional meliputi:

- Jenis dampak risiko (*financial/non-financial*) dan tingkat dampaknya (*risk impact*),
- Jenis frekuensi kejadian risiko (rutin/non rutin) dan tingkat frekuensi kejadian risiko (*risk likelihood*) menggunakan skala kuantifikasi dampak dan skala kuantifikasi frekuensi.
- Tingkat risiko inheren komposit (*inherent risk composite*) yang terbagi ke dalam 5 (lima level), yaitu: *low risk*, *low to moderate risk*, *moderate risk*, *moderate to high risk* atau *high risk* menggunakan *risk map*.

Parameter/indikator/isu risiko operasional yang telah diukur, dikelompokkan berdasarkan tingkat risiko inheren kompositnya untuk proses mitigasi dan pengendalian sesuai *operational risk appetite/risk tolerance* yang ditetapkan Direksi.

### Mitigasi dan Pengendalian Risiko

Penetapan mitigasi risiko operasional, terkait dengan risiko tersebut dapat diterima (*risk accepted*), harus dihindari (*risk avoid*) atau harus dikendalikan (*risk residue atau risk transfer*) merupakan wewenang Direksi melalui penetapan *risk appetite/risk tolerance*.

Parameter/indikator/isu-isu risiko operasional immaterial atau dengan tingkat risiko inheren komposit berada pada kisaran *low risk-moderate to risk*/di bawah *risk appetite/risk tolerance* Bank dapat diterima Bank (*absorb/accepted*), sebaliknya yang material/tingkat risiko inheren kompositnya berada pada kisaran *moderate to high risk-high risk*/di atas *risk appetite/risk tolerance* Bank harus dikendalikan (*risk residue/risk transfer*) sejak dini.

The business unit/risk owner with the support of the Risk Management Bureau is responsible for identifying parameters, indicators and operational risk issues inherent in functional activities in its business unit and potentially harmful to the Bank, including those inherent in new products/activities and information technology systems.

Sources of operational risk identification data may arise from regulatory requirements, Bank Policies and Procedures, job descriptions and other sources of risk including fraud and other external data. Risk parameters/indicators/issues that have been identified are then arranged in an operational risk register.

### Operational Risk Assessment

Risk owner with the support of the Risk Management Bureau is responsible for assessing or measuring inherent risk and residual risk of all risk parameters/risk indicators/operational risk issues in the risk register. The scope of operational risk assessment includes:

- Type of risk impact (financial/non-financial) and the level of impact (risk impact),
- Types of frequency of risk events (routine/non-routine) and the level of frequency of risk events (risk likelihood) using the impact quantification scale and frequency quantification scale.
- The level of inherent risk composite is divided into 5 (five levels), namely: *low risk*, *low to moderate risk*, *moderate risk*, *moderate to high risk* or *high risk* using a risk map.

Operational risk parameters/indicators/issues that have been measured are categorized based on the level of inherent risk composite for the mitigation and control process in accordance with operational risk appetite/risk tolerance determined by the Directors.

### Risk Mitigation and Control

Decision regarding operational risk mitigation related to such risk such as the risk accepted, risk avoid or risk residue or risk transfer represents the authority of the Board of Directors through the decision of risk appetite/risk tolerance.

Parameters/indicators/issues of immaterial operational risk or those with the level of inherent risk composite are within the range of *low risk-moderate to risk*/below the Bank's risk appetite/risk tolerance (absorb/accepted), while those with the material risk level/level of inherent composite risk within the range of *moderate to high risk-high risk*/above risk appetite/risk tolerance of the Bank must be controlled at early stage (risk residue/risk transfer).

Untuk mengendalikan risiko operasional yang terekspos pada unit kerja Bank/*risk owner*, manajemen telah menetapkan kontrol risiko, baik berupa *hard control* maupun *soft control*. Berdasarkan sifat dan fungsinya kontrol risiko dibedakan menjadi 4 kategori, yaitu:

- Directive* (peraturan perbankan, kebijakan dan prosedur Bank)
- Preventive* (pencegahan)
- Corrective* (perbaikan/koreksi)
- Detective* (identifikasi/investigasi)

Isu risiko operasional yang telah dilengkapi dengan atribut-atribut risiko (*risk cause, loss event type, line of bisnis, product, dll*), diinput ke dalam database Aplikasi OPRA untuk proses pemantauan dan pelaporan risiko operasional. Jumlah database isu risiko operasional Bank yang harus dikendalikan oleh *risk owner* sebanyak 1.970 *risk issue*, terdiri dari 1.450 *risk issue* kantor pusat dan 520 *risk issue* kantor cabang serta jumlah kontrol risiko yang telah diregister 765 kontrol.

Pejabat atau karyawan Bank terkait (*risk owner*) bertanggungjawab untuk memastikan bahwa kontrol risiko yang telah ditetapkan oleh manajemen tersedia dalam kondisi baik dan dilaksanakan secara efektif dan efisien agar isu risiko operasional yang berpotensi menimbulkan kerugian bank dapat dihindari/tidak terjadi.

### Pemantauan Risiko Operasional

Pemantauan risiko operasional dimaksudkan untuk memastikan bahwa pejabat atau karyawan terkait (*risk owner*) telah melakukan pengendalian risiko operasional dengan baik dan tingkat risiko sisa (*residual risk*) berada pada kisaran yang dapat diterima Bank (*low risk-moderate risk*).

Proses pemantuan risiko operasional, Bank menggunakan system aplikasi *Operational Assessor (OPRA)* berbasis website, dengan cakupan pemantauan dan pelaporan sebagai berikut:

#### a. Risk & Control Self-Assessment (RCSA) regular dan risk IT

Pemantauan dengan RCSA dilakukan setiap enam bulanan (semesteran) untuk memprediksi tingkat risiko operasional enam bulan ke depan berdasarkan efektifitas kontrol dan data historis enam bulan terakhir.

RCSA merupakan proses evaluasi dan penilaian terhadap ketersediaan, kondisi dan pelaksanaan kontrol risiko (efektifitas kontrol) dalam menurunkan tingkat risiko inheren (*inherent risk*) menjadi tingkat risiko sisa (*residual risk*) yang dapat diterima Bank.

Jika kontrol risiko tidak tersedia/kondisi kontrol tidak baik/pelaksanaan kontrol tidak sesuai Buku Pedoman Operasi atau *best banking practice*, maka kontrol dinilai lemah *weak*/tidak efektif sehingga tingkat *residual risk*

To control operational risks exposed to the Bank's unit/*risk owner*, management has established risk controls, both in the form of hard controls and soft controls. Based on the nature and function of risk control, they can be divided into 4 categories, namely:

- Directive* (banking regulations, bank policies and procedures)
- Preventive*
- Corrective* (repair/correction)
- Detective* (identification/investigation)

Operational risk issues that have been equipped with risk attributes (*risk causes, loss event types, line of business, products, etc.*) are keyed-in into the OPRA Application database for the process of monitoring and reporting operational risks. The number of Bank operational risk issue database that must be controlled by risk owners includes 1,970 risk issues, consisting of 1,450 head office risk issues and 520 branch office risk issues as well as the number of risk controls that have been registered with 765 controls.

The Bank's official or employee (*risk owner*) is responsible for ensuring that risk control determined by management is available in good condition and is conducted effectively and efficiently so as to avoid any issues of operational risk that potentially incurs losses on the Bank.

### Operational Risk Oversight

Operational risk monitoring is intended to ensure that the officials or employees concerned (*risk owners*) have properly controlled operational risks and the level of residual risk is within the acceptable range of the Bank (*low risk-moderate risk*).

As for the operational risk monitoring process, the Bank utilizes a website-based Operational Assessor (OPRA) application system, with the following monitoring and reporting scopes:

#### a. Regular Risk & Control Self-Assessment (RCSA) and IT risk

Monitoring with RCSA is conducted every six months (every semester) to make projection on the level of operational risk in the next six months based on the effectiveness of controls and historical data of the last six months.

RCSA is a process of assessing and evaluating the availability, condition and implementation of risk controls (effectiveness of controls) in decreasing the level of inherent risk to the level of residual risk that is acceptable to the Bank.

If the risk control is not available/the control is not in good condition/the control implementation is not in accordance with the Operations Manual or best banking practice, then the control is considered weak/ineffective



isu risiko operasional tinggi (*moderate to high risk-high risk*). Untuk itu, *risk owner* harus membuat rencana tindak perbaikan (*action plan*) terhadap kontrol risiko yang lemah (*weak*) tersebut.

Dengan dukungan Aplikasi OPRA *web base processes Risk&Control Self Assessment* (RCSA) dapat menampilkan peta risiko/profil risiko operasional setiap satuan kerja Bank (divisi/biro/group/cabang) dan secara Bank *wide* secara otomatis.

b. Manajemen Insiden Risiko Operasional

Selain RCSA, Bank juga melakukan pemantauan terhadap insiden kejadian risiko operasional untuk mengkaji efektifitas penerapan manajemen operasional yang telah dilakukan Bank. Manajemen Insiden Risiko Operasional dilakukan melalui pencatatan atas insiden/kejadian kesalahan terkait risiko operasional baik yang menimbulkan kerugian *financial* (*loss event data*) maupun yang hampir menimbulkan kerugian finansial (*near miss*). Jika frekuensi kejadian/nominal insiden risiko operasional tinggi, artinya penerapan manajemen risiko operasional masih perlu ditingkatkan.

**Penjelasan tentang Three Lines of Defense**

Peningkatan kepedulian *stakeholder* terhadap Manajemen Risiko Operasional Bank dan tata kelola yang baik, mendorong pembentukan fungsi-fungsi seperti auditor internal, manajemen risiko, dan kepatuhan (*compliance officer*) dengan tugas dan wewenang yang terkadang tumpang tindih.

Oleh karena itu, diperlukan model koordinasi tiga lapis pertahanan (*three lines of defense*) agar berfungsi dan dapat mengelola risiko operasional Bank secara efisien dan efektif. Berikut ketiga lapisan tersebut:

- a. Lapis pertama adalah satuan kerja bisnis dan operasional (divisi/biro/group/cabang) PaninBank sebagai *risk owner* yang bertanggung jawab untuk menerapkan pengendalian internal dan pengelolaan risiko dalam pekerjaan sehari-hari. Mereka pun bertugas untuk melakukan tindakan korektif dalam mengatasi kelemahan pada proses dan pengendalian.
- b. Lapis kedua adalah Biro Manajemen Risiko dan Biro Kepatuhan yang berfungsi membantu membangun dan memantau pengendalian lapis pertama. Meskipun tidak sepenuhnya independen, fungsi-fungsi ini memastikan lapis pertama dirancang, diterapkan, dan dioperasikan dengan memadai.
- c. Lapis ketiga adalah Biro Pengawasan Pemeriksaan (Audit Internal) yang memberikan pemastian (*assurance*) independen terhadap tata kelola, manajemen risiko, dan pengendalian internal. Mereka bertugas juga untuk memastikan lapis pertama dan kedua berhasil mencapai sasaran manajemen risiko dan pengendalian yang telah ditetapkan.

resulting to a high residual risk level of operational risk issues (*moderate to high risk-high risk*). For this reason, the risk owner must develop an action plan for the weak risk control.

With the support of the OPRA Application web-based processes, Risk & Control Self Assessment (RCSA) can display risk maps/operational risk profiles of each Bank unit (division/bureau/group/branch) and Bank wide on an automated basis.

b. Operational Risk Incident Management

In addition to RCSA, the Bank also monitors the incidents of operational risk events to review the effectiveness of the implementation of operational management that has been conducted by the Bank. Management of Operational Risk Incidents is performed by recording incidents/errors that are related to operational risks that trigger financial loss (*loss event data*) or that nearly trigger financial loss (*near miss*). If the frequency of events/nominal operational risk incidents is high, it means that the implementation of operational risk management still needs improvements.

**Discussion on Three Lines of Defense**

Increasing stakeholder awareness of the Bank's Operational Risk Management and good governance has encouraged the establishment of functions such as internal auditors, risk management, and compliance officers with duties and authorities that are sometimes overlapping.

Accordingly, a three-line defense coordination model is required in order to function and be able to manage the Bank's operational risks efficiently and effectively. The three layers are as follows:

- a. The first layer is PaninBank's business and operational unit (division/bureau/group/branch) as a risk owner who is responsible for implementing internal control and risk management on a day-to-day basis. They are also assigned to take corrective action in managing weaknesses in the process and control.
- b. The second layer is the Risk Management Bureau and the Compliance Bureau whose function is to assist in building and monitoring the first layer of control. Though not completely independent, these functions ensure the first layer is properly designed, implemented and operated.
- c. The third layer is the Inspection Oversight Bureau (Internal Audit) which provides independent assurance of governance, risk management and internal control. They are also tasked to ensure that the first and second layers successfully achieve the established risk management and control goals.



Direksi harus memastikan bahwa ketiga lapis pertahanan ini berjalan dengan baik. Selain tiga lapis tersebut masih terdapat lapis tambahan, yaitu auditor eksternal dan regulator yang juga memegang peranan dalam keseluruhan tata kelola Bank.

### Penerapan Basel dalam Risiko Operasional

Risiko operasional menurut Basel adalah risiko yang diakibatkan oleh kegagalan/tidak memadainya proses internal, manusia, sistem dan akibat kejadian eksternal termasuk hukum dan regulasi. Penerapan Manajemen Risiko Operasional menurut Basel II menggunakan pendekatan 3 pilar, yaitu:

1. Pilar I mencakup persyaratan modal minimum (*capital requirement*) untuk risiko operasional
2. Pilar II adalah *supervisory review*. Ini adalah penetapan persyaratan modal yang dihitung menurut pilar I.
3. Pilar III yakni *disclosure* atau disiplin pasar, yang menjelaskan mengenai pengungkapan penerapan dan hasil penerapan manajemen risiko operasional kepada publik (transparansi).

Sejak diterbitkannya Basel II, penyediaan modal minimum Bank yang awalnya hanya mencakup risiko kredit dan pasar, diperluas menjadi termasuk risiko operasional. Untuk perhitungan modal minimum risiko operasional, Basel II menyediakan tiga pendekatan, yaitu:

1. *Basic Indicator Approach* (pendekatan indikator dasar)
2. *Standardized Approach* (pendekatan standar)
3. *Advance Measurement Approach* (internal model)

Sesuai Surat Edaran Bank Indonesia No. 11/3/DPNP mengenai Perhitungan Aset Tertimbang Menurut Risiko (ATMR) untuk Risiko operasional dengan menggunakan Pendekatan Indikator Dasar (PID), semua Bank Konvensional di Indonesia wajib menghitung ATMR risiko operasional, minimal menggunakan Pendekatan Indikator Dasar (PID), termasuk dengan PaninBank.

### Risiko Likuiditas

Risiko likuiditas adalah risiko akibat ketidakmampuan Bank untuk memenuhi kewajiban yang jatuh tempo dari sumber pendanaan arus kas dan/atau dari aset likuiditas berkualitas tinggi yang dapat digunakan tanpa mengganggu aktivitas dari kondisi keuangan PaninBank.

### Upaya Pengelolaan Risiko

Dalam rangka mengelola Risiko Likuiditas secara terukur dan komprehensif, PaninBank menerapkan strategi antara lain:

1. Menetapkan limit-limit yang mengacu pada ketentuan internal dan ketentuan perundang-undangan yang berlaku.
2. Melakukan *stress testing* risiko likuiditas secara berkala untuk mengetahui dampak perubahan faktor pasar maupun faktor internal pada kondisi ekstrim terhadap kondisi likuiditas.

Board of Directors must ensure that all three layers of defense have been well operated. In addition to these three layers, there are still additional layers, namely external auditors and regulators who also play a role in the overall governance of the Bank.

### Basel Implementation in Operational Risk

Operational risk according to Basel is the risk posed by the failure/inadequacy of internal processes, people, systems and effects of external matters including laws and regulations. Implementation of Operational Risk Management according to Basel II adopts a 3 pillar approach, namely:

1. Pillar I covers the minimum capital requirements for operational risk
2. Pillar II, which is a supervisory review, determines the capital requirements calculated according to pillar I.
3. Pillar III, which is disclosure or market discipline, provides the disclosure of the implementation and results of the implementation of operational risk management to the public (transparency).

Since the issuance of Basel II, the Bank's minimum capital supply, which initially only covered credit and market risks, has expanded to include operational risk. For the calculation of the minimum capital for operational risk, Basel II provides three approaches, namely:

1. Basic Indicator Approach
2. Standardized Approach
3. Advance Measurement Approach (internal model)

In accordance with Bank Indonesia Circular Letter No.11/3/DPNP concerning Calculation of Risk Weighted Assets (RWA) for operational risks using the Basic Indicator Approach (PID), all Conventional Banks in Indonesia are required to calculate RWA for operational risk, minimally using the Basic Indicator Approach (PID), including PaninBank.

### Liquidity Risk

Liquidity risk represents the risk due to the inability of the Bank to meet its maturing liabilities from cash flow funding sources and/or high quality liquidity assets that can be utilized without disrupting the activities of PaninBank's financial condition.

### Risk Management Efforts

In order to manage liquidity risks in a measured and comprehensive manner, PaninBank implements strategies including:

1. Setting the limits that refer to internal conditions and prevailing legal provisions.
2. Conducting stress testing of liquidity risk on a regular basis to determine the impact of changes in market factors and internal factors in extreme conditions on liquidity.

3. Memonitor indikator-indikator eksternal serta informasi pasar terkini. Hal ini bertujuan untuk meningkatkan kewaspadaan terhadap kondisi ekonomi yang kurang stabil, baik karena kondisi krisis global maupun karena berbagai isu di dalam negeri.

### Organisasi Manajemen Risiko Likuiditas

Dewan Komisaris dan Direksi bertanggung jawab untuk memastikan bahwa penerapan Manajemen Risiko Likuiditas telah sesuai dengan tujuan strategis, skala, karakteristik bisnis dan profil risiko likuiditas Bank, termasuk memastikan integrasi penerapan manajemen risiko likuiditas dengan risiko-risiko lainnya yang dapat berdampak pada posisi likuiditas Bank.

Bank melakukan identifikasi risiko likuiditas, baik eksposur risiko saat ini maupun yang akan timbul di masa yang akan datang. Identifikasi risiko likuiditas merupakan proses yang berkelanjutan dan dilakukan secara berkala. Likuiditas Bank dipengaruhi oleh struktur pendanaan, likuiditas aset, kewajiban pada *counterparty*, dan komitmen kredit kepada debitur.

Risiko likuiditas Bank diukur melalui beberapa indikator antara lain rasio Giro Wajib Minimum (*primary reserve*), cadangan likuiditas (*secondary reserve*) dan *Loan to Funding Ratio* (LFR) serta *Liquidity Coverage Ratio* (LCR). Bank telah memenuhi LCR dengan rasio di atas minimum yang ditentukan oleh regulator, serta *Net Stable Funding Ratio* (NSFR) yang bank telah memperhitungkan dan memenuhi rasio di atas minimum ketentuan regulator.

### Kebijakan di Bidang Risiko Likuiditas

Bank memiliki relasi yang baik dengan *counterparty* sehingga apabila mengalami posisi *short* Bank dapat dengan mudah memanfaatkan pinjaman jangka pendek dari interbank. Kaji ulang terhadap *liquidity gap limit* telah dilakukan secara berkala dengan memperhatikan kebutuhan dan rencana bisnis Bank.

Bank mengelola risiko likuiditas dengan menetapkan limit-limit yang mengacu pada ketentuan regulator maupun internal Bank. Pengelolaan likuiditas Bank sudah dilakukan dengan baik dengan mengukur kondisi likuiditas Bank di masa mendatang dengan memproyeksikan melalui metodologi *liquidity gap* yang merupakan maturity mismatch antara komponen-komponen aset dan liabilitas termasuk *off balance sheet* yang disusun ke dalam periode waktu (*time bucket*) berdasarkan *contractual maturity* ataupun *behavioral maturity*.

Bank juga melakukan pemantauan likuiditas melalui *buffer* likuiditas secara mingguan dalam menjaga ketersediaan aset likuid berupa *interbank placement*, *Term Deposit* BI dan surat-surat berharga likuid seperti SBI, SBN, dengan

3. Monitoring external indicators and the latest market information. This aims to increase awareness of unstable economic conditions, both due to global crisis conditions and various domestic issues.

### Liquidity Risk Management Organization

The Board of Commissioners and the Board of Directors are responsible for ensuring that the implementation of Liquidity Risk Management is in accordance with the Bank's strategic objectives, scale, business characteristics and liquidity risk profile, including ensuring the integration of liquidity risk management with other risks that may have an impact on the Bank's liquidity position.

The Bank identifies its liquidity risks, both current and future risk exposures. Liquidity risk identification is an ongoing process and is conducted on a regular basis. The Bank's liquidity is influenced by the funding structure, asset liquidity, liabilities to counterparties, and credit commitments to debtors.

The Bank's liquidity risk is measured through several indicators including the minimum reserve requirement ratio (*primary reserve*), liquidity reserve (*secondary reserve*) and *Loan to Funding Ratio* (LFR) and *Liquidity Coverage Ratio* (LCR). The Bank has met the LCR requirement with a ratio above the minimum amount required by the regulator, as well as a *Net Stable Funding Ratio* (NSFR) which the Bank has calculated and met as well pertaining to the ratio above the minimum regulatory requirements.

### Policy in Liquidity Risk

The Bank maintains a good relationship with counterparties; accordingly, in the event that the Bank experiences a short position, the Bank can easily benefit from interbank short-term loans. A review of the liquidity gap limit has been conducted on a regular basis by taking into account the Bank's needs and business plans.

The Bank manages its liquidity risk by setting limits that refer to regulatory and internal provisions of the Bank. The Bank's liquidity management has been well performed by measuring the condition of the Bank's liquidity in the future by projecting through the liquidity gap methodology, which is a maturity mismatch between components of assets and liabilities, including off balance sheets arranged into time buckets based on contractual maturity or behavioral maturity.

The Bank also monitors liquidity through liquidity buffers on a weekly basis to maintain the availability of liquid assets in the form of interbank placement, BI Term Deposit and liquid securities such as SBI, SBN, with an amount sufficient to

jumlah yang memadai guna melindungi Bank dari potensi risiko likuiditas. Bank juga melakukan *stress testing* terhadap risiko likuiditas secara berkala dan telah memiliki Rencana Pendanaan Darurat (*Contingency Funding Plan*).

### Strategi Pendanaan

Strategi pendanaan mencakup strategi diversifikasi sumber dan jangka waktu pendanaan yang dikaitkan dengan karakteristik dan rencana bisnis Bank. Dalam hal ini Bank mengidentifikasi dan memantau faktor utama yang mempengaruhi kemampuan Bank untuk memperoleh dana, termasuk mengidentifikasi dan memantau alternatif pendanaan yang dapat memperkuat kapasitasnya untuk bertahan pada kondisi krisis.

### Mitigasi Risiko Likuiditas

Dalam upaya mitigasi risiko likuiditas, Bank menetapkan panduan untuk mengukur dan memitigasi risiko likuiditas, termasuk batasan *secondary reserves*, batasan *interbank overnight borrowing*, *liquidity coverage ratios* dan *net stable funding ratio*. Bank juga mengidentifikasi dan mengembangkan Indikator Peringatan Dini (*Early Warning Indicators*) serta menerapkan Rencana Pendanaan Darurat (*Contingency Funding Plan*) dalam beberapa tingkatan untuk memitigasi risiko.

### Pengukuran dan Pengendalian Risiko Likuiditas

Pengukuran risiko likuiditas dilakukan secara berkala dan komprehensif dengan memantau proyeksi arus kas, laporan profil maturitas, rasio likuiditas dan skenario *stress test*. *Stress test* dilakukan berdasarkan skenario *stress* secara spesifik pada bank (*bank specific stress scenario*) dan *scenario stress* pada pasar (*general market stress scenario*).

Pemantauan risiko likuiditas dilakukan dengan tujuan agar jika terjadi peningkatan potensi risiko likuiditas dapat segera dimitigasi atau dilakukan penyesuaian secara tepat waktu terhadap strategi manajemen risiko likuiditas.

### Kondisi Likuiditas Bank berdasarkan perhitungan NSFR

Pada tahun 2019, OJK mengimplementasikan ketentuan Rasio Pendanaan Stabil Bersih (*Net Stable Funding Ratio/ NSFR*). Berdasarkan perhitungan NSFR pada tahun 2019, baik secara individu maupun konsolidasi, rasio NSFR Bank berada di atas syarat minimum yang ditetapkan.

### Risiko Hukum

Risiko hukum adalah risiko akibat tuntutan hukum dan/atau kelemahan aspek yuridis. Risiko Hukum timbul antara lain karena ketiadaan peraturan perundang-undangan yang mendukung atau kelemahan perikatan seperti tidak dipenuhinya syarat sahnya kontrak atau pengikatan agunan yang tidak sempurna.

protect the Bank from potential liquidity risk. The Bank also conducts stress testing on liquidity risk on a regular basis and maintains a Contingency Funding Plan.

### Financing Strategy

The funding strategy includes a strategy of diversification of sources and funding periods associated with the characteristics and business plans of the Bank. In this case the Bank identifies and monitors the main factors that influence the Bank's ability to obtain funds, including identifying and monitoring alternative funding that can strengthen its capacity to withstand crisis conditions.

### Liquidity Risk Mitigation

In an effort to mitigate liquidity risk, the Bank has set guidelines to measure and mitigate liquidity risk, including secondary reserve limits, interbank overnight borrowing limits, liquidity coverage ratio and net stable funding ratio. The Bank also identifies and develops Early Warning Indicators and implements Contingency Funding Plans at several levels to mitigate risk.

### Liquidity Risk Assessment and Control

Liquidity risk measurement is conducted on a regular and comprehensive basis by monitoring cash flow projections, maturity profile reports, liquidity ratios and stress test scenarios. Stress tests are performed based on bank specific stress scenarios and general market stress scenarios.

Liquidity risk monitoring is conducted with the aim that should there be an increase in potential liquidity risk, such risk can be mitigated on an immediate basis or be timely adjusted to the liquidity risk management strategy.

### Bank Liquidity Condition based on NSFR Calculation

In 2019, OJK implemented the requirement of Net Stable Funding Ratio (NSFR). Based on NSFR calculations in 2019, both at Bank only and on a consolidated level, the Bank's NSFR ratio is above the minimum requirement.

### Legal Risk

Legal risk is the risk due to lawsuits and/or legal weaknesses. Legal risks shall arise, among others, due to the absence of supporting legislation or weaknesses in the agreement such as non-fulfillment of contract legal requirements or imperfect collateral binding.

### Upaya Pengelolaan Risiko

Mekanisme pengelolaan Risiko Hukum meliputi proses identifikasi pengukuran, pengendalian dan pemantauan mengacu kepada ketentuan yang berlaku mengenai manajemen risiko. Setiap unit kerja pemilik dan atau pelaksana produk maupun penyelenggara aktivitas, wajib mengidentifikasi dan mengelola risiko secara maksimal termasuk namun tidak terbatas pada risiko hukum yang pada dasarnya melekat pada setiap produk atau aktivitas yang dibuat atau dilaksanakan oleh PaninBank. Dengan demikian tidak akan berdampak luas dan menjadi pemicu timbulnya risiko-risiko lain termasuk tetapi tidak terbatas pada risiko reputasi.

### Pengawasan Aktif Dewan Komisaris dan Direksi

Direksi dan Dewan Komisaris PaninBank telah memahami risiko hukum yang dihadapi Bank dan senantiasa memberikan arahan yang jelas, pengawasan dan mitigasi secara aktif serta berupaya mengembangkan budaya Manajemen Risiko hukum secara menyeluruh dan berkelanjutan.

Pengawasan aktif Dewan Komisaris dalam manajemen risiko hukum, dilakukan dengan membentuk Komite Pemantau Risiko (KPR) yang dipimpin oleh Komisaris Independen dengan empat orang anggota yang terdiri dari dua orang Komisaris dua orang *officer* senior. KPR melakukan pertemuan dua kali dalam setahun untuk mengevaluasi penerapan Manajemen Risiko Hukum Bank dan memastikan berjalan sesuai kerangka kerja yang ditetapkan Direksi dan memberikan masukan kepada Dewan Komisaris.

Pengawasan aktif Direksi dalam manajemen risiko hukum dilakukan dengan membentuk Komite Manajemen Risiko (KMR) yang anggotanya, terdiri dari anggota tetap diisi oleh mayoritas Direksi PaninBank yang berjumlah sembilan orang dan anggota tidak tetap diisi oleh pejabat eksekutif terkait setara kepada divisi/biro/group. KMR melakukan pertemuan minimal dua kali dalam setahun untuk memberikan masukan kepada Direktur Utama terkait penerapan Manajemen Risiko Hukum.

### Kebijakan terkait Kecukupan Kebijakan, Prosedur dan Penetapan Limit

Untuk menerapkan Manajemen Risiko Hukum yang efektif, PaninBank telah memiliki kebijakan, prosedur dan penetapan limit manajemen risiko hukum yang menjadi pedoman kerangka kerja dalam pengelolaan risiko hukum Bank. Kerangka kerja manajemen risiko hukum Bank telah dilengkapi dengan limit risiko hukum yang ditetapkan berdasarkan strategi dan tujuan bisnis Bank serta kemampuan Bank dalam mengambil risiko (*risk bearing capacity*).

Kebijakan, Prosedur dan Limit risiko Hukum Bank telah dikomunikasikan kepada seluruh satuan kerja, manajer, dan staf yang relevan agar dipahami secara jelas dan diimplementasikan dalam operasional dan bisnis Bank sehari-hari.

### Risk Management Efforts

Legal Risk management mechanism includes the process of identifying measurements, control and monitoring by referring to the applicable provisions regarding risk management. Each unit of the product owner and/or executor or activity organizer must optimally identify and manage risks including but not limited to legal risks that are inherent in each product or activity prepared or implemented by PaninBank. Accordingly, such risk will not widely create impact and trigger other risks, including but not limited to reputational risk.

### Active Oversight of Board of Commissioners and Directors

PaninBank's Board of Directors and Commissioners understand the legal risks encountered by the Bank and at all times provide clear guidelines, active supervision and mitigation and seek to develop a legal and comprehensive legal Risk Management culture.

The active supervision of the Board of Commissioners in legal risk management is conducted by establishing a Risk Oversight Committee (KPR) headed by an Independent Commissioner with four members consisting of two Commissioners and two senior officers. KPR holds meetings twice a year to evaluate the implementation of the Bank's Legal Risk Management, ensures its operation has been made in accordance with the framework set by the Directors and provides input to the Board of Commissioners.

Board of Directors' active supervision in legal risk management is conducted by establishing a Risk Management Committee (KMR) whose members consist of permanent members from the majority of PaninBank Directors totaling nine individuals and non-permanent members from relevant executives equivalent to divisions/bureaus/groups. KMR holds meetings at least twice a year to provide input to the President Director regarding the implementation of Legal Risk Management.

### Policies related to Adequacy of Policies, Procedures and Decision of Threshold

To implement effective Legal Risk Management, PaninBank maintains established policies, procedures and legal risk management limits that serve as a framework for the management of the Bank's legal risk. The Bank's legal risk management framework has been equipped with legal risk limits established based on the Bank's business strategy and objectives as well as the Bank's risk bearing capacity.

The Bank's Policies, Procedures and Legal Risk Limits have been communicated to all relevant work units, managers and staff so that they are clearly understood and implemented in the Bank's daily operations and business.



## Mekanisme Pengelolaan dan Pengendalian Risiko Hukum

Untuk memitigasi Risiko Hukum, Bank membentuk Satuan Kerja hukum yang terdiri dari *Credit Recovery & Restructuring* yang membawahi Tugas Khusus Kantor Pusat (STKP), Departemen *Legal Affair*, Biro Hukum dan SAM Cabang.

Semua aktivitas operasional dan bisnis Bank yang terekspos risiko hukum seperti penerbitan produk/aktivitas baru, perikatan kredit, kontrak/kerja sama harus di-review dan memperoleh legal opini dari satuan kerja hukum untuk memastikan kesesuaian dan kecukupan yuridis/pengikatan perjanjian antara Bank dengan para pihak sebagai prinsip kehati-hatian dalam rangka melindungi kepentingan Bank.

Satuan kerja hukum bersama unit kerja terkait senantiasa melakukan pemantauan terhadap potensi terjadinya tuntutan hukum/litigasi, memberikan pendampingan hukum kepada pejabat/petugas Bank yang terlibat dalam permasalahan hukum dan penyelesaian perkara hukum, baik melalui pengadilan maupun di luar pengadilan.

Output dari pengelolaan risiko hukum adalah profil risiko hukum Bank berada pada kisaran *low risk*, dengan tingkat risiko inheren "*Low Risk*" dan tingkat Kualitas Penerapan Manajemen Risiko (KPMR) yaitu "*Satisfactory*".

### Risiko Strategik

Sesuai POJK Nomor 5 Tahun 2016 tentang Rencana Bisnis, Direksi PaninBank telah menetapkan rencana bisnis Bank sebagai gambaran rencana usaha Bank jangka pendek (satu tahun) dan jangka menengah (tiga tahun). Dalam penetapan rencana bisnis tersebut, Bank terekspos risiko strategik, yaitu risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

### Upaya Pengelolaan Risiko

PaninBank telah membentuk Komite Manajemen Risiko dan Satuan Kerja Manajemen Risiko yang bertujuan untuk menunjang pengelolaan risiko yang menyeluruh, terpadu, terukur dan terkendali. Setiap komite ini didukung oleh grup kerja (*working group*) yang anggotanya terdiri dari grup-grup yang terkait langsung dengan permasalahan risiko yang termasuk dalam cakupan komite dimaksud.

Pengelolaan risiko PaninBank diatur dalam suatu kebijakan manajemen risiko bank yang disusun dengan mengacu pada Peraturan Bank Indonesia, Peraturan OJK, ketentuan Basel dan *international best practices*. Kebijakan ini ditinjau secara rutin untuk mengantisipasi perubahan kondisi bisnis, regulasi, dan kondisi internal PaninBank.

Dalam melakukan pengelolaan risiko strategis, PaninBank senantiasa melakukan *review* kinerja dan evaluasi kebijakan penyusunan target bisnis dan melakukan langkah-langkah

## Mechanism of Legal Risk Management and Control

To mitigate Legal Risk, the Bank established a Legal Unit made up of Credit Recovery & Restructuring which oversees the Special Task of the Head Office (STKP), the Legal Affairs Department, the Legal Bureau and the Branch SAM.

All operational and business activities of the Bank that are exposed to legal risks such as the issuance of new products/activities, credit agreements, contracts/cooperation must be reviewed and must obtain legal opinion from legal work units to ensure juridical suitability/adequacy/binding agreements between the Bank and the parties as a prudent principle in order to protect the interests of the Bank.

The legal unit along with the related business unit constantly monitors potential lawsuits/litigation, provides legal assistance to Bank officials/officers involved in legal issues and the resolution of legal cases, both through the court and outside the court.

The output of legal risk management is the Bank's legal risk profile ranging from low risk, inherent "*Low Risk*" and "*Satisfactory*" level of Quality of Risk Management Implementation (KPMR).

### Strategic Risk

In accordance with POJK No.5 of 2016 concerning Business Plans, PaninBank's Directors have established the Bank's business plan as an illustration of the Bank's short-term (one-year) and medium-term (three-year) business plans. In determining the business plan, the Bank is exposed to strategic risk, which is the risk due to inaccuracy in preparing and/or implementing a strategic decision and failure to anticipate changes in the business environment.

### Risk Management Efforts

PaninBank has established Risk Management Committee and Risk Management Unit that aims to support comprehensive, integrated, measured and controlled risk management. Each committee is supported by a working group whose members consist of groups that are directly related to the risk issues within the scope of the committee.

PaninBank's risk management is governed in a bank risk management policy compiled by referring to Bank Indonesia Regulations, OJK Regulations, Basel regulations and international best practices. Such policy is regularly reviewed to anticipate changes in PaninBank's business conditions, regulations and internal conditions.

In the conduct of its strategic risk management, PaninBank at all times reviews the performance and evaluates the policies for establishing business targets and also takes corrective



perbaikan dalam menyusun rencana strategi dan target bisnis dengan mempertimbangkan kondisi internal dan eksternal, apabila diperlukan. Untuk mengukur kemajuan pencapaian rencana bisnis, PaninBank telah melakukan antara lain:

1. Identifikasi, pengukuran, pemantauan risiko strategik dan penyusunan laporan profil risiko strategik secara berkala.
2. Penyusunan laporan realisasi RBB yang antara lain memuat pencapaian kinerja keuangan (realisasi vs *budget*), realisasi program kerja perusahaan/Divisi/Biro dan realisasi pengembangan/perubahan jaringan kantor.

### Organisasi Manajemen Risiko Strategik

Agar penerapan manajemen risiko strategik berjalan efektif, PaninBank memastikan adanya pembagian tugas dan tanggung jawab yang jelas dalam pengelolaan risiko Strategik, yakni sebagai berikut:

1. Pengawasan manajemen risiko strategik di tingkat Dewan Komisaris dilakukan oleh Komite Pemantau Risiko (KPR), berfungsi untuk memberikan masukan kepada dewan komisaris terkait penerapan Manajemen Risiko Strategik Bank.
2. Di tingkat Direksi tanggung jawab pengelolaan risiko dilakukan oleh Komite Manajemen Risiko (KMR), Komite Pengarah Teknologi Informasi (KPTI) dan Komite Penerbitan Produk atau Aktivitas Baru, berfungsi untuk memberikan rekomendasi kepada Direktur Utama terkait Kebijakan Manajemen Risiko Strategik, perbaikan/penyempurnaan penerapan Manajemen Risiko Strategik dan keputusan bisnis yang menyimpang dari prosedur normal (*irregulatoris*).
3. Biro Administrasi Keuangan (BAK) sebagai Koordinator Jenis Strategik dan membantu Direksi dalam mengelola risiko strategik dan memfasilitasi manajemen perubahan dalam rangka pengembangan perusahaan secara berkelanjutan.
4. Satuan Kerja Manajemen Risiko yang independen dari *risk owner/risk taking unit* yang bertugas memantau dan memastikan penerapan manajemen risiko strategik pada seluruh aktivitas operasional dan bisnis Bank berjalan efektif sesuai ketentuan Direksi.
5. Semua satuan kerja Bank (divisi/biro/group/cabang) sebagai *risk owner/risk taking unit* yang bertanggung jawab mengelola risiko risiko strategik yang terekspos dalam unit kerjanya.
6. Sedangkan untuk mengkaji ulang pengelolaan risiko strategik dilakukan oleh Satuan Kerja Audit Intern yang Independen terhadap *risk owner/risk taking unit*.

### Manajemen Risiko Strategik

Untuk memitigasi risiko strategik, rencana bisnis yang dan ditetapkan Direksi disusun secara matang dan realistis, berdasarkan prinsip kehati-hatian dan penerapan manajemen risiko dengan cakupan yang komprehensif sesuai arahan dari regulator. Melalui tahapan proses sebagai berikut:

measures in preparing strategic plans and business targets by considering internal and external conditions, as deemed necessary. To measure the progress of achieving a business plan, PaninBank has conducted among others:

1. The identification, measurement, and monitoring of strategic risk and compilation of strategic risk profile reports on a regular basis.
2. Preparation of the RBB realization report which includes the achievement of financial performance (realization vs. budget), the realization of the work program of the Bank/ Division/Bureau and the realization of the development/ change of office network.

### Strategic Risk Management Organization

In order to effectively implement strategic risk management, PaninBank ensures that there is a clear segregation of duties and responsibilities in managing strategic risk as follows:

1. Supervision of strategic risk management at the Board of Commissioners level is conducted by the Risk Monitoring Committee (KPR), which functions to provide input to the Board of Commissioners regarding the implementation of the Bank's Strategic Risk Management.
2. At the Board of Directors level, the risk management responsibility is performed by the Risk Management Committee (KMR), the Information Technology Steering Committee (KPTI) and the New Product or Activity Launch Committee, which serves to provide recommendations to the President Director regarding the Strategic Risk Management Policy, improvement/refinement of the implementation of Strategic Risk Management and irregularities in business decisions procedures.
3. The Financial Administration Bureau (BAK) acts as a Strategic Coordinator and assists the Board of Directors in managing strategic risk and facilitating change management in the context of sustainable company development.
4. The Risk Management Unit is independent from the risk owner/risk taking unit whose task is to monitor and ensure the implementation of strategic risk management in all operational activities and the Bank's effective business operations in accordance with the Board of Directors' requirements.
5. All business units of the Bank (division/bureau/group/branch) as risk owners/risk taking units are responsible for managing strategic risks posed in the business unit.
6. The review of the strategic risk management is conducted by the Independent Internal Audit Unit on the risk owner/risk taking unit.

### Strategic Risk Management

To mitigate strategic risks, the business plan established by the Board of Directors is prepared in a mature and realistic manner, based on prudent principle and comprehensive coverage of risk management implementation according to the directions from the regulator. The process steps are as follows:

1. Mengacu pada arahan regulator terkait informasi perkembangan ekonomi global dan nasional saat ini dan beberapa tahun ke depan (*outlook* ekonomi).
2. Memperhatikan kondisi kemampuan internal Bank saat ini dan strategi ke depan dengan mempertimbangkan perkembangan peerbank (lingkungan bisnis Bank).
3. Penyusunannya melibatkan semua satuan kerja bisnis dan pendukung PaninBank (divisi/biro/group/cabang) di bawah Koordinasi Biro Administrasi Keuangan (BAK).
4. Rencana bisnis Bank harus memperoleh persetujuan Direksi dan Otoritas Jasa Keuangan
5. Opsi perubahan/revisi Rencana Bisnis Bank bila diperlukan.

Untuk penerapannya manajemen risiko strategik, PaninBank melakukan pemantauan realisasi rencana bisnis Bank untuk mengkaji kesesuaian rencana bisnis Bank dengan lingkungan bisnis Bank melalui:

1. Pengukuran realisasi pencapaian target aset, aset produktif, sumber dana, permodalan, laba sebelum pajak, produk/aktivitas baru, jaringan kantor dan lainnya disbanding target yang tercantum dalam rencana bisnis Bank.
2. Melakukan perbandingan parameter-parameter tertentu dengan perkembangan *peer* Bank.
3. Melakukan analisis perbandingan terhadap realisasi rencana bisnis dengan periode sebelumnya.

Sebagai *output* dari pengelolaan Risiko Strategik adalah penilaian Profil Risiko Strategik yang berada pada kisaran *low to moderate*, dengan nilai risiko inheren “*Low to Moderate*” dan tingkat Kualitas Penerapan Manajemen Risiko (KPMR) yaitu “*Satisfactory*”.

### Risiko Kepatuhan

Risiko kepatuhan adalah risiko akibat tidak dipatuhinya dan/atau tidak dilaksanakannya peraturan perundang-undangan dan ketentuan yang berlaku oleh PaninBank.

### Upaya Pengelolaan Risiko

Organisasi Manajemen Risiko Kepatuhan seluruh Jajaran PaninBank bertanggung jawab penuh untuk melaksanakan kepatuhan dalam setiap kegiatannya masing-masing. Adapun organisasi serta tugas dan tanggung jawab pelaksanaan fungsi kepatuhan adalah sebagai berikut:

1. Dalam kaitannya dengan pelaksanaan Fungsi Kepatuhan dan Penerapan Tata Kelola Terintegrasi, Dewan Komisaris wajib melakukan pengawasan aktif terhadap pelaksanaan fungsi kepatuhan.
2. Komite yang dibentuk untuk membantu Dewan Komisaris dalam menjalankan fungsi pengawasan atas terlaksananya tata kelola terintegrasi dan fungsi kepatuhan terintegrasi di PaninBank adalah Komite Tata Kelola Terintegrasi.

1. Referring to the directions from the regulator regarding information on current global and national economic developments and the next few years (economic outlook).
2. Observing the current condition of the Bank's internal capability and future strategy by considering the development of the bank (Bank's business environment).
3. Involving all of the Bank's business units and supports (divisions/bureaus/groups/branches) during the preparation under the Coordination of Financial Administration Bureau (BAK).
4. Obtaining the approval from the Board of Directors and the Financial Services Authority for its business plan
5. Preparing options to change/revise the Bank Business Plan if necessary.

For the implementation of strategic risk management, PaninBank monitors the realization of the Bank's business plan to assess the conformity of the Bank's business plan with the Bank's business environment by:

1. Assessing the achievement of the target assets, productive assets, sources of funds, capital, profit before tax, new products/activities, office networks and others compared to the targets listed in the Bank's business plan.
2. Comparing certain parameters with the development of the peer bank.
3. Performing comparative analysis of business plan realization with prior period.

The output of Strategic Risk management is the assessment of Strategic Risk Profile ranging from low to moderate, with inherent risk value of “*Low to Moderate*” and the “*Satisfactory*” level of Quality of Risk Management Implementation (KPMR).

### Compliance Risk

Compliance risk is the risk of non-compliance and/or failure to comply with laws and regulations.

### Risk Management Efforts

Bank-wide Compliance Risk Management Organization is fully responsible for compliance in respective activities. The organization and the duties and responsibilities of Compliance function are as follows:

1. In relation to the implementation of the Compliance Function and the Implementation of Integrated Governance, the Board of Commissioners must exercise active supervision over such implementation.
2. The committee established to assist the Board of Commissioners in conducting the oversight function of the implementation of integrated governance and integrated compliance functions at PaninBank is the Integrated Governance Committee.

3. Direksi memiliki tugas dan tanggung jawab untuk menumbuhkan dan mewujudkan terlaksananya Budaya Kepatuhan serta memastikan terlaksananya fungsi kepatuhan pada semua tingkatan organisasi dan kegiatan usaha PaninBank.
4. Direktur yang membawahkan fungsi kepatuhan bertanggung jawab untuk merumuskan strategi budaya kepatuhan, meminimalisir risiko kepatuhan, menetapkan sistem dan prosedur kepatuhan dan memastikan bahwa seluruh kebijakan, ketentuan, sistem dan prosedur, yang dilakukan PaninBank telah sesuai dengan peraturan perundang-undangan dan ketentuan yang berlaku.
5. Satuan Kerja Kepatuhan membantu dan/atau mewakili Direktur yang membawahi fungsi kepatuhan dalam menjalankan tugas dan tanggung jawabnya.

Untuk meningkatkan kepatuhan terhadap ketentuan regulator, Bank telah memiliki Biro Kepatuhan yang senantiasa melakukan sosialisasi ketentuan-ketentuan dari regulator kepada satuan kerja terkait. Kemudian menyampaikan laporan hasil tindak lanjut Laporan Hasil Pemeriksaan (LHP), melakukan pemantauan atas sanksi denda kewajiban membayar yang dikenakan kepada bank dari regulator, serta memberikan opini manajemen risiko kepatuhan pada penerbitan produk/aktivitas baru dan Memorandum Rekomendasi Kredit (MRK).

#### Organisasi Manajemen Risiko Kepatuhan

Dalam rangka penerapan manajemen risiko Kepatuhan agar dapat berjalan efektif, PaninBank memastikan adanya pembagian tugas dan tanggung jawab yang jelas dalam pengelolaan risiko Kepatuhan. Pembagian tugas dan tanggung jawab tersebut adalah sebagai berikut:

1. Pengawasan manajemen risiko kepatuhan ditingkat Dewan Komisaris dilakukan oleh Komite Pemantau Risiko (KPR), berfungsi untuk memantau dan memastikan penerapan manajemen risiko kepatuhan berjalan sesuai ketentuan Direksi dan memberikan masukan kepada dewan komisaris terkait penerapan manajemen risiko Kepatuhan PaninBank
2. Di tingkat Direksi tanggung jawab pengelolaan risiko dilakukan oleh Komite Manajemen Risiko (KMR), Komite Pengarah Teknologi Informasi (KPTI) dan Komite Penerbitan Produk atau Aktivitas Baru, berfungsi untuk memberikan rekomendasi kepada Direktur Utama terkait Kebijakan Manajemen risiko Kepatuhan, perbaikan/penyempurnaan penerapan manajemen risiko Kepatuhan dan keputusan bisnis yang menyimpang dari prosedur normal (*irregularis*).
3. Biro Kepatuhan sebagai Koordinator Jenis Strategik dan membantu Direksi dalam mengelola risiko kepatuhan Bank melalui sosialisasi ketentuan regulator.
4. Satuan Kerja Manajemen Risiko yang independen dari *risk owner/Risk Taking Unit* yang bertugas memantau dan memastikan penerapan manajemen risiko Kepatuhan pada seluruh aktivitas operasional dan bisnis Bank berjalan efektif sesuai ketentuan Direksi.

3. The Board of Directors is assigned with the duty and responsibility to develop and realize the implementation of Compliance Culture and ensure the implementation of the compliance function at all levels within the organization and PaninBank's business activities.
4. The director in charge of the compliance function is responsible for establishing compliance culture strategy, minimizing compliance risk, establishing compliance systems and procedures and ensuring that all policies, provisions, systems and procedures carried out by PaninBank have been made in accordance with the laws and regulations and applicable provisions.
5. The Compliance Unit assists and/or represents the Director in charge of the compliance function in the conduct of its duties and responsibilities.

To improve compliance with regulatory provisions, the Bank maintains a Compliance Bureau that continues to disseminate the regulations issued by regulators to relevant business units. Then the Bureau submits a report on the results of the follow-up Examination Report (LHP), monitors the sanctions of financial penalty imposed on the Bank by the regulator, and provides compliance risk management opinion on the issuance of new products/activities and Credit Recommendation Memorandum (MRK).

#### Compliance Risk Management Organization

In order to effectively implement Compliance risk management, PaninBank ensures there is a clear segregation of duties and responsibilities in managing Compliance risk. The segregation of duties and responsibilities are as follows:

1. Supervision of compliance risk management at the Board of Commissioners level is conducted by the Risk Monitoring Committee (KPR), which serves to monitor and ensure the implementation of compliance risk management in accordance with the Board of Directors' requirements and to provide input to the Board of Commissioners regarding the implementation of PaninBank Compliance risk management
2. At the Board of Directors level, the risk management responsibility is performed by the Risk Management Committee (KMR), the Information Technology Steering Committee (KPTI) and the New Product or Activity Launch Committee, which serves to provide recommendations to the President Director regarding Compliance Risk Management Policy, improvement/development in the implementation of Compliance risk management and irregularities in business decisions procedures.
3. The Compliance Bureau acts as a Strategic Type Coordinator and assists the Directors in managing the Bank's compliance risks through socialization of regulatory provisions.
4. The Risk Management Unit is independent from the risk owner/Risk Taking Unit which is assigned to monitor and ensure the implementation of Compliance risk management in all operational activities and the effective operation of Bank's business in accordance with the directions from the Board of Directors.

5. Semua Satuan Kerja Bank (Divisi/Biro/Group/Cabang) sebagai *risk owner/risk taking unit* yang bertanggung jawab mengelola risiko kepatuhan yang terekspos dalam unit kerjanya.
6. Satuan Kerja Audit Intern yang Independen terhadap *risk owner/risk taking unit* untuk kaji ulang pengelolaan risiko kepatuhan dilakukan oleh *risk owner*.

### Penilaian atas Kepatuhan terhadap Regulasi

Penilaian atas kepatuhan terhadap ketentuan regulasi dilakukan berdasarkan parameter/indikator kepatuhan yang telah ditetapkan oleh regulator, baik melalui peraturan maupun surat edaran, antara lain:

1. Jenis dan signifikansi pelanggaran yang dilakukan Bank terhadap ketentuan regulator, baik berupa jumlah/nominal sanksi denda maupun jenis yang dilakukan Bank.
2. Frekuensi pelanggaran yang dilakukan bank/*track record* kepatuhan bank terhadap ketentuan regulator.
3. Pelanggaran terhadap transaksi keuangan tertentu.
4. Pelanggaran terhadap ketentuan Anti Pencucian Uang dan Pencegahan Pendanaan Teroris (APUPPT).

### Pemantauan dan Pengendalian

Untuk memitigasi risiko kepatuhan, PaninBank senantiasa melakukan pemantauan dan pengendalian serta memastikan bahwa operasional dan bisnis Bank tidak menyimpang dari ketentuan regulator yang berlaku, antara lain:

1. Biro Kepatuhan selalu melakukan sosialisasi semua peraturan dan surat edaran yang diterbitkan regulator kepada satuan kerja terkait.
2. Divisi/biro/group sebagai *risk owner* melakukan kaji ulang dan pengkinian terhadap Pedoman Kebijakan dan prosedur sesuai ketentuan terkini.
3. Biro Kepatuhan telah melakukan inventarisasi dan memantau serta memastikan bahwa Bank telah menyampaikan laporan baik yang *mandatory* maupun opsional kepada regulator secara lengkap, akurat dan tepat waktu
4. Pemberin kredit dengan total plafon di atas Rp60 miliar harus memperoleh opini kepatuhan dari Biro Kepatuhan
5. Melakukan pemantauan dan perbaikan terhadap teguran/*reminding letter*/sanksi/denda dari regulator
6. Menindaklanjuti semua temuan audit dari eksternal/regulator sesuai *target date* yang telah disepakati.
7. Melakukan sosialisasi dan training APU-PPT kepada pejabat/petugas Bank dan pada program pelatihan penerimaan karyawan baru.

*Output* dari penerapan manajemen risiko kepatuhan adalah penilaian Profil Risiko kepatuhan yang berada pada kisaran *low to moderate*, dengan nilai risiko inheren “*Low to Moderate*” dan tingkat Kualitas Penerapan Manajemen Risiko (KPMR) yaitu “*Satisfactory*”.

5. All Bank Business Units (Division/Bureau/Group/Branch) as risk owners/risk taking units are responsible for managing compliance risks posed in their business units.
6. The Independent Internal Audit Unit for the risk owner/risk taking unit for the review of compliance risk management is conducted by the risk owner.

### Assessment of Compliance with Regulatory Requirements

Assessment of compliance with regulatory provisions is conducted based on compliance parameters/indicators set by the regulator, both through regulations and circular letters, including:

1. Types and severity of breaches committed by the Bank against the regulatory requirements, both in the form of the nominal sanctions and the type of sanctions imposed on the Bank.
2. Frequency of breaches committed by banks/*track records* of Bank compliance with regulatory requirements.
3. Breaches of certain financial transactions.
4. Breaches of the Anti-Money Laundering and Prevention of Terrorist Funding (APUPPT) laws.

### Oversight and Control

To mitigate compliance risk, PaninBank constantly monitors and controls and ensures that the Bank's operations and business shall not deviate from the prevailing regulatory requirements, including:

1. Compliance Bureau at all times socializes all regulations and circulars issued by regulators to the relevant business units.
2. The division/bureau/group as a risk owner reviews and updates the Policy Manual and procedures in accordance with the latest regulations.
3. Compliance Bureau has conducted an inventory checking and monitored and ensured that the Bank has submitted both mandatory and optional reports to the regulators in a complete, accurate and timely manner.
4. Lenders with total thresholds above Rp60 billion must obtain compliance opinion from the Compliance Bureau
5. Bank performs monitoring and prepares corrective actions on sanctions/reminding letters/penalties/fines from the regulator
6. Bank follows up on all audit findings from external auditors/regulators according to the agreed target dates.
7. Bank conducts dissemination of information and APU-PPT training to Bank officials/officers and during the recruitment training program.

The output for implementing compliance risk management is the assessment of compliance risk profile ranging from low to moderate, with the inherent risk value of “*Low to Moderate*” and the “*Satisfactory*” level of Quality of Risk Management Implementation (KPMR).



### Risiko Reputasi

Risiko Reputasi merupakan risiko yang dihadapi PaninBank sebagai dampak atas persepsi negatif *stakeholder* terhadap Bank yang bersumber dari berbagai kejadian yang tidak diinginkan, di antaranya publikasi negatif atas operasional PaninBank, pelanggaran etika bisnis. Kemudian keluhan nasabah, kelemahan tata kelola dan kejadian lainnya yang dapat menurunkan citra PaninBank.

### Upaya Pengelolaan Risiko

Risiko reputasi dikelola melalui mekanisme pengawasan, penanganan dan penyelesaian yang dikoordinasikan oleh Sekretaris Perusahaan dengan didukung oleh unit kerja terkait dengan mengacu pada ketentuan internal dan perundang-undangan yang berlaku, termasuk Standar Pedoman Sekretaris Perusahaan.

Sebagai bentuk implementasi kebijakan pengelolaan Risiko Reputasi, PaninBank memastikan bahwa seluruh unit kerja telah melakukan fungsi masing-masing dengan baik dan sesuai ketentuan yang berlaku. Adapun jika terjadi kejadian yang berpotensi berdampak pada Risiko Reputasi terkait tugas pokok dan fungsi unit kerja tertentu, maka unit kerja tersebut berkewajiban memberikan informasi secara rinci kepada Sekretaris Perusahaan agar mengelola kejadian tersebut sebagai upaya untuk meminimalisir dampak yang ditimbulkan.

Saat ini, PaninBank memiliki sarana untuk menerima Pengaduan dan keluhan dari nasabah melalui *Call Center* Panin 1500678, kantor cabang, email, dan media sosial. Dalam pelaksanaan tugas Sekretaris Perusahaan berkoordinasi dengan seluruh Kantor Cabang PaninBank untuk penanganan keluhan nasabah.

PaninBank juga melakukan *monitoring* dan evaluasi atas berbagai pemberitaan baik di media cetak, online, elektronik maupun media sosial secara periodik untuk mengukur efektivitas aktivitas publikasi dan komunikasi PaninBank. Selanjutnya hasil *monitoring* dan evaluasi tersebut dijadikan sebagai dasar dari aktivitas publikasi dan komunikasi untuk periode selanjutnya dalam rangka penguatan reputasi Bank secara berkesinambungan.

### Strategi Pengelolaan Risiko Reputasi

Strategi pengelolaan Risiko reputasi PaninBank adalah untuk mencegah timbulnya persepsi negatif terhadap Bank yang dapat menurunkan tingkat kepercayaan *stakeholder* terhadap Bank, yang diuraikan sebagai berikut:

1. Meningkatkan kualitas dan menanamkan motto "ICARE" (*Integrity, Collaboration, Accountability, Respect, Excellent*) kepada SDM Bank agar memberikan layanan terbaik kepada nasabah.
2. Mengembangkan sistem teknologi informasi Bank untuk memperluas dan meningkatkan kualitas layanan kepada nasabah, termasuk menyediakan Sistem Aplikasi Tombol Layanan Nasabah.

### Reputational Risk

Reputational Risk is a risk encountered by PaninBank as a result of negative stakeholder perceptions due to various unfavorable events, including negative publications on PaninBank's operations, violations of business ethics. Further, customer complaints, weaknesses in governance and other events could damage the image of PaninBank.

### Risk Management Efforts

Reputational risk is managed through a supervisory, management and settlement mechanism that is coordinated by the Corporate Secretary with support from the relevant business units by referring to internal provisions and prevailing laws, including Corporate Secretary Guidelines Standards.

As a form of implementation of Reputational Risk management policy, PaninBank ensures that all business units have properly performed their respective functions in accordance with prevailing regulations. As for events potentially affecting the Reputational Risk related to the main duties and functions of certain business units, the business unit is required to provide detailed information to the Corporate Secretary in order to manage the event as an effort to minimize such impact.

At present, PaninBank maintains its infrastructure to receive reports and complaints from customers through Panin Call Center 1500678, branch offices, e-mail and social media. In the conduct of its duties, the Corporate Secretary coordinates with all PaninBank Branch Offices to handle customer complaints.

PaninBank also monitors and evaluates news coverage in printed media, online, electronic and social media on a regular basis to assess the effectiveness of PaninBank's publication and communication activities. Further, the results of monitoring and evaluation serve as a basis for publication and communication activities for the next period in order to continuously strengthen the Bank's reputation.

### Reputational Risk Management Strategy

PaninBank's reputational risk management strategy is to prevent the negative perceptions that could decrease the level of stakeholder confidence in the Bank, which is described as follows:

1. Improving quality and instilling the motto "ICARE" (*Integrity, Collaboration, Accountability, Respect, Excellent*) in the Bank's HR personnel so as to provide the best service to customers.
2. Developing the Bank's information technology system to expand and improve service quality for customers, including providing Customer Service Button Application System.



3. Melakukan program *Corporate Social Responsibility* (CSR) pada beberapa insitusi dan masyarakat melalui aksi Panin Peduli.

### Organisasi Manajemen Risiko Reputasi

1. Pengawasan manajemen risiko reputasi ditingkat Dewan Komisaris dilakukan oleh Komite Pemantau Risiko (KPR), berfungsi memantau dan memastikan penerapan manajemen risiko reputasi berjalan sesuai ketentuan Direksi dan memberikan masukan kepada Dewan Komisaris terkait penerapan manajemen risiko reputasi PaninBank.
2. Di tingkat Direksi tanggung jawab pengelolaan risiko dilakukan oleh Komite Manajemen Risiko (KMR), Komite Pengarah Teknologi Informasi (KPTI) dan Komite Penerbitan Produk atau Aktivitas Baru, berfungsi untuk memberikan rekomendasi kepada Direktur Utama terkait Kebijakan Manajemen risiko reputasi, perbaikan atau penyempurnaan penerapan manajemen risiko reputasi dan keputusan bisnis yang menyimpang dari prosedur normal (*irregulatoris*) atau dapat menimbulkan publikasi negatif terhadap Bank.
3. Satuan Kerja *Corporate Secretary* sebagai koordinator jenis reputasi dan membantu Direksi dalam mengelola risiko reputasi terkait penanganan pengaduan atau keluhan nasabah Bank.
4. Satuan kerja *call centre* dan *help desk* berfungsi memberikan layanan dan menerima serta menindaklanjuti pengaduan nasabah.
5. Satuan Kerja Manajemen Risiko yang independen dari *risk owner/risk taking unit* yang bertugas memantau dan memastikan penerapan manajemen risiko reputasi pada seluruh aktivitas operasional dan bisnis Bank berjalan efektif sesuai ketentuan Direksi.
6. Semua satuan kerja Bank (divisi/biro/group/cabang) terkait sebagai *risk owner/risk taking unit* yang bertanggung jawab mengelola risiko reputasi yang terekspos dalam unit kerjanya.
7. Satuan Kerja Audit Intern yang Independen terhadap *risk owner/risk taking unit* untuk mengkaji ulang pengelolaan risiko kepatuhan dilakukan oleh *risk owner*.

### Pengendalian Risiko Reputasi

Pengendalian risiko reputasi yang dilakukan oleh Bank antara lain:

1. Ketersediaan Pedoman Kebijakan dan Prosedur standard (BPO) yang lengkap dan *up to date* sebagai panduan kerja bagi petugas Bank.
2. Memberikan sosialisasi dan pelatihan *hard skill/soft skill* kepada SDM Bank agar dapat memberikan layanan yang cepat dan akurat serta *service excellence*.
3. Menyediakan sistem aplikasi tombol layanan nasabah untuk mengukur tingkat kepuasan nasabah
4. Memberikan edukasi kepada nasabah tentang hal penting terkait produk/aktivitas PaninBank yang perlu dilakukan untuk kebaikan nasabah

3. Conducting *Corporate Social Responsibility* (CSR) programs in a number of institutions and communities through Panin Peduli actions.

### Reputational Risk Management Organization

1. Supervision of reputational risk management at the Board of Commissioners level is performed by the Risk Monitoring Committee (KPR), whose function is to monitor and ensure the implementation of reputational risk management in accordance with the Directors' requirements and to provide input to the Board of Commissioners regarding the implementation of PaninBank's reputational risk management.
2. At the Board of Directors level, the risk management responsibility is conducted by the Risk Management Committee (KMR), the Information Technology Steering Committee (KPTI) and the New Product or Activity Launch Committee, which serves to provide recommendations to the President Director regarding the reputational risk management policy, improvement or development of reputational risk management implementation, and irregularities in business decisions procedures or those that may result in negative publicity of the Bank.
3. The Corporate Secretary Unit acts as a coordinator of reputational risk and assists the Board of Directors in managing reputational risk related to managing customer reports or complaints.
4. Call center and help desk units provide services and receive and follow up customer complaints.
5. Risk Management Unit is independent from the risk owner/risk taking unit whose task is to monitor and ensure the implementation of reputational risk management in all operational activities and the Bank's effective business operations in accordance with the directions from the Board of Directors.
6. All relevant business units (divisions/bureaus/groups/branches) as risk owner/risk taking units are responsible for managing reputational risk risks posed in their business units.
7. The review of compliance risk management of Internal Audit Unit which is independent to the risk owner/risk taking unit is conducted by the risk owner.

### Reputational Risk Control

Reputational risk controls performed by the Bank include the following:

1. Making available the standard and updated Policy and Procedure Guideline (BPO) as a reference for Bank officers.
2. Providing socialization and training on hard skills/soft skills to the Bank's Human Resources in order to provide prompt and accurate services and service excellence.
3. Providing customer service button application system to assess customer satisfaction level
4. Providing education to customers concerning important matters related to PaninBank products/activities that need to be implemented for the interests of the customers

5. Meningkatkan peran Satuan kerja *customer service*, *call centre* dan *help desk/complain handling* untuk menerima, menangani dan menyelesaikan pengaduan nasabah sesuai POJK Nomor 18/POJK.07/2016 tentang Layanan Pengaduan Konsumen di Sektor Jasa Keuangan
6. Pemantauan terhadap jumlah dan penyelesaian pengaduan nasabah, pemberitaan/publikasi negatif (*bad media report*) tentang PaninBank yang meliputi: pejabat, pemilik dan perusahaan terkait serta rekanan bisnis Bank lainnya.
7. Menerapkan transparansi produk yang ditawarkan kepada nasabah sesuai dengan Peraturan Regulator mengenai transparansi produk melalui *website* Bank.
8. Pengelolaan informasi perusahaan kepada masyarakat melalui prinsip *equitable treatment* dan transparansi informasi laporan keuangan Bank kepada publik.

### Manajemen Risiko Reputasi di Kala Krisis

Untuk menjaga agar tidak terjadi publikasi negatif terhadap Bank di saat terjadi krisis/kondisi darurat, sesuai ketentuan regulator PaninBank telah memiliki Pedoman Kebijakan dan Prosedur *Business Continuity Plan (BCP)* dan *Disaster Recovery* untuk memastikan layanan nasabah masih dapat berjalan.

*Business continuity plan (BCP)* PaninBank selalu dilakukan *testing* secara berkala untuk memastikan ketersediaan dan kesiapannya dalam menghadapi krisis/kondisi darurat. Demikian juga dengan *Disaster Recovery Plan (DRP)* *data centre* yang berada di *German Centre* selalu dilakukan *testing* berkala sesuai ketentuan regulator.

*Output* dari proses Pengelolaan Risiko Reputasi Bank adalah profil risiko reputasi yang berada pada kisaran *low risk*, dengan nilai risiko inheren pada kisaran “*Low*” dan tingkat Kualitas Penerapan Manajemen Risiko (KPMR) pada kisaran “*Satisfactory*”.

### Risiko Nilai Tukar

Secara umum Bank tidak terpapar risiko nilai tukar secara signifikan. Hal ini terlihat dari Posisi Devisa Neto atau NOP Bank sepanjang tahun 2019. NOP akhir hari tidak pernah melampaui limit internal Bank (*limit* 15% dari modal) maupun ketentuan Bank Indonesia (20% dari modal).

Dalam mengantisipasi potensi kerugian akibat perubahan pasar untuk risiko nilai tukar Bank menggunakan perhitungan *Value at Risk (VaR)* sehingga potensial kerugian dapat diperkirakan dalam keadaan pasar normal. Sedangkan risiko suku bunga dalam *trading book* seperti potensi kerugiannya diukur dengan menggunakan PV01 dan VaR.

Risiko nilai tukar dan risiko suku bunga baik *trading book* maupun *banking book* dilakukan dengan *stress testing* secara berkala dalam rangka mengantisipasi gejolak pasar yang berubah secara signifikan. Dengan begitu, Bank dapat mengantisipasi dampak dari gejolak tersebut. Profil risiko pasar terkait risiko nilai tukar

5. Enhancing the role of the customer service, call center and help desk/complaint management unit to receive, handle and resolve customer complaints in accordance with POJK No.18/POJK.07/2016 regarding Consumer Assistance Services in the Financial Services Sector
6. Monitoring the number and settlement of customer complaints, negative news/publications (*bad media reports*) concerning PaninBank which include: officials, owners and related companies and other Bank business partners.
7. Implementing product transparency to customers in accordance with regulatory requirements regarding product transparency in the Bank's website.
8. Managing corporate information to the public through the principle of equitable treatment and transparency of information on the Bank's financial statements to the public.

### Reputational Risk Management during Crisis

To prevent negative publicity of the Bank during crisis/emergency, in accordance with the regulation, PaninBank maintains a Business Continuity Plan (BCP) and Disaster Recovery Policy and Procedure Guidelines to ensure that customer service would still be operating.

PaninBank's business continuity plan (BCP) is continuously tested on a regular basis to ensure its availability and readiness in dealing with crises/emergencies. Likewise, the data center Disaster Recovery Plan (DRP) located at the German Center is continuously tested on a regular basis based on the regulatory requirements.

The output of the Bank's Reputational Risk Management process is a reputation risk profile ranging from low risk, with inherent risk value of “Low” and the “Satisfactory” level of Quality of Risk Management Implementation (KPMR).

### Forex Risk

In general, the Bank is not exposed to significant forex rate risks. This is evidenced by the Net Open Position or Bank NOP throughout 2019. End-of-day NOP has never exceeded the Bank's internal limit (limit of 15% of capital) or Bank Indonesia regulations (20% of capital).

In anticipating potential losses due to market changes for forex rate risk, the Bank adopts the Value at Risk (VaR) calculation so that potential losses can be estimated under normal market conditions. While interest rate risk in trading books such as potential losses are measured using PV01 and VaR.

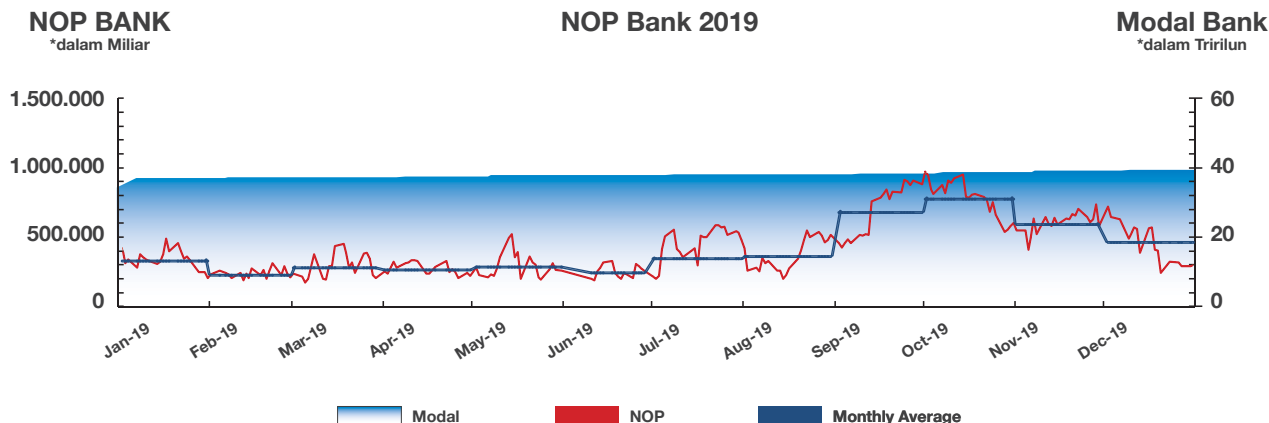
Forex rate risk and interest rate risk for both trading book and banking book are tested with periodic stress testing in order to anticipate significant market volatility. In such manner, the Bank can anticipate the impact of such volatility. Market risk profiles related to forex rate risk and interest rate risk for

dan risiko suku bunga baik *trading book* maupun *banking book* sepanjang tahun 2019 terpantau *low dan low to moderate*.

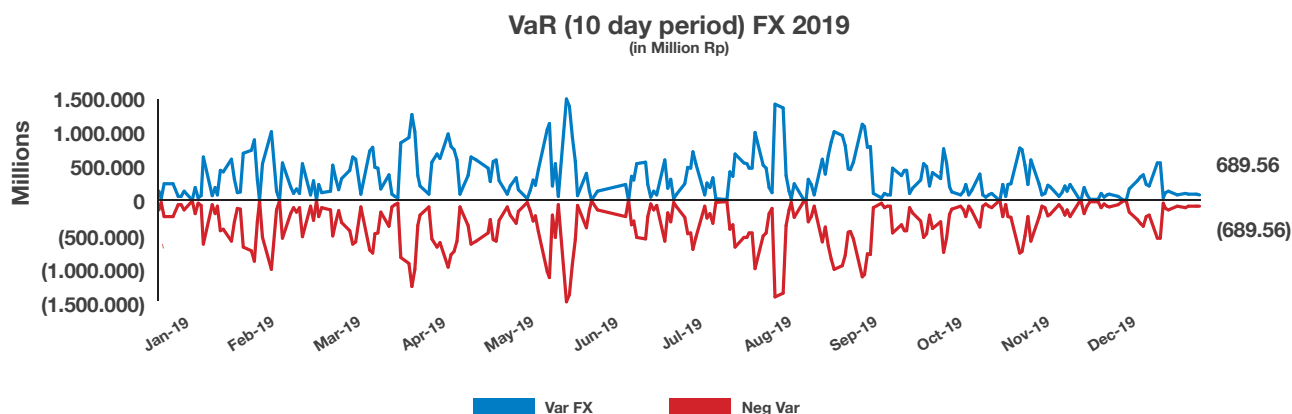
both trading book and banking book throughout 2019 were observed to be low and low to moderate.

Berikut grafik Posisi Devisa Neto (*Net Open Position*) dibandingkan dengan Modal Bank sepanjang tahun 2019.

The following graph depicts the Net Open Position compared to Bank Capital throughout 2019.

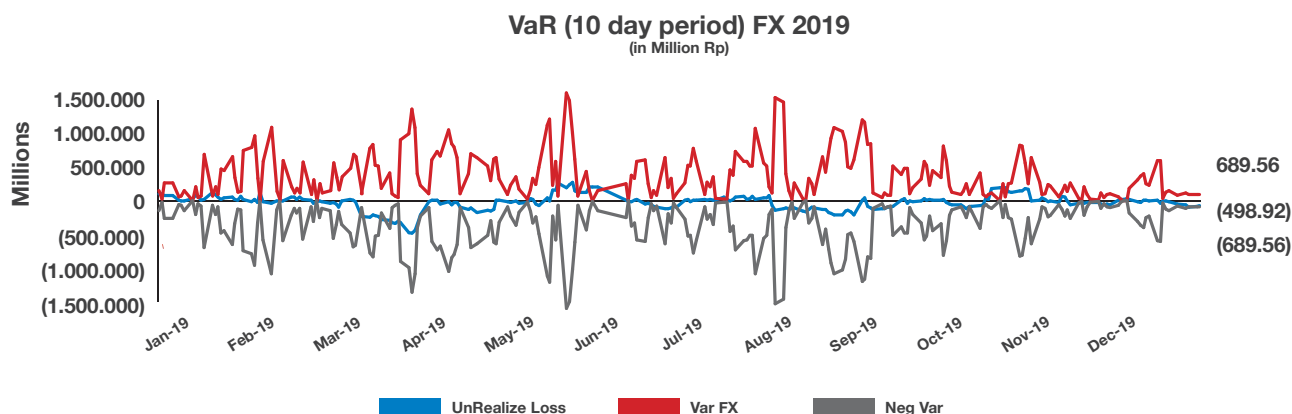


Grafik Pengukuran Risiko Nilai Tukar Dengan Menggunakan *Value at Risk* Tahun 2019



Bank juga melakukan *backtesting* guna memantau efektivitas hasil pengukuran risiko nilai tukar yaitu estimasi potensial kerugian dengan menggunakan *Value at Risk* (VaR) terhadap kerugian yang terjadi dalam satu hari. Berikut grafik hasil *backtesting* VaR untuk nilai tukar sepanjang tahun 2019.

The Bank also conducts backtesting to monitor the effectiveness of forex rate risk measurement results, namely estimated potential losses by using Value at Risk (VaR) against losses incurred within one day. The following graph shows the results of VaR backtesting for forex rates throughout 2019.



### Risiko Suku Bunga

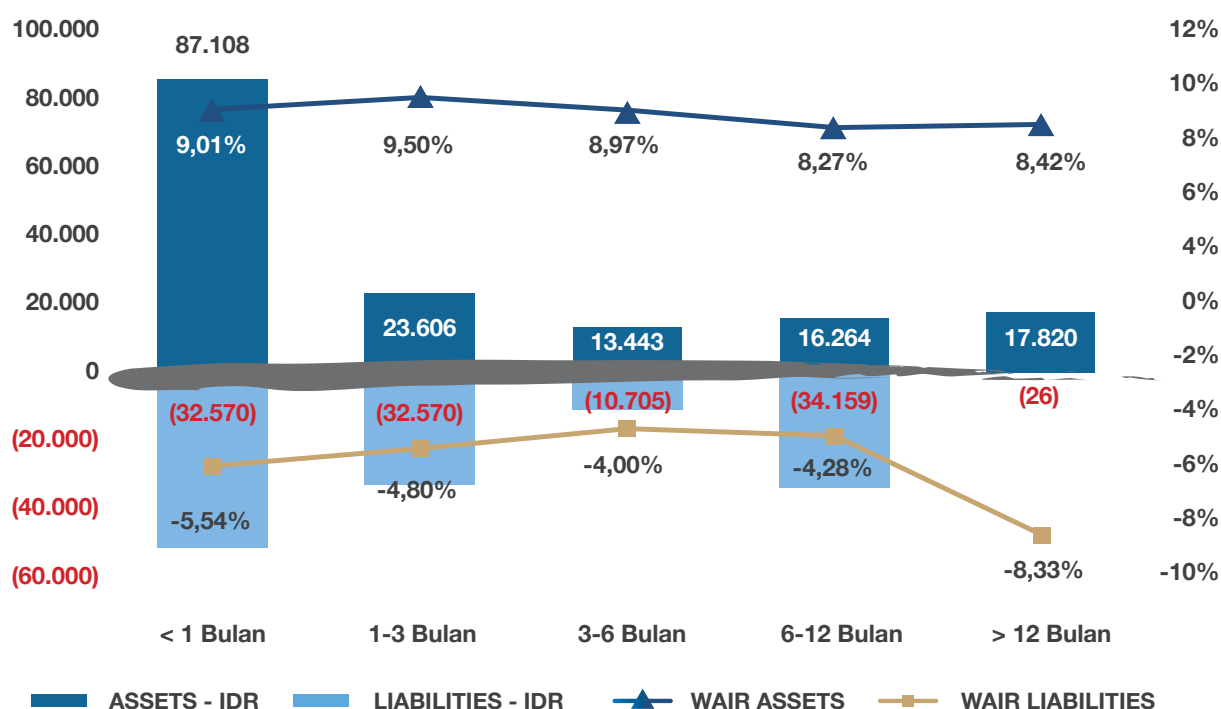
Bank juga menghitung risiko dari suku bunga yang diukur dari total RSA (*Rate Sensitive Assets*) dan RSL (*Rate Sensitive Liabilities*) dibagi dengan setiap *time bucket*. Apabila terlihat pada grafik terjadi gap positif untuk jangka pendek (<1 bulan), artinya pada *time bucket* <1 bulan apabila suku bunga turun, maka Bank tidak akan mengalami kerugian tetapi pendapatan bunga Bank akan berkurang.

### Interest Rate Risk

The bank also calculates the risk of interest rates calculated from the total RSA (*Rate Sensitive Assets*) and RSL (*Rate Sensitive Liabilities*) divided by time bucket. If the graph shows a positive gap for the short term (<1 month), it shall mean that during time bucket <1 month when interest rates decrease, the Bank will not incur losses but the Bank's interest income will decrease.

Berikut *Repricing Gap Profile* Bank hingga akhir tahun 2019.

The following is the Repricing Gap Profile of the Bank until the end of 2019.



### Risiko Transaksi Intra Grup

#### Organisasi & Kebijakan Manajemen Risiko Transaksi Intra Grup

Risiko Transaksi Intra-Grup dikelola oleh Bank sebagai entitas utama beserta seluruh Lembaga Jasa Keuangan (LJK) lainnya sebagai anggota Konglomerasi Keuangan. Penerapan Manajemen Risiko Transaksi Intra-Grup dilakukan dengan memperhatikan aktivitas transaksi antar LJK dalam Konglomerasi Keuangan.

PaninBank, sebagai entitas utama telah mengatur penerapan manajemen risiko transaksi intra-grup pada Kebijakan Transaksi Intra-Grup yang dikaji secara berkala. Penerapan Manajemen Risiko Transaksi Intra-Grup dilakukan melalui proses identifikasi, pengukuran, pemantauan dan pengendalian risiko serta Sistem Informasi Manajemen.

### Intra Group Transaction Risk

#### Intra Group Transaction Risk Management Organization & Policy

Intra-Group Transaction Risk is managed by the Bank as the main entity along with all other Financial Services Institutions (LJK) as members of the Financial Conglomerate. Implementation of Intra-Group Transaction Risk Management is conducted with due regard to transaction activities between LJK within the Financial Conglomerate.

PaninBank, as the main entity, has managed the implementation of intra-group transaction risk management in the Intra-Group Transaction Policy which is reviewed on a regular basis. Intra-Group Transaction Risk Management is implemented by identifying, measuring, monitoring and controlling risks as well as Management Information Systems.

## Penilaian

Bank sebagai entitas utama melakukan pemantauan Risiko Transaksi Intra-Grup untuk memastikan bahwa Transaksi Intra-Grup yang dilakukan sesuai dengan prinsip kewajaran, kelaziman usaha dan ketentuan yang berlaku serta telah didokumentasikan dengan baik. Berdasarkan hasil penilaian tahun 2019, Risiko Transaksi Intra-Grup memiliki dampak yang tidak signifikan terhadap kinerja Konglomerasi Keuangan (KK) Panin secara keseluruhan.

## Risiko Asuransi

### Organisasi & Kebijakan Manajemen Risiko Asuransi

Risiko asuransi dikelola oleh LJK (Lembaga Jasa Keuangan) asuransi dengan pengawasan dari PaninBank sebagai induk usaha. LJK (Lembaga Jasa Keuangan) asuransi telah memiliki kebijakan manajemen risiko perusahaan asuransi yang mengatur kerangka kerja manajemen risiko serta proses manajemen risiko pada perusahaan asuransi sesuai Peraturan Otoritas Jasa Keuangan No. 1/POJK.05/2015 tentang Penerapan Manajemen Risiko Bagi Lembaga Jasa Keuangan Non-Bank yang ditinjau secara periodik.

Kategori risiko yang dikelola antara lain: risiko asuransi, risiko strategis, risiko operasional, risiko aset & liabilitas, risiko kepengurusan, risiko tata kelola, dan risiko dukungan dana.

Dalam penerapan manajemen risiko di perusahaan asuransi, perusahaan asuransi telah mencakup:

1. Pengawasan aktif direksi, dan dewan komisaris.
2. Memastikan adanya kecukupan kebijakan, prosedur, dan penetapan limit risiko.
3. Memastikan kecukupan proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko.
4. Memastikan kecukupan sistem informasi manajemen risiko.
5. Memastikan pelaksanaan sistem pengendalian internal yang menyeluruh.

### Pengelolaan Risiko Asuransi

Pengelolaan Manajemen Risiko Asuransi dilakukan oleh LJK (Lembaga Jasa Keuangan) asuransi dalam *group* usaha PaninBank yang bergerak dalam bidang usaha asuransi. Bank melakukan identifikasi dan analisis terhadap aktivitas yang dapat meningkatkan eksposur risiko asuransi dan berpengaruh pada kinerja perusahaan.

Identifikasi risiko tersebut dilakukan pada kegiatan usaha entitas yang bergerak di bidang asuransi dengan mempertimbangkan karakteristiknya. PaninBank dapat mengkombinasikan pendekatan kualitatif dan kuantitatif dalam proses pengukuran risiko asuransi untuk selanjutnya akan dilakukan pemantauan risiko secara berkala sesuai dengan prosedur yang telah ditetapkan.

## Assessment

The Bank as the main entity monitors its Intra-Group Transaction Risks to ensure that Intra-Group Transactions are carried out in accordance with the fair principles, business norms and applicable regulations and are well documented. Based on the results of the 2019 assessment, Intra-Group Transaction Risk has an insignificant impact on Panin's Financial Conglomerate (KK) performance as a whole.

## Insurance Risk

### Insurance Risk Management Organization & Policy

Insurance risk is managed by LJK (Financial Services Institution) insurance with supervision from PaninBank as the holding company. LJK insurance maintains an insurance company risk management policy that governs the risk management framework as well as the risk management process for insurance companies in accordance with OJK Regulation No.1/POJK.05/2015 concerning Implementation of Risk Management for Non-Bank Financial Services Institutions which is reviewed on a regular basis.

The risk categories being managed include insurance risk, strategic risk, operational risk, asset & liability risk, management risk, governance risk, and financing support risk.

The implementation of risk management in insurance companies has included:

1. Conducting active supervision by the board of directors, and the board of commissioners.
2. Ensuring the adequacy of policies, procedures and determination of risk limits.
3. Ensuring the adequacy of the process of identification, measurement, monitoring and risk control.
4. Ensuring the adequacy of risk management information systems.
5. Ensuring the implementation of a comprehensive internal control system.

### Insurance Risk Management

Insurance Risk Management is conducted by LJK insurance in PaninBank business group engaged in the insurance business. The Bank identifies and analyzes activities that can increase insurance risk exposure and affect company performance.

The risk identification is performed in the business activities of entities engaged in insurance business by considering its characteristics. PaninBank can combine qualitative and quantitative approaches in the insurance risk measurement process and will further conduct periodic risk monitoring in accordance with established procedures.



Risiko Asuransi Konglomerasi Keuangan PaninBank tergolong *low*, yang merupakan hasil penilaian dari risiko inheren “*Low*” dan penilaian Kualitas Penerapan Manajemen Risiko “*Satisfactory*”.

### Sumber Daya Manusia

Sumber Daya Manusia (SDM) yang memadai dan kompeten di semua tingkat merupakan kunci dari penerapan Manajemen Risiko di PaninBank. Kemampuan dan keterampilan SDM terkait dengan manajemen risiko terus ditingkatkan melalui pelatihan-pelatihan yang diadakan secara internal maupun eksternal. Selain itu SDM juga diwajibkan untuk mengikuti sertifikasi manajemen risiko sesuai dengan regulasi yang berlaku.

### Budaya Risiko

PaninBank terus menginternalisasi nilai-nilai dari budaya Manajemen Risiko di lingkungan Bank. Budaya manajemen risiko yang kuat dapat tercipta apabila seluruh karyawan dapat mengetahui dan mengerti risiko-risiko yang dihadapi dalam menjalankan berbagai aktivitas. Dalam hal ini, Bank berketetapan untuk membangun suatu kombinasi nilai-nilai yang unik, kepercayaan, pelaksanaan dan pengawasan manajemen yang akan memastikan bahwa seluruh jajaran PaninBank menjalankan operasional Bank secara hati-hati (*prudent*) dan berdasarkan *best practices*.

Budaya risiko ditetapkan dengan tahapan sebagai berikut:

1. Pengarahan dan pengawasan dari Dewan Komisaris dan Direksi PaninBank.
2. Pengenalan manajemen risiko sebagai bagian yang utuh dari pelaksanaan bisnis.
3. Kepatuhan terhadap semua kebijakan, prosedur, hukum dan peraturan yang berlaku.

Adapun, kesadaran dan budaya risiko pada semua tingkatan organisasi terus dibangun melalui:

1. Komunikasi akan pentingnya mengelola risiko.
2. Komunikasi atas tingkat toleransi risiko dan profil risiko yang diharapkan melalui berbagai batasan dan manajemen portofolio.
3. Memberi kewenangan kepada karyawan untuk menangani risiko secara hati-hati (*prudent*) dalam kegiatan mereka termasuk menyiapkan mitigasi risiko yang memadai.
4. Memantau efektivitas manajemen risiko di seluruh area.

### Risk Appetite

*Risk appetite* didefinisikan oleh Bank sebagai tingkat dan jenis risiko yang bersedia diambil oleh Bank dalam rangka mencapai sasaran bisnis Bank. *Risk appetite* yang ditetapkan oleh PaninBank tercermin dalam strategi dan sasaran bisnis Bank.

PaninBank's Financial Conglomerate Insurance Risk is categorized as low, which is the assessment result from an inherent “*Low*” risk and “*Satisfactory*” Risk Management in Quality of the Implementation assessment.

### Human Resources

Adequate and competent Human Resources (HR) at all levels serve as the key to implementing Risk Management at PaninBank. HR capabilities and skills related to risk management continue to be improved through internal and external training. In addition, HR is also required to follow risk management certification in accordance with prevailing regulations.

### Risk Culture

A strong risk management culture can be created if all employees know and understand the risks faced in carrying out various activities. In this regard, the Company is determined to build a combination of unique values, trust, implementation, and management supervision that will ensure that all levels of the Bank carry out prudent operations and based on best practices.

The intended risk culture will be determined through:

1. Direction and supervision of the Board of Commissioners and Directors;
2. Introduction of risk management as an integral part of conducting business; and
3. Compliance with all applicable policies, procedures, laws, and regulations.

The Bank is determined to continue to build awareness of the risk culture at all levels of the organization through:

1. Communication about the importance of managing risk.
2. Communication of the Bank's risk tolerance level and expected risk profile through various limits and portfolio management.
3. Authority granted to employees to handle risks prudently in their activities.
4. Supervision of the effectiveness of risk management in all areas of the Bank.

### Risk Appetite

The Bank defines risk appetite as the level and type of risk that the Company is willing to take in order to achieve business objectives. The risk appetite set by the Bank is reflected in the Bank's business strategies and objectives.

### Stress Test

Stress test dilakukan oleh Bank secara berkala yakni setiap tiga bulan/triwulan sekali dengan menggunakan skenario-skenario antara lain *baseline*, *moderate* & *high*. Dalam test tersebut, variabel eksternal makro ekonomi digunakan, di antaranya: *7 days repo rate*, *exchange rate*, PDB terhadap NPL Bank.

Selain menggunakan model statistik dengan perhitungan data-data historis, Bank juga menggunakan metode *expert judgement*. Semua itu dilakukan untuk melihat dampak perubahan faktor makro ekonomi terhadap berbagai perubahan NPL, yang berdampak pada kenaikan/penurunan modal Bank.

### Profil Risiko

Profil Risiko memperhitungkan penilaian terhadap risiko inheren dan penilaian terhadap kualitas penerapan Manajemen Risiko yang mencerminkan sistem pengendalian risiko, baik secara individual maupun konsolidasi. Penilaian tersebut dilakukan terhadap 8 (delapan) risiko yaitu Risiko Kredit, Risiko Pasar, Risiko Likuiditas, Risiko Operasional, Risiko Hukum, Risiko Strategi, Risiko Kepatuhan, dan Risiko Reputasi.

Sementara itu, dalam Manajemen Risiko Terintegrasi, risiko yang dikelola juga mencakup Risiko Transaksi Intra-Grup dan Risiko Asuransi. Dalam melakukan penilaian profil risiko, Bank wajib berlandas pada ketentuan OJK yang mengatur mengenai penilaian tingkat kesehatan Bank Umum. Penanggung jawab untuk mengkoordinasikan penyusunan laporan Profil Risiko adalah Biro Manajemen Risiko.

### Profil Risiko Bank

Bank melakukan pemantauan atas masing-masing kelompok risiko utama yang dihitung oleh Bank pada tahun 2019. Peringkat komposit untuk profil risiko individual (*bank only*) secara keseluruhan per 31 Desember 2019 berada pada peringkat 2 (*Low to Moderate*). Peringkat Profil Risiko tersebut merupakan hasil penilaian dari peringkat risiko inheren "*Low to Moderate*" dan peringkat kualitas penerapan manajemen risiko "*Satisfactory*".

Pemantauan kelompok risiko tersebut dilakukan oleh Bank mengacu pada Peraturan Otoritas Jasa Keuangan Nomor 18/POJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum, Peraturan Otoritas Jasa Keuangan Nomor 4/POJK.03/2016 tentang Penilaian Tingkat Kesehatan Bank Umum.

### Profil Risiko Konsolidasi

Bank melakukan pemantauan atas masing-masing kelompok risiko utama yang dihitung oleh Bank, peringkat komposit untuk Profil Risiko Konsolidasi dengan entitas anak secara keseluruhan per 31 Desember 2019 berada pada peringkat 2 (*Low to Moderate*). Peringkat profil risiko tersebut

### Stress Test

The Bank regularly (every quarter) carries out stress tests using scenarios, including (Low Risk, Medium Risk, and High Risk). External macroeconomic variables are also used, including 7-day repo rate, Exchange Rate, and GDP for the Bank's NPL.

In addition to using statistical models by calculating historical data, the method used in conducting stress tests takes into account the expert judgment method. All of that is done to see the impact of the changes in the macroeconomic factors above on various changes in NPL, which result in a capital increase/decrease.

### Risk Profile

Risk profile assessment includes assessing inherent risk and evaluating the quality of the implementation of risk management that reflects the risk control system, both individually and consolidated. The assessment is conducted on 8 (eight) risks, namely credit risk, market risk, liquidity risk, operational risk, legal risk, strategy risk, compliance risk, and reputation risk.

Meanwhile, in Integrated Risk Management, managed risks also cover TIG risk and insurance risk. In conducting a risk profile assessment, the Company must refer to the OJK provisions governing the assessment of the soundness of Commercial Banks. The unit responsible for coordinating the preparation of the risk profile report is the Risk Management Work Unit.

### Bank Risk Profile

The Bank monitors each of the main risk groups calculated by the Bank in 2019. The overall composite rating for the individual (bank only) risk profile as of December 31, 2019 is ranked 2 (Low to Moderate). The rating of the risk profile is the result of an assessment of "Low to Moderate" inherent risk rating and the "satisfactory" rating for risk management implementation quality.

The risk group monitoring is carried out by the Bank in reference to the Financial Services Authority Regulation Number 18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks, Financial Services Authority Regulation Number 4/POJK.03/2016 concerning Rating of Commercial Bank Soundness Levels.

### Consolidation Risk Profile

The Bank monitors each of the main risk groups calculated by the Bank, the composite rating for the Consolidated Risk Profile with its subsidiary as a whole as of December 31, 2019 is ranked 2 (Low to Moderate). The risk profile ranking is the result of an assessment of the inherent risk rating of "Low

merupakan hasil penilaian dari peringkat risiko inheren “*Low to Moderate*” dan peringkat kualitas penerapan manajemen risiko “*Satisfactory*”.

Hal tersebut dilakukan sebagai wujud kepatuhan Bank terhadap aturan yang berlaku, yakni Peraturan Otoritas Jasa Keuangan Nomor 38/POJK.03/2017 tentang Penerapan Manajemen Risiko secara Konsolidasi bagi Bank yang melakukan pengendalian terhadap Perusahaan Anak, Surat Edaran Otoritas Jasa Keuangan Nomor 43/SEOJK.03/2017 tentang Prinsip Kehati-hatian dan Laporan dalam Rangka Penerapan Manajemen Risiko Secara Konsolidasi bagi Bank yang Melakukan Pengendalian terhadap Perusahaan Anak.

### Profil Risiko Terintegrasi

Berdasarkan Peraturan Otoritas Jasa Keuangan Nomor 17/POJK.03/2014 dan Surat Edaran Otoritas Jasa Keuangan Nomor 14/SEOJK.03/2015 tentang Penerapan Manajemen Risiko Terintegrasi bagi Konglomerasi Keuangan. Bank, sebagai entitas utama melakukan Profil Risiko secara terintegrasi bersama dengan 5 (lima) Lembaga Jasa Keuangan Panin Grup.

Hasilnya, pada semester II tahun 2019 peringkat profil risiko secara terintegrasi adalah “*Low*”. Peringkat profil risiko tersebut merupakan hasil penilaian dari peringkat risiko inheren “*Low*” dan peringkat kualitas penerapan manajemen risiko “*Satisfactory*”.

### TABEL MANAJEMEN RISIKO

Sebagai bentuk kepatuhan Bank untuk memberikan informasi penerapan manajemen risiko yang lebih transparan sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank dan Surat Edaran Otoritas Jasa Keuangan Nomor 43/SEOJK.03/2016 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, Bank melakukan pengungkapan yang selaras dengan implementasi Basel mengenai *market discipline*.

Tabel di bawah ini menunjukkan eksposur risiko kredit Bank untuk aset finansial dalam laporan posisi keuangan dan rekening administratif, baik secara individual dan konsolidasi, berdasarkan:

to Moderate” and the quality rating of the implementation of “*Satisfactory*” risk management.

This was done as a manifestation of the Bank’s compliance with applicable regulations, namely the Financial Services Authority Regulation Number 38/POJK.03/2017 concerning the Implementation of Consolidated Risk Management for Banks that exercise control over Subsidiaries, Financial Services Authority’s Circular Letter Number 43/SEOJK.03/2017 concerning Precautionary Principles and Reports in the context of implementing consolidated risk management for Banks that exercise control over Subsidiaries.

### Integrated Risk Profile

In accordance with the Financial Services Authority’s Regulation Number 17/POJK.03/2014 and the Financial Services Authority’s Circular Letter Number 14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, the Bank, as the main entity conducts an integrated Risk Profile along with 5 (five) Panin Group Financial Services Institutions.

The result, in the second semester of 2019, the integrated risk profile ranking was “*Low*”. The risk profile ranking is the result of an assessment of “*Low*” inherent risk rating and the “*Satisfactory*” rating for risk management implementation quality.

### RISK MANAGEMENT TABLES

In order to provide more transparent information on the application of risk management, the Bank refers to the Financial Services Authority’s Regulation Number 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports and Circular of the Financial Services Authority Number 43/SEOJK.03/2016 concerning Transparency and Publication Report of Conventional Commercial Banks, the make disclosures that are in line with Basel’s implementation of market discipline.

The following tables show the Bank’s credit risk exposure for financial assets in financial position and administrative accounts, both individually and consolidated, based on:

**A. Pengungkapan Tagihan Bersih Berdasarkan Wilayah**

## Disclosure of Net Claims by Region

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Wilayah - Bank secara Individual**

Table of Disclosure of Net Claims by Region - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2019   December 31, 2019                                                      |                       |                       |                       |                       |                    |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|
|     |                                                                                                                                                       | Tagihan Bersih Berdasarkan Wilayah (Audited Bank)  <br>Disclosure of Net Claims by Region |                       |                       |                       |                       |                    |
|     |                                                                                                                                                       | Wilayah  <br>Region 1                                                                     | Wilayah  <br>Region 2 | Wilayah  <br>Region 3 | Wilayah  <br>Region 4 | Wilayah  <br>Region 5 | Total              |
| (1) | (2)                                                                                                                                                   | (3)                                                                                       | (4)                   | (5)                   | (6)                   | (7)                   | (8)                |
| 1   | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                              | 31.597.626                                                                                | -                     | -                     | -                     | -                     | 31.597.626         |
| 2   | Tagihan kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 6.624.196                                                                                 | -                     | -                     | -                     | -                     | 6.624.196          |
| 3   | Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                         | -                     | -                     | -                     | -                     | -                  |
| 4   | Tagihan kepada Bank   Claims against Bank                                                                                                             | 7.532.451                                                                                 | 7.975                 | 3                     | 2.331                 | 1                     | 7.542.761          |
| 5   | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                        | 6.360.187                                                                                 | 995.898               | 223.757               | 113.449               | 168.857               | 7.862.148          |
| 6   | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | 249.749                                                                                   | 71.516                | -                     | 6.999                 | 1.703                 | 329.967            |
| 7   | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                           | -                                                                                         | -                     | -                     | -                     | -                     | -                  |
| 8   | Tagihan kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                          | 14.075.413                                                                                | 2.009.957             | 775.055               | 479.304               | 321.655               | 17.661.384         |
| 9   | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                             | 126.843.159                                                                               | 7.430.139             | 2.864.017             | 2.259.522             | 1.070.360             | 140.467.197        |
| 10  | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 1.232.860                                                                                 | 15.091                | 28.370                | 2.694                 | 1.871                 | 1.280.886          |
| 11  | Aset Lainnya   Other Assets                                                                                                                           | 11.485.892                                                                                | 1.139.136             | 344.360               | 256.212               | 313.792               | 13.539.392         |
|     | <b>Total</b>                                                                                                                                          | <b>206.001.533</b>                                                                        | <b>11.669.712</b>     | <b>4.235.562</b>      | <b>3.120.511</b>      | <b>1.878.239</b>      | <b>226.905.557</b> |

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Wilayah - Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of Net Claims by Region - Banks Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2019   December 31, 2019                                                      |                       |                       |                       |                       |                    |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|
|     |                                                                                                                                                       | Tagihan Bersih Berdasarkan Wilayah (Audited Bank)  <br>Disclosure of Net Claims by Region |                       |                       |                       |                       |                    |
|     |                                                                                                                                                       | Wilayah  <br>Region 1                                                                     | Wilayah  <br>Region 2 | Wilayah  <br>Region 3 | Wilayah  <br>Region 4 | Wilayah  <br>Region 5 | Total              |
| (1) | (2)                                                                                                                                                   | (3)                                                                                       | (4)                   | (5)                   | (6)                   | (7)                   | (8)                |
| 1   | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                              | 33.526.795                                                                                | -                     | -                     | -                     | -                     | 33.526.795         |
| 2   | Tagihan kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 6.624.196                                                                                 | -                     | -                     | -                     | -                     | 6.624.196          |
| 3   | Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                         | -                     | -                     | -                     | -                     | -                  |
| 4   | Tagihan kepada Bank   Claims against Bank                                                                                                             | 7.292.629                                                                                 | 8.539                 | 6.584                 | 2.337                 | 90.640                | 7.400.729          |
| 5   | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                        | 6.863.734                                                                                 | 1.046.543             | 239.045               | 115.497               | 184.214               | 8.449.033          |
| 6   | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | 287.386                                                                                   | 71.516                | -                     | 6.999                 | 1.703                 | 367.604            |
| 7   | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                           | -                                                                                         | -                     | -                     | -                     | -                     | -                  |
| 8   | Tagihan kepada Usaha Mikro, Usaha Kecil, dan Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                             | 20.560.821                                                                                | 2.438.867             | 1.609.811             | 2.296.313             | 683.255               | 27.589.067         |
| 9   | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                             | 133.936.476                                                                               | 8.361.069             | 3.121.680             | 2.418.854             | 1.331.375             | 149.169.454        |
| 10  | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 1.570.802                                                                                 | 43.510                | 61.957                | 21.828                | 7.127                 | 1.705.224          |
| 11  | Aset Lainnya   Other Assets                                                                                                                           | 12.910.427                                                                                | 1.177.980             | 407.032               | 266.772               | 472.242               | 15.234.453         |
|     | <b>Total</b>                                                                                                                                          | <b>223.573.266</b>                                                                        | <b>13.148.024</b>     | <b>5.446.109</b>      | <b>5.128.600</b>      | <b>2.770.556</b>      | <b>250.066.555</b> |

**B. Pengungkapan Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak**

Disclosure of Net Claims Based on Remaining Period of Contracts

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak - Bank secara Individual**

Table of Disclosure of Net Claims Based on Remaining Period of Contracts - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Kategori Portofolio<br>Portfolio Category                                                                                                                   | 31 Desember 2019   December 31, 2019                                                                                                   |                                          |                                                |                     |                                            |                    |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------------|---------------------|--------------------------------------------|--------------------|
|     |                                                                                                                                                             | Tagihan Bersih berdasarkan SisaJangka Waktu Kontrak (Audited Bank)<br>Net Claims Based on Remaining Period of Contracts (Audited Bank) |                                          |                                                |                     |                                            |                    |
|     |                                                                                                                                                             | < 1 tahun<br>< 1 year                                                                                                                  | >1 thn s.d. 3 thn<br>>1 year s.d. 3 year | >3 thn s.d.<br>5 thn<br>>3 year s.d. 5<br>year | > 5 thn<br>> 5 year | Non-<br>Kontraktual<br>Non-<br>contractual | Total              |
| (1) | (2)                                                                                                                                                         | (3)                                                                                                                                    | (4)                                      | (5)                                            | (6)                 | (7)                                        | (8)                |
| 1   | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                    | 18.031.802                                                                                                                             | 826.510                                  | 1.543.738                                      | 2.565.618           | 8.629.958                                  | 31.597.626         |
| 2   | Tagihan kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                             | 6.281.862                                                                                                                              | 101.115                                  | 172.682                                        | 68.537              | -                                          | 6.624.196          |
| 3   | Tagihan kepada Bank Pembangunan Multilateral dan<br>Lembaga Internasional   Claims against Multilateral<br>Development Banks and International Institutions | -                                                                                                                                      | -                                        | -                                              | -                   | -                                          | -                  |
| 4   | Tagihan kepada Bank   Claims against Bank                                                                                                                   | 6.744.918                                                                                                                              | 398                                      | -                                              | -                   | 797.445                                    | 7.542.761          |
| 5   | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                              | 63.186                                                                                                                                 | 198.592                                  | 665.990                                        | 6.934.356           | 24                                         | 7.862.148          |
| 6   | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                             | 197.532                                                                                                                                | 26.384                                   | 30.636                                         | 75.415              | -                                          | 329.967            |
| 7   | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                                 | -                                                                                                                                      | -                                        | -                                              | -                   | -                                          | -                  |
| 8   | Tagihan kepada Usaha Mikro, Usaha Kecil, dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                             | 3.821.564                                                                                                                              | 7.180.568                                | 3.161.591                                      | 3.497.661           | -                                          | 17.661.384         |
| 9   | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                   | 71.566.122                                                                                                                             | 26.298.669                               | 15.811.096                                     | 25.249.678          | 1.541.632                                  | 140.467.197        |
| 10  | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                              | 735.569                                                                                                                                | 401.133                                  | 27.885                                         | 116.299             | -                                          | 1.280.886          |
| 11  | Aset Lainnya   Other Assets                                                                                                                                 | 877.840                                                                                                                                | 2.031                                    | 2.744                                          | -                   | 12.656.777                                 | 13.539.392         |
|     | <b>Total</b>                                                                                                                                                | <b>108.320.395</b>                                                                                                                     | <b>35.035.400</b>                        | <b>21.416.362</b>                              | <b>38.507.564</b>   | <b>23.625.836</b>                          | <b>226.905.557</b> |



**Tabel Pengungkapan Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak - Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of Net Claims Based on Remaining Period of Contracts - Banks Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Kategori Portofolio<br>Portfolio Category                                                                                                                   | 31 Desember 2019   December 31, 2019                                                                                                    |                                          |                                          |                     |                                    |                    |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|---------------------|------------------------------------|--------------------|
|     |                                                                                                                                                             | Tagihan Bersih berdasarkan Sisa Jangka Waktu Kontrak (Audited Bank)<br>Net Claims Based on Remaining Period of Contracts (Audited Bank) |                                          |                                          |                     |                                    |                    |
|     |                                                                                                                                                             | < 1 tahun<br>< 1 year                                                                                                                   | >1 thn s.d. 3 thn<br>>1 year s.d. 3 year | >3 thn s.d. 5 thn<br>>3 year s.d. 5 year | > 5 thn<br>> 5 year | Non-Kontraktual<br>Non-contractual | Total              |
| (1) | (2)                                                                                                                                                         | (3)                                                                                                                                     | (4)                                      | (5)                                      | (6)                 | (7)                                | (8)                |
| 1   | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                    | 19.820.945                                                                                                                              | 926.398                                  | 1.543.738                                | 2.605.756           | 8.629.958                          | 33.526.795         |
| 2   | Tagihan kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                             | 6.281.862                                                                                                                               | 101.115                                  | 172.682                                  | 68.537              | -                                  | 6.624.196          |
| 3   | Tagihan kepada Bank Pembangunan Multilateral dan<br>Lembaga Internasional   Claims against Multilateral<br>Development Banks and International Institutions | -                                                                                                                                       | -                                        | -                                        | -                   | -                                  | -                  |
| 4   | Tagihan kepada Bank   Claims against Bank                                                                                                                   | 6.497.862                                                                                                                               | 99.768                                   | 5.654                                    | -                   | 797.445                            | 7.400.729          |
| 5   | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                              | 63.514                                                                                                                                  | 201.513                                  | 680.951                                  | 7.503.031           | 24                                 | 8.449.033          |
| 6   | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                             | 227.682                                                                                                                                 | 26.384                                   | 30.636                                   | 82.902              | -                                  | 367.604            |
| 7   | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                                 | -                                                                                                                                       | -                                        | -                                        | -                   | -                                  | -                  |
| 8   | Tagihan kepada Usaha Mikro, Usaha Kecil, dan<br>Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                                | 3.915.338                                                                                                                               | 9.747.900                                | 9.998.330                                | 3.927.499           | -                                  | 27.589.067         |
| 9   | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                   | 74.161.600                                                                                                                              | 27.619.817                               | 16.719.366                               | 29.127.039          | 1.541.632                          | 149.169.454        |
| 10  | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                              | 802.536                                                                                                                                 | 500.743                                  | 169.388                                  | 232.557             | -                                  | 1.705.224          |
| 11  | Aset Lainnya   Other Assets                                                                                                                                 | 2.572.726                                                                                                                               | 2.031                                    | 2.744                                    | -                   | 12.656.952                         | 15.234.453         |
|     | <b>Total</b>                                                                                                                                                | <b>114.344.065</b>                                                                                                                      | <b>39.225.669</b>                        | <b>29.323.489</b>                        | <b>43.547.321</b>   | <b>23.626.011</b>                  | <b>250.066.555</b> |

**MANAJEMEN RISIKO**  
Risk Management**C. Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi**  
Disclosure of Net Claims by Economic Sector**Tabel Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi - Bank secara Individual**  
Table of Disclosure of Net Claims by Economic Sector - Bank Only

| No. | Sektor Ekonomi<br>Economic Sector                                                                                                          | Tagihan kepada<br>Pemerintah<br>Claims against<br>Government | Tagihan kepada<br>Entitas Sektor<br>Publik<br>Claims against Public<br>Sector Entity | Tagihan kepada<br>Bank Pembangunan<br>Multilateral dan Lembaga<br>Internasional<br>Claims against Multilateral<br>Development Banks and<br>International Institutions | Tagihan kepada<br>Bank<br>Claims against<br>Banks |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| (1) | (2)                                                                                                                                        | (3)                                                          | (4)                                                                                  | (5)                                                                                                                                                                   | (6)                                               |
|     | 31 Desember 2018   December 31, 2018                                                                                                       |                                                              |                                                                                      |                                                                                                                                                                       |                                                   |
| 1   | Pertanian, Perburuan, dan Kehutanan  <br>Agriculture, Menial Labor, and Forestry                                                           | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 2   | Perikanan   Fisheries                                                                                                                      | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 3   | Pertambangan dan Penggalian  <br>Mining and Extractive Industries                                                                          | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 4   | Industri Pengolahan   Processing Industry                                                                                                  | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 5   | Listrik, Gas, dan Air   Power, Gas, and Water                                                                                              | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 6   | Konstruksi   Construction                                                                                                                  | -                                                            | 3.599.379                                                                            | -                                                                                                                                                                     | -                                                 |
| 7   | Perdagangan Besar dan Eceran  <br>Large Scale Trading and Retailing                                                                        | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 8   | Penyediaan Akomodasi dan Penyediaan Makan<br>Minum   Hospitality                                                                           | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 9   | Transportasi, Pergudangan, dan Komunikasi  <br>Transportation, Warehousing, and Communications                                             | -                                                            | 2.083.889                                                                            | -                                                                                                                                                                     | -                                                 |
| 10  | Perantara Keuangan   Financial Intermediaries                                                                                              | 2.776.500                                                    | 300.000                                                                              | -                                                                                                                                                                     | 41.263                                            |
| 11  | Real estate, Usaha Persewaan, dan Jasa<br>Perusahaan   Real Estate, Leasing, and Corporate<br>Services                                     | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 12  | Administrasi Pemerintahan, Pertahanan, dan<br>Jaminan Sosial Wajib   Government Administration, Defense,<br>and Mandatory Social Security  | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 13  | Jasa Pendidikan   Education                                                                                                                | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 14  | Jasa Kesehatan dan Kegiatan Sosial  <br>Health and Social Activities                                                                       | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 15  | Jasa Kemasyarakatan, Sosial Budaya, Hiburan, dan<br>Perorangan Lainnya   Social, Cultural, Entertainment,<br>and Other Personal Services   | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 16  | Jasa Perorangan yang Melayani Rumah Tangga  <br>Personal Household Services                                                                | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 17  | Badan Internasional dan Badan Ekstra Internasional<br>Lainnya   International Organizations and Other<br>Extra International Organizations | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 18  | Kegiatan yang Belum Jelas Batasannya  <br>Indeterminate Activities                                                                         | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 19  | Bukan Lapangan Usaha   Non-Business Field                                                                                                  | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |
| 20  | Lainnya   Miscellaneous                                                                                                                    | 28.821.126                                                   | 640.928                                                                              | -                                                                                                                                                                     | 7.501.498                                         |
|     | <b>Total</b>                                                                                                                               | <b>31.597.626</b>                                            | <b>6.624.196</b>                                                                     | <b>-</b>                                                                                                                                                              | <b>7.542.761</b>                                  |

(dalam jutaan Rupiah/in million Rupiah)

|  | Kredit Beragun<br>Rumah Tinggal<br>Collateralized<br>Housing Loans | Kredit Beragun<br>Properti Komersial<br>Collateralized<br>Commercial<br>Property Loans | Kredit Pegawai/<br>Pensiunan<br>Loans to<br>Employees/<br>Pensioners | Tagihan Kepada<br>Usaha Mikro, Usaha<br>Kecil, dan Portofolio<br>Ritel<br>Claims against<br>MSMEs and Retail<br>Portfolio | Tagihan kepada<br>Korporasi<br>Claims against<br>Corporations | Tagihan yang Telah<br>Jatuh<br>Mature Claims | Aset Lainnya<br>Other Assets |
|--|--------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------|------------------------------|
|  | (7)                                                                | (8)                                                                                    | (9)                                                                  | (10)                                                                                                                      | (11)                                                          | (12)                                         | (13)                         |
|  | -                                                                  | -                                                                                      | -                                                                    | 58.086                                                                                                                    | 2.831.213                                                     | 550                                          | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 14.948                                                                                                                    | 71.924                                                        | 9.128                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 10.443                                                                                                                    | 2.296.950                                                     | 47.472                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 362.548                                                                                                                   | 27.566.322                                                    | 417.822                                      | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 4.458                                                                                                                     | 2.243.856                                                     | -                                            | -                            |
|  | -                                                                  | 211.625                                                                                | -                                                                    | 174.490                                                                                                                   | 9.349.525                                                     | 85.672                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 2.943.964                                                                                                                 | 29.750.284                                                    | 157.622                                      | -                            |
|  | -                                                                  | 10                                                                                     | -                                                                    | 149.568                                                                                                                   | 5.908.746                                                     | 440.314                                      | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 137.647                                                                                                                   | 3.001.603                                                     | 12.436                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 6.417                                                                                                                     | 19.670.638                                                    | 33                                           | -                            |
|  | -                                                                  | 118.332                                                                                | -                                                                    | 214.005                                                                                                                   | 21.394.572                                                    | 23.538                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 18.165                                                                                                                    | 243.992                                                       | 820                                          | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 68.950                                                                                                                    | 1.149.810                                                     | 1.788                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 781.378                                                                                                                   | 2.903.400                                                     | 5.865                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | 7.862.148                                                          | -                                                                                      | -                                                                    | 12.716.317                                                                                                                | 12.084.362                                                    | 77.826                                       | 13.539.392                   |
|  | <b>7.862.148</b>                                                   | <b>329.967</b>                                                                         | -                                                                    | <b>17.661.384</b>                                                                                                         | <b>140.467.197</b>                                            | <b>1.280.886</b>                             | <b>13.539.392</b>            |

**MANAJEMEN RISIKO**  
Risk Management**Tabel Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi - Bank secara Konsolidasi dengan Perusahaan Anak**  
Table of Disclosure of Net Claims by Economic Sector - Bank Consolidated with Subsidiaries

| No. | Sektor Ekonomi<br>Economic Sector                                                                                                          | Tagihan kepada<br>Pemerintah<br>Claims against<br>Government | Tagihan kepada<br>Entitas Sektor<br>Publik<br>Claims against Public<br>Sector Entity | Tagihan kepada<br>Bank Pembangunan<br>Multilateral dan Lembaga<br>Internasional<br>Claims against Multilateral<br>Development Banks and<br>International Institutions | Tagihan kepada<br>Bank<br>Claims against<br>Banks |  |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--|
| (1) | (2)                                                                                                                                        | (3)                                                          | (4)                                                                                  | (5)                                                                                                                                                                   | (6)                                               |  |
|     | 31 Desember 2018   December 31, 2018                                                                                                       |                                                              |                                                                                      |                                                                                                                                                                       |                                                   |  |
| 1   | Pertanian, Perburuan, dan Kehutanan  <br>Agriculture, Menial Labor, and Forestry                                                           | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 2   | Perikanan   Fisheries                                                                                                                      | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 3   | Pertambangan dan Penggalian  <br>Mining and Extractive Industries                                                                          | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 4   | Industri Pengolahan   Processing Industry                                                                                                  | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 5   | Listrik, Gas, dan Air   Power, Gas, and Water                                                                                              | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 6   | Konstruksi   Construction                                                                                                                  | -                                                            | 3.599.379                                                                            | -                                                                                                                                                                     | -                                                 |  |
| 7   | Perdagangan Besar dan Eceran  <br>Large Scale Trading and Retailing                                                                        | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 8   | Penyediaan Akomodasi dan Penyediaan Makan<br>Minum   Hospitality                                                                           | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 9   | Transportasi, Pergudangan, dan Komunikasi  <br>Transportation, Warehousing, and Communications                                             | -                                                            | 2.083.889                                                                            | -                                                                                                                                                                     | -                                                 |  |
| 10  | Perantara Keuangan   Financial Intermediaries                                                                                              | 3.195.902                                                    | 300.000                                                                              | -                                                                                                                                                                     | 249.601                                           |  |
| 11  | Real estate, Usaha Persewaan, dan Jasa<br>Perusahaan   Real Estate, Leasing, and Corporate<br>Services                                     | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 12  | Administrasi Pemerintahan, Pertahanan, dan<br>Jaminan Sosial Wajib   Government Administration,<br>Defense, and Mandatory Social Security  | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 13  | Jasa Pendidikan   Education                                                                                                                | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 14  | Jasa Kesehatan dan Kegiatan Sosial  <br>Health and Social Activities                                                                       | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 15  | Jasa Kemasyarakatan, Sosial Budaya, Hiburan, dan<br>Perorangan Lainnya   Social, Cultural, Entertainment,<br>and Other Personal Services   | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 16  | Jasa Perorangan yang Melayani Rumah Tangga  <br>Personal Household Services                                                                | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 17  | Badan Internasional dan Badan Ekstra Internasional<br>Lainnya   International Organizations and Other<br>Extra International Organizations | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 18  | Kegiatan yang Belum Jelas Batasannya  <br>Indeterminate Activities                                                                         | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 19  | Bukan Lapangan Usaha   Non-Business Field                                                                                                  | -                                                            | -                                                                                    | -                                                                                                                                                                     | -                                                 |  |
| 20  | Lainnya   Miscellaneous                                                                                                                    | 30.330.893                                                   | 640.928                                                                              | -                                                                                                                                                                     | 7.151.128                                         |  |
|     | <b>Total</b>                                                                                                                               | <b>33.526.795</b>                                            | <b>6.624.196</b>                                                                     | <b>-</b>                                                                                                                                                              | <b>7.400.729</b>                                  |  |

(dalam jutaan Rupiah/in million Rupiah)

|  | Kredit Beragun<br>Rumah Tinggal<br>Collateralized<br>Housing Loans | Kredit Beragun<br>Properti Komersial<br>Collateralized<br>Commercial<br>Property Loans | Kredit Pegawai/<br>Pensiunan<br>Loans to<br>Employees/<br>Pensioners | Tagihan Kepada<br>Usaha Mikro, Usaha<br>Kecil, dan Portofolio<br>Ritel<br>Claims against<br>MSMEs and Retail<br>Portfolio | Tagihan kepada<br>Korporasi<br>Claims against<br>Corporations | Tagihan yang Telah<br>Jatuh<br>Mature Claims | Aset Lainnya<br>Other Assets |
|--|--------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|----------------------------------------------|------------------------------|
|  | (7)                                                                | (8)                                                                                    | (9)                                                                  | (10)                                                                                                                      | (11)                                                          | (12)                                         | (13)                         |
|  | -                                                                  | -                                                                                      | -                                                                    | 70.306                                                                                                                    | 2.834.138                                                     | 714                                          | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 15.081                                                                                                                    | 101.661                                                       | 9.128                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 22.591                                                                                                                    | 2.373.535                                                     | 48.627                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 846.187                                                                                                                   | 29.533.915                                                    | 571.054                                      | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 18.947                                                                                                                    | 2.562.692                                                     | 125                                          | -                            |
|  | -                                                                  | 219.112                                                                                | -                                                                    | 192.834                                                                                                                   | 10.252.984                                                    | 95.981                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 3.388.007                                                                                                                 | 31.289.201                                                    | 195.793                                      | -                            |
|  | -                                                                  | 10                                                                                     | -                                                                    | 287.580                                                                                                                   | 7.036.010                                                     | 418.157                                      | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 160.342                                                                                                                   | 3.633.901                                                     | 10.437                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 7.019                                                                                                                     | 19.705.560                                                    | 15.878                                       | -                            |
|  | -                                                                  | 148.482                                                                                | -                                                                    | 410.704                                                                                                                   | 23.329.565                                                    | 38.687                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 35.855                                                                                                                    | 421.016                                                       | 5.456                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 83.030                                                                                                                    | 1.568.418                                                     | 2.398                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | 1.097.852                                                                                                                 | 2.940.570                                                     | 12.646                                       | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | 1.242                                        | -                            |
|  | -                                                                  | -                                                                                      | -                                                                    | -                                                                                                                         | -                                                             | -                                            | -                            |
|  | 8.449.033                                                          | -                                                                                      | -                                                                    | 20.952.732                                                                                                                | 11.586.288                                                    | 278.901                                      | 15.234.453                   |
|  | <b>8.449.033</b>                                                   | <b>367.604</b>                                                                         | -                                                                    | <b>27.589.067</b>                                                                                                         | <b>149.169.454</b>                                            | <b>1.705.224</b>                             | <b>15.234.453</b>            |



Tabel Berikut menunjukkan aset finansial bruto, aset dengan penurunan nilai dan penurunan nilai pada posisi neraca, berdasarkan:

#### A. Pengungkapan Tagihan dan Pencadangan Berdasarkan Wilayah

Disclosure of Receivables and Provisioning based on Area

**Tabel Pengungkapan Tagihan dan Pencadangan Berdasarkan Wilayah - Bank secara Individual**  
Table of Disclosure of Claims and Reserves by Region - Bank Only

(dalam jutaan Rupiah/in million Rupiah)

| No. | Keterangan<br>Information                                                                                   | 31 Desember 2019   December 31, 2019 |                       |                       |                       |                       |             |
|-----|-------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------|
|     |                                                                                                             | Wilayah   Region                     |                       |                       |                       |                       | Total       |
|     |                                                                                                             | Wilayah 1<br>Region 1                | Wilayah 2<br>Region 2 | Wilayah 3<br>Region 3 | Wilayah 4<br>Region 4 | Wilayah 5<br>Region 5 |             |
| (1) | (2)                                                                                                         | (3)                                  | (4)                   | (5)                   | (6)                   | (7)                   | (7)         |
| 1   | Tagihan   Claims                                                                                            | 208.187.739                          | 11.917.138            | 4.462.650             | 3.200.171             | 1.964.419             | 229.732.117 |
| 2   | Tagihan yang Mengalami Penurunan Nilai<br>( <i>Impaired</i> )   Impaired Claims                             | -                                    | -                     | -                     | -                     | -                     | -           |
|     | a. Belum Jatuh Tempo   Outstanding                                                                          | 115.775.826                          | 8.539.191             | 3.209.306             | 2.307.987             | 1.252.922             | 131.085.232 |
|     | b. Telah Jatuh Tempo   Matured                                                                              | 1.105.955                            | 121.645               | 87.334                | 45.039                | 56.241                | 1.416.214   |
| 3   | Cadangan Kerugian Penurunan Nilai (CKPN) -<br>Individual   Reserves for Impairments (CKPN) - Unconsolidated | 1.386.227                            | 78.501                | 4.641                 | 27.054                | 20.003                | 1.516.426   |
| 4   | Cadangan Kerugian Penurunan Nilai (CKPN) -<br>Kolektif   Reserves for Impairments (CKPN) - Consolidated     | 1.612.104                            | 202.879               | 246.635               | 63.994                | 74.914                | 2.200.526   |
| 5   | Tagihan yang Dihapus Buku   Written-Off Claims                                                              | 3.250.861                            | 22.750                | 58.550                | 28.787                | 59.635                | 3.420.583   |

**Tabel Pengungkapan Tagihan dan Pencadangan Berdasarkan Wilayah - Bank secara Konsolidasi dengan Perusahaan Anak**  
Table of Disclosure of Claims and Reserves by Region - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Keterangan<br>Information                                                                                   | 31 Desember 2019   December 31, 2019 |                       |                       |                       |                       |             |
|-----|-------------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-------------|
|     |                                                                                                             | Wilayah   Region                     |                       |                       |                       |                       | Total       |
|     |                                                                                                             | Wilayah 1<br>Region 1                | Wilayah 2<br>Region 2 | Wilayah 3<br>Region 3 | Wilayah 4<br>Region 4 | Wilayah 5<br>Region 5 |             |
| (1) | (2)                                                                                                         | (3)                                  | (4)                   | (5)                   | (6)                   | (7)                   | (7)         |
| 1   | Tagihan   Claims                                                                                            | 227.101.157                          | 13.413.173            | 5.691.421             | 5.224.464             | 2.858.178             | 254.288.393 |
| 2   | Tagihan yang Mengalami Penurunan Nilai<br>( <i>Impaired</i> )   Impaired Claims                             | -                                    | -                     | -                     | -                     | -                     | -           |
|     | a. Belum Jatuh Tempo   Outstanding                                                                          | 116.118.018                          | 8.564.680             | 3.259.738             | 2.340.309             | 1.258.597             | 131.541.342 |
|     | b. Telah Jatuh Tempo   Matured                                                                              | 1.249.509                            | 141.952               | 88.079                | 46.594                | 56.513                | 1.582.647   |
| 3   | Cadangan Kerugian Penurunan Nilai (CKPN) -<br>Individual   Reserves for Impairments (CKPN) - Unconsolidated | 1.483.323                            | 86.132                | 6.512                 | 30.826                | 20.585                | 1.627.378   |
| 4   | Cadangan Kerugian Penurunan Nilai (CKPN) -<br>Kolektif   Reserves for Impairments (CKPN) - Consolidated     | 1.905.860                            | 229.024               | 282.813               | 97.724                | 79.836                | 2.595.257   |
| 5   | Tagihan yang Dihapus Buku   Written-Off Claims                                                              | 3.250.861                            | 22.750                | 58.550                | 28.787                | 59.635                | 3.420.583   |

## B. Pengungkapan Tagihan dan Pencadangan Berdasarkan Sektor Ekonomi

Disclosure of Bills and Reserves Based on Economic Sector

**Tabel Pengungkapan Tagihan dan Pencadangan Berdasarkan Sektor Ekonomi - Bank secara Individual**

Table of Disclosure of Bills and Reserves Based on Economic Sector - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Sektor Ekonomi<br>Economy Sector                                                                                                           | Tagihan<br>Factoring | Tagihan yang<br>Mengalami Penurunan<br>Nilai<br>Impaired Claims |                                   | Cadangan kerugian<br>penurunan nilai (CKPN)<br>Reserves for Impairments<br>(CKPN) |                          | Tagihan<br>yang<br>dihapus<br>buku<br>Written-Off<br>Claims |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------|--------------------------|-------------------------------------------------------------|
|     |                                                                                                                                            |                      | Belum Jatuh<br>Tempo<br>Outstanding                             | Telah<br>jatuh<br>tempo<br>Mature | Individual<br>Unconsolidated                                                      | Kolektif<br>Consolidated |                                                             |
| (1) | (2)                                                                                                                                        | (3)                  | (4)                                                             | (5)                               | (6)                                                                               | (7)                      | (8)                                                         |
|     | 31 Desember 2019   December 31, 2019                                                                                                       |                      |                                                                 |                                   |                                                                                   |                          |                                                             |
| 1   | Pertanian, Perburuan, dan Kehutanan/<br>Agriculture, Menial Labor, and Forestry                                                            | 2.939.963            | 1.835.811                                                       | 34.421                            | 44.152                                                                            | 6.180                    | -                                                           |
| 2   | Perikanan   Fisheries                                                                                                                      | 100.503              | 78.669                                                          | 2.000                             | -                                                                                 | 4.532                    | -                                                           |
| 3   | Pertambangan dan Penggalian  <br>Mining and Extractive Industries                                                                          | 2.440.650            | 679.599                                                         | 40.328                            | 57.167                                                                            | 28.934                   | 14.140                                                      |
| 4   | Industri pengolahan   Processing Industry                                                                                                  | 28.675.210           | 22.363.718                                                      | 212.491                           | 185.041                                                                           | 228.655                  | 749.037                                                     |
| 5   | Listrik, Gas dan Air   Power, Gas, and Water                                                                                               | 2.252.002            | 1.750.053                                                       | 2.000                             | -                                                                                 | 7.096                    | 248.837                                                     |
| 6   | Konstruksi   Construction                                                                                                                  | 13.646.632           | 9.815.665                                                       | 206.211                           | 66.307                                                                            | 168.503                  | 16.474                                                      |
| 7   | Perdagangan besar dan eceran  <br>Large Scale Trading and Retailing                                                                        | 33.678.231           | 24.156.475                                                      | 563.888                           | 278.038                                                                           | 623.457                  | 607.622                                                     |
| 8   | Penyediaan akomodasi dan penyediaan makan<br>minum   Hospitality                                                                           | 6.690.557            | 6.178.958                                                       | 89.957                            | 555.371                                                                           | 68.693                   | 54.527                                                      |
| 9   | Transportasi, pergudangan dan komunikasi  <br>Transportation, Warehousing, and Communications                                              | 5.297.218            | 4.628.417                                                       | 40.495                            | 10.643                                                                            | 53.789                   | 299.067                                                     |
| 10  | Perantara keuangan   Financial Intermediaries                                                                                              | 22.801.589           | 11.913.762                                                      | 5.100                             | -                                                                                 | 6.973                    | 118.938                                                     |
| 11  | Real estate, usaha persewaan dan jasa perusahaan  <br>Real Estate, Leasing, and Corporate Services                                         | 22.064.433           | 19.206.370                                                      | 137.475                           | 213.230                                                                           | 137.699                  | 377.913                                                     |
| 12  | Administrasi Pemerintahan, pertahanan dan jaminan<br>sosial wajib   Government Administration, Defense,<br>and Mandatory Social Security   | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 13  | Jasa pendidikan   Education                                                                                                                | 266.066              | 254.125                                                         | 849                               | -                                                                                 | 3.481                    | -                                                           |
| 14  | Jasa kesehatan dan kegiatan sosial  <br>Health and Social Activities                                                                       | 1.236.165            | 988.624                                                         | 6.620                             | 6.268                                                                             | 9.898                    | -                                                           |
| 15  | Jasa kemasyarakatan, sosial budaya, hiburan dan<br>perorangan lainnya   Social Cultural, Entertainment,<br>and Other Personal Services     | 3.792.870            | 3.411.593                                                       | 43.756                            | 56.640                                                                            | 63.579                   | 92.076                                                      |
| 16  | Jasa perorangan yang melayani rumah tangga  <br>Personal Household Services                                                                | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 17  | Badan internasional dan badan ekstra internasional<br>lainnya   International Organizations and Other Extra<br>International Organizations | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 18  | Kegiatan yang belum jelas batasannya  <br>Indeterminate Activities                                                                         | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 19  | Bukan Lapangan Usaha   Non-Business Field                                                                                                  | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 20  | Lainnya   Miscellaneous                                                                                                                    | 83.850.028           | 23.823.393                                                      | 30.623                            | 43.569                                                                            | 789.057                  | 841.952                                                     |
|     | <b>Total</b>                                                                                                                               | <b>229.732.117</b>   | <b>131.085.232</b>                                              | <b>1.416.214</b>                  | <b>1.516.426</b>                                                                  | <b>2.200.526</b>         | <b>3.420.583</b>                                            |

**Tabel Pengungkapan Tagihan dan Pencadangan Berdasarkan Sektor Ekonomi - Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of Bills and Reserves Based on Economic Sector - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Sektor Ekonomi<br>Economy Sector                                                                                                           | Tagihan<br>Factoring | Tagihan yang<br>Mengalami Penurunan<br>Nilai<br>Impaired Claims |                                   | Cadangan kerugian<br>penurunan nilai (CKPN)<br>Reserves for Impairments<br>(CKPN) |                          | Tagihan<br>yang<br>dihapus<br>buku<br>Written-Off<br>Claims |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------------------------|-----------------------------------|-----------------------------------------------------------------------------------|--------------------------|-------------------------------------------------------------|
|     |                                                                                                                                            |                      | Belum Jatuh<br>Tempo<br>Outstanding                             | Telah<br>jatuh<br>tempo<br>Mature | Individual<br>Unconsolidated                                                      | Kolektif<br>Consolidated |                                                             |
| (1) | (2)                                                                                                                                        | (3)                  | (4)                                                             | (5)                               | (6)                                                                               | (7)                      | (8)                                                         |
|     | 31 Desember 2019   December 31, 2019                                                                                                       |                      |                                                                 |                                   |                                                                                   |                          |                                                             |
| 1   | Pertanian, Perburuan, dan Kehutanan  <br>Agriculture, Menial Labor, and Forestry                                                           | 2.955.488            | 1.836.155                                                       | 34.457                            | 44.175                                                                            | 6.563                    | -                                                           |
| 2   | Perikanan   Fisheries                                                                                                                      | 130.373              | 78.669                                                          | 2.000                             | -                                                                                 | 4.534                    | -                                                           |
| 3   | Pertambangan dan Penggalian  <br>Mining and Extractive Industries                                                                          | 2.533.295            | 679.818                                                         | 40.333                            | 57.198                                                                            | 29.142                   | 14.140                                                      |
| 4   | Industri pengolahan   Processing Industry                                                                                                  | 31.289.816           | 22.448.582                                                      | 298.429                           | 191.109                                                                           | 267.915                  | 749.037                                                     |
| 5   | Listrik, Gas dan Air   Power, Gas, and Water                                                                                               | 2.585.748            | 1.750.445                                                       | 2.018                             | 11                                                                                | 8.315                    | 248.837                                                     |
| 6   | Konstruksi   Construction                                                                                                                  | 14.624.768           | 9.887.839                                                       | 216.034                           | 69.000                                                                            | 210.523                  | 16.474                                                      |
| 7   | Perdagangan besar dan eceran  <br>Large Scale Trading and Retailing                                                                        | 35.731.841           | 24.204.246                                                      | 591.813                           | 291.766                                                                           | 686.198                  | 607.622                                                     |
| 8   | Penyediaan akomodasi dan penyediaan makan<br>minum   Hospitality                                                                           | 7.960.323            | 6.181.118                                                       | 89.985                            | 557.506                                                                           | 71.145                   | 54.527                                                      |
| 9   | Transportasi, pergudangan dan komunikasi  <br>Transportation, Warehousing, and Communications                                              | 5.958.007            | 4.634.289                                                       | 40.883                            | 14.284                                                                            | 104.527                  | 299.067                                                     |
| 10  | Perantara keuangan   Financial Intermediaries                                                                                              | 23.488.464           | 11.913.786                                                      | 12.842                            | -                                                                                 | 15.027                   | 118.938                                                     |
| 11  | Real estate, usaha persewaan dan jasa perusahaan  <br>Real Estate, Leasing, and Corporate Services                                         | 24.266.285           | 19.229.468                                                      | 157.225                           | 237.691                                                                           | 166.692                  | 377.913                                                     |
| 12  | Administrasi Pemerintahan, pertahanan dan jaminan<br>sosial wajib   Government Administration, Defense,<br>and Mandatory Social Security   | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 13  | Jasa pendidikan   Education                                                                                                                | 466.424              | 258.744                                                         | 2.769                             | 4                                                                                 | 6.638                    | -                                                           |
| 14  | Jasa kesehatan dan kegiatan sosial  <br>Health and Social Activities                                                                       | 1.669.566            | 989.312                                                         | 6.620                             | 6.293                                                                             | 13.877                   | -                                                           |
| 15  | Jasa kemasyarakatan, sosial budaya, hiburan dan<br>perorangan lainnya   Social Cultural, Entertainment,<br>and Other Personal Services     | 4.157.397            | 3.422.550                                                       | 44.248                            | 57.941                                                                            | 69.570                   | 92.076                                                      |
| 16  | Jasa perorangan yang melayani rumah tangga  <br>Personal Household Services                                                                | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 17  | Badan internasional dan badan ekstra internasional<br>lainnya   International Organizations and Other Extra<br>International Organizations | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 18  | Kegiatan yang belum jelas batasannya  <br>Indeterminate Activities                                                                         | 3.373                | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 19  | Bukan Lapangan Usaha   Non-Business Field                                                                                                  | -                    | -                                                               | -                                 | -                                                                                 | -                        | -                                                           |
| 20  | Lainnya   Miscellaneous                                                                                                                    | 96.467.225           | 24.026.321                                                      | 42.991                            | 100.400                                                                           | 934.591                  | 841.952                                                     |
|     | <b>Total</b>                                                                                                                               | <b>254.288.393</b>   | <b>131.541.342</b>                                              | <b>1.582.647</b>                  | <b>1.627.378</b>                                                                  | <b>2.595.257</b>         | <b>3.420.583</b>                                            |

Keseluruhan penurunan nilai cadangan sepanjang 2019 dan 2018 adalah:

### Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai

Disclosure of Details of Reserve Mutations for Impairment Losses

#### Tabel Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai - Anak secara Individual

Table of Disclosure of Details of Reserve Mutations for Impairment Losses - Subsidiaries Individually

(dalam jutaan Rupiah/in million Rupiah)

| No.                                                           | Keterangan<br>Description                                                                                                                | Posisi Tanggal Laporan<br>Report Date Position                       |                                                                    | Posisi Tanggal Laporan Tahun<br>Sebelumnya<br>Previous Year Report Date Position |                                                                    |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                               |                                                                                                                                          | CKPN Individual<br>Reserves for<br>Impairment (CKPN) -<br>Individual | CKPN Kolektif<br>Reserves for<br>Impairment (CKPN) -<br>Collective | CKPN Individual<br>Reserves for<br>Impairment (CKPN) -<br>Individual             | CKPN Kolektif<br>Reserves for<br>Impairment (CKPN) -<br>Collective |
| (1)                                                           | (2)                                                                                                                                      | (3)                                                                  | (4)                                                                | (5)                                                                              | (6)                                                                |
| 1                                                             | Saldo awal CKPN  <br>Opening Impairment Reserves Balance                                                                                 | 1.243.729                                                            | 2.351.645                                                          | 759.168                                                                          | 1.990.675                                                          |
| 2                                                             | Pembentukan (pemulihan) CKPN pada periode berjalan (Net)   Allocation (Recovery) of Impairment Reserves in the Current Period - Net      | -                                                                    | -                                                                  | -                                                                                | -                                                                  |
|                                                               | a. Pembentukan CKPN pada periode berjalan  <br>Allocation of Impairment Reserves in Current Period                                       | 907.275                                                              | 162.909                                                            | 3.397.247                                                                        | 8.812.404                                                          |
|                                                               | b. Pemulihan CKPN pada periode berjalan  <br>Recovery of Impairment Reserves in Current Period                                           | -                                                                    | -                                                                  | (2.567.060)                                                                      | (8.336.959)                                                        |
| 3                                                             | CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan  <br>Recovery of Impairment Reserves in Current Period | (573.599)                                                            | (262.481)                                                          | (236.520)                                                                        | 97.767                                                             |
| 4                                                             | Pembentukan (pemulihan) lainnya pada periode berjalan  <br>Other Allocation (Recovery) in Current Period                                 | (94.443)                                                             | (18.084)                                                           | (109.106)                                                                        | (212.241)                                                          |
| <b>Saldo Akhir CKPN   Closing Impairment Reserves Balance</b> |                                                                                                                                          | <b>1.482.962</b>                                                     | <b>2.233.989</b>                                                   | <b>1.243.729</b>                                                                 | <b>2.351.645</b>                                                   |

### Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai

Disclosure of Details of Reserve Mutations for Impairment Losses

#### Tabel Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai - Bank secara Konsolidasi dengan Perusahaan Anak

Table of Disclosure of Details of Reserve Mutations for Impairment Losses - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No.                                                           | Keterangan<br>Description                                                                                                                | Posisi Tanggal Laporan<br>Report Date Position                       |                                                                    | Posisi Tanggal Laporan Tahun<br>Sebelumnya<br>Previous Year Report Date Position |                                                                    |
|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------|
|                                                               |                                                                                                                                          | CKPN Individual<br>Reserves for<br>Impairment (CKPN) -<br>Individual | CKPN Kolektif<br>Reserves for<br>Impairment (CKPN) -<br>Collective | CKPN Individual<br>Reserves for<br>Impairment (CKPN) -<br>Individual             | CKPN Kolektif<br>Reserves for<br>Impairment (CKPN) -<br>Collective |
| (1)                                                           | (2)                                                                                                                                      | (3)                                                                  | (4)                                                                | (5)                                                                              | (6)                                                                |
| 1                                                             | Saldo awal CKPN  <br>Opening Impairment Reserves Balance                                                                                 | 1.426.499                                                            | 2.708.524                                                          | 937.209                                                                          | 2.617.368                                                          |
| 2                                                             | Pembentukan (pemulihan) CKPN pada periode berjalan (Net)   Allocation (Recovery) of Impairment Reserves in the Current Period - Net      | -                                                                    | -                                                                  | -                                                                                | -                                                                  |
|                                                               | a. Pembentukan CKPN pada periode berjalan  <br>Allocation of Impairment Reserves in Current Period                                       | 959.190                                                              | 520.645                                                            | 3.795.058                                                                        | 8.926.313                                                          |
|                                                               | b. Pemulihan CKPN pada periode berjalan  <br>Recovery of Impairment Reserves in Current Period                                           | -                                                                    | -                                                                  | (2.571.591)                                                                      | (8.454.166)                                                        |
| 3                                                             | CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan  <br>Recovery of Impairment Reserves in Current Period | (687.771)                                                            | (549.507)                                                          | (616.655)                                                                        | (175.164)                                                          |
| 4                                                             | Pembentukan (pemulihan) lainnya pada periode berjalan  <br>Other Allocation (Recovery) in Current Period                                 | (104.003)                                                            | (50.941)                                                           | (117.522)                                                                        | (205.827)                                                          |
| <b>Saldo Akhir CKPN   Closing Impairment Reserves Balance</b> |                                                                                                                                          | <b>1.593.915</b>                                                     | <b>2.628.721</b>                                                   | <b>1.426.499</b>                                                                 | <b>2.708.524</b>                                                   |

### Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio dan Skala Peringkat

Disclosure of Net Claims Based on Portfolio Categories and Bank Rating Scale

#### Tabel Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio dan Skala Peringkat - Bank secara Individual

Table of Disclosure of Net Claims Based on Portfolio Categories and Bank Rating Scale - Bank Individually

31 Desember 2019 | December 31, 2019

| No.   | Kategori Portofolio (Tagihan Bersih)<br>Portfolio Category (Net Claims)                                                                                     | Tagihan Bersih   Net Claims            |                                             |                          |                         |                            |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------|--------------------------|-------------------------|----------------------------|
|       |                                                                                                                                                             | Lembaga Pemeringkat<br>Rating Agencies | Peringkat Jangka panjang   Long-Term Rating |                          |                         |                            |
|       |                                                                                                                                                             | Standard and Poor's                    | AAA                                         | AA+ s.d AA-              | A+ s.d A-               | BBB+ s.d<br>BBB-           |
|       |                                                                                                                                                             | Fitch Rating                           | AAA                                         | AA+ s.d AA-              | A+ s.d A-               | BBB+ s.d<br>BBB-           |
|       |                                                                                                                                                             | Moody's                                | Aaa                                         | Aa1 s.d Aa3              | A1 s.d A3               | Baa1 s.d Baa3              |
|       |                                                                                                                                                             | PT. Fitch Ratings Indonesia            | AAA (idn)                                   | AA+(idn) s.d<br>AA-(idn) | A+(idn) s.d.<br>A-(idn) | BBB+(idn) s.d<br>BBB-(idn) |
|       |                                                                                                                                                             | PT ICRA Indonesia                      | [ldr]AAA                                    | [ldr]AA+ s.d<br>[ldr]AA- | [ldr]A+ s.d<br>[ldr]A-  | [ldr]BBB+ s.d<br>[ldr]BBB- |
|       |                                                                                                                                                             | PT Pemeringkat Efek<br>Indonesia       | idAAA                                       | idAA+ s.d<br>idAA-       | idA+ s.d id A-          | id BBB+ s.d id<br>BBB-     |
| (1)   | (2)                                                                                                                                                         | (3)                                    | (4)                                         | (5)                      | (6)                     | (7)                        |
| 1     | Tagihan kepada Pemerintah  <br>Claims against Government                                                                                                    |                                        | -                                           | -                        | -                       | 2.023.301                  |
| 2     | Tagihan kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                             |                                        | -                                           | -                        | 9.083                   | 432.257                    |
| 3     | Tagihan kepada Bank Pembangunan Multilateral dan<br>Lembaga Internasional   Claims against Multilateral<br>Development Banks and International Institutions |                                        | -                                           | -                        | -                       | -                          |
| 4     | Tagihan kepada Bank   Claims against Bank                                                                                                                   |                                        | 631                                         | 1.747.165                | 5.156.552               | 109.426                    |
| 5     | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                              |                                        |                                             |                          |                         |                            |
| 6     | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                             |                                        |                                             |                          |                         |                            |
| 7     | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                                 |                                        |                                             |                          |                         |                            |
| 8     | Tagihan kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                                 |                                        |                                             |                          |                         |                            |
| 9     | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                   |                                        | 25.195                                      | 91.643                   | 131.692                 | -                          |
| 10    | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                              |                                        |                                             |                          |                         |                            |
| 11    | Aset Lainnya   Other Assets                                                                                                                                 |                                        |                                             |                          |                         |                            |
| 12    | Eksposur di Unit Usaha Syariah (apabila ada)  <br>Exposure in Shari'a Work Unit (if any)                                                                    |                                        |                                             |                          |                         |                            |
| TOTAL |                                                                                                                                                             |                                        | 25.826                                      | 1.838.808                | 5.297.327               | 2.564.984                  |



31 Desember 2019 | December 31, 2019

| Tagihan Bersih   Net Claims                 |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
|---------------------------------------------|-----------------------|---------------------|-------------------------------------------|---------------------------------------------|-----------------|-----------------------|-------------------------------------------|-------------------------|-------------|
| Peringkat Jangka panjang   Long-Term Rating |                       |                     |                                           | Peringkat Jangka Pendek   Short-Term Rating |                 |                       |                                           | Tanpa Peringkat Unrated | Total       |
|                                             | BB+ s.d BB-           | B+ s.d B-           | Kurang dari B-<br>Less than B-            | A-1                                         | A-2             | A-3                   | Kurang dari A-3<br>Less than A- 3         |                         |             |
|                                             | BB+ s.d BB-           | B+ s.d B-           | Kurang dari B-<br>Less than B-            | F1+ s.d F1                                  | F2              | F3                    | Kurang dari F3<br>Less than F3            |                         |             |
|                                             | Ba1 s.d Ba3           | B1 s.d B3           | Kurang dari B3<br>Less than B3            | P-1                                         | P-2             | P-3                   | Kurang dari P-3<br>Less than P-3          |                         |             |
|                                             | BB+(idn) s.d BB-(idn) | B+(idn) s.d B-(idn) | Kurang dari B-(idn)<br>Less than B-(idn)  | F1+(idn) s.d F1(idn)                        | F2(idn)         | F3(idn)               | Kurang dari F3(idn)<br>Less than F3(idn)  |                         |             |
|                                             | [Idr]BB+ s.d [Idr]BB- | [Idr]B+ s.d [Idr]B- | Kurang dari [Idr]B-<br>Less than (Idr) B- | [Idr]A1+ s.d [Idr]A1                        | [Idr]A2+ s.d A2 | [Idr]A3+ s.d [Idr] A3 | Kurang dari [Idr]A3<br>Less than [Idr] A3 |                         |             |
|                                             | id BB+ s.d id BB-     | id B+ s.d id B-     | Kurang dari idB-<br>Less than idB-        | idA1                                        | idA2            | idA3 s.d id A4        | Kurang dari idA4<br>Less than idA3        |                         |             |
| (8)                                         |                       | (9)                 | (10)                                      | (11)                                        | (12)            | (13)                  | (14)                                      | (15)                    | (16)        |
| -                                           |                       | -                   | -                                         | -                                           | -               | -                     | -                                         | 29.574.325              | 31.597.626  |
| 49.763                                      |                       | -                   | -                                         | -                                           | -               | -                     | -                                         | 6.133.093               | 6.624.196   |
| -                                           |                       | -                   | -                                         | -                                           | -               | -                     | -                                         | -                       | -           |
| -                                           |                       | -                   | -                                         | -                                           | -               | -                     | -                                         | 528.987                 | 7.542.761   |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
| -                                           |                       | -                   | -                                         | -                                           | -               | -                     | -                                         | 140.218.667             | 140.467.197 |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                         |             |
| 49.763                                      |                       | -                   | -                                         | -                                           | -               | -                     | -                                         | 176.455.072             | 186.231.780 |

**MANAJEMEN RISIKO**  
Risk Management**Tabel Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio dan Skala Peringkat - Bank secara Konsolidasi dengan Entitas Anak**  
Table of Disclosure of Net Claims Based on Portfolio Categories and Bank Rating Scale - Bank Consolidated with Subsidiaries

31 Desember 2019 | December 31, 2019

| No.          | Kategori Portofolio (Tagihan Bersih)<br>Portfolio Category (Net Claims)                                                                                     | Tagihan Bersih   Net Claims            |                                             |                          |                        |                            |
|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------------------------------|--------------------------|------------------------|----------------------------|
|              |                                                                                                                                                             | Lembaga Pemeringkat<br>Rating Agencies | Peringkat Jangka panjang   Long-Term Rating |                          |                        |                            |
|              |                                                                                                                                                             | Standard and Poor's                    | AAA                                         | AA+ s.d AA-              | A+ s.d A-              | BBB+ s.d<br>BBB-           |
|              |                                                                                                                                                             | Fitch Rating                           | AAA                                         | AA+ s.d AA-              | A+ s.d A-              | BBB+ s.d<br>BBB-           |
|              |                                                                                                                                                             | Moody's                                | Aaa                                         | Aa1 s.d Aa3              | A1 s.d A3              | Baa1 s.d Baa3              |
|              |                                                                                                                                                             | PT. Fitch Ratings Indonesia            | AAA (idn)                                   | AA+(idn) s.d<br>AA-(idn) | A+(idn) s.d<br>A-(idn) | BBB+(idn) s.d<br>BBB-(idn) |
|              |                                                                                                                                                             | PT ICRA Indonesia                      | [Idr]AAA                                    | [Idr]AA+ s.d<br>[Idr]AA- | [Idr]A+ s.d<br>[Idr]A- | [Idr]BBB+ s.d<br>[Idr]BBB- |
|              |                                                                                                                                                             | PT Pemeringkat Efek<br>Indonesia       | idAAA                                       | idAA+ s.d<br>idAA-       | idA+ s.d id A-         | id BBB+ s.d id<br>BBB-     |
| (1)          | (2)                                                                                                                                                         | (3)                                    | (4)                                         | (5)                      | (6)                    | (7)                        |
| 1            | Tagihan kepada Pemerintah  <br>Claims against Government                                                                                                    |                                        | -                                           | -                        | -                      | 2.023.301                  |
| 2            | Tagihan kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                             |                                        | -                                           | -                        | 9.083                  | 432.257                    |
| 3            | Tagihan kepada Bank Pembangunan Multilateral dan<br>Lembaga Internasional   Claims against Multilateral<br>Development Banks and International Institutions |                                        | -                                           | -                        | -                      | -                          |
| 4            | Tagihan kepada Bank   Claims against Bank                                                                                                                   |                                        | 631                                         | 1.747.165                | 5.156.552              | 109.426                    |
| 5            | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                              |                                        |                                             |                          |                        |                            |
| 6            | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                             |                                        |                                             |                          |                        |                            |
| 7            | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                                 |                                        |                                             |                          |                        |                            |
| 8            | Tagihan kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                              |                                        |                                             |                          |                        |                            |
| 9            | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                   |                                        | 25.195                                      | 91.643                   | 148.000                | 45.077                     |
| 10           | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                              |                                        |                                             |                          |                        |                            |
| 11           | Aset Lainnya   Other Assets                                                                                                                                 |                                        |                                             |                          |                        |                            |
| <b>TOTAL</b> |                                                                                                                                                             |                                        | <b>25.826</b>                               | <b>1.838.808</b>         | <b>5.313.635</b>       | <b>2.610.061</b>           |

31 Desember 2019 | December 31, 2019

| Tagihan Bersih   Net Claims                 |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
|---------------------------------------------|-----------------------|---------------------|-------------------------------------------|---------------------------------------------|-----------------|-----------------------|-------------------------------------------|----------------------------|-------------|
| Peringkat Jangka panjang   Long-Term Rating |                       |                     |                                           | Peringkat Jangka Pendek   Short-Term Rating |                 |                       |                                           | Tanpa Peringkat<br>Unrated | Total       |
|                                             | BB+ s.d BB-           | B+ s.d B-           | Kurang dari B-<br>Less than B-            | A-1                                         | A-2             | A-3                   | Kurang dari A-3<br>Less than A- 3         |                            |             |
|                                             | BB+ s.d BB-           | B+ s.d B-           | Kurang dari B-<br>Less than B-            | F1+ s.d F1                                  | F2              | F3                    | Kurang dari F3<br>Less than F3            |                            |             |
|                                             | Ba1 s.d Ba3           | B1 s.d B3           | Kurang dari B3<br>Less than B3            | P-1                                         | P-2             | P-3                   | Kurang dari P-3<br>Less than P-3          |                            |             |
|                                             | BB+(idn) s.d BB-(idn) | B+(idn) s.d B-(idn) | Kurang dari B-(idn)<br>Less than B-(idn)  | F1+(idn) s.d F1(idn)                        | F2(idn)         | F3(idn)               | Kurang dari F3(idn)<br>Less than F3(idn)  |                            |             |
|                                             | [Idr]BB+ s.d [Idr]BB- | [Idr]B+ s.d [Idr]B- | Kurang dari [Idr]B-<br>Less than [Idr] B- | [Idr]A1+ s.d [Idr]A1                        | [Idr]A2+ s.d A2 | [Idr]A3+ s.d [Idr] A3 | Kurang dari [Idr]A3<br>Less than [Idr] A3 |                            |             |
|                                             | id BB+ s.d id BB-     | id B+ s.d id B-     | Kurang dari idB-<br>Less than idB-        | idA1                                        | idA2            | idA3 s.d id A4        | Kurang dari idA4<br>Less than idA3        |                            |             |
| (8)                                         | (9)                   | (10)                | (11)                                      | (12)                                        | (13)            | (14)                  | (15)                                      | (16)                       |             |
| -                                           | -                     | -                   | -                                         | -                                           | -               | -                     | -                                         | 31.503.494                 | 33.526.795  |
| 49.763                                      | -                     | -                   | -                                         | -                                           | -               | -                     | -                                         | 6.133.093                  | 6.624.196   |
| -                                           | -                     | -                   | -                                         | -                                           | -               | -                     | -                                         | -                          | -           |
| -                                           | -                     | -                   | -                                         | -                                           | -               | -                     | -                                         | 386.955                    | 7.400.729   |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
| -                                           | -                     | -                   | -                                         | -                                           | -               | -                     | -                                         | 148.859.539                | 149.169.454 |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
|                                             |                       |                     |                                           |                                             |                 |                       |                                           |                            |             |
| 49.763                                      | -                     | -                   | -                                         | -                                           | -               | -                     | -                                         | 186.883.081                | 196.721.174 |

**MANAJEMEN RISIKO**  
Risk Management**Pengungkapan Risiko Kredit Pihak Lawan (Counterparty Credit Risk)**

Disclosure of Counterparty Credit Risk

**Tabel Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Derivatif - Bank secara Individual**

Table of Disclosure of Counterparty Credit Risk: Derivative Transactions - Bank Individually

| No           | Variabel yang Mendasari       | 31 Desember 2019   December 31, 2019 |                                                     |                        |                                        |                                               |                                                        |          |                                                       |
|--------------|-------------------------------|--------------------------------------|-----------------------------------------------------|------------------------|----------------------------------------|-----------------------------------------------|--------------------------------------------------------|----------|-------------------------------------------------------|
|              |                               | Notional Amount                      |                                                     |                        | Tagihan Derivatif<br>Derivative Claims | Kewajiban Derivatif<br>Derivative Obligations | Tagihan Bersih<br>sebelum MRK<br>Net Claims Before MRK | MRK      | Tagihan Bersih<br>setelah MRK<br>Net Claims After MRK |
|              |                               | ≤ 1 Tahun<br>≤ 1 year                | > 1 Tahun<br>- ≤ 5 Tahun<br>> 1 Year -<br>< 5 Years | > 5 Tahun<br>> 5 Years |                                        |                                               |                                                        |          |                                                       |
| 1            | Suku Bunga   Interest Rate    | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| 2            | NilaiTukar   Foreign Exchange | 4.804.635                            | -                                                   | -                      | -                                      | -                                             | 113.274                                                | -        | 113.274                                               |
| 3            | Lainnya   Others              | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| <b>TOTAL</b> |                               | <b>4.804.635</b>                     | <b>-</b>                                            | <b>-</b>               | <b>-</b>                               | <b>-</b>                                      | <b>113.274</b>                                         | <b>-</b> | <b>113.274</b>                                        |

**Tabel Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Derivatif - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Counterparty Credit Risk: Derivative Transactions Scale - Bank Consolidated with Subsidiaries

| No           | Variabel yang Mendasari                   | 31 Desember 2019   December 31, 2019 |                                                     |                        |                                        |                                               |                                                        |          |                                                       |
|--------------|-------------------------------------------|--------------------------------------|-----------------------------------------------------|------------------------|----------------------------------------|-----------------------------------------------|--------------------------------------------------------|----------|-------------------------------------------------------|
|              |                                           | Notional Amount                      |                                                     |                        | Tagihan Derivatif<br>Derivative Claims | Kewajiban Derivatif<br>Derivative Obligations | Tagihan Bersih<br>sebelum MRK<br>Net Claims Before MRK | MRK      | Tagihan Bersih<br>setelah MRK<br>Net Claims After MRK |
|              |                                           | ≤ 1 Tahun<br>≤ 1 year                | > 1 Tahun<br>- ≤ 5 Tahun<br>> 1 Year -<br>< 5 Years | > 5 Tahun<br>> 5 Years |                                        |                                               |                                                        |          |                                                       |
| (1)          | (2)                                       | (3)                                  | (4)                                                 | (5)                    | (6)                                    | (7)                                           | (8)                                                    | (9)      | (10)                                                  |
| 1            | Suku Bunga   Interest Rate                | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| 2            | NilaiTukar   Foreign Exchange             | 4.804.635                            | -                                                   | -                      | -                                      | -                                             | 113.274                                                | -        | 113.274                                               |
| 3            | Saham   Share                             | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| 4            | Emas   Gold                               | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| 5            | Logam selain Emas   Metal other than Gold | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| 6            | Lainnya   Others                          | -                                    | -                                                   | -                      | -                                      | -                                             | -                                                      | -        | -                                                     |
| <b>TOTAL</b> |                                           | <b>4.804.635</b>                     | <b>-</b>                                            | <b>-</b>               | <b>-</b>                               | <b>-</b>                                      | <b>113.274</b>                                         | <b>-</b> | <b>113.274</b>                                        |

**Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Repo**

Disclosure of Counterparty Credit Risk: Repo Transaction

**Tabel Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Repo - Bank secara Individual**

Table of Disclosure of Counterparty Credit Risk: Repo Transaction - Bank Individually

| No.          | Kategori Portofolio<br>Portfolio Category                                                                                                                      | 31 Desember 2019   December 31, 2019        |                                    |                              |               |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------|------------------------------|---------------|
|              |                                                                                                                                                                | Nilai Wajar SSB Repo<br>Fair Repo SSB Value | Kewajiban Repo<br>Repo Obligations | Tagihan Bersih<br>Net Claims | ATMR<br>RWA   |
| (1)          | (2)                                                                                                                                                            | (3)                                         | (4)                                | (5)                          | (6)           |
| 1            | Tagihan kepada Pemerintah  <br>Claims against Government                                                                                                       | 1.445.551                                   | 1.445.227                          | 324                          | -             |
| 2            | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                | -                                           | -                                  | -                            | -             |
| 3            | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and<br>International Institutions | -                                           | -                                  | -                            | -             |
| 4            | Tagihan Kepada Bank   Claims against Bank                                                                                                                      | 3.636.837                                   | 3.465.238                          | 171.599                      | 34.320        |
| 5            | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                 | -                                           | -                                  | -                            | -             |
| 6            | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                      | -                                           | -                                  | -                            | -             |
| <b>Total</b> |                                                                                                                                                                | <b>5.082.388</b>                            | <b>4.910.465</b>                   | <b>171.923</b>               | <b>34.320</b> |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                       |                                                     |                        |                                        |                                               |                                                        |     |                                                    |
|--------------------------------------|-----------------------|-----------------------------------------------------|------------------------|----------------------------------------|-----------------------------------------------|--------------------------------------------------------|-----|----------------------------------------------------|
|                                      | Notional Amount       |                                                     |                        | Tagihan Derivatif<br>Derivative Claims | Kewajiban Derivatif<br>Derivative Obligations | Tagihan Bersih sebelum<br>MRK<br>Net Claims Before MRK | MRK | Tagihan Bersih setelah MRK<br>Net Claims After MRK |
|                                      | ≤ 1 Tahun<br>≤ 1 year | > 1 Tahun -<br>≤ 5 Tahun<br>> 1 Year -<br>< 5 Years | > 5 Tahun<br>> 5 Years |                                        |                                               |                                                        |     |                                                    |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -   | -                                                  |
| 4.347.557                            | -                     | -                                                   | -                      | -                                      | -                                             | 146.592                                                | -   | 146.592                                            |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -   | -                                                  |
| <b>4.347.557</b>                     | -                     | -                                                   | -                      | -                                      | -                                             | <b>146.592</b>                                         | -   | <b>146.592</b>                                     |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                       |                                                     |                        |                                        |                                               |                                                        |         |                                                    |
|--------------------------------------|-----------------------|-----------------------------------------------------|------------------------|----------------------------------------|-----------------------------------------------|--------------------------------------------------------|---------|----------------------------------------------------|
|                                      | Notional Amount       |                                                     |                        | Tagihan Derivatif<br>Derivative Claims | Kewajiban Derivatif<br>Derivative Obligations | Tagihan Bersih sebelum<br>MRK<br>Net Claims Before MRK | MRK     | Tagihan Bersih setelah MRK<br>Net Claims After MRK |
|                                      | ≤ 1 Tahun<br>≤ 1 year | > 1 Tahun -<br>≤ 5 Tahun<br>> 1 Year -<br>< 5 Years | > 5 Tahun<br>> 5 Years |                                        |                                               |                                                        |         |                                                    |
| (11)                                 | (12)                  | (13)                                                | (14)                   | (15)                                   | (16)                                          | (17)                                                   | (18)    |                                                    |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -       |                                                    |
| 4.347.557                            | -                     | -                                                   | -                      | -                                      | 146.592                                       | -                                                      | 146.592 |                                                    |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -       |                                                    |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -       |                                                    |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -       |                                                    |
| -                                    | -                     | -                                                   | -                      | -                                      | -                                             | -                                                      | -       |                                                    |
| 4.347.557                            | -                     | -                                                   | -                      | -                                      | 146.592                                       | -                                                      | 146.592 |                                                    |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                                             |                                    |                              |             |
|--------------------------------------|---------------------------------------------|------------------------------------|------------------------------|-------------|
|                                      | Nilai Wajar SSB Repo<br>Fair Repo SSB Value | Kewajiban Repo<br>Repo Obligtaions | Tagihan Bersih<br>Net Claims | ATMR<br>RWA |
|                                      | (7)                                         | (8)                                | (9)                          | (10)        |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |



**Tabel Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Repo - Bank secara Konsolidasi dengan Entitas Anak**  
Table of Disclosure of Counterparty Credit Risk: Repo Transaction - Bank Consolidated with Subsidiaries

| No.          | Kategori Portofolio<br>Portfolio Category                                                                                                                      | 31 Desember 2019   December 31, 2019        |                                    |                              |               |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------|------------------------------|---------------|
|              |                                                                                                                                                                | Nilai Wajar SSB Repo<br>Fair Repo SSB Value | Kewajiban Repo<br>Repo Obligations | Tagihan Bersih<br>Net Claims | ATMR<br>RWA   |
| (1)          | (2)                                                                                                                                                            | (3)                                         | (4)                                | (5)                          | (6)           |
| 1            | Tagihan kepada Pemerintah  <br>Claims against Government                                                                                                       | 1.445.551                                   | 1.445.227                          | 324                          | -             |
| 2            | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                | -                                           | -                                  | -                            | -             |
| 3            | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional  <br>Claims against Multilateral Development Banks<br>and International Institutions | -                                           | -                                  | -                            | -             |
| 4            | Tagihan Kepada Bank   Claims against Bank                                                                                                                      | 3.636.837                                   | 3.465.238                          | 171.599                      | 34.320        |
| 5            | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                 | -                                           | -                                  | -                            | -             |
| 6            | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                      | -                                           | -                                  | -                            | -             |
| <b>Total</b> |                                                                                                                                                                | <b>5.082.388</b>                            | <b>4.910.465</b>                   | <b>171.923</b>               | <b>34.320</b> |

**Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Reverse Repo**  
Disclosure of Counterparty Credit Risk: Reverse Repo Transaction

**Tabel Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Reverse Repo - Bank secara Individual**  
Table of Disclosure of Counterparty Credit Risk: Reverse Repo Transaction Bank Individually

| No.          | Kategori Portofolio<br>Portfolio Category                                                                                                                      | 31 Desember 2019   December 31, 2019 |                        |                                                          |                                        |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|----------------------------------------------------------|----------------------------------------|
|              |                                                                                                                                                                | Tagihan Bersih<br>Net Claims         | Nilai MRK<br>MRK Value | Tagihan Bersih<br>setelah MRK<br>Net Claims After<br>MRK | "ATMR setelah<br>MRK"<br>RWA After MRK |
| (1)          | (2)                                                                                                                                                            | MRK"                                 | (4)                    | (5)                                                      | (6)                                    |
| 1            | Tagihan kepada Pemerintah  <br>Claims against Government                                                                                                       | 8.546.549                            | -                      | 8.546.549                                                | -                                      |
| 2            | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                | -                                    | -                      | -                                                        | -                                      |
| 3            | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional  <br>Claims against Multilateral Development Banks<br>and International Institutions | -                                    | -                      | -                                                        | -                                      |
| 4            | Tagihan Kepada Bank   Claims against Bank                                                                                                                      | 3.135.529                            | -                      | 3.135.529                                                | 627.106                                |
| 5            | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                 | -                                    | -                      | -                                                        | -                                      |
| 6            | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                      | -                                    | -                      | -                                                        | -                                      |
| <b>Total</b> |                                                                                                                                                                | <b>11.682.078</b>                    | <b>-</b>               | <b>11.682.078</b>                                        | <b>627.106</b>                         |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                                             |                                    |                              |             |
|--------------------------------------|---------------------------------------------|------------------------------------|------------------------------|-------------|
|                                      | Nilai Wajar SSB Repo<br>Fair Repo SSB Value | Kewajiban Repo<br>Repo Obligations | Tagihan Bersih<br>Net Claims | ATMR<br>RWA |
|                                      | (7)                                         | (8)                                | (9)                          | (10)        |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |
|                                      | -                                           | -                                  | -                            | -           |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                              |                        |                                                    |                                        |
|--------------------------------------|------------------------------|------------------------|----------------------------------------------------|----------------------------------------|
|                                      | Tagihan Bersih<br>Net Claims | Nilai MRK<br>MRK Value | Tagihan Bersih setelah MRK<br>Net Claims After MRK | "ATMR setelah<br>MRK"<br>RWA After MRK |
|                                      | (7)                          | (8)                    | (9)                                                | (10)                                   |
|                                      | 10.614.848                   | -                      | 10.614.848                                         | -                                      |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | 2.401.884                    | -                      | 2.401.884                                          | 480.377                                |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | 13.016.732                   | -                      | 13.016.732                                         | 480.377                                |

**Tabel Pengungkapan Risiko Kredit Pihak Lawan: Transaksi Reverse Repo - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Counterparty Credit Risk: Reverse Repo Transaction - Bank Consolidated with Subsidiaries

| No.          | Kategori Portofolio<br>Portfolio Category                                                                                                                      | 31 Desember 2019   December 31, 2019 |                        |                                                          |                                        |  |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|----------------------------------------------------------|----------------------------------------|--|
|              |                                                                                                                                                                | Tagihan Bersih<br>Net Claims         | Nilai MRK<br>MRK Value | Tagihan Bersih<br>setelah MRK<br>Net Claims After<br>MRK | "ATMR setelah<br>MRK"<br>RWA After MRK |  |
| (1)          | (2)                                                                                                                                                            | (3)                                  | (4)                    | (5)                                                      | (6)                                    |  |
| 1            | Tagihan kepada Pemerintah  <br>Claims against Government                                                                                                       | 8.546.549                            | -                      | 8.546.549                                                | -                                      |  |
| 2            | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                | -                                    | -                      | -                                                        | -                                      |  |
| 3            | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional   Claims against<br>Multilateral Development Banks and International<br>Institutions | -                                    | -                      | -                                                        | -                                      |  |
| 4            | Tagihan Kepada Bank   Claims against Bank                                                                                                                      | 3.135.529                            | -                      | 3.135.529                                                | 627.106                                |  |
| 5            | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                 | -                                    | -                      | -                                                        | -                                      |  |
| 6            | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                      | -                                    | -                      | -                                                        | -                                      |  |
| <b>Total</b> |                                                                                                                                                                | <b>11.682.078</b>                    | <b>-</b>               | <b>11.682.078</b>                                        | <b>627.106</b>                         |  |

Tabel-tabel berikut menunjukkan eksposur risiko kredit setelah memperhitungkan mitigasi risiko kredit dengan menggunakan Pendekatan standar

**Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit**

Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individual**

Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Individually

| No.                                                         | Kategori Portofolio<br>Portfolio Category                                                                                                                   | 31 Desember 2019   December 31, 2019                                                                                                  |                  |                  |          |  |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|----------|--|
|                                                             |                                                                                                                                                             | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |                  |          |  |
|                                                             |                                                                                                                                                             | 0%                                                                                                                                    | 20%              | 35%              | 40%      |  |
| (1)                                                         | (2)                                                                                                                                                         | (3)                                                                                                                                   | (4)              | (5)              | (6)      |  |
| <b>A Eksposur Neraca   Balance Sheet Exposure</b>           |                                                                                                                                                             |                                                                                                                                       |                  |                  |          |  |
| 1                                                           | Tagihan Kepada Pemerintah   Claims against Government                                                                                                       | 20.274.253                                                                                                                            | -                | -                | -        |  |
| 2                                                           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                             | -                                                                                                                                     | -                | -                | -        |  |
| 3                                                           | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga<br>Internasional   Claims against Multilateral Development Banks and<br>International Institutions | -                                                                                                                                     | -                | -                | -        |  |
| 4                                                           | Tagihan Kepada Bank   Claims against Banks                                                                                                                  | 5.373                                                                                                                                 | 4.057.198        | -                | -        |  |
| 5                                                           | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                                 | 100                                                                                                                                   | 1.223.271        | 3.673.542        | -        |  |
| 6                                                           | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                             | -                                                                                                                                     | -                | -                | -        |  |
| 7                                                           | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                                    | -                                                                                                                                     | -                | -                | -        |  |
| 8                                                           | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                  | 128.782                                                                                                                               | 1.959            | -                | -        |  |
| 9                                                           | Tagihan kepada Korporasi   Claims against Corporations                                                                                                      | 3.397.844                                                                                                                             | 174.605          | -                | -        |  |
| 10                                                          | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                              | -                                                                                                                                     | -                | -                | -        |  |
| 11                                                          | Aset Lainnya   Other Assets                                                                                                                                 | 1.317.625                                                                                                                             | -                | -                | -        |  |
| <b>Total Eksposur Neraca   Total Balance Sheet Exposure</b> |                                                                                                                                                             | <b>25.123.977</b>                                                                                                                     | <b>5.457.033</b> | <b>3.673.542</b> | <b>-</b> |  |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                              |                        |                                                    |                                        |
|--------------------------------------|------------------------------|------------------------|----------------------------------------------------|----------------------------------------|
|                                      | Tagihan Bersih<br>Net Claims | Nilai MRK<br>MRK Value | Tagihan Bersih setelah MRK<br>Net Claims After MRK | "ATMR setelah<br>MRK"<br>RWA After MRK |
|                                      | (7)                          | (8)                    | (9)                                                | (10)                                   |
|                                      | 10.749.294                   | -                      | 10.749.294                                         | -                                      |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | 2.401.884                    | -                      | 2.401.884                                          | 480.377                                |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | -                            | -                      | -                                                  | -                                      |
|                                      | <b>13.151.178</b>            | -                      | <b>13.151.178</b>                                  | -                                      |

dar.

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2019   December 31, 2019                                                                                                  |     |           |            |             |           |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|------------|-------------|-----------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |           |            |             |           |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%       | 75%        | 100%        | 150%      | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)       | (9)        | (10)        | (11)      | (12)             | (13)        | (14)                          |
|                                                                                                                                       |     |           |            |             |           |                  |             |                               |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 5.031.515 | -          | 49.763      | -         | -                | 2.565.521   | 205.242                       |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 153.858   | -          | -           | -         | -                | 888.369     | 71.069                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | 2.948.590        | 2.267.541   | 181.403                       |
|                                                                                                                                       | -   | -         | -          | 242.963     | -         | -                | 242.963     | 19.437                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 1.217     | 12.916.814 | -           | -         | -                | 9.688.611   | 775.089                       |
|                                                                                                                                       | -   | 137.714   | -          | 104.099.662 | -         | -                | 104.203.442 | 8.336.275                     |
|                                                                                                                                       | -   | -         | -          | 32.621      | 1.248.242 | -                | 1.904.984   | 152.399                       |
|                                                                                                                                       | -   | -         | -          | 11.058.777  | 1.162.990 | -                | 12.803.262  | 1.024.261                     |
|                                                                                                                                       | -   | 5.324.304 | 12.916.814 | 115.483.786 | 2.411.232 | 2.948.590        | 134.564.692 | 10.765.175                    |

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individual**  
Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Individually

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                                       | 31 Desember 2019   December 31, 2019                                                                                                  |                  |          |          |  |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|----------|--|
|          |                                                                                                                                                                 | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |          |          |  |
|          |                                                                                                                                                                 | 0%                                                                                                                                    | 20%              | 35%      | 40%      |  |
| (1)      | (2)                                                                                                                                                             | (3)                                                                                                                                   | (4)              | (5)      | (6)      |  |
| <b>B</b> | <b>Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif<br/>Commitment/Contingency Exposure in Administrative Account Transactions</b> |                                                                                                                                       |                  |          |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | -                                                                                                                                     | -                | -        | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                 | -                                                                                                                                     | -                | -        | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                                                                                                                     | -                | -        | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | 2.393                                                                                                                                 | -                | -        | -        |  |
| 5        | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                                     | -                                                                                                                                     | 7.410            | -        | -        |  |
| 6        | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                                 | -                                                                                                                                     | -                | -        | -        |  |
| 7        | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                                        | -                                                                                                                                     | -                | -        | -        |  |
| 8        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                      | 40.878                                                                                                                                | 723              | -        | -        |  |
| 9        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | 608.220                                                                                                                               | 22.429           | -        | -        |  |
| 10       | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                                  | -                                                                                                                                     | -                | -        | -        |  |
|          | <b>Total Eksposur TRA   Total Exposure of Administrative Account</b>                                                                                            | <b>651.491</b>                                                                                                                        | <b>30.562</b>    | <b>-</b> | <b>-</b> |  |
| <b>C</b> | <b>Eksposur akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)<br/>Counterparty Credit Risk</b>                                                            |                                                                                                                                       |                  |          |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | 8.546.873                                                                                                                             | -                | -        | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                 | -                                                                                                                                     | -                | -        | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                                                                                                                     | -                | -        | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | -                                                                                                                                     | 3.307.128        | -        | -        |  |
| 5        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                      | -                                                                                                                                     | -                | -        | -        |  |
| 6        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | -                                                                                                                                     | -                | -        | -        |  |
| 7        | Eksposur tertimbang dari Credit Valuation Adjustment  <br>CVA Risk Weighted Asset                                                                               | -                                                                                                                                     | -                | -        | -        |  |
| 8        | Eksposur tertimbang dari SACCR (Standardised Approach Counterparty Credit Risk)   Weighted Exposure from SACCR (Standardised Approach Counterparty Credit Risk) | 151                                                                                                                                   | 77.151           | -        | -        |  |
|          | <b>Total Eksposur Counterparty Credit Risk  <br/>Total Exposure of Counterparty Credit Risk</b>                                                                 | <b>8.547.024</b>                                                                                                                      | <b>3.384.279</b> | <b>-</b> | <b>-</b> |  |



(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2019   December 31, 2019                                                                                                  |     |         |           |            |      |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|---------|-----------|------------|------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |         |           |            |      |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%     | 75%       | 100%       | 150% | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)     | (9)       | (10)       | (11) | (12)             | (13)        | (14)                          |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | 373.084 | -         | -          | -    | -                | 186.542     | 14.923                        |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | 6.677   | -         | -          | -    | -                | 3.339       | 267                           |
|                                                                                                                                       | -   | -       | -         | -          | -    | 448              | 1.594       | 128                           |
|                                                                                                                                       | -   | -       | -         | 32.512     | -    | -                | 32.512      | 2.601                         |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | 175     | 2.239.805 | -          | -    | -                | 1.680.086   | 134.407                       |
|                                                                                                                                       | -   | 13.882  | -         | 10.268.440 | -    | -                | 10.279.867  | 822.389                       |
|                                                                                                                                       | -   | -       | -         | -          | 12   | -                | 17          | 1                             |
|                                                                                                                                       | -   | 393.818 | 2.239.805 | 10.300.951 | 12   | 448              | 12.183.956  | 974.716                       |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | 661.426     | 52.914                        |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -       | -         | -          | -    | 113.274          | 1.631       | 131                           |
|                                                                                                                                       | -   | 17.762  | -         | 18.210     | -    | -                | 42.521      | 3.402                         |
|                                                                                                                                       | -   | 17.762  | -         | 18.210     | -    | 113.274          | 705.578     | 56.447                        |

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individual**  
Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Individually

| No.                                                                                                                                                               | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2018   December 31, 2018                                                                                                  |                  |                  |          |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|----------|--|
|                                                                                                                                                                   |                                                                                                                                                       | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |                  |          |  |
|                                                                                                                                                                   |                                                                                                                                                       | 0%                                                                                                                                    | 20%              | 35%              | 40%      |  |
| (1)                                                                                                                                                               | (2)                                                                                                                                                   | (3)                                                                                                                                   | (4)              | (5)              | (6)      |  |
| <b>A Eksposur Neraca   Balance Sheet Exposure</b>                                                                                                                 |                                                                                                                                                       |                                                                                                                                       |                  |                  |          |  |
| 1                                                                                                                                                                 | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | 16.569.614                                                                                                                            | -                | -                | -        |  |
| 2                                                                                                                                                                 | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 443                                                                                                                                   | -                | -                | -        |  |
| 3                                                                                                                                                                 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                                                                     | -                | -                | -        |  |
| 4                                                                                                                                                                 | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 6.080                                                                                                                                 | 3.984.876        | -                | -        |  |
| 5                                                                                                                                                                 | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | 73                                                                                                                                    | 1.384.661        | 4.283.988        | -        |  |
| 6                                                                                                                                                                 | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | -                                                                                                                                     | -                | -                | -        |  |
| 7                                                                                                                                                                 | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                                                                                                                     | -                | -                | -        |  |
| 8                                                                                                                                                                 | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                            | 110.039                                                                                                                               | 2.809            | -                | -        |  |
| 9                                                                                                                                                                 | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 8.242.559                                                                                                                             | 210.690          | -                | -        |  |
| 10                                                                                                                                                                | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 1                                                                                                                                     | -                | -                | -        |  |
| 11                                                                                                                                                                | Aset Lainnya   Other Assets                                                                                                                           | 1.170.611                                                                                                                             | -                | -                | -        |  |
|                                                                                                                                                                   | <b>Total Eksposur Neraca   Total Balance Sheet Exposure</b>                                                                                           | <b>26.099.420</b>                                                                                                                     | <b>5.583.036</b> | <b>4.283.988</b> | <b>-</b> |  |
| <b>B Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif<br/>Commitment/Contingency Exposure in Administrative Account Transactions</b> |                                                                                                                                                       |                                                                                                                                       |                  |                  |          |  |
| 1                                                                                                                                                                 | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | -                                                                                                                                     | -                | -                | -        |  |
| 2                                                                                                                                                                 | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 49                                                                                                                                    | -                | -                | -        |  |
| 3                                                                                                                                                                 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                                                                     | -                | -                | -        |  |
| 4                                                                                                                                                                 | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 1.887                                                                                                                                 | -                | -                | -        |  |
| 5                                                                                                                                                                 | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | -                                                                                                                                     | 3.753            | 156              | -        |  |
| 6                                                                                                                                                                 | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | -                                                                                                                                     | -                | -                | -        |  |
| 7                                                                                                                                                                 | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                                                                                                                     | -                | -                | -        |  |
| 8                                                                                                                                                                 | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                            | 39.397                                                                                                                                | 720              | -                | -        |  |
| 9                                                                                                                                                                 | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 572.791                                                                                                                               | 11.013           | -                | -        |  |
| 10                                                                                                                                                                | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 20                                                                                                                                    | -                | -                | -        |  |
|                                                                                                                                                                   | <b>Total Eksposur TRA   Total Exposure of Administrative Account</b>                                                                                  | <b>614.144</b>                                                                                                                        | <b>15.486</b>    | <b>156</b>       | <b>-</b> |  |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018                                                                                                  |     |           |            |             |           |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|------------|-------------|-----------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |           |            |             |           |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%       | 75%        | 100%        | 150%      | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)       | (9)        | (10)        | (11)      | (12)             | (13)        | (14)                          |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 4.964.728 | -          | -           | -         | -                | 2.482.365   | 198.589                       |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 287.308   | -          | -           | -         | -                | 940.629     | 75.250                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | 3.333.804        | 2.609.779   | 208.782                       |
|                                                                                                                                       | -   | -         | -          | 256.548     | -         | -                | 256.548     | 20.524                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 170       | 13.645.787 | -           | -         | -                | 10.234.987  | 818.799                       |
|                                                                                                                                       | -   | 412.751   | -          | 101.263.945 | -         | -                | 101.512.459 | 8.120.997                     |
|                                                                                                                                       | -   | -         | -          | 9.430       | 998.806   | -                | 1.507.639   | 120.611                       |
|                                                                                                                                       | -   | -         | -          | 10.478.916  | 637.568   | -                | 11.435.268  | 914.821                       |
|                                                                                                                                       | -   | 5.664.957 | 13.645.787 | 112.008.839 | 1.636.374 | 3.333.804        | 130.979.674 | 10.478.373                    |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 321.259   | -          | -           | -         | -                | 160.630     | 12.850                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 7.825     | -          | -           | -         | -                | 3.913       | 313                           |
|                                                                                                                                       | -   | -         | -          | -           | -         | 149              | 843         | 67                            |
|                                                                                                                                       | -   | -         | -          | 17.580      | -         | -                | 17.580      | 1.406                         |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | -         | 2.163.661  | -           | -         | -                | 1.622.890   | 129.831                       |
|                                                                                                                                       | -   | 11.992    | -          | 6.985.343   | -         | -                | 6.993.542   | 559.483                       |
|                                                                                                                                       | -   | -         | -          | -           | 2.884     | -                | 4.326       | 346                           |
|                                                                                                                                       | -   | 341.076   | 2.163.661  | 7.002.923   | 2.884     | 149              | 8.803.724   | 704.296                       |

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Individual**  
Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Individually

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                                       | 31 Desember 2018   December 31, 2018                                                                                                  |                  |          |          |  |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|----------|--|
|          |                                                                                                                                                                 | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |          |          |  |
|          |                                                                                                                                                                 | 0%                                                                                                                                    | 20%              | 35%      | 40%      |  |
| (1)      | (2)                                                                                                                                                             | (3)                                                                                                                                   | (4)              | (5)      | (6)      |  |
| <b>C</b> | <b>Eksposur akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b><br><b>Counterparty Credit Risk</b>                                                      |                                                                                                                                       |                  |          |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | 10.614.848                                                                                                                            | -                | -        | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                 | -                                                                                                                                     | -                | -        | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                                                                                                                     | -                | -        | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | -                                                                                                                                     | 2.401.884        | -        | -        |  |
| 5        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                      | -                                                                                                                                     | -                | -        | -        |  |
| 6        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | -                                                                                                                                     | -                | -        | -        |  |
| 7        | Eksposur tertimbang dari Credit Valuation Adjustment  <br>CVA Risk Weighted Asset                                                                               | -                                                                                                                                     | -                | -        | -        |  |
| 8        | Eksposur tertimbang dari SACCR (Standardised Approach Counterparty Credit Risk)   Weighted Exposure from SACCR (Standardised Approach Counterparty Credit Risk) | -                                                                                                                                     | 60.555           | -        | -        |  |
|          | <b>Total Eksposur Counterparty Credit Risk  <br/>Total Exposure of Counterparty Credit Risk</b>                                                                 | <b>10.614.848</b>                                                                                                                     | <b>2.462.439</b> | <b>-</b> | <b>-</b> |  |

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Consolidated with Subsidiaries

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2019   December 31, 2019                                                                                                  |                  |                  |          |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|----------|--|
|          |                                                                                                                                                       | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |                  |          |  |
|          |                                                                                                                                                       | 0%                                                                                                                                    | 20%              | 35%              | 40%      |  |
| (1)      | (2)                                                                                                                                                   | (3)                                                                                                                                   | (4)              | (5)              | (6)      |  |
| <b>A</b> | <b>Eksposur Neraca   Balance Sheet Exposure</b>                                                                                                       |                                                                                                                                       |                  |                  |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | 22.203.422                                                                                                                            | -                | -                | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | -                                                                                                                                     | -                | -                | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                                                                     | -                | -                | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 6.300                                                                                                                                 | 3.808.896        | -                | -        |  |
| 5        | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | 100                                                                                                                                   | 1.225.263        | 4.248.027        | -        |  |
| 6        | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | 36.578                                                                                                                                | -                | -                | -        |  |
| 7        | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                                                                                                                     | -                | -                | -        |  |
| 8        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                            | 130.207                                                                                                                               | 1.959            | -                | -        |  |
| 9        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 4.023.016                                                                                                                             | 82.985           | -                | -        |  |
| 10       | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | -                                                                                                                                     | -                | -                | -        |  |
| 11       | Aset Lainnya   Other Assets                                                                                                                           | 1.338.683                                                                                                                             | -                | -                | -        |  |
|          | <b>Total Eksposur Neraca   Total Balance Sheet Exposure</b>                                                                                           | <b>27.738.306</b>                                                                                                                     | <b>5.119.103</b> | <b>4.248.027</b> | <b>-</b> |  |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018                                                                                                  |     |        |     |        |      |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|--------|-----|--------|------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |        |     |        |      |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%    | 75% | 100%   | 150% | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)    | (9) | (10)   | (11) | (12)             | (13)        | (14)                          |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | 480.377     | 38.430                        |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | 146.592          | 2.960       | 237                           |
|                                                                                                                                       | -   | 27.046 | -   | 58.991 | -    | -                | 84.625      | 6.770                         |
|                                                                                                                                       | -   | 27.046 | -   | 58.991 | -    | 146.592          | 567.962     | 45.437                        |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2019   December 31, 2019                                                                                                  |     |           |            |             |           |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|------------|-------------|-----------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |           |            |             |           |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%       | 75%        | 100%        | 150%      | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)       | (9)        | (10)        | (11)      | (12)             | (13)        | (14)                          |
|                                                                                                                                       | -   | 1.217     | 22.843.059 | -           | -         | -                | 17.133.295  | 1.370.664                     |
|                                                                                                                                       | -   | 333.136   | -          | 111.856.043 | -         | -                | 112.039.210 | 8.963.137                     |
|                                                                                                                                       | -   | -         | -          | 47.772      | 1.657.429 | -                | 2.533.916   | 202.713                       |
|                                                                                                                                       | -   | -         | -          | 11.835.531  | 2.060.239 | -                | 14.925.890  | 1.194.071                     |
|                                                                                                                                       | -   | 5.531.633 | 22.843.059 | 124.033.132 | 3.717.668 | 2.958.998        | 152.758.126 | 12.220.651                    |
|                                                                                                                                       | -   | -         | -          | 244.022     | -         | -                | 244.022     | 19.522                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 1.217     | 22.843.059 | -           | -         | -                | 17.133.295  | 1.370.664                     |
|                                                                                                                                       | -   | 333.136   | -          | 111.856.043 | -         | -                | 112.039.210 | 8.963.137                     |
|                                                                                                                                       | -   | -         | -          | 47.772      | 1.657.429 | -                | 2.533.916   | 202.713                       |
|                                                                                                                                       | -   | -         | -          | 11.835.531  | 2.060.239 | -                | 14.925.890  | 1.194.071                     |
|                                                                                                                                       | -   | 5.531.633 | 22.843.059 | 124.033.132 | 3.717.668 | 2.958.998        | 152.758.126 | 12.220.651                    |



**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Consolidated with Subsidiaries

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                                             | 31 Desember 2019   December 31, 2019                                                                                                  |                  |          |          |  |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|----------|--|
|          |                                                                                                                                                                       | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |          |          |  |
|          |                                                                                                                                                                       | 0%                                                                                                                                    | 20%              | 35%      | 40%      |  |
| (1)      | (2)                                                                                                                                                                   | (3)                                                                                                                                   | (4)              | (5)      | (6)      |  |
| <b>B</b> | <b>Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif<br/>Commitment/Contingency Exposure in Administrative Account Transactions</b>       |                                                                                                                                       |                  |          |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                                 | -                                                                                                                                     | -                | -        | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                       | -                                                                                                                                     | -                | -        | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional<br>  Claims against Multilateral Development Banks and International<br>Institutions           | -                                                                                                                                     | -                | -        | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                            | 2.393                                                                                                                                 | -                | -        | -        |  |
| 5        | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                                           | -                                                                                                                                     | 7.410            | -        | -        |  |
| 6        | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                                       | -                                                                                                                                     | -                | -        | -        |  |
| 7        | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                                              | -                                                                                                                                     | -                | -        | -        |  |
| 8        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                            | 40.878                                                                                                                                | 723              | -        | -        |  |
| 9        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                                | 608.220                                                                                                                               | 22.429           | -        | -        |  |
| 10       | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                                        | -                                                                                                                                     | -                | -        | -        |  |
|          | <b>Total Eksposur TRA   Total Exposure of Administrative Account</b>                                                                                                  | <b>651.491</b>                                                                                                                        | <b>30.562</b>    | <b>-</b> | <b>-</b> |  |
| <b>C</b> | <b>Eksposur akibat Kegagalan Pihak Lawan   Counterparty Credit Risk</b>                                                                                               |                                                                                                                                       |                  |          |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                                 | 8.546.873                                                                                                                             | -                | -        | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                       | -                                                                                                                                     | -                | -        | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional<br>  Claims against Multilateral Development Banks and International<br>Institutions           | -                                                                                                                                     | -                | -        | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                            | -                                                                                                                                     | 3.307.128        | -        | -        |  |
| 5        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                            | -                                                                                                                                     | -                | -        | -        |  |
| 6        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                                | -                                                                                                                                     | -                | -        | -        |  |
| 7        | Eksposur tertimbang dari Credit Valuation Adjustment  <br>CVA Risk Weighted Asset                                                                                     | -                                                                                                                                     | -                | -        | -        |  |
| 8        | Eksposur tertimbang dari SACCR (Standardised Approach Counterparty<br>Credit Risk)   Weighted Exposure from SACCR (Standardised Approach<br>Counterparty Credit Risk) | 151                                                                                                                                   | 77.151           | -        | -        |  |
|          | <b>Total Eksposur Counterparty Credit Risk  <br/>Total Exposure of Counterparty Credit Risk</b>                                                                       | <b>8.547.024</b>                                                                                                                      | <b>3.384.279</b> | <b>-</b> | <b>-</b> |  |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2019   December 31, 2019                                                                                                  |     |         |           |            |      |                  |             |                               |  |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|---------|-----------|------------|------|------------------|-------------|-------------------------------|--|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |         |           |            |      |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |  |
|                                                                                                                                       | 45% | 50%     | 75%       | 100%       | 150% | Lainnya   Others |             |                               |  |
|                                                                                                                                       | (7) | (8)     | (9)       | (10)       | (11) | (12)             | (13)        | (14)                          |  |
|                                                                                                                                       |     |         |           |            |      |                  |             |                               |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | 373.084 | -         | -          | -    | -                | 186.542     | 14.923                        |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | 6.677   | -         | -          | -    | -                | 3.339       | 267                           |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | 448              | 1.594       | 128                           |  |
|                                                                                                                                       | -   | -       | -         | 32.512     | -    | -                | 32.512      | 2.601                         |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | 175     | 2.239.805 | -          | -    | -                | 1.680.086   | 134.407                       |  |
|                                                                                                                                       | -   | 13.882  | -         | 10.264.715 | -    | -                | 10.276.142  | 822.091                       |  |
|                                                                                                                                       | -   | -       | -         | -          | 12   | -                | 17          | 1                             |  |
|                                                                                                                                       | -   | 393.818 | 2.239.805 | 10.297.226 | 12   | 448              | 12.180.231  | 974.418                       |  |
|                                                                                                                                       |     |         |           |            |      |                  |             |                               |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | 661.426     | 52.914                        |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | -                | -           | -                             |  |
|                                                                                                                                       | -   | -       | -         | -          | -    | 113.274          | 1.631       | 131                           |  |
|                                                                                                                                       | -   | 17.762  | -         | 18.210     | -    | -                | 42.521      | 3.402                         |  |
|                                                                                                                                       | -   | 17.762  | -         | 18.210     | -    | 113.274          | 705.578     | 56.447                        |  |

**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Consolidated with Subsidiaries

| No.                                                                                                                                                               | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2018   December 31, 2018                                                                                                  |                  |                  |          |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|----------|--|
|                                                                                                                                                                   |                                                                                                                                                       | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |                  |          |  |
|                                                                                                                                                                   |                                                                                                                                                       | 0%                                                                                                                                    | 20%              | 35%              | 40%      |  |
| (1)                                                                                                                                                               | (2)                                                                                                                                                   | (3)                                                                                                                                   | (4)              | (5)              | (6)      |  |
| <b>A Eksposur Neraca   Balance Sheet Exposure</b>                                                                                                                 |                                                                                                                                                       |                                                                                                                                       |                  |                  |          |  |
| 1                                                                                                                                                                 | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | 18.380.820                                                                                                                            | -                | -                | -        |  |
| 2                                                                                                                                                                 | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 443                                                                                                                                   | -                | -                | -        |  |
| 3                                                                                                                                                                 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                                                                     | -                | -                | -        |  |
| 4                                                                                                                                                                 | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 12.607                                                                                                                                | 4.186.007        | -                | -        |  |
| 5                                                                                                                                                                 | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | 73                                                                                                                                    | 1.397.406        | 4.672.023        | -        |  |
| 6                                                                                                                                                                 | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | -                                                                                                                                     | -                | -                | -        |  |
| 7                                                                                                                                                                 | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                                                                                                                     | -                | -                | -        |  |
| 8                                                                                                                                                                 | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                            | 114.129                                                                                                                               | 2.809            | -                | -        |  |
| 9                                                                                                                                                                 | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 8.518.527                                                                                                                             | 123.111          | -                | -        |  |
| 10                                                                                                                                                                | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 1                                                                                                                                     | -                | -                | -        |  |
| 11                                                                                                                                                                | Aset Lainnya   Other Assets                                                                                                                           | 1.193.578                                                                                                                             | -                | -                | -        |  |
|                                                                                                                                                                   | <b>Total Eksposur Neraca   Total Balance Sheet Exposure</b>                                                                                           | <b>28.220.178</b>                                                                                                                     | <b>5.709.333</b> | <b>4.672.023</b> | <b>-</b> |  |
| <b>B Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif<br/>Commitment/Contingency Exposure in Administrative Account Transactions</b> |                                                                                                                                                       |                                                                                                                                       |                  |                  |          |  |
| 1                                                                                                                                                                 | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | -                                                                                                                                     | -                | -                | -        |  |
| 2                                                                                                                                                                 | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 49                                                                                                                                    | -                | -                | -        |  |
| 3                                                                                                                                                                 | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                                                                                                                     | -                | -                | -        |  |
| 4                                                                                                                                                                 | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 1.887                                                                                                                                 | -                | -                | -        |  |
| 5                                                                                                                                                                 | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | -                                                                                                                                     | 3.753            | 156              | -        |  |
| 6                                                                                                                                                                 | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | -                                                                                                                                     | -                | -                | -        |  |
| 7                                                                                                                                                                 | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                                                                                                                     | -                | -                | -        |  |
| 8                                                                                                                                                                 | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                            | 39.397                                                                                                                                | 720              | -                | -        |  |
| 9                                                                                                                                                                 | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 572.791                                                                                                                               | 11.013           | -                | -        |  |
| 10                                                                                                                                                                | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 20                                                                                                                                    | -                | -                | -        |  |
|                                                                                                                                                                   | <b>Total Eksposur TRA   Total Exposure of Administrative Account</b>                                                                                  | <b>614.144</b>                                                                                                                        | <b>15.486</b>    | <b>156</b>       | <b>-</b> |  |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018                                                                                                  |     |           |            |             |           |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|-----------|------------|-------------|-----------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |           |            |             |           |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%       | 75%        | 100%        | 150%      | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)       | (9)        | (10)        | (11)      | (12)             | (13)        | (14)                          |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 4.964.728 | -          | -           | -         | -                | 2.482.365   | 198.589                       |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 300.603   | -          | -           | -         | -                | 987.503     | 79.000                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | 3.337.219        | 3.926.390   | 314.111                       |
|                                                                                                                                       | -   | -         | -          | 842.701     | -         | -                | 842.701     | 67.416                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 170       | 23.680.342 | -           | -         | -                | 17.760.904  | 1.420.872                     |
|                                                                                                                                       | -   | 592.814   | -          | 105.955.098 | -         | -                | 106.276.128 | 8.502.090                     |
|                                                                                                                                       | -   | -         | -          | 19.061      | 1.381.842 | -                | 2.091.824   | 167.346                       |
|                                                                                                                                       | -   | -         | -          | 11.538.621  | 1.213.573 | -                | 13.358.981  | 1.068.718                     |
|                                                                                                                                       | -   | 5.858.315 | 23.680.342 | 118.355.481 | 2.595.415 | 3.337.219        | 147.726.796 | 11.818.142                    |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 321.259   | -          | -           | -         | -                | 160.630     | 12.850                        |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | 7.825     | -          | -           | -         | -                | 3.913       | 313                           |
|                                                                                                                                       | -   | -         | -          | -           | -         | 149              | 1.444       | 116                           |
|                                                                                                                                       | -   | -         | -          | 17.580      | -         | -                | 17.580      | 1.406                         |
|                                                                                                                                       | -   | -         | -          | -           | -         | -                | -           | -                             |
|                                                                                                                                       | -   | -         | 2.163.661  | -           | -         | -                | 1.622.890   | 129.831                       |
|                                                                                                                                       | -   | 11.992    | -          | 6.976.613   | -         | -                | 6.984.812   | 558.785                       |
|                                                                                                                                       | -   | -         | -          | -           | 2.884     | -                | 4.326       | 346                           |
|                                                                                                                                       | -   | 341.076   | 2.163.661  | 6.994.193   | 2.884     | 149              | 8.795.595   | 703.647                       |

MANAJEMEN RISIKO  
Risk Management**Tabel Pengungkapan Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Net Claims Based on Risk Weight After Calculating Credit Risk Mitigation Impacts - Bank Consolidated with Subsidiaries

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                                       | 31 Desember 2018   December 31, 2018                                                                                                  |                  |          |          |  |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|------------------|----------|----------|--|
|          |                                                                                                                                                                 | Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |                  |          |          |  |
|          |                                                                                                                                                                 | 0%                                                                                                                                    | 20%              | 35%      | 40%      |  |
| (1)      | (2)                                                                                                                                                             | (3)                                                                                                                                   | (4)              | (5)      | (6)      |  |
| <b>C</b> | <b>Eksposur akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b><br><b>Counterparty Credit Risk</b>                                                      |                                                                                                                                       |                  |          |          |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | 10.749.294                                                                                                                            | -                | -        | -        |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                 | -                                                                                                                                     | -                | -        | -        |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                                                                                                                     | -                | -        | -        |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | -                                                                                                                                     | 2.401.884        | -        | -        |  |
| 5        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                      | -                                                                                                                                     | -                | -        | -        |  |
| 6        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | -                                                                                                                                     | -                | -        | -        |  |
| 7        | Eksposur tertimbang dari Credit Valuation Adjustment  <br>CVA Risk Weighted Asset                                                                               | -                                                                                                                                     | -                | -        | -        |  |
| 8        | Eksposur tertimbang dari SACCR (Standardised Approach Counterparty Credit Risk)   Weighted Exposure from SACCR (Standardised Approach Counterparty Credit Risk) | -                                                                                                                                     | 60.555           | -        | -        |  |
|          | <b>Total Eksposur Counterparty Credit Risk  <br/>Total Exposure of Counterparty Credit Risk</b>                                                                 | <b>10.749.294</b>                                                                                                                     | <b>2.462.439</b> | <b>-</b> | <b>-</b> |  |

**Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit**

Disclosure of Net Claims and Credit Risk Mitigation Techniques

**Tabel Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit - Bank secara Individual**

Table of Disclosure of Net Claims and Credit Risk Mitigation Techniques - Bank Individually

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2019   December 31, 2019 |                                                 |                      |                                     |                   |                                                |  |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|----------------------|-------------------------------------|-------------------|------------------------------------------------|--|
|          |                                                                                                                                                       | Tagihan Bersih<br>Net Claims         | Bagian yang Dijamin dengan   Portion Secured by |                      |                                     |                   | Bagian yang Tidak Dijamin<br>Portion Unsecured |  |
|          |                                                                                                                                                       |                                      | Agunan<br>Collateral                            | Garansi<br>Guarantee | Asuransi Kredit<br>Credit Insurance | Lainnya<br>Others |                                                |  |
| (1)      | (2)                                                                                                                                                   | (3)                                  | (4)                                             | (5)                  | (6)                                 | (7)               | (8)                                            |  |
| <b>A</b> | <b>Eksposur Neraca   Balance Sheet Exposure</b>                                                                                                       |                                      |                                                 |                      |                                     |                   |                                                |  |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | 20.274.253                           | -                                               | -                    | -                                   | -                 | 20.274.253                                     |  |
| 2        | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                       | 5.081.278                            | -                                               | -                    | -                                   | -                 | 5.081.278                                      |  |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                    | -                                               | -                    | -                                   | -                 | -                                              |  |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 4.216.429                            | 5.373                                           | -                    | -                                   | -                 | 4.211.056                                      |  |
| 5        | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | 7.845.503                            | 100                                             | -                    | -                                   | -                 | 7.845.403                                      |  |
| 6        | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                       | 242.963                              | -                                               | -                    | -                                   | -                 | 242.963                                        |  |
| 7        | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                    | -                                               | -                    | -                                   | -                 | -                                              |  |
| 8        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                            | 13.048.772                           | 131.958                                         | -                    | -                                   | -                 | 12.916.814                                     |  |
| 9        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 107.809.825                          | 3.428.561                                       | 33.072               | -                                   | -                 | 104.348.192                                    |  |
| 10       | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 1.280.863                            | -                                               | -                    | -                                   | -                 | 1.280.863                                      |  |
| 11       | Aset Lainnya   Other Assets                                                                                                                           | 13.539.392                           | -                                               | -                    | -                                   | -                 | 13.539.392                                     |  |
|          | <b>Total Eksposur Neraca   Total Balance Sheet Exposure</b>                                                                                           | <b>173.339.278</b>                   | <b>3.565.992</b>                                | <b>33.072</b>        | <b>-</b>                            | <b>-</b>          | <b>169.740.214</b>                             |  |



(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018                                                                                                  |     |        |     |        |      |                  |             |                               |
|---------------------------------------------------------------------------------------------------------------------------------------|-----|--------|-----|--------|------|------------------|-------------|-------------------------------|
| Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit<br>Net Claims after Calculating Effect of Credit Risk Mitigation |     |        |     |        |      |                  | ATMR<br>RWA | Beban Modal<br>Capital Charge |
|                                                                                                                                       | 45% | 50%    | 75% | 100%   | 150% | Lainnya   Others |             |                               |
|                                                                                                                                       | (7) | (8)    | (9) | (10)   | (11) | (12)             | (13)        | (14)                          |
|                                                                                                                                       |     |        |     |        |      |                  |             |                               |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | 480.377     | 38.430                        |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | -                | -           | -                             |
|                                                                                                                                       | -   | -      | -   | -      | -    | 146.592          | 2.960       | 237                           |
|                                                                                                                                       | -   | 27.046 | -   | 58.991 | -    | -                | 84.625      | 6.770                         |
|                                                                                                                                       | -   | 27.046 | -   | 58.991 | -    | 146.592          | 567.962     | 45.437                        |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                              |                                                 |                      |                                     |                   |                                                             |
|--------------------------------------|------------------------------|-------------------------------------------------|----------------------|-------------------------------------|-------------------|-------------------------------------------------------------|
|                                      | Tagihan Bersih<br>Net Claims | Bagian yang Dijamin dengan   Portion Secured by |                      |                                     |                   |                                                             |
|                                      |                              | Agunan<br>Collateral                            | Garansi<br>Guarantee | Asuransi Kredit<br>Credit Insurance | Lainnya<br>Others | Bagian yang Tidak<br>Dijamin<br>Agunan Portion<br>Unsecured |
|                                      | (9)                          | (10)                                            | (11)                 | (12)                                | (13)              | (14)                                                        |
|                                      | 16.569.614                   | -                                               | -                    | -                                   | -                 | 16.569.614                                                  |
|                                      | 4.965.171                    | 443                                             | -                    | -                                   | -                 | 4.964.728                                                   |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 4.278.264                    | 6.080                                           | -                    | -                                   | -                 | 4.272.184                                                   |
|                                      | 9.002.526                    | 73                                              | -                    | -                                   | -                 | 9.002.453                                                   |
|                                      | 256.548                      | -                                               | -                    | -                                   | -                 | 256.548                                                     |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 13.758.805                   | 113.018                                         | -                    | -                                   | -                 | 13.645.787                                                  |
|                                      | 110.129.945                  | 8.278.384                                       | 33.530               | -                                   | -                 | 101.818.031                                                 |
|                                      | 1.008.237                    | 1                                               | -                    | -                                   | -                 | 1.008.236                                                   |
|                                      | 12.287.095                   | -                                               | -                    | -                                   | -                 | 12.287.095                                                  |
|                                      | <b>172.256.205</b>           | <b>8.397.999</b>                                | <b>33.530</b>        | -                                   | -                 | <b>163.824.676</b>                                          |

MANAJEMEN RISIKO  
Risk Management**Tabel Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit - Bank secara Individual**  
Table of Disclosure of Net Claims and Credit Risk Mitigation Techniques - Bank Individually

| No.                                                                          | Kategori Portofolio<br>Portfolio Category                                                                                                                       | 31 Desember 2019   December 31, 2019 |                                                 |                   |                                  |                |                                                       |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------|----------------------------------|----------------|-------------------------------------------------------|
|                                                                              |                                                                                                                                                                 | Tagihan Bersih<br>Net Claims         | Bagian yang Dijamin dengan   Portion Secured by |                   |                                  |                | Bagian yang Tidak Dijamin<br>Agunan Portion Unsecured |
|                                                                              |                                                                                                                                                                 |                                      | Agunan Collateral                               | Garansi Guarantee | Asuransi Kredit Credit Insurance | Lainnya Others |                                                       |
| (1)                                                                          | (2)                                                                                                                                                             | (3)                                  | (4)                                             | (5)               | (6)                              | (7)            | (8)                                                   |
| <b>B Eksposur Rekening Administatif   Exposure in Administrative Account</b> |                                                                                                                                                                 |                                      |                                                 |                   |                                  |                |                                                       |
| 1                                                                            | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 2                                                                            | Tagihan Kepada Entitas Sektor Publik   Claims against Public Sector Entities                                                                                    | 373.084                              | -                                               | -                 | -                                | -              | 373.084                                               |
| 3                                                                            | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 4                                                                            | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | 9.070                                | 2.393                                           | -                 | -                                | -              | 6.677                                                 |
| 5                                                                            | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                                     | 7.858                                | -                                               | -                 | -                                | -              | 7.858                                                 |
| 6                                                                            | Kredit Beragun Properti Komersial   Collateralized Commercial Property Loans                                                                                    | 32.512                               | -                                               | -                 | -                                | -              | 32.512                                                |
| 7                                                                            | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                                        | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 8                                                                            | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                                         | 2.281.581                            | 41.776                                          | -                 | -                                | -              | 2.239.805                                             |
| 9                                                                            | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | 10.912.971                           | 639.076                                         | 5.455             | -                                | -              | 10.268.440                                            |
| 10                                                                           | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                                  | 12                                   | -                                               | -                 | -                                | -              | 12                                                    |
|                                                                              | <b>Total Eksposur TRA   Total Exposure of Administrative Account</b>                                                                                            | <b>13.617.087</b>                    | <b>683.245</b>                                  | <b>5.455</b>      | <b>-</b>                         | <b>-</b>       | <b>12.928.387</b>                                     |
| <b>C Eksposur akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b>    |                                                                                                                                                                 |                                      |                                                 |                   |                                  |                |                                                       |
| 1                                                                            | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | 8.546.873                            | -                                               | -                 | -                                | -              | 8.546.873                                             |
| 2                                                                            | Tagihan Kepada Entitas Sektor Publik   Claims against Public Sector Entities                                                                                    | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 3                                                                            | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 4                                                                            | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | 3.307.128                            | -                                               | -                 | -                                | -              | 3.307.128                                             |
| 5                                                                            | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                                         | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 6                                                                            | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 7                                                                            | Eksposur tertimbang dari Credit Valuation Adjustment   CVA Risk Weighted Asset                                                                                  | 113.274                              | -                                               | -                 | -                                | -              | 113.274                                               |
| 8                                                                            | Eksposur tertimbang dari SACCR (Standardised Approach Counterparty Credit Risk)   Weighted Exposure from SACCR (Standardised Approach Counterparty Credit Risk) | 113.274                              | -                                               | -                 | -                                | -              | 113.274                                               |
|                                                                              | <b>Total Eksposur Counterparty Credit Risk   Total Exposure of Counterparty Credit Risk</b>                                                                     | <b>12.080.549</b>                    | <b>-</b>                                        | <b>-</b>          | <b>-</b>                         | <b>-</b>       | <b>12.080.549</b>                                     |
|                                                                              | <b>Total (A+B+C)</b>                                                                                                                                            | <b>199.036.914</b>                   | <b>4.249.237</b>                                | <b>38.527</b>     | <b>-</b>                         | <b>-</b>       | <b>194.749.150</b>                                    |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                              |                                                 |                      |                                     |                   |                                                             |
|--------------------------------------|------------------------------|-------------------------------------------------|----------------------|-------------------------------------|-------------------|-------------------------------------------------------------|
|                                      | Tagihan Bersih<br>Net Claims | Bagian yang Dijamin dengan   Portion Secured by |                      |                                     |                   |                                                             |
|                                      |                              | Agunan<br>Collateral                            | Garansi<br>Guarantee | Asuransi Kredit<br>Credit Insurance | Lainnya<br>Others | Bagian yang Tidak<br>Dijamin<br>Agunan Portion<br>Unsecured |
| (9)                                  | (10)                         | (11)                                            | (12)                 | (13)                                | (14)              |                                                             |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| 321.308                              | 49                           | -                                               | -                    | -                                   | -                 | 321.259                                                     |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| 9.712                                | 1.887                        | -                                               | -                    | -                                   | -                 | 7.825                                                       |
| 4.058                                | -                            | -                                               | -                    | -                                   | -                 | 4.058                                                       |
| 17.580                               | -                            | -                                               | -                    | -                                   | -                 | 17.580                                                      |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| 2.203.778                            | 40.117                       | -                                               | -                    | -                                   | -                 | 2.163.661                                                   |
| 7.581.139                            | 593.412                      | 2.384                                           | -                    | -                                   | -                 | 6.985.343                                                   |
| 2.904                                | 20                           | -                                               | -                    | -                                   | -                 | 2.884                                                       |
| <b>10.140.479</b>                    | <b>635.485</b>               | <b>2.384</b>                                    | -                    | -                                   | -                 | <b>9.502.610</b>                                            |
| 10.614.848                           | -                            | -                                               | -                    | -                                   | -                 | 10.614.848                                                  |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| 2.401.884                            | -                            | -                                               | -                    | -                                   | -                 | 2.401.884                                                   |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| -                                    | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
| 146.592                              | -                            | -                                               | -                    | -                                   | -                 | 146.592                                                     |
| 146.592                              | -                            | -                                               | -                    | -                                   | -                 | 146.592                                                     |
| <b>13.309.916</b>                    | -                            | -                                               | -                    | -                                   | -                 | <b>13.309.916</b>                                           |
| <b>195.706.600</b>                   | <b>9.033.484</b>             | <b>35.914</b>                                   | -                    | -                                   | -                 | <b>186.637.202</b>                                          |

MANAJEMEN RISIKO  
Risk Management**Tabel Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit - Bank secara Konsolidasi dengan Entitas Anak**  
Table of Disclosure of Net Claims and Credit Risk Mitigation Techniques - Bank Consolidated with Subsidiaries

| No.                                                                           | Kategori Portofolio<br>Portfolio Category                                                                                                             | 31 Desember 2019   December 31, 2019 |                                                 |                   |                                  |                |                                                       |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------|----------------------------------|----------------|-------------------------------------------------------|
|                                                                               |                                                                                                                                                       | Tagihan Bersih<br>Net Claims         | Bagian yang Dijamin dengan   Portion Secured by |                   |                                  |                | Bagian yang Tidak Dijamin<br>Agunan Portion Unsecured |
|                                                                               |                                                                                                                                                       |                                      | Agunan Collateral                               | Garansi Guarantee | Asuransi Kredit Credit Insurance | Lainnya Others |                                                       |
| (1)                                                                           | (2)                                                                                                                                                   | (3)                                  | (4)                                             | (5)               | (6)                              | (7)            | (8)                                                   |
| <b>A Eksposur Neraca   Balance Sheet Exposure</b>                             |                                                                                                                                                       |                                      |                                                 |                   |                                  |                |                                                       |
| 1                                                                             | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | 22.203.422                           | -                                               | -                 | -                                | -              | 22.203.422                                            |
| 2                                                                             | Tagihan Kepada Entitas Sektor Publik   Claims against Public Sector Entities                                                                          | 5.081.278                            | -                                               | -                 | -                                | -              | 5.081.278                                             |
| 3                                                                             | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 4                                                                             | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 3.980.961                            | 6.300                                           | -                 | -                                | -              | 3.974.661                                             |
| 5                                                                             | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | 8.432.388                            | 100                                             | -                 | -                                | -              | 8.432.288                                             |
| 6                                                                             | Kredit Beragun Properti Komersial   Collateralized Commercial Property Loans                                                                          | 280.600                              | 36.578                                          | -                 | -                                | -              | 244.022                                               |
| 7                                                                             | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 8                                                                             | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                               | 22.976.442                           | 133.383                                         | -                 | -                                | -              | 22.843.059                                            |
| 9                                                                             | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 116.295.180                          | 4.053.733                                       | 33.072            | -                                | -              | 112.208.375                                           |
| 10                                                                            | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 1.705.201                            | -                                               | -                 | -                                | -              | 1.705.201                                             |
| 11                                                                            | Aset Lainnya   Other Assets                                                                                                                           | 15.234.453                           | -                                               | -                 | -                                | -              | 15.234.453                                            |
| <b>Total Eksposur Neraca   Total Balance Sheet Exposure</b>                   |                                                                                                                                                       | <b>196.189.925</b>                   | <b>4.230.094</b>                                | <b>33.072</b>     | <b>-</b>                         | <b>-</b>       | <b>191.926.759</b>                                    |
| <b>B Eksposur Rekening Adminsitratif   Exposure in Administrative Account</b> |                                                                                                                                                       |                                      |                                                 |                   |                                  |                |                                                       |
| 1                                                                             | Tagihan Kepada Pemerintah   Claims against Government                                                                                                 | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 2                                                                             | Tagihan Kepada Entitas Sektor Publik   Claims against Public Sector Entities                                                                          | 373.084                              | -                                               | -                 | -                                | -              | 373.084                                               |
| 3                                                                             | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 4                                                                             | Tagihan Kepada Bank   Claims against Banks                                                                                                            | 9.070                                | 2.393                                           | -                 | -                                | -              | 6.677                                                 |
| 5                                                                             | Kredit Beragun Rumah Tinggal   Collateralized Housing Loans                                                                                           | 7.858                                | -                                               | -                 | -                                | -              | 7.858                                                 |
| 6                                                                             | Kredit Beragun Properti Komersial   Collateralized Commercial Property Loans                                                                          | 32.512                               | -                                               | -                 | -                                | -              | 32.512                                                |
| 7                                                                             | Kredit Pegawai/Pensiunan   Loans to Employees/Pensioners                                                                                              | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 8                                                                             | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                               | 2.281.581                            | 41.776                                          | -                 | -                                | -              | 2.239.805                                             |
| 9                                                                             | Tagihan kepada Korporasi   Claims against Corporations                                                                                                | 10.909.246                           | 639.076                                         | 5.455             | -                                | -              | 10.264.715                                            |
| 10                                                                            | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                        | 12                                   | -                                               | -                 | -                                | -              | 12                                                    |
| <b>Total Eksposur TRA   Total Exposure of Administrative Account</b>          |                                                                                                                                                       | <b>13.613.362</b>                    | <b>683.245</b>                                  | <b>5.455</b>      | <b>-</b>                         | <b>-</b>       | <b>12.924.662</b>                                     |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                              |                                                 |                      |                                     |                   |                                                             |
|--------------------------------------|------------------------------|-------------------------------------------------|----------------------|-------------------------------------|-------------------|-------------------------------------------------------------|
|                                      | Tagihan Bersih<br>Net Claims | Bagian yang Dijamin dengan   Portion Secured by |                      |                                     |                   |                                                             |
|                                      |                              | Agunan<br>Collateral                            | Garansi<br>Guarantee | Asuransi Kredit<br>Credit Insurance | Lainnya<br>Others | Bagian yang Tidak<br>Dijamin<br>Agunan Portion<br>Unsecured |
|                                      | (9)                          | (10)                                            | (11)                 | (12)                                | (13)              | (14)                                                        |
|                                      | 18.380.820                   | -                                               | -                    | -                                   | -                 | 18.380.820                                                  |
|                                      | 4.965.171                    | 443                                             | -                    | -                                   | -                 | 4.964.728                                                   |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 4.499.217                    | 12.607                                          | -                    | -                                   | -                 | 4.486.610                                                   |
|                                      | 9.406.721                    | 73                                              | -                    | -                                   | -                 | 9.406.648                                                   |
|                                      | 842.701                      | -                                               | -                    | -                                   | -                 | 842.701                                                     |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 23.797.450                   | 117.018                                         | -                    | -                                   | -                 | 23.680.432                                                  |
|                                      | 115.189.550                  | 8.554.352                                       | 33.530               | -                                   | -                 | 106.601.668                                                 |
|                                      | 1.400.904                    | 1                                               | -                    | -                                   | -                 | 1.400.903                                                   |
|                                      | 13.945.772                   | -                                               | -                    | -                                   | -                 | 13.945.772                                                  |
|                                      | <b>192.428.306</b>           | <b>8.684.494</b>                                | <b>33.530</b>        | -                                   | -                 | <b>183.710.282</b>                                          |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 321.308                      | 49                                              | -                    | -                                   | -                 | 321.259                                                     |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 9.712                        | 1.887                                           | -                    | -                                   | -                 | 7.825                                                       |
|                                      | 4.058                        | -                                               | -                    | -                                   | -                 | 4.058                                                       |
|                                      | 17.580                       | -                                               | -                    | -                                   | -                 | 17.580                                                      |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 2.203.778                    | 40.117                                          | -                    | -                                   | -                 | 2.163.661                                                   |
|                                      | 7.572.409                    | 593.412                                         | 2.384                | -                                   | -                 | 6.976.613                                                   |
|                                      | 2.904                        | 20                                              | -                    | -                                   | -                 | 2.884                                                       |
|                                      | <b>10.131.749</b>            | <b>635.485</b>                                  | <b>2.384</b>         | -                                   | -                 | <b>9.493.880</b>                                            |



**Tabel Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit - Bank secara Konsolidasi dengan Entitas Anak**  
Table of Disclosure of Net Claims and Credit Risk Mitigation Techniques - Bank Consolidated with Subsidiaries

| No.      | Kategori Portofolio<br>Portfolio Category                                                                                                                       | 31 Desember 2019   December 31, 2019 |                                                 |                   |                                  |                |                                                       |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------|----------------------------------|----------------|-------------------------------------------------------|
|          |                                                                                                                                                                 | Tagihan Bersih<br>Net Claims         | Bagian yang Dijamin dengan   Portion Secured by |                   |                                  |                | Bagian yang Tidak Dijamin<br>Agunan Portion Unsecured |
|          |                                                                                                                                                                 |                                      | Agunan Collateral                               | Garansi Guarantee | Asuransi Kredit Credit Insurance | Lainnya Others |                                                       |
| (1)      | (2)                                                                                                                                                             | (3)                                  | (4)                                             | (5)               | (6)                              | (7)            | (8)                                                   |
| <b>C</b> | <b>Eksposur akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b><br><b>Counterparty Credit Risk</b>                                                      |                                      |                                                 |                   |                                  |                |                                                       |
| 1        | Tagihan Kepada Pemerintah   Claims against Government                                                                                                           | 8.546.873                            | -                                               | -                 | -                                | -              | 8.546.873                                             |
| 2        | Tagihan Kepada Entitas Sektor Publik   Claims against Public Sector Entities                                                                                    | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 3        | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional   Claims against Multilateral Development Banks and International Institutions           | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 4        | Tagihan Kepada Bank   Claims against Banks                                                                                                                      | 3.307.128                            | -                                               | -                 | -                                | -              | 3.307.128                                             |
| 5        | Tagihan Kepada Usaha Mikro, Usaha Keci dan Portofolio Ritel   Claims against MSMEs and Retail Portfolio                                                         | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 6        | Tagihan kepada Korporasi   Claims against Corporations                                                                                                          | -                                    | -                                               | -                 | -                                | -              | -                                                     |
| 7        | Eksposur tertimbang dari Credit Valuation Adjustment   CVA Risk Weighted Asset                                                                                  | 113.274                              | -                                               | -                 | -                                | -              | 113.274                                               |
| 8        | Eksposur tertimbang dari SACCR (Standardised Approach Counterparty Credit Risk)   Weighted Exposure from SACCR (Standardised Approach Counterparty Credit Risk) | 113.274                              | -                                               | -                 | -                                | -              | 113.274                                               |
|          | <b>Total Eksposur Counterparty Credit Risk   Total Exposure of Counterparty Credit Risk</b>                                                                     | <b>12.080.549</b>                    | <b>-</b>                                        | <b>-</b>          | <b>-</b>                         | <b>-</b>       | <b>12.080.549</b>                                     |
|          | <b>Total (A+B+C)</b>                                                                                                                                            | <b>221.883.836</b>                   | <b>4.913.339</b>                                | <b>38.527</b>     | <b>-</b>                         | <b>-</b>       | <b>216.931.970</b>                                    |

(dalam jutaan Rupiah/in million Rupiah)

| 31 Desember 2018   December 31, 2018 |                              |                                                 |                      |                                     |                   |                                                             |
|--------------------------------------|------------------------------|-------------------------------------------------|----------------------|-------------------------------------|-------------------|-------------------------------------------------------------|
|                                      | Tagihan Bersih<br>Net Claims | Bagian yang Dijamin dengan   Portion Secured by |                      |                                     |                   |                                                             |
|                                      |                              | Agunan<br>Collateral                            | Garansi<br>Guarantee | Asuransi Kredit<br>Credit Insurance | Lainnya<br>Others | Bagian yang Tidak<br>Dijamin<br>Agunan Portion<br>Unsecured |
|                                      | (9)                          | (10)                                            | (11)                 | (12)                                | (13)              | (14)                                                        |
|                                      | 10.749.294                   | -                                               | -                    | -                                   | -                 | 10.749.294                                                  |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 2.401.884                    | -                                               | -                    | -                                   | -                 | 2.401.884                                                   |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | -                            | -                                               | -                    | -                                   | -                 | -                                                           |
|                                      | 146.592                      | -                                               | -                    | -                                   | -                 | 146.592                                                     |
|                                      | 146.592                      | -                                               | -                    | -                                   | -                 | 146.592                                                     |
|                                      | 13.444.362                   | -                                               | -                    | -                                   | -                 | 13.444.362                                                  |
|                                      | 216.004.417                  | 9.319.979                                       | 35.914               | -                                   | -                 | 206.648.524                                                 |

**MANAJEMEN RISIKO**  
Risk Management**Pengungkapan Transaksi Sekuritisasi Aset**  
Disclosure of Asset Securitization Transactions**Tabel Pengungkapan Transaksi Sekuritisasi Aset - Bank secara Individual**  
Table of Disclosure of Asset Securitization Transactions - Bank Individually

| No. | Eksposur Sekuritisasi<br>Securitization                                                                                                                                                                                                                                                         | 31 Desember 2019   December 31, 2019                                  |                                                                                                 |                                     |     | Laba/Rugi<br>dari Aktivitas<br>Sekuritisasi<br>Profit/Loss from<br>Securitization |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------|-----|-----------------------------------------------------------------------------------|
|     |                                                                                                                                                                                                                                                                                                 | Nilai Aset yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Asset | Nilai Aset yang Disekuritisasi<br>yang Mengalami Penurunan Nilai<br>Value of Securitized Assets |                                     |     |                                                                                   |
|     |                                                                                                                                                                                                                                                                                                 |                                                                       | Telah Jatuh Tempo<br>Mature                                                                     | Belum Jatuh<br>Tempo<br>Outstanding |     |                                                                                   |
| (1) | (2)                                                                                                                                                                                                                                                                                             | (3)                                                                   | (4)                                                                                             | (5)                                 | (6) |                                                                                   |
| 1   | Bank Bertindak sebagai Kreditur Asal  <br>Bank Acts as Originating Creditor<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                 |                                                                       |                                                                                                 |                                     |     |                                                                                   |
| 2   | Bank Bertindak sebagai Penyedia Kredit Pendukung   Bank<br>Acts as Provider of Supporting Credit<br>a. Fasilitas Penanggung Risiko Pertama  <br>First Risk Bearing Facility<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)  <br>Exposure Type (e.g: claim secured by dwelling house) |                                                                       |                                                                                                 |                                     |     |                                                                                   |
|     | a. Fasilitas Penanggung Risiko Kedua  <br>Second Risk Bearing Facility<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)  <br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                      |                                                                       |                                                                                                 |                                     |     |                                                                                   |
| 3   | Bank Bertindak sebagai Penyedia Fasilitas Likuiditas  <br>Bank Acts as provider of Liquidity Facility<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                       |                                                                       |                                                                                                 |                                     |     |                                                                                   |
| 4   | Bank Bertindak sebagai Penyedia Jasa/Bank Acts as<br>Service Provider<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                       |                                                                       |                                                                                                 |                                     |     |                                                                                   |
| 5   | Bank Bertindak sebagai Bank Kostodian  <br>Bank Acts as Custodian Bank<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                      |                                                                       |                                                                                                 |                                     |     |                                                                                   |
| 6   | Bank Bertindak sebagai Pemodal   Bank Acts as Investor<br>a. Senior Tranche<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                   |                                                                       |                                                                                                 |                                     |     |                                                                                   |
|     | b. Junior Tranche<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                                                                             |                                                                       |                                                                                                 |                                     |     |                                                                                   |



**MANAJEMEN RISIKO**  
Risk Management**Tabel Pengungkapan Transaksi Sekuritisasi Aset - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Asset Securitization Transactions - Bank Consolidated with Subsidiaries

| No. | Eksposur Sekuritisasi<br>Securitization                                                                                                                                                                                                                                                      | 31 Desember 2019   December 31, 2019                                  |                                                                                              |                                  |                                                                          |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------|----------------------------------|--------------------------------------------------------------------------|
|     |                                                                                                                                                                                                                                                                                              | Nilai Aset yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Asset | Nilai Aset yang Disekuritisasi yang Mengalami Penurunan Nilai<br>Value of Securitized Assets |                                  | Laba/Rugi dari Aktivitas Sekuritisasi<br>Profit/Loss from Securitization |
|     |                                                                                                                                                                                                                                                                                              |                                                                       | Telah Jatuh Tempo<br>Mature                                                                  | Belum Jatuh Tempo<br>Outstanding |                                                                          |
| (1) | (2)                                                                                                                                                                                                                                                                                          | (3)                                                                   | (4)                                                                                          | (5)                              | (6)                                                                      |
| 1   | Bank Bertindak sebagai Kreditur Asal  <br>Bank Acts as Originating Creditor<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                              |                                                                       |                                                                                              |                                  |                                                                          |
| 2   | Bank Bertindak sebagai Penyedia Kredit Pendukung   Bank Acts as Provider of Supporting Credit<br>a. Fasilitas Penanggung Risiko Pertama  <br>First Risk Bearing Facility<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)  <br>Exposure Type (e.g: claim secured by dwelling house) |                                                                       |                                                                                              |                                  |                                                                          |
|     | a. Fasilitas Penanggung Risiko Kedua  <br>Second Risk Bearing Facility<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)  <br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                   |                                                                       |                                                                                              |                                  |                                                                          |
| 3   | Bank Bertindak sebagai Penyedia Fasilitas Likuiditas  <br>Bank Acts as provider of Liquidity Facility<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                    |                                                                       |                                                                                              |                                  |                                                                          |
| 4   | Bank Bertindak sebagai Penyedia Jasa/Bank Acts as Service Provider<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                       |                                                                       |                                                                                              |                                  |                                                                          |
| 5   | Bank Bertindak sebagai Bank Kostodian  <br>Bank Acts as Custodian Bank<br>- Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                   |                                                                       |                                                                                              |                                  |                                                                          |
| 6   | Bank Bertindak sebagai Pemodal   Bank Acts as Investor<br>a. Senior Tranche<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                |                                                                       |                                                                                              |                                  |                                                                          |
|     | b. Junior Tranche<br>Jenis Eksposur (contoh: tagihan beragun rumah tinggal)<br>Exposure Type (e.g: claim secured by dwelling house)                                                                                                                                                          |                                                                       |                                                                                              |                                  |                                                                          |



(dalam jutaan Rupiah/in million Rupiah)

|             |                                            |                                                                          | 31 Desember 2018   December 31, 2018                                                            |                                     |                                                                                |             |                                            |  |
|-------------|--------------------------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------------------------------------------|-------------|--------------------------------------------|--|
| ATMR<br>RWA | Pengurang<br>Modal<br>Capital<br>Reduction | Nilai Aset<br>yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Asset | Nilai Aset yang Disekuritisasi<br>yang Mengalami Penurunan Nilai<br>Value of Securitized Assets |                                     | Laba/Rugi dari<br>Aktivitas Sekuritisasi<br>Profit/Loss from<br>Securitization | ATMR<br>RWA | Pengurang<br>Modal<br>Capital<br>Reduction |  |
|             |                                            |                                                                          | Telah Jatuh<br>Tempo<br>Mature                                                                  | Belum Jatuh<br>Tempo<br>Outstanding |                                                                                |             |                                            |  |
| (7)         | (8)                                        | (9)                                                                      | (10)                                                                                            | (11)                                | (12)                                                                           | (13)        | (14)                                       |  |

**Pengungkapan Ringkasan Aktivitas Transaksi Sekuritisasi Aset dalam hal Bank Bertindak sebagai Kreditur Asal**  
Disclosure of Asset Securitization Transaction Activity Summary in the event that the Bank Acts as Original Creditor

**Tabel Pengungkapan Ringkasan Aktivitas Transaksi Sekuritisasi Aset dalam hal Bank Bertindak sebagai Kreditur Asal - Bank secara Individual**

Table of Disclosure of Asset Securitization Transaction Activity Summary in the event that the Bank Acts as Original Creditor - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No.   | Underlying Asset                                                                                                                                            | 31 Desember 2019<br>December 31, 2019                                  |                                                                   | 31 Desember 2018<br>December 31, 2018                                  |                                                                   |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|
|       |                                                                                                                                                             | Nilai Aset yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Assets | Keuntungan<br>(Kerugian)<br>Penjualan<br>Profit (Loss)<br>on Sale | Nilai Aset yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Assets | Keuntungan<br>(Kerugian)<br>Penjualan<br>Profit (Loss)<br>on Sale |
| (1)   | (2)                                                                                                                                                         | (3)                                                                    | (4)                                                               | (5)                                                                    | (6)                                                               |
| 1     | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                    |                                                                        |                                                                   |                                                                        |                                                                   |
| 2     | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                             |                                                                        |                                                                   |                                                                        |                                                                   |
| 3     | Tagihan Kepada Bank Pembangunan Multilateral dan<br>Lembaga Internasional   Claims against Multilateral<br>Development Banks and International Institutions |                                                                        |                                                                   |                                                                        |                                                                   |
| 4     | Tagihan Kepada Bank   Claims against Bank                                                                                                                   |                                                                        |                                                                   |                                                                        |                                                                   |
| 5     | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                              |                                                                        |                                                                   |                                                                        |                                                                   |
| 6     | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                             |                                                                        |                                                                   |                                                                        |                                                                   |
| 7     | Kredit Pegawai/Pensiunan   Loans to Employees/<br>Pensioners                                                                                                |                                                                        |                                                                   |                                                                        |                                                                   |
| 8     | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                              |                                                                        |                                                                   |                                                                        |                                                                   |
| 9     | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                   |                                                                        |                                                                   |                                                                        |                                                                   |
| 10    | Aset Lainnya   Other Assets                                                                                                                                 |                                                                        |                                                                   |                                                                        |                                                                   |
| Total |                                                                                                                                                             |                                                                        |                                                                   |                                                                        |                                                                   |

**Tabel Pengungkapan Ringkasan Aktivitas Transaksi Sekuritisasi Aset dalam hal Bank Bertindak sebagai Kreditor Asal - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Asset Securitization Transaction Activity Summary in the event that the Bank Acts as Original Creditor - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No.   | Underlying Asset                                                                                                                                               | 31 Desember 2019<br>December 31, 2019                                  |                                                                   | 31 Desember 2018<br>December 31, 2018                                  |                                                                   |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------------------------|-------------------------------------------------------------------|
|       |                                                                                                                                                                | Nilai Aset yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Assets | Keuntungan<br>(Kerugian)<br>Penjualan<br>Profit (Loss)<br>on Sale | Nilai Aset yang<br>Disekuritisasi<br>Value of<br>Securitized<br>Assets | Keuntungan<br>(Kerugian)<br>Penjualan<br>Profit (Loss)<br>on Sale |
| (1)   | (2)                                                                                                                                                            | (3)                                                                    | (4)                                                               | (5)                                                                    | (6)                                                               |
| 1     | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                       |                                                                        |                                                                   |                                                                        |                                                                   |
| 2     | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                |                                                                        |                                                                   |                                                                        |                                                                   |
| 3     | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional   Claims against<br>Multilateral Development Banks and International<br>Institutions |                                                                        |                                                                   |                                                                        |                                                                   |
| 4     | Tagihan Kepada Bank   Claims against Bank                                                                                                                      |                                                                        |                                                                   |                                                                        |                                                                   |
| 5     | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                                 |                                                                        |                                                                   |                                                                        |                                                                   |
| 6     | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                                |                                                                        |                                                                   |                                                                        |                                                                   |
| 7     | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                                    |                                                                        |                                                                   |                                                                        |                                                                   |
| 8     | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel   Claims against MSMEs and Retail<br>Portfolio                                                 |                                                                        |                                                                   |                                                                        |                                                                   |
| 9     | Tagihan kepada Korporasi   Claims against<br>Corporations                                                                                                      |                                                                        |                                                                   |                                                                        |                                                                   |
| 10    | Aset Lainnya   Other Assets                                                                                                                                    |                                                                        |                                                                   |                                                                        |                                                                   |
| Total |                                                                                                                                                                |                                                                        |                                                                   |                                                                        |                                                                   |

**MANAJEMEN RISIKO**  
Risk Management

Seluruh ATMR untuk risiko kredit yang menggunakan Pendekatan Standar setelah memperhitungkan peringkat dan mitigasi risiko kredit adalah sebagai berikut:

**Pengungkapan Eksposur Aset di Neraca**

Pengungkapan Eksposur Aset di Neraca

**Tabel Pengungkapan Eksposur Aset di Neraca - Bank secara Individual**

Table of Disclosure of Asset Exposures in the Balance Sheet - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No           | Kategori Portofolio<br>Portfolio Category                                                                                                                | 31 Desember 2019 -Audited<br>December 31, 2019 - Audited |                                                                            |                                                                           | 31 Desember 2018-Audited<br>December 31, 2018 - Audited |                                                                            |                                                                           |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|
|              |                                                                                                                                                          | Tagihan Bersih<br>Net Claims                             | ATMR Sebelum MRK<br>Risk Weighted Assets Before Enterprise Risk Management | ATMR Setelah MRK<br>Risk Weighted Assets After Enterprise Risk Management | Tagihan Bersih<br>Net Claims                            | ATMR Sebelum MRK<br>Risk Weighted Assets Before Enterprise Risk Management | ATMR Setelah MRK<br>Risk Weighted Assets After Enterprise Risk Management |
| (1)          | (2)                                                                                                                                                      | (3)                                                      | (4)                                                                        | (5)                                                                       | (6)                                                     | (7)                                                                        | (8)                                                                       |
| 1.           | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                 | 20.274.253                                               | -                                                                          | -                                                                         | 16.569.614                                              | -                                                                          | -                                                                         |
| 2.           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                          | 5.081.278                                                | 2.565.521                                                                  | 2.565.521                                                                 | 4.965.171                                               | 2.482.586                                                                  | 2.482.365                                                                 |
| 3.           | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and International Institutions | -                                                        | -                                                                          | -                                                                         | -                                                       | -                                                                          | -                                                                         |
| 4.           | Tagihan Kepada Bank   Claims against Bank                                                                                                                | 4.216.429                                                | 891.055                                                                    | 888.369                                                                   | 4.278.264                                               | 943.669                                                                    | 940.629                                                                   |
| 5.           | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                           | 7.845.503                                                | 2.267.576                                                                  | 2.267.541                                                                 | 9.002.526                                               | 2.609.794                                                                  | 2.609.779                                                                 |
| 6.           | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                          | 242.963                                                  | 242.963                                                                    | 242.963                                                                   | 256.548                                                 | 256.548                                                                    | 256.548                                                                   |
| 7.           | Kredit Pegawai/Pensiunan   Loans to Employees/ Pensioners                                                                                                | -                                                        | -                                                                          | -                                                                         | -                                                       | -                                                                          | -                                                                         |
| 8.           | Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                              | 13.048.772                                               | 9.786.579                                                                  | 9.688.611                                                                 | 13.758.805                                              | 10.319.104                                                                 | 10.234.987                                                                |
| 9.           | Tagihan Kepada Korporasi  <br>Claims against Corporations                                                                                                | 107.809.825                                              | 107.650.511                                                                | 104.203.442                                                               | 110.129.945                                             | 109.803.944                                                                | 101.512.459                                                               |
| 10.          | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                           | 1.280.863                                                | 1.904.984                                                                  | 1.904.984                                                                 | 1.008.237                                               | 1.507.641                                                                  | 1.507.639                                                                 |
| 11.          | Aset Lainnya   Other Assets                                                                                                                              | 13.539.392                                               | -                                                                          | 12.803.262                                                                | 12.287.095                                              | -                                                                          | 11.435.268                                                                |
| <b>TOTAL</b> |                                                                                                                                                          | <b>173.339.278</b>                                       | <b>125.309.189</b>                                                         | <b>134.564.692</b>                                                        | <b>172.256.205</b>                                      | <b>127.923.286</b>                                                         | <b>130.979.674</b>                                                        |

**Tabel Pengungkapan Eksposur Aset di Neraca - Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Asset Exposures in the Balance Sheet - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No           | Kategori Portofolio<br>Portfolio Category                                                                                                                      | 31 Desember 2019 - Audited<br>December 31, 2019 - Audited |                                                                                                    |                                                                                                   | 31 Desember 2018 - Audited<br>December 31, 2018 - Audited |                                                                                                    |                                                                                                   |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
|              |                                                                                                                                                                | Tagihan Bersih<br>Net Claims                              | ATMR<br>Sebelum<br>MRK<br>Risk<br>Weighted<br>Assets<br>Before<br>Enterprise<br>Risk<br>Management | ATMR<br>Setelah<br>MRK<br>Risk<br>Weighted<br>Assets<br>After<br>Enterprise<br>Risk<br>Management | Tagihan Bersih<br>Net Claims                              | ATMR<br>Sebelum<br>MRK<br>Risk<br>Weighted<br>Assets<br>Before<br>Enterprise<br>Risk<br>Management | ATMR<br>Setelah<br>MRK<br>Risk<br>Weighted<br>Assets<br>After<br>Enterprise<br>Risk<br>Management |
| (1)          | (2)                                                                                                                                                            | (3)                                                       | (4)                                                                                                | (5)                                                                                               | (6)                                                       | (7)                                                                                                | (8)                                                                                               |
| 1.           | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                       | 22.203.422                                                | -                                                                                                  | -                                                                                                 | 18.380.820                                                | -                                                                                                  | -                                                                                                 |
| 2.           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                | 5.081.278                                                 | 2.565.521                                                                                          | 2.565.521                                                                                         | 4.965.171                                                 | 2.482.586                                                                                          | 2.482.365                                                                                         |
| 3.           | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and<br>International Institutions | -                                                         | -                                                                                                  | -                                                                                                 | -                                                         | -                                                                                                  | -                                                                                                 |
| 4.           | Tagihan Kepada Bank   Claims against Bank                                                                                                                      | 3.980.961                                                 | 847.812                                                                                            | 844.662                                                                                           | 4.499.217                                                 | 993.806                                                                                            | 987.503                                                                                           |
| 5.           | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                                 | 8.432.388                                                 | 2.471.647                                                                                          | 2.471.612                                                                                         | 9.406.721                                                 | 3.926.416                                                                                          | 3.926.390                                                                                         |
| 6.           | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                                | 280.600                                                   | 280.600                                                                                            | 244.022                                                                                           | 842.701                                                   | 842.701                                                                                            | 842.701                                                                                           |
| 7.           | Kredit Pegawai/Pensiunan   Loans to Employees/<br>Pensioners                                                                                                   | -                                                         | -                                                                                                  | -                                                                                                 | -                                                         | -                                                                                                  | -                                                                                                 |
| 8.           | Tagihan Kepada Usaha Mikro, Usaha Kecil dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                 | 22.976.442                                                | 17.232.332                                                                                         | 17.133.295                                                                                        | 23.797.450                                                | 17.848.088                                                                                         | 17.760.904                                                                                        |
| 9.           | Tagihan Kepada Korporasi  <br>Claims against Corporations                                                                                                      | 116.295.180                                               | 116.110.601                                                                                        | 112.039.210                                                                                       | 115.189.550                                               | 114.842.731                                                                                        | 106.276.128                                                                                       |
| 10.          | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                                 | 1.705.201                                                 | 2.533.916                                                                                          | 2.533.916                                                                                         | 1.400.904                                                 | 2.091.826                                                                                          | 2.091.824                                                                                         |
| 11.          | Aset Lainnya   Other Assets                                                                                                                                    | 15.234.453                                                | -                                                                                                  | 14.925.890                                                                                        | 13.945.772                                                | -                                                                                                  | 13.358.981                                                                                        |
| <b>TOTAL</b> |                                                                                                                                                                | <b>196.189.925</b>                                        | <b>142.042.426</b>                                                                                 | <b>152.758.126</b>                                                                                | <b>192.428.306</b>                                        | <b>143.028.154</b>                                                                                 | <b>147.726.796</b>                                                                                |



**Pengungkapan Eksposur Kewajiban Komitmen/Kontijensi pada Transaksi Rekening Administratif**

Disclosure of Commitment Obligations/Contingencies on Administrative Account Transactions

**Tabel Pengungkapan Eksposur Kewajiban Komitmen/Kontijensi pada Transaksi Rekening Administratif - Bank secara Individual**

Table of Disclosure of Commitment Obligations/Contingencies on Administrative Account Transactions - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No           | Kategori Portofolio<br>Portfolio Category                                                                                                                | 31 Desember 2019 -Audited<br>December 31, 2019 - Audited |                                                                            |                                                                           | 31 Desember 2018-Audited<br>December 31, 2018 - Audited |                                                                            |                                                                           |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|
|              |                                                                                                                                                          | Tagihan Bersih<br>Net Claims                             | ATMR Sebelum MRK<br>Risk Weighted Assets Before Enterprise Risk Management | ATMR Setelah MRK<br>Risk Weighted Assets After Enterprise Risk Management | Tagihan Bersih<br>Net Claims                            | ATMR Sebelum MRK<br>Risk Weighted Assets Before Enterprise Risk Management | ATMR Setelah MRK<br>Risk Weighted Assets After Enterprise Risk Management |
| (1)          | (2)                                                                                                                                                      | (3)                                                      | (4)                                                                        | (5)                                                                       | (6)                                                     | (7)                                                                        | (8)                                                                       |
| 1.           | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                 | -                                                        | -                                                                          | -                                                                         | -                                                       | -                                                                          | -                                                                         |
| 2.           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                          | 373.084                                                  | 186.542                                                                    | 186.542                                                                   | 321.308                                                 | 160.654                                                                    | 160.630                                                                   |
| 3.           | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and International Institutions | -                                                        | -                                                                          | -                                                                         | -                                                       | -                                                                          | -                                                                         |
| 4.           | Tagihan Kepada Bank   Claims against Bank                                                                                                                | 9.070                                                    | 4.535                                                                      | 3.339                                                                     | 9.712                                                   | 4.856                                                                      | 3.913                                                                     |
| 5.           | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                           | 7.858                                                    | 1.594                                                                      | 1.594                                                                     | 4.058                                                   | 843                                                                        | 843                                                                       |
| 6.           | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                          | 32.512                                                   | 32.512                                                                     | 32.512                                                                    | 17.580                                                  | 17.580                                                                     | 17.580                                                                    |
| 7.           | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                              | -                                                        | -                                                                          | -                                                                         | -                                                       | -                                                                          | -                                                                         |
| 8.           | Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                              | 2.281.581                                                | 1.711.186                                                                  | 1.680.086                                                                 | 2.203.778                                               | 1.652.834                                                                  | 1.622.890                                                                 |
| 9.           | Tagihan Kepada Korporasi  <br>Claims against Corporations                                                                                                | 10.912.971                                               | 10.912.971                                                                 | 10.279.867                                                                | 7.581.139                                               | 7.581.139                                                                  | 6.993.542                                                                 |
| 10.          | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                           | 12                                                       | 17                                                                         | 17                                                                        | 2.904                                                   | 4.356                                                                      | 4.326                                                                     |
| <b>TOTAL</b> |                                                                                                                                                          | <b>13.617.086.90</b>                                     | <b>12.849.356.43</b>                                                       | <b>12.183.955.83</b>                                                      | <b>10.140.479.00</b>                                    | <b>9.422.262.00</b>                                                        | <b>8.803.724.00</b>                                                       |

**Tabel Pengungkapan Eksposur Kewajiban Komitmen/Kontijensi pada Transaksi Rekening Administratif - Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of Commitment Obligations/Contingencies on Administrative Account Transactions - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No           | Kategori Portofolio<br>Portfolio Category                                                                                                                | 31 Desember 2019 - Audited<br>December 31, 2019 - Audited |                                                                            |                                                                           | 31 Desember 2018 - Audited<br>December 31, 2018 - Audited |                                                                            |                                                                           |
|--------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------------------|
|              |                                                                                                                                                          | Tagihan Bersih<br>Net Claims                              | ATMR Sebelum MRK<br>Risk Weighted Assets Before Enterprise Risk Management | ATMR Setelah MRK<br>Risk Weighted Assets After Enterprise Risk Management | Tagihan Bersih<br>Net Claims                              | ATMR Sebelum MRK<br>Risk Weighted Assets Before Enterprise Risk Management | ATMR Setelah MRK<br>Risk Weighted Assets After Enterprise Risk Management |
| (1)          | (2)                                                                                                                                                      | (3)                                                       | (4)                                                                        | (5)                                                                       | (6)                                                       | (7)                                                                        | (8)                                                                       |
| 1.           | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                 | -                                                         | -                                                                          | -                                                                         | -                                                         | -                                                                          | -                                                                         |
| 2.           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                          | 373.084                                                   | 186.542                                                                    | 186.542                                                                   | 321.308                                                   | 160.654                                                                    | 160.630                                                                   |
| 3.           | Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and International Institutions | -                                                         | -                                                                          | -                                                                         | -                                                         | -                                                                          | -                                                                         |
| 4.           | Tagihan Kepada Bank   Claims against Bank                                                                                                                | 9.070                                                     | 4.535                                                                      | 3.339                                                                     | 9.712                                                     | 4.856                                                                      | 3.913                                                                     |
| 5.           | Kredit Beragun Rumah Tinggal  <br>Collateralized Housing Loans                                                                                           | 7.858                                                     | 1.594                                                                      | 1.594                                                                     | 4.058                                                     | 1.444                                                                      | 1.444                                                                     |
| 6.           | Kredit Beragun Properti Komersial  <br>Collateralized Commercial Property Loans                                                                          | 32.512                                                    | 32.512                                                                     | 32.512                                                                    | 17.580                                                    | 17.580                                                                     | 17.580                                                                    |
| 7.           | Kredit Pegawai/Pensiunan  <br>Loans to Employees/Pensioners                                                                                              | -                                                         | -                                                                          | -                                                                         | -                                                         | -                                                                          | -                                                                         |
| 8.           | Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                              | 2.281.581                                                 | 1.711.186                                                                  | 1.680.086                                                                 | 2.203.778                                                 | 1.652.834                                                                  | 1.622.890                                                                 |
| 9.           | Tagihan Kepada Korporasi  <br>Claims against Corporations                                                                                                | 10.909.246                                                | 10.909.246                                                                 | 10.276.142                                                                | 7.572.409                                                 | 7.572.409                                                                  | 6.984.812                                                                 |
| 10.          | Tagihan yang Telah Jatuh Tempo   Mature Claims                                                                                                           | 12                                                        | 17                                                                         | 17                                                                        | 2.904                                                     | 4.356                                                                      | 4.326                                                                     |
| <b>TOTAL</b> |                                                                                                                                                          | <b>13.613.362</b>                                         | <b>12.845.631</b>                                                          | <b>12.180.231</b>                                                         | <b>10.131.749</b>                                         | <b>9.414.133</b>                                                           | <b>8.795.595</b>                                                          |

**MANAJEMEN RISIKO**  
Risk Management**Pengungkapan Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk) - Bank secara Individual**

Table of Disclosure of exposures that cause credit risk due to Counterparty Credit Risk - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No           | Kategori Portofolio<br>Portfolio Category                                                                                                                                | 31 Desember 2019<br>December 31, 2019 |                                                                 |                                            | 31 Desember 2018<br>December 31, 2018 |                                                                 |                                            |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------|--------------------------------------------|
|              |                                                                                                                                                                          | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah<br>MRK<br>RWA after<br>MRK | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah<br>MRK<br>RWA after<br>MRK |
| (1)          | (2)                                                                                                                                                                      | (3)                                   | (4)                                                             | (5)                                        | (6)                                   | (7)                                                             | (8)                                        |
| 1.           | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                                 | 8,546,873                             | -                                                               | -                                          | 5,296,598                             | -                                                               | -                                          |
| 2.           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                          | -                                     | -                                                               | -                                          | 151                                   | 30                                                              | 30                                         |
| 3.           | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and<br>International Institutions           | -                                     | -                                                               | -                                          | -                                     | -                                                               | -                                          |
| 4.           | Tagihan Kepada Bank   Claims against Banks                                                                                                                               | 3,307,128                             | 661,426                                                         | 661,426                                    | 3,258,051                             | 654,872                                                         | 654,872                                    |
| 5.           | Tagihan Kepada Usaha Mikro, Usaha Keci dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                            | -                                     | -                                                               | -                                          | -                                     | -                                                               | -                                          |
| 6.           | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                                | -                                     | -                                                               | -                                          | 14,595                                | 13,903                                                          | 13,903                                     |
| 7.           | Eksposur tertimbang dari Credit Valuation<br>Adjustment   CVA Risk Weighted Asset                                                                                        | -                                     | -                                                               | 1,631                                      | -                                     | -                                                               | 1,531                                      |
| 8.           | Eksposur tertimbang dari SACCR (Standardised<br>Approach Counterparty Credit Risk)  <br>Weighted Exposure from SACCR (Standardised<br>Approach Counterparty Credit Risk) | -                                     | -                                                               | 42,521                                     | -                                     | -                                                               | -                                          |
| <b>TOTAL</b> |                                                                                                                                                                          | <b>11,854,001</b>                     | <b>661,426</b>                                                  | <b>705,578</b>                             | <b>8,569,395</b>                      | <b>668,805</b>                                                  | <b>670,336</b>                             |

**Pengungkapan Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk) - Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of exposures that cause credit risk due to Counterparty Credit Risk - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No           | Kategori Portofolio<br>Portfolio Category                                                                                                                                | 31 Desember 2019<br>December 31, 2019 |                                                                 |                                            | 31 Desember 2018<br>December 31, 2018 |                                                                 |                                            |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------|--------------------------------------------|---------------------------------------|-----------------------------------------------------------------|--------------------------------------------|
|              |                                                                                                                                                                          | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah<br>MRK<br>RWA after<br>MRK | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah<br>MRK<br>RWA after<br>MRK |
| (1)          | (2)                                                                                                                                                                      | (3)                                   | (4)                                                             | (5)                                        | (6)                                   | (7)                                                             | (8)                                        |
| 1.           | Tagihan Kepada Pemerintah  <br>Claims against Government                                                                                                                 | 8.546.873                             | -                                                               | -                                          | 10.749.294                            | -                                                               | -                                          |
| 2.           | Tagihan Kepada Entitas Sektor Publik  <br>Claims against Public Sector Entities                                                                                          | -                                     | -                                                               | -                                          | -                                     | -                                                               | -                                          |
| 3.           | Tagihan Kepada Bank Pembangunan Multilateral<br>dan Lembaga Internasional  <br>Claims against Multilateral Development Banks and<br>International Institutions           | -                                     | -                                                               | -                                          | -                                     | -                                                               | -                                          |
| 4.           | Tagihan Kepada Bank   Claims against Banks                                                                                                                               | 3.307.128                             | 661.426                                                         | 661.426                                    | 2.401.884                             | 480.377                                                         | 480.377                                    |
| 5.           | Tagihan Kepada Usaha Mikro, Usaha Keci dan<br>Portofolio Ritel  <br>Claims against MSMEs and Retail Portfolio                                                            | -                                     | -                                                               | -                                          | -                                     | -                                                               | -                                          |
| 6.           | Tagihan kepada Korporasi  <br>Claims against Corporations                                                                                                                | -                                     | -                                                               | -                                          | -                                     | -                                                               | -                                          |
| 7.           | Eksposur tertimbang dari Credit Valuation<br>Adjustment   CVA Risk Weighted Asset                                                                                        | -                                     | -                                                               | 1.631                                      | -                                     | -                                                               | 2.960                                      |
| 8.           | Eksposur tertimbang dari SACCR (Standardised<br>Approach Counterparty Credit Risk)  <br>Weighted Exposure from SACCR (Standardised<br>Approach Counterparty Credit Risk) | -                                     | -                                                               | 42.521                                     | -                                     | -                                                               | 84.625                                     |
| <b>TOTAL</b> |                                                                                                                                                                          | <b>11.854.001</b>                     | <b>661.426</b>                                                  | <b>705.578</b>                             | <b>13.151.178</b>                     | <b>480.377</b>                                                  | <b>567.962</b>                             |

Tabel Pengungkapan Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Setelmen (Settlement Risk) - Bank secara Individual

Table of Disclosures of Exposures that Cause Credit Risk due to Settlement Risk – Bank Bank individually

(dalam jutaan Rupiah/in million Rupiah)

| No  | Jenis Transaksi<br>Transaction Type                                                 | 31 Desember 2019<br>December 31, 2019 |                                                                 |                                         | 31 Desember 2018<br>December 31, 2018 |                                                                 |                                         |
|-----|-------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------|-----------------------------------------|---------------------------------------|-----------------------------------------------------------------|-----------------------------------------|
|     |                                                                                     | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah MRK<br>RWA after<br>MRK | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah MRK<br>RWA after<br>MRK |
| (1) | (2)                                                                                 | (3)                                   | (4)                                                             | (5)                                     | (6)                                   | (7)                                                             | (8)                                     |
| 1.  | <i>Delivery versus payment</i>                                                      | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | a. Beban Modal 8%(5-15 hari)<br>Capital Charge 8% (5-15 days)                       | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | b. Beban Modal 50% (16-30 hari)<br>Capital Charge 50% (16-30 days)                  | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | c. Beban Modal 75% (31-45 hari)<br>Capital Charge 75% (31-45 days)                  | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | d. Beban Modal 100% (lebih dari 45 hari)<br>Capital Charge 100% (more than 45 days) | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
| 2.  | <i>Non-delivery versus payment</i>                                                  | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | <b>TOTAL</b>                                                                        | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |

Tabel Pengungkapan Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Setelmen (Settlement Risk) - Bank secara Konsolidasi dengan Entitas Anak

Table of Disclosures of Exposures that Cause Credit Risk due to Settlement Risk – Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No  | Jenis Transaksi<br>Transaction Type                                                 | 31 Desember 2019<br>December 31, 2019 |                                                                 |                                         | 31 Desember 2018<br>December 31, 2018 |                                                                 |                                         |
|-----|-------------------------------------------------------------------------------------|---------------------------------------|-----------------------------------------------------------------|-----------------------------------------|---------------------------------------|-----------------------------------------------------------------|-----------------------------------------|
|     |                                                                                     | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah MRK<br>RWA after<br>MRK | Nilai<br>Eksposur<br>Value            | Faktor<br>Pengurang<br>Modal<br>Capital<br>Reduction<br>Factors | ATMR<br>setelah MRK<br>RWA after<br>MRK |
| (1) | (2)                                                                                 | (3)                                   | (4)                                                             | (5)                                     | (6)                                   | (7)                                                             | (8)                                     |
| 1.  | <i>Delivery versus payment</i>                                                      | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | a. Beban Modal 8%(5-15 hari)<br>Capital Charge 8% (5-15 days)                       | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | b. Beban Modal 50% (16-30 hari)<br>Capital Charge 50% (16-30 days)                  | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | c. Beban Modal 75% (31-45 hari)<br>Capital Charge 75% (31-45 days)                  | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | d. Beban Modal 100% (lebih dari 45 hari)<br>Capital Charge 100% (more than 45 days) | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
| 2.  | <i>Non-delivery versus payment</i>                                                  | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |
|     | <b>TOTAL</b>                                                                        | -                                     | -                                                               | -                                       | -                                     | -                                                               | -                                       |

**MANAJEMEN RISIKO**  
Risk Management**Tabel Pengungkapan Eksposur Sekuritisasi - Bank secara Individual**

Table of Disclosure of Securitization exposures - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No           | Jenis Transaksi<br>Transaction Type                                                                                                                                                                                                                                                                                       | 31 Desember 2019<br>December 31, 2019                     |             | 31 Desember 2018<br>December 31, 2018                     |             |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------|-----------------------------------------------------------|-------------|
|              |                                                                                                                                                                                                                                                                                                                           | Faktor Pengurang<br>Modal<br>Capital Reduction<br>Factors | ATMR<br>RWA | Faktor Pengurang<br>Modal<br>Capital Reduction<br>Factors | ATMR<br>RWA |
| (1)          | (2)                                                                                                                                                                                                                                                                                                                       | (3)                                                       | (4)         | (5)                                                       | (6)         |
| 1.           | Fasilitas Kredit Pendukung yang memenuhi persyaratan   Supporting Credit Facilities that Meet the Requirements                                                                                                                                                                                                            | -                                                         | -           | -                                                         | -           |
| 2.           | Fasilitas Kredit Pendukung yang tidak memenuhi persyaratan   Supporting Credit Facilities that Do Not Meet Requirements                                                                                                                                                                                                   | -                                                         | -           | -                                                         | -           |
| 3.           | Fasilitas Likuiditas yang memenuhi persyaratan   Liquidity Facilities that Meet the Requirements                                                                                                                                                                                                                          | -                                                         | -           | -                                                         | -           |
| 4.           | Fasilitas Likuiditas yang tidak memenuhi persyaratan   Liquidity Facilities that do not Meet the Requirements                                                                                                                                                                                                             | -                                                         | -           | -                                                         | -           |
| 5.           | Pembelian Efek Beragun Aset yang memenuhi persyaratan   Purchase of Asset-Backed that Meet the Requirements                                                                                                                                                                                                               | -                                                         | -           | -                                                         | -           |
| 6.           | Pembelian Efek Beragun Aset yang tidak memenuhi persyaratan   Purchase of Asset-Backed that Do Not Meet the Requirements                                                                                                                                                                                                  | -                                                         | -           | -                                                         | -           |
| 7.           | Eksposur Sekuritisasi yang tidak tercakup dalam ketentuan Bank Indonesia mengenai prinsip-prinsip kehati-hatian dalam aktivitas sekuritisasi aset bagi bank umum   Securitization Exposure Not Covered by Bank Indonesia Regulations on the Application of Prudent Principles to Asset Securitization by Commercial Banks | -                                                         | -           | -                                                         | -           |
| <b>TOTAL</b> |                                                                                                                                                                                                                                                                                                                           | -                                                         | -           | -                                                         | -           |

**Tabel Pengungkapan Eksposur Sekuritisasi - Bank secara Konsolidasi dengan Perusahaan**

Table of Disclosure of Securitization exposures – Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No           | Jenis Transaksi<br>Transaction Type                                                                                                                                                                                                                                                                                       | 31 Desember 2019<br>December 31, 2019                     |             | 31 Desember 2018<br>December 31, 2018                     |             |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------|-----------------------------------------------------------|-------------|
|              |                                                                                                                                                                                                                                                                                                                           | Faktor Pengurang<br>Modal<br>Capital Reduction<br>Factors | ATMR<br>RWA | Faktor Pengurang<br>Modal<br>Capital Reduction<br>Factors | ATMR<br>RWA |
| (1)          | (2)                                                                                                                                                                                                                                                                                                                       | (3)                                                       | (4)         | (5)                                                       | (6)         |
| 1.           | Fasilitas Kredit Pendukung yang memenuhi persyaratan   Supporting Credit Facilities that Meet the Requirements                                                                                                                                                                                                            | -                                                         | -           | -                                                         | -           |
| 2.           | Fasilitas Kredit Pendukung yang tidak memenuhi persyaratan   Supporting Credit Facilities that Do Not Meet Requirements                                                                                                                                                                                                   | -                                                         | -           | -                                                         | -           |
| 3.           | Fasilitas Likuiditas yang memenuhi persyaratan   Liquidity Facilities that Meet the Requirements                                                                                                                                                                                                                          | -                                                         | -           | -                                                         | -           |
| 4.           | Fasilitas Likuiditas yang tidak memenuhi persyaratan   Liquidity Facilities that do not Meet the Requirements                                                                                                                                                                                                             | -                                                         | -           | -                                                         | -           |
| 5.           | Pembelian Efek Beragun Aset yang memenuhi persyaratan   Purchase of Asset-Backed that Meet the Requirements                                                                                                                                                                                                               | -                                                         | -           | -                                                         | -           |
| 6.           | Pembelian Efek Beragun Aset yang tidak memenuhi persyaratan   Purchase of Asset-Backed that Do Not Meet the Requirements                                                                                                                                                                                                  | -                                                         | -           | -                                                         | -           |
| 7.           | Eksposur Sekuritisasi yang tidak tercakup dalam ketentuan Bank Indonesia mengenai prinsip-prinsip kehati-hatian dalam aktivitas sekuritisasi aset bagi bank umum   Securitization Exposure Not Covered by Bank Indonesia Regulations on the Application of Prudent Principles to Asset Securitization by Commercial Banks | -                                                         | -           | -                                                         | -           |
| <b>TOTAL</b> |                                                                                                                                                                                                                                                                                                                           | -                                                         | -           | -                                                         | -           |



**Tabel Pengungkapan Total Pengukuran Risiko Kredit - Bank secara Individual**

Table of Disclosure of Total Credit Risk Measurement - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

|                                                                   | 31 Desember 2019 - Audited<br>December 31, 2019 - Audited | 31 Desember 2018 - Audited<br>December 31, 2018 - Audited |
|-------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                                                   | (1)                                                       | (2)                                                       |
| TOTAL ATMR RISIKO KREDIT  <br>TOTAL RWA CREDIT RISKS              | 147,454,226                                               | 140,351,360                                               |
| TOTAL FAKTOR PENGURANG MODAL  <br>TOTAL CAPITAL REDUCTION FACTORS | -                                                         | -                                                         |

**Tabel Pengungkapan Total Pengukuran Risiko Kredit - Bank secara Konsolidasi dengan Perusahaan**

Table of Disclosure of Total Credit Risk Measurement - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

|                                                                   | 31 Desember 2019 - Audited<br>December 31, 2019 - Audited | 31 Desember 2018 - Audited<br>December 31, 2018 - Audited |
|-------------------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|
|                                                                   | (1)                                                       | (2)                                                       |
| TOTAL ATMR RISIKO KREDIT  <br>TOTAL RWA CREDIT RISKS              | 165.643.935                                               | 157.090.353                                               |
| TOTAL FAKTOR PENGURANG MODAL  <br>TOTAL CAPITAL REDUCTION FACTORS | -                                                         | -                                                         |

## PENGUKURAN RISIKO

PaninBank menghitung kebutuhan modalnya untuk keperluan regulator dengan mengacu kepada Pendekatan standar.

**Berikut menampilkan ATMR Pasar PaninBank menggunakan Pendekatan Standar**

The following shows PaninBank's Market RWA using the Standard Approach

**Tabel Pengungkapan Risiko Pasar Dengan Menggunakan Metode Standar**

Table of Disclosure of Market Risk Using the Standard Method

(dalam jutaan Rupiah/in million Rupiah)

| No  | Jenis Risiko<br>Type of Risk             | 31 Desember 2019<br>December 31, 2019 |                  |                                     |                  | 31 Desember 2018<br>December 31, 2018 |                  |                                     |                  |
|-----|------------------------------------------|---------------------------------------|------------------|-------------------------------------|------------------|---------------------------------------|------------------|-------------------------------------|------------------|
|     |                                          | Bank                                  |                  | Konsolidasi<br>Consolidated         |                  | Bank                                  |                  | Konsolidasi<br>Consolidated         |                  |
|     |                                          | Beban<br>Modal<br>Capital<br>Charge   | ATMR<br>RWA      | Beban<br>Modal<br>Capital<br>Charge | ATMR<br>RWA      | Beban<br>Modal<br>Capital<br>Charge   | ATMR<br>RWA      | Beban<br>Modal<br>Capital<br>Charge | ATMR<br>RWA      |
| (1) | (2)                                      | (3)                                   | (4)              | (5)                                 | (6)              | (7)                                   | (8)              | (9)                                 | (10)             |
| 1   | Risiko Suku Bunga   Interest Rate Risks  | 166.323                               | 2.079.036        | 166.109                             | 2.076.363        | 62.250                                | 778.131          | 62.102                              | 776.275          |
|     | a. Risiko Spesifik   Specific Risks      | 5.817                                 | 72.714           | 5.654                               | 70.678           | 6.544                                 | 81.805           | 6.493                               | 81.162           |
|     | b. Risiko Umum   General Risks           | 160.506                               | 2.006.322        | 160.455                             | 2.005.686        | 55.706                                | 696.326          | 55.609                              | 695.113          |
| 2   | Risiko Nilai Tukar   Exchange Rate Risks | 24.370                                | 304.622          | 33.013                              | 412.659          | 34.519                                | 431.486          | 38.287                              | 478.588          |
| 3   | Risiko Ekuitas   Equity Risks *)         | -                                     | -                | -                                   | -                | -                                     | -                | -                                   | -                |
| 4   | Risiko Komoditas   Commodity Risks *)    | -                                     | -                | -                                   | -                | -                                     | -                | -                                   | -                |
| 5   | Risiko Option   Option Risks             | -                                     | -                | -                                   | -                | -                                     | -                | -                                   | -                |
|     | <b>TOTAL</b>                             | <b>190.693</b>                        | <b>2.383.658</b> | <b>199.122</b>                      | <b>2.489.022</b> | <b>96.769</b>                         | <b>1.209.617</b> | <b>100.389</b>                      | <b>1.254.863</b> |

**MANAJEMEN RISIKO**  
Risk Management

**Tabel Pengungkapan Eksposur Interest Rate Risk in Banking Book (IRRBB)**

Table of Disclosure of Exposure to Interest Rate Risk in Banking Book (IRRBB)

(dalam miliar Rupiah/in billion Rupiah)

| No  | Parameter                               | 31 Desember 2019<br>December 31, 2019 | 31 Desember 2018<br>December 31, 2018 |
|-----|-----------------------------------------|---------------------------------------|---------------------------------------|
| (1) | (2)                                     | (3)                                   | (4)                                   |
| 1   | Risiko Suku Bunga Struktural            |                                       |                                       |
|     | a. Rasio RSA-RSL                        | 114,01%                               | 112,38%                               |
|     | b. Repricing Gap Profile                |                                       |                                       |
|     | IDR                                     | 35.357                                | 46.100                                |
|     | USD (Eq.IDR)                            | 3.776                                 | 9.208                                 |
|     | c. NIM (Net Interest Margin)            | 4,63%                                 | 4,61%                                 |
| 2   | Risiko Likuiditas                       |                                       |                                       |
|     | a. LFR (Loan to Funding Ratio)          | 97,21%                                | 94,42%                                |
|     | b. Total Kredit                         |                                       |                                       |
|     | Rupiah                                  | 119.313                               | 120.651                               |
|     | Valas (Eq.IDR)                          | 9.491                                 | 11.921                                |
|     | c. Total DPK (Dana Pihak Ketiga)        |                                       |                                       |
|     | Rupiah                                  | 108.832                               | 111.849                               |
|     | Valas (Eq.IDR)                          | 14.066                                | 18.965                                |
|     | d. Konsentrasi DPK pada 50 Deposan Inti | 5,68%                                 | 9,66%                                 |
|     | e. Komposisi DPK (CASA)                 | 48.372                                | 49.983                                |
|     | f. Core Deposit                         | 47.694                                | 47.452                                |
|     | g. Net Gap Liquidity                    |                                       |                                       |
|     | IDR                                     | 29.232                                | 25.730                                |
|     | USD (Eq. IDR)                           | 385                                   | 441                                   |
|     | h. Profil Sumber & Penempatan Dana      |                                       |                                       |
|     | Sumber Dana Rupiah                      | 129.222                               | 127.629                               |
|     | Sumber Dana Valas (Eq. IDR)             | 16.318                                | 19.440                                |
|     | Penempatan Dana Rupiah                  | 145.753                               | 141.898                               |
|     | Penempatan Dana Valas (Eq. IDR)         | 14.909                                | 18.450                                |

Berikut adalah tabel yang menunjukkan Profil Maturitas Rupiah dan Valas PaninBank:

### Pengungkapan Profil Maturitas Rupiah dan Valas

Disclosure of Rupiah and Foreign Currency Maturity Profile

**Tabel Pengungkapan Profil Maturitas Rupiah- Bank secara Individual**

Table of Disclosure of Rupiah Maturity Profile - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                       | 31 Desember 2019   December 31, 2019 |                        |                                      |                                       |                                         |                           |
|-----|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                        | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                        |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                    | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | NERACA   BALANCE SHEET                                                                                                                 |                                      |                        |                                      |                                       |                                         |                           |
|     | A. Aset   Assets                                                                                                                       |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                          | 1.262.261                            | 1.262.261              | -                                    | -                                     | -                                       |                           |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                  | 21.595.688                           | 11.656.362             | 3.769.551                            | 3.425.767                             | 2.744.008                               | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                          | 1.316.128                            | 1.316.128              | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                         | 8.830.566                            | 1.649.734              | 1.425                                | 99.932                                | 537.401                                 | 6.542.074                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                       | 123.405.017                          | 5.093.014              | 9.000.150                            | 12.797.170                            | 19.568.795                              | 76.945.888                |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                 | 4.963.965                            | 3.357.219              | 984.888                              | 621.858                               | -                                       | -                         |
|     | 7. Lain-lain   Others                                                                                                                  | 1.903.658                            | 1.083.659              | 627.732                              | 78.811                                | 62.198                                  | 51.258                    |
|     | Total Aset   Total Assets                                                                                                              | 163.277.283                          | 25.418.377             | 14.383.746                           | 17.023.538                            | 22.912.402                              | 83.539.220                |
|     | B. Kewajiban   Liabilities                                                                                                             |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                               | 108.781.476                          | 45.863.117             | 25.503.360                           | 11.404.883                            | 26.005.593                              | 4.523                     |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                        | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                | 2.093.329                            | 2.077.848              | 5.467                                | 1.507                                 | 8.507                                   | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                              | 13.427.000                           | 3.785.156              | -                                    | -                                     | 9.625.000                               | 16.844                    |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                         | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                               | 6.739.196                            | 5.132.479              | 986.599                              | 620.118                               | -                                       | -                         |
|     | 7. Lain-lain   Miscellaneous                                                                                                           | 3.004.358                            | 1.278.543              | 146.680                              | 141.962                               | 83.001                                  | 1.354.172                 |
|     | Total Kewajiban   Total Liabilities                                                                                                    | 134.045.359                          | 58.137.143             | 26.642.106                           | 12.168.470                            | 35.722.101                              | 1.375.539                 |
|     | Selisih Aset dengan Kewajiban dalam<br>Neraca  <br>Difference between Assets and Liabilities<br>on Balance Sheets                      | 29.231.924                           | -32.718.766            | -12.258.360                          | 4.855.068                             | -12.809.699                             | 82.163.681                |
| II  | REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT                                                                                        |                                      |                        |                                      |                                       |                                         |                           |
|     | A. Tagihan Rekening Administratif   Administrative Account Claims                                                                      |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 2.463.621                            | 1.360.487              | 1.103.134                            | -                                     | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                          | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | Total Tagihan Rekening Administratif<br>Total Administrative Account Liabilities                                                       | 2.463.621                            | 1.360.487              | 1.103.134                            | -                                     | -                                       | -                         |
|     | B. Kewajiban Rekening Administratif   Administrative Account Liabilities                                                               |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 36.785.692                           | 3.065.650              | 5.675.417                            | 6.176.978                             | 11.763.804                              | 10.103.843                |
|     | 2. Kontijensi   Contingencies                                                                                                          | 708.774                              | 120.149                | 150.320                              | 172.187                               | 250.142                                 | 15.976                    |
|     | Total Kewajiban Rekening Administratif  <br>Total Administrative Account Liabilities                                                   | 37.494.466                           | 3.185.799              | 5.825.737                            | 6.349.165                             | 12.013.946                              | 10.119.819                |
|     | Selisih Tagihan dan Kewajiban dalam  <br>Rekening Administratif<br>Difference Between Administrative<br>Account Claims and Liabilities | (35.030.845)                         | (1.825.312)            | (4.722.603)                          | (6.349.165)                           | (12.013.946)                            | (10.119.819)              |
|     | Selisih [(IA-IB)+(IIA-IIB)]  <br>Difference (IA-IB)+(IIA-IIB)                                                                          | (5.798.921)                          | (34.544.078)           | (16.980.963)                         | (1.494.097)                           | (24.823.645)                            | 72.043.862                |
|     | Selisih Kumulatif   Cumulative Difference                                                                                              | -                                    | (34.544.078)           | (51.525.041)                         | (53.019.138)                          | (77.842.783)                            | (5.798.921)               |

Tabel Pengungkapan Profil Maturitas Rupiah- Bank secara Individual

Table of Disclosure of Rupiah Maturity Profile - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                                 | 31 Desember 2018   December 31, 2018 |                        |                                      |                                       |                                         |                           |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                                  | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                                  |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                              | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | <b>NERACA   BALANCE SHEET</b>                                                                                                                    |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Aset   Assets</b>                                                                                                                          |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                                    | 1.103.886                            | 1.103.886              | -                                    | -                                     | -                                       | -                         |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                            | 19.162.419                           | 17.299.707             | -                                    | 490.881                               | 1.371.831                               | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                                    | 763.574                              | 763.574                | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                                   | 7.523.457                            | 1.528.497              | 127.155                              | 2.462.494                             | 454.934                                 | 2.950.377                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                                 | 124.801.430                          | 4.681.950              | 8.395.683                            | 12.383.454                            | 19.643.959                              | 79.696.384                |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                           | 4.103.978                            | 348.812                | 2.708.735                            | 1.046.431                             | -                                       | -                         |
|     | 7. Lain-lain   Others                                                                                                                            | 1.372.031                            | 997.431                | 200.896                              | 74.638                                | 32.165                                  | 66.901                    |
|     | <b>Total Aset   Total Assets</b>                                                                                                                 | <b>158.830.775</b>                   | <b>26.723.857</b>      | <b>11.432.469</b>                    | <b>16.457.898</b>                     | <b>21.502.889</b>                       | <b>82.713.662</b>         |
|     | <b>B. Kewajiban   Liabilities</b>                                                                                                                |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                                         | 111.935.879                          | 45.794.501             | 23.141.300                           | 14.794.620                            | 28.200.977                              | 4.481                     |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                                  | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                          | 407.411                              | 388.119                | 14.274                               | 1.510                                 | 3.508                                   | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                                        | 15.427.000                           | -                      | -                                    | -                                     | 1.997.786                               | 13.429.214                |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                                   | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                                         | 1.701.192                            | 348.778                | 762.622                              | 589.792                               | -                                       | -                         |
|     | 7. Lain-lain   Miscellaneous                                                                                                                     | 3.310.309                            | 1.262.110              | 165.653                              | 395.870                               | 83.176                                  | 1.403.500                 |
|     | <b>Total Kewajiban   Total Liabilities</b>                                                                                                       | <b>132.781.791</b>                   | <b>47.793.508</b>      | <b>24.083.849</b>                    | <b>15.781.792</b>                     | <b>30.285.447</b>                       | <b>14.837.195</b>         |
|     | <b>Selisih Aset dengan Kewajiban dalam<br/>Neraca  <br/>Difference between Assets and Liabilities<br/>on Balance Sheets</b>                      | <b>26.048.984</b>                    | <b>-21.069.651</b>     | <b>-12.651.380</b>                   | <b>676.106</b>                        | <b>-8.782.558</b>                       | <b>67.876.467</b>         |
| II  | <b>REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT</b>                                                                                           |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Tagihan Rekening Administratif   Administrative Account Claims</b>                                                                         |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 2.107.711                            | 1.090.619              | 780.099                              | 236.993                               | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                                    | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | <b>Total Tagihan Rekening Administratif<br/>Total Administrative Account Liabilities</b>                                                         | <b>2.107.711</b>                     | <b>1.090.619</b>       | <b>780.099</b>                       | <b>236.993</b>                        | <b>-</b>                                | <b>-</b>                  |
|     | <b>B. Kewajiban Rekening Administratif   Administrative Account Liabilities</b>                                                                  |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 33.706.646                           | 3.286.783              | 4.618.355                            | 6.469.417                             | 10.409.534                              | 8.922.557                 |
|     | 2. Kontijensi   Contingencies                                                                                                                    | 747.097                              | 129.666                | 196.263                              | 134.117                               | 271.095                                 | 15.956                    |
|     | <b>Total Kewajiban Rekening Administratif  <br/>Total Administrative Account Liabilities</b>                                                     | <b>34.453.743</b>                    | <b>3.416.449</b>       | <b>4.814.618</b>                     | <b>6.603.534</b>                      | <b>10.680.629</b>                       | <b>8.938.513</b>          |
|     | <b>Selisih Tagihan dan Kewajiban dalam  <br/>Rekening Administratif<br/>Difference Between Administrative<br/>Account Claims and Liabilities</b> | <b>(32.346.032)</b>                  | <b>(2.325.830)</b>     | <b>(4.034.519)</b>                   | <b>(6.366.541)</b>                    | <b>(10.680.629)</b>                     | <b>(8.938.513)</b>        |
|     | <b>Selisih [(IA-IB)+(IIA-IIB)]  <br/>Difference (IA-IB)+(IIA-IIB)</b>                                                                            | <b>(6.297.048)</b>                   | <b>(23.395.481)</b>    | <b>(16.685.899)</b>                  | <b>(5.690.435)</b>                    | <b>(19.463.187)</b>                     | <b>58.937.954</b>         |
|     | <b>Selisih Kumulatif   Cumulative Difference</b>                                                                                                 | <b>-</b>                             | <b>(23.395.481)</b>    | <b>(40.081.380)</b>                  | <b>(45.771.815)</b>                   | <b>(65.235.002)</b>                     | <b>(6.297.048)</b>        |

**Tabel Pengungkapan Profil Maturitas Rupiah- Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of Rupiah Maturity Profile - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                       | 31 Desember 2019   December 31, 2019 |                        |                                      |                                       |                                         |                           |
|-----|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                        | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                        |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                    | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | NERACA   BALANCE SHEET                                                                                                                 |                                      |                        |                                      |                                       |                                         |                           |
|     | A. Aset   Assets                                                                                                                       |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                          | 55.363                               | 55.363                 | -                                    | -                                     | -                                       |                           |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                  | 1.752.499                            | 1.752.499              | -                                    | -                                     | -                                       | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                          | 2.824.339                            | 2.325.943              | 498.396                              | -                                     | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                         | 2.566.582                            | 24.544                 | 134.716                              | -                                     | -                                       | 2.407.322                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                       | 9.643.812                            | 1.388                  | 3.390.565                            | 2.312.394                             | 259.797                                 | 3.679.668                 |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                 | 792.747                              | 162.620                | 315.591                              | 212.597                               | 89.445                                  | 12.494                    |
|     | 7. Lain-lain   Others                                                                                                                  | 62.332                               | 38.788                 | 9.648                                | 12.369                                | 1.527                                   | -                         |
|     | Total Aset   Total Assets                                                                                                              | 17.697.674                           | 4.361.145              | 4.348.916                            | 2.537.360                             | 350.769                                 | 6.099.484                 |
|     | B. Kewajiban   Liabilities                                                                                                             |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                               | 14.066.040                           | 5.241.352              | 929.572                              | 716.517                               | 7.178.599                               | -                         |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                        | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                | 1.419.333                            | 1.419.333              | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                              | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                         | 832.950                              | 416.475                | 416.475                              | -                                     | -                                       | -                         |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                               | 792.747                              | 162.703                | 316.174                              | 213.263                               | 90.056                                  | 10.551                    |
|     | 7. Lain-lain   Miscellaneous                                                                                                           | 201.172                              | 133.994                | 36.664                               | 17.520                                | 11.800                                  | 1.194                     |
|     | Total Kewajiban   Total Liabilities                                                                                                    | 17.312.242                           | 7.373.857              | 1.698.885                            | 947.300                               | 7.280.455                               | 11.745                    |
|     | Selisih Aset dengan Kewajiban dalam<br>Neraca  <br>Difference between Assets and Liabilities<br>on Balance Sheets                      | 385.432                              | (3.012.712)            | 2.650.031                            | 1.590.060                             | (6.929.686)                             | 6.087.739                 |
| II  | REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT                                                                                        |                                      |                        |                                      |                                       |                                         |                           |
|     | A. Tagihan Rekening Administratif   Administrative Account Claims                                                                      |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 2.385.860                            | 1.301.873              | 1.083.987                            | -                                     | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                          | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | Total Tagihan Rekening Administratif<br>Total Administrative Account Liabilities                                                       | 2.385.860                            | 1.301.873              | 1.083.987                            | -                                     | -                                       | -                         |
|     | B. Kewajiban Rekening Administratif   Administrative Account Liabilities                                                               |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 9.006.994                            | 1.450.194              | 3.713.819                            | 3.400.546                             | 49.574                                  | 392.861                   |
|     | 2. Kontijensi   Contingencies                                                                                                          | 60.597                               | 1.513                  | 11.897                               | 37.261                                | 9.759                                   | 167                       |
|     | Total Kewajiban Rekening Administratif  <br>Total Administrative Account Liabilities                                                   | 9.067.591                            | 1.451.707              | 3.725.716                            | 3.437.807                             | 59.333                                  | 393.028                   |
|     | Selisih Tagihan dan Kewajiban dalam  <br>Rekening Administratif<br>Difference Between Administrative<br>Account Claims and Liabilities | (6.681.731)                          | (149.834)              | (2.641.729)                          | (3.437.807)                           | (59.333)                                | (393.028)                 |
|     | Selisih [(IA-IB)+(IIA-IIB)]  <br>Difference (IA-IB)+(IIA-IIB)                                                                          | (6.296.299)                          | (3.162.546)            | 8.302                                | (1.847.747)                           | (6.989.019)                             | 5.694.711                 |
|     | Selisih Kumulatif   Cumulative Difference                                                                                              | 0                                    | -3.162.546             | -3.154.244                           | -5.001.991                            | -11.991.010                             | -6.296.299                |



**Tabel Pengungkapan Profil Maturitas Rupiah- Bank secara Konsolidasi dengan Perusahaan Anak**

Table of Disclosure of Rupiah Maturity Profile - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                                 | 31 Desember 2018   December 31, 2018 |                        |                                      |                                       |                                         |                           |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                                  | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                                  |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                              | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | <b>NERACA   BALANCE SHEET</b>                                                                                                                    |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Aset   Assets</b>                                                                                                                          |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                                    | 1.126.854                            | 1.126.854              | -                                    | -                                     | -                                       | -                         |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                            | 8.383.545                            | 8.383.545              | -                                    | -                                     | -                                       | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                                    | 794.508                              | 794.508                | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                                   | 9.579.215                            | 1.721.680              | 216.433                              | 3.353.268                             | 1.170.049                               | 3.117.785                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                                 | 139.630.641                          | 5.610.160              | 8.743.685                            | 13.051.688                            | 20.320.502                              | 91.904.606                |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                           | 16.249.678                           | 13.109.730             | 1.002.418                            | 738.793                               | 426.737                                 | 972.000                   |
|     | 7. Lain-lain   Others                                                                                                                            | 984.252                              | 818.122                | 85.612                               | 1.701                                 | 3.279                                   | 75.538                    |
|     | <b>Total Aset   Total Assets</b>                                                                                                                 | <b>176.748.693</b>                   | <b>31.564.599</b>      | <b>10.048.148</b>                    | <b>17.145.450</b>                     | <b>21.920.567</b>                       | <b>96.069.929</b>         |
|     | <b>B. Kewajiban   Liabilities</b>                                                                                                                |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                                         | 118.730.395                          | 51.434.957             | 23.840.249                           | 15.081.644                            | 28.296.513                              | 77.032                    |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                                  | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                          | 509.599                              | 490.306                | 14.274                               | 1.510                                 | 3.509                                   | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                                        | 11.540.723                           | -                      | -                                    | -                                     | 61.688                                  | 11.479.035                |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                                   | 10.098.061                           | 588.777                | 296.809                              | 435.268                               | 2.804.130                               | 5.973.077                 |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                                         | 1.635.446                            | 318.534                | 737.906                              | 579.006                               | -                                       | -                         |
|     | 7. Lain-lain   Miscellaneous                                                                                                                     | 1.316.143                            | 358.898                | 132.265                              | -                                     | -                                       | 824.980                   |
|     | <b>Total Kewajiban   Total Liabilities</b>                                                                                                       | <b>143.830.367</b>                   | <b>53.191.472</b>      | <b>25.021.503</b>                    | <b>16.097.428</b>                     | <b>31.165.840</b>                       | <b>18.354.124</b>         |
|     | <b>Selisih Aset dengan Kewajiban dalam<br/>Neraca  <br/>Difference between Assets and Liabilities<br/>on Balance Sheets</b>                      | <b>32.918.326</b>                    | <b>(21.626.873)</b>    | <b>(14.973.355)</b>                  | <b>1.048.022</b>                      | <b>(9.245.273)</b>                      | <b>77.715.805</b>         |
| II  | <b>REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT</b>                                                                                           |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Tagihan Rekening Administratif   Administrative Account Claims</b>                                                                         |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 2.107.714                            | 1.090.622              | 780.099                              | 236.993                               | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                                    | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | <b>Total Tagihan Rekening Administratif<br/>Total Administrative Account Liabilities</b>                                                         | <b>2.107.714</b>                     | <b>1.090.622</b>       | <b>780.099</b>                       | <b>236.993</b>                        | <b>-</b>                                | <b>-</b>                  |
|     | <b>B. Kewajiban Rekening Administratif   Administrative Account Liabilities</b>                                                                  |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 33.553.363                           | 2.716.104              | 4.669.477                            | 6.535.029                             | 10.514.862                              | 9.117.891                 |
|     | 2. Kontijensi   Contingencies                                                                                                                    | 757.582                              | 129.666                | 196.263                              | 135.467                               | 280.230                                 | 15.956                    |
|     | <b>Total Kewajiban Rekening Administratif  <br/>Total Administrative Account Liabilities</b>                                                     | <b>34.310.945</b>                    | <b>2.845.770</b>       | <b>4.865.740</b>                     | <b>6.670.496</b>                      | <b>10.795.092</b>                       | <b>9.133.847</b>          |
|     | <b>Selisih Tagihan dan Kewajiban dalam  <br/>Rekening Administratif<br/>Difference Between Administrative<br/>Account Claims and Liabilities</b> | <b>(32.203.231)</b>                  | <b>(1.755.148)</b>     | <b>(4.085.641)</b>                   | <b>(6.433.503)</b>                    | <b>(10.795.092)</b>                     | <b>(9.133.847)</b>        |
|     | <b>Selisih [(IA-IB)+(IIA-IIB)]  <br/>Difference (IA-IB)+(IIA-IIB)</b>                                                                            | <b>715.095</b>                       | <b>(23.382.021)</b>    | <b>(19.058.996)</b>                  | <b>(5.385.481)</b>                    | <b>(20.040.365)</b>                     | <b>68.581.958</b>         |
|     | <b>Selisih Kumulatif   Cumulative Difference</b>                                                                                                 | <b>0</b>                             | <b>-23.382.021</b>     | <b>-42.441.017</b>                   | <b>-47.826.498</b>                    | <b>-67.866.863</b>                      | <b>715.095</b>            |

**Tabel Pengungkapan Profil Maturitas Valas- Bank secara Individual**

Table of Disclosure of Foreign Currency Maturity Profile - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                       | 31 Desember 2019   December 31, 2019 |                        |                                      |                                       |                                         |                           |
|-----|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                        | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                        |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                    | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | <b>NERACA   BALANCE SHEET</b>                                                                                                          |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Aset   Assets</b>                                                                                                                |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                          | 1.283.319                            | 1.283.319              | -                                    | -                                     | -                                       | -                         |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                  | 8.006.081                            | 8.006.081              | -                                    | -                                     | -                                       | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                          | 1.067.980                            | 1.067.980              | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                         | 15.728.841                           | 3.606.775              | 1.930.853                            | 339.226                               | 3.250.889                               | 6.601.098                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                       | 141.894.516                          | 7.019.288              | 10.534.257                           | 14.230.713                            | 22.080.598                              | 88.029.660                |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                 | 14.194.970                           | 3.403.829              | 4.787.067                            | 4.051.624                             | 1.700.212                               | 252.238                   |
|     | 7. Lain-lain   Others                                                                                                                  | 1.417.933                            | 816.558                | 123.619                              | -                                     | 473.069                                 | 4.687                     |
|     | <b>Total Aset   Total Assets</b>                                                                                                       | <b>183.593.640</b>                   | <b>25.203.830</b>      | <b>17.375.796</b>                    | <b>18.621.563</b>                     | <b>27.504.768</b>                       | <b>94.887.683</b>         |
|     | <b>B. Kewajiban   Liabilities</b>                                                                                                      |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                               | 117.342.751                          | 52.623.219             | 26.917.740                           | 11.752.833                            | 25.966.247                              | 82.712                    |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                        | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                | 2.446.069                            | 2.430.805              | 5.253                                | 1.506                                 | 3.505                                   | 5.000                     |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                              | 11.493.797                           | -                      | -                                    | -                                     | -                                       | 11.493.797                |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                         | 8.597.220                            | 561.187                | 351.894                              | 488.692                               | 772.137                                 | 6.423.310                 |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                               | 6.701.206                            | 5.113.140              | 967.949                              | 620.117                               | -                                       | -                         |
|     | 7. Lain-lain   Miscellaneous                                                                                                           | 1.118.851                            | 302.185                | 129.620                              | -                                     | -                                       | 687.046                   |
|     | <b>Total Kewajiban   Total Liabilities</b>                                                                                             | <b>147.699.894</b>                   | <b>61.030.536</b>      | <b>28.372.456</b>                    | <b>12.863.148</b>                     | <b>26.741.889</b>                       | <b>18.691.865</b>         |
|     | <b>Selisih Aset dengan Kewajiban dalam Neraca  <br/>Difference between Assets and Liabilities on Balance Sheets</b>                    | <b>35.893.746</b>                    | <b>-35.826.706</b>     | <b>-10.996.660</b>                   | <b>5.758.415</b>                      | <b>762.879</b>                          | <b>76.195.818</b>         |
| II  | <b>REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT</b>                                                                                 |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Tagihan Rekening Administratif   Administrative Account Claims</b>                                                               |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 2.463.621                            | 1.360.487              | 1.103.134                            | -                                     | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                          | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | <b>Total Tagihan Rekening Administratif<br/>Total Administrative Account Liabilities</b>                                               | <b>2.463.621</b>                     | <b>1.360.487</b>       | <b>1.103.134</b>                     | <b>-</b>                              | <b>-</b>                                | <b>-</b>                  |
|     | <b>B. Kewajiban Rekening Administratif   Administrative Account Liabilities</b>                                                        |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 37.083.493                           | 3.216.153              | 5.748.844                            | 6.188.118                             | 11.835.772                              | 10.094.606                |
|     | 2. Kontijensi   Contingencies                                                                                                          | 721.324                              | 131.348                | 150.320                              | 173.537                               | 250.143                                 | 15.976                    |
|     | <b>Total Kewajiban Rekening Administratif  <br/>Total Administrative Account Liabilities</b>                                           | <b>37.804.817</b>                    | <b>3.347.501</b>       | <b>5.899.164</b>                     | <b>6.361.655</b>                      | <b>12.085.915</b>                       | <b>10.110.582</b>         |
|     | <b>Selisih Tagihan dan Kewajiban dalam Rekening Administratif<br/>Difference Between Administrative Account Claims and Liabilities</b> | <b>-35.341.196</b>                   | <b>-1.987.014</b>      | <b>-4.796.030</b>                    | <b>-6.361.655</b>                     | <b>-12.085.915</b>                      | <b>-10.110.582</b>        |
|     | <b>Selisih [(IA-IB)+(IIA-IIB)]  <br/>Difference (IA-IB)+(IIA-IIB)</b>                                                                  | <b>552.550</b>                       | <b>-37.813.720</b>     | <b>-15.792.690</b>                   | <b>-603.240</b>                       | <b>-11.323.036</b>                      | <b>66.085.236</b>         |
|     | <b>Selisih Kumulatif   Cumulative Difference</b>                                                                                       | <b>-</b>                             | <b>(37.813.720)</b>    | <b>(53.606.410)</b>                  | <b>(54.209.650)</b>                   | <b>(65.532.686)</b>                     | <b>552.550</b>            |

Tabel Pengungkapan Profil Maturitas Valas- Bank secara Individual

Table of Disclosure of Foreign Currency Maturity Profile - Bank Individually

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                                 | 31 Desember 2018   December 31, 2018 |                        |                                      |                                       |                                         |                           |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                                  | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                                  |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                              | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | <b>NERACA   BALANCE SHEET</b>                                                                                                                    |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Aset   Assets</b>                                                                                                                          |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                                    | 66.724                               | 66.724                 | -                                    | -                                     | -                                       | -                         |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                            | 1.762.096                            | 1.762.096              | -                                    | -                                     | -                                       | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                                    | 3.455.815                            | 2.834.024              | 477.991                              | 143.800                               | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                                   | 3.009.920                            | -                      | 1.179                                | -                                     | -                                       | 3.008.741                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                                 | 12.005.286                           | 17.256                 | 2.354.768                            | 520.225                               | 5.474.394                               | 3.638.643                 |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                           | 777.181                              | 162.235                | 347.507                              | 243.554                               | 23.885                                  | -                         |
|     | 7. Lain-lain   Others                                                                                                                            | 82.957                               | 52.501                 | 11.058                               | 17.529                                | 1.869                                   | -                         |
|     | <b>Total Aset   Total Assets</b>                                                                                                                 | <b>21.159.979</b>                    | <b>4.894.836</b>       | <b>3.192.503</b>                     | <b>925.108</b>                        | <b>5.500.148</b>                        | <b>6.647.384</b>          |
|     | <b>B. Kewajiban   Liabilities</b>                                                                                                                |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                                         | 18.964.677                           | 3.749.270              | 1.785.551                            | 1.738.945                             | 11.690.911                              | -                         |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                                  | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                          | 44.952                               | 44.952                 | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                                        | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                                   | 431.400                              | -                      | -                                    | -                                     | -                                       | 431.400                   |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                                         | 776.995                              | 162.048                | 347.507                              | 243.554                               | 15.574                                  | 8.312                     |
|     | 7. Lain-lain   Miscellaneous                                                                                                                     | 503.270                              | 449.590                | 37.086                               | 16.336                                | 129                                     | 129                       |
|     | <b>Total Kewajiban   Total Liabilities</b>                                                                                                       | <b>20.721.294</b>                    | <b>4.405.860</b>       | <b>2.170.144</b>                     | <b>1.998.835</b>                      | <b>11.706.614</b>                       | <b>439.841</b>            |
|     | <b>Selisih Aset dengan Kewajiban dalam<br/>Neraca  <br/>Difference between Assets and Liabilities<br/>on Balance Sheets</b>                      | <b>438.685</b>                       | <b>488.976</b>         | <b>1.022.359</b>                     | <b>-1.073.727</b>                     | <b>-6.206.466</b>                       | <b>6.207.543</b>          |
| II  | <b>REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT</b>                                                                                           |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Tagihan Rekening Administratif   Administrative Account Claims</b>                                                                         |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 2.165.398                            | 1.169.698              | 772.810                              | 222.890                               | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                                    | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | <b>Total Tagihan Rekening Administratif<br/>Total Administrative Account Liabilities</b>                                                         | <b>2.165.398</b>                     | <b>1.169.698</b>       | <b>772.810</b>                       | <b>222.890</b>                        | <b>-</b>                                | <b>-</b>                  |
|     | <b>B. Kewajiban Rekening Administratif   Administrative Account Liabilities</b>                                                                  |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 11.959.788                           | 1.508.779              | 1.539.552                            | 4.563.593                             | 3.354.523                               | 993.341                   |
|     | 2. Kontijensi   Contingencies                                                                                                                    | 71.843                               | 22.447                 | 36.957                               | 7.248                                 | 5.033                                   | 158                       |
|     | <b>Total Kewajiban Rekening Administratif  <br/>Total Administrative Account Liabilities</b>                                                     | <b>12.031.631</b>                    | <b>1.531.226</b>       | <b>1.576.509</b>                     | <b>4.570.841</b>                      | <b>3.359.556</b>                        | <b>993.499</b>            |
|     | <b>Selisih Tagihan dan Kewajiban dalam  <br/>Rekening Administratif<br/>Difference Between Administrative<br/>Account Claims and Liabilities</b> | <b>-9.866.233</b>                    | <b>-361.528</b>        | <b>-803.699</b>                      | <b>-4.347.951</b>                     | <b>-3.359.556</b>                       | <b>-993.499</b>           |
|     | <b>Selisih [(IA-IB)+(IIA-IIB)]  <br/>Difference (IA-IB)+(IIA-IIB)</b>                                                                            | <b>-9.427.548</b>                    | <b>127.448</b>         | <b>218.660</b>                       | <b>-5.421.678</b>                     | <b>-9.566.022</b>                       | <b>5.214.044</b>          |
|     | <b>Selisih Kumulatif   Cumulative Difference</b>                                                                                                 | <b>-</b>                             | <b>127.448</b>         | <b>346.108</b>                       | <b>(5.075.570)</b>                    | <b>(14.641.592)</b>                     | <b>(9.427.548)</b>        |

**Tabel Pengungkapan Profil Maturitas Valas- Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Foreign Currency Maturity Profile - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                       | 31 Desember 2019   December 31, 2019 |                        |                                      |                                       |                                         |                           |
|-----|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                        | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                        |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                    | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | <b>NERACA   BALANCE SHEET</b>                                                                                                          |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Aset   Assets</b>                                                                                                                |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                          | 8                                    | 55.364                 | -                                    | -                                     | -                                       | -                         |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                  | 1.752.562                            | 1.752.562              | -                                    | -                                     | -                                       | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                          | 2.824.425                            | 2.326.021              | 498.404                              | -                                     | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                         | 2.566.579                            | 24.541                 | 134.714                              | -                                     | -                                       | 2.407.324                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                       | 9.584.207                            | 1.388                  | 3.389.875                            | 2.308.618                             | 256.564                                 | 3.627.762                 |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                 | 833.425                              | 163.872                | 316.225                              | 217.963                               | 104.710                                 | 30.655                    |
|     | 7. Lain-lain   Others                                                                                                                  | 61.548                               | 30.953                 | 30.595                               | -                                     | -                                       | -                         |
|     | <b>Total Aset   Total Assets</b>                                                                                                       | <b>17.678.110</b>                    | <b>4.354.701</b>       | <b>4.369.813</b>                     | <b>2.526.581</b>                      | <b>361.274</b>                          | <b>6.065.741</b>          |
|     | <b>B. Kewajiban   Liabilities</b>                                                                                                      |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                               | 14.060.669                           | 5.235.971              | 929.573                              | 716.521                               | 7.177.294                               | 1.310                     |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                        | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                | 1.419.335                            | 1.419.335              | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                              | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                         | 832.762                              | 416.475                | 416.287                              | -                                     | -                                       | -                         |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                               | 792.752                              | 162.689                | 316.167                              | 213.267                               | 90.062                                  | 10.567                    |
|     | 7. Lain-lain   Miscellaneous                                                                                                           | 133.156                              | 8.786                  | -                                    | -                                     | -                                       | 124.370                   |
|     | <b>Total Kewajiban   Total Liabilities</b>                                                                                             | <b>17.238.674</b>                    | <b>7.243.256</b>       | <b>1.662.027</b>                     | <b>929.788</b>                        | <b>7.267.356</b>                        | <b>136.247</b>            |
|     | <b>Selisih Aset dengan Kewajiban dalam Neraca  <br/>Difference between Assets and Liabilities on Balance Sheets</b>                    | <b>439.436</b>                       | <b>(2.888.555)</b>     | <b>2.707.786</b>                     | <b>1.596.793</b>                      | <b>(6.906.082)</b>                      | <b>5.929.494</b>          |
| II  | <b>REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT</b>                                                                                 |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Tagihan Rekening Administratif   Administrative Account Claims</b>                                                               |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 2.385.861                            | 1.301.874              | 1.083.987                            | -                                     | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                          | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | <b>Total Tagihan Rekening Administratif<br/>Total Administrative Account Liabilities</b>                                               | <b>2.385.861</b>                     | <b>1.301.874</b>       | <b>1.083.987</b>                     | <b>-</b>                              | <b>-</b>                                | <b>-</b>                  |
|     | <b>B. Kewajiban Rekening Administratif   Administrative Account Liabilities</b>                                                        |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                              | 9.006.987                            | 1.450.189              | 3.713.818                            | 3.400.546                             | 49.574                                  | 392.860                   |
|     | 2. Kontijensi   Contingencies                                                                                                          | 60.601                               | 1.513                  | 11.897                               | 37.265                                | 9.759                                   | 167                       |
|     | <b>Total Kewajiban Rekening Administratif  <br/>Total Administrative Account Liabilities</b>                                           | <b>9.067.588</b>                     | <b>1.451.702</b>       | <b>3.725.715</b>                     | <b>3.437.811</b>                      | <b>59.333</b>                           | <b>393.027</b>            |
|     | <b>Selisih Tagihan dan Kewajiban dalam Rekening Administratif<br/>Difference Between Administrative Account Claims and Liabilities</b> | <b>(6.681.727)</b>                   | <b>(149.828)</b>       | <b>(2.641.728)</b>                   | <b>(3.437.811)</b>                    | <b>(59.333)</b>                         | <b>(393.027)</b>          |
|     | <b>Selisih [(IA-IB)+(IIA-IIB)]  <br/>Difference (IA-IB)+(IIA-IIB)</b>                                                                  | <b>(6.242.291)</b>                   | <b>(3.038.383)</b>     | <b>66.058</b>                        | <b>(1.841.018)</b>                    | <b>(6.965.415)</b>                      | <b>5.536.467</b>          |
|     | <b>Selisih Kumulatif   Cumulative Difference</b>                                                                                       | <b>-</b>                             | <b>(3.038.383)</b>     | <b>(2.972.325)</b>                   | <b>(4.813.343)</b>                    | <b>(11.778.758)</b>                     | <b>(6.242.291)</b>        |

**Tabel Pengungkapan Profil Maturitas Valas- Bank secara Konsolidasi dengan Entitas Anak**

Table of Disclosure of Foreign Currency Maturity Profile - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No. | Pos-pos<br>Posts                                                                                                                                 | 31 Desember 2018   December 31, 2018 |                        |                                      |                                       |                                         |                           |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|------------------------|--------------------------------------|---------------------------------------|-----------------------------------------|---------------------------|
|     |                                                                                                                                                  | Saldo<br>Balance                     | Jatuh Tempo   Maturity |                                      |                                       |                                         |                           |
|     |                                                                                                                                                  |                                      | < 1 bulan<br>1 month   | > 1 bln s.d.<br>3 bln<br>>1-3 months | > 3 bln s.d.<br>6 bln<br>> 3-6 months | > 6 bln s.d.<br>12 bln<br>> 6-12 months | > 12 bulan<br>> 12 months |
| (1) | (2)                                                                                                                                              | (3)                                  | (4)                    | (5)                                  | (6)                                   | (7)                                     | (8)                       |
| I   | <b>NERACA   BALANCE SHEET</b>                                                                                                                    |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Aset   Assets</b>                                                                                                                          |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Kas   Cash                                                                                                                                    | 66.724                               | 66.724                 | -                                    | -                                     | -                                       | -                         |
|     | 2. Penempatan pada Bank Indonesia  <br>Placements with Bank Indonesia                                                                            | 1.762.162                            | 1.762.162              | -                                    | -                                     | -                                       | -                         |
|     | 3. Penempatan pada bank lain  <br>Placements with Other Banks                                                                                    | 3.455.895                            | 2.834.106              | 477.989                              | 143.800                               | -                                       | -                         |
|     | 4. Surat Berharga   Securities                                                                                                                   | 3.012.215                            | 2.295                  | 1.178                                | -                                     | -                                       | 3.008.742                 |
|     | 5. Kredit yang diberikan   Loans                                                                                                                 | 11.936.429                           | 17.256                 | 2.354.225                            | 517.266                               | 5.465.970                               | 3.581.712                 |
|     | 6. Tagihan lainnya   Other Receivables                                                                                                           | 828.343                              | 161.789                | 346.907                              | 242.637                               | 15.490                                  | 61.520                    |
|     | 7. Lain-lain   Others                                                                                                                            | 79.052                               | 39.661                 | 39.391                               | -                                     | -                                       | -                         |
|     | <b>Total Aset   Total Assets</b>                                                                                                                 | <b>21.140.820</b>                    | <b>4.883.993</b>       | <b>3.219.690</b>                     | <b>903.703</b>                        | <b>5.481.460</b>                        | <b>6.651.974</b>          |
|     | <b>B. Kewajiban   Liabilities</b>                                                                                                                |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Dana Pihak Ketiga   Third-Party Funds                                                                                                         | 18.964.377                           | 3.748.973              | 1.785.547                            | 1.738.949                             | 11.687.596                              | 3.312                     |
|     | 2. Kewajiban pada Bank Indonesia  <br>Funds from Bank Indonesia                                                                                  | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 3. Kewajiban pada bank lain  <br>Funds from Other Banks                                                                                          | 44.952                               | 44.952                 | -                                    | -                                     | -                                       | -                         |
|     | 4. Surat Berharga yang Diterbitkan  <br>Securities Issued                                                                                        | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | 5. Pinjaman yang Diterima  <br>Fund Borrowings                                                                                                   | 430.324                              | -                      | -                                    | -                                     | -                                       | 430.324                   |
|     | 6. Kewajiban lainnya   Other Liabilities                                                                                                         | 776.804                              | 161.863                | 347.509                              | 243.548                               | 15.571                                  | 8.313                     |
|     | 7. Lain-lain   Miscellaneous                                                                                                                     | 109.090                              | 8.671                  | -                                    | -                                     | -                                       | 100.419                   |
|     | <b>Total Kewajiban   Total Liabilities</b>                                                                                                       | <b>20.325.547</b>                    | <b>3.964.459</b>       | <b>2.133.056</b>                     | <b>1.982.497</b>                      | <b>11.703.167</b>                       | <b>542.368</b>            |
|     | <b>Selisih Aset dengan Kewajiban dalam<br/>Neraca  <br/>Difference between Assets and Liabilities<br/>on Balance Sheets</b>                      | <b>815.273</b>                       | <b>919.534</b>         | <b>1.086.634</b>                     | <b>(1.078.794)</b>                    | <b>(6.221.707)</b>                      | <b>6.109.606</b>          |
| II  | <b>REKENING ADMINISTRATIF   ADMINISTRATIVE ACCOUNT</b>                                                                                           |                                      |                        |                                      |                                       |                                         |                           |
|     | <b>A. Tagihan Rekening Administratif   Administrative Account Claims</b>                                                                         |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 2.165.398                            | 1.169.698              | 772.810                              | 222.890                               | -                                       | -                         |
|     | 2. Kontijensi   Contingencies                                                                                                                    | -                                    | -                      | -                                    | -                                     | -                                       | -                         |
|     | <b>Total Tagihan Rekening Administratif<br/>Total Administrative Account Liabilities</b>                                                         | <b>2.165.398</b>                     | <b>1.169.698</b>       | <b>772.810</b>                       | <b>222.890</b>                        | <b>-</b>                                | <b>-</b>                  |
|     | <b>B. Kewajiban Rekening Administratif   Administrative Account Liabilities</b>                                                                  |                                      |                        |                                      |                                       |                                         |                           |
|     | 1. Komitmen   Commitments                                                                                                                        | 11.959.788                           | 1.508.779              | 1.539.552                            | 4.563.593                             | 3.354.523                               | 993.341                   |
|     | 2. Kontijensi   Contingencies                                                                                                                    | 71.842                               | 22.446                 | 36.957                               | 7.248                                 | 5.033                                   | 158                       |
|     | <b>Total Kewajiban Rekening Administratif  <br/>Total Administrative Account Liabilities</b>                                                     | <b>12.031.630</b>                    | <b>1.531.225</b>       | <b>1.576.509</b>                     | <b>4.570.841</b>                      | <b>3.359.556</b>                        | <b>993.499</b>            |
|     | <b>Selisih Tagihan dan Kewajiban dalam  <br/>Rekening Administratif<br/>Difference Between Administrative<br/>Account Claims and Liabilities</b> | <b>(9.866.232)</b>                   | <b>(361.527)</b>       | <b>(803.699)</b>                     | <b>(4.347.951)</b>                    | <b>(3.359.556)</b>                      | <b>(993.499)</b>          |
|     | <b>Selisih [(IA-IB)+(IIA-IIB)]  <br/>Difference (IA-IB)+(IIA-IIB)</b>                                                                            | <b>(9.050.959)</b>                   | <b>558.007</b>         | <b>282.935</b>                       | <b>(5.426.745)</b>                    | <b>(9.581.263)</b>                      | <b>5.116.107</b>          |
|     | <b>Selisih Kumulatif   Cumulative Difference</b>                                                                                                 | <b>-</b>                             | <b>558.007</b>         | <b>840.942</b>                       | <b>(4.585.803)</b>                    | <b>(14.167.066)</b>                     | <b>(9.050.959)</b>        |



## Pengungkapan Nilai Liquidity Coverage Ratio (LCR)

Disclosure of Liquidity Coverage Ratio (LCR) Value

**Tabel Pengungkapan Nilai Liquidity Coverage Ratio (LCR)**

Table of Disclosure of Liquidity Coverage Ratio (LCR) Value

|                                             | Nilai LCR (%) |             |              |             |
|---------------------------------------------|---------------|-------------|--------------|-------------|
|                                             | Triwulan I    | Triwulan II | Triwulan III | Triwulan IV |
|                                             | (1)           | (2)         | (3)          | (4)         |
| Bank secara individu   Bank Individually    | 140           | 139         | 133          | 150         |
| Bank secara konsolidasi   Bank Consolidated | 123.43        | 122         | 116          | 131         |

Pengukuran ATMR untuk Risiko Operasional Bank menggunakan Pendekatan Indikator Dasar (PID), dapat dilihat pada tabel berikut:

RWA for Bank Operational Risk is calculated using the Basic Indicator Approach (PID), which can be seen in the following table:

## Pengungkapan Risiko Operasional

Disclosure of Operational Risk

**Pengungkapan Kuantitatif Risiko Operasional - Bank secara Individual**

Disclosure of Quantitative Operational Risk - Bank individually

(dalam jutaan Rupiah/in million Rupiah)

| No           | Pendekatan yang Digunakan<br>Approach Used            | 31 Desember 2019<br>December 31, 2019                                                             |                               |                   | 31 Desember 2018<br>December 31, 2018                                                             |                               |                   |
|--------------|-------------------------------------------------------|---------------------------------------------------------------------------------------------------|-------------------------------|-------------------|---------------------------------------------------------------------------------------------------|-------------------------------|-------------------|
|              |                                                       | Pendapatan Bruto<br>(Rata-rata 3 tahun terakhir)<br>Gross Income<br>(Average of the Last 3 Years) | Beban Modal<br>Capital Charge | ATMR<br>RWA       | Pendapatan Bruto<br>(Rata-rata 3 tahun terakhir)<br>Gross Income<br>(Average of the Last 3 Years) | Beban Modal<br>Capital Charge | ATMR<br>RWA       |
| (1)          | (2)                                                   | (3)                                                                                               | (4)                           | (5)               | (6)                                                                                               | (7)                           | (8)               |
| 1.           | Pendekatan Indikator Dasar<br>Base Indicator Approach | 9.240.316                                                                                         | 1.386.047                     | 17.325.588        | 9.014.103                                                                                         | 1.352.115                     | 16.901.438        |
| <b>TOTAL</b> |                                                       | <b>9.240.316</b>                                                                                  | <b>1.386.047</b>              | <b>17.325.588</b> | <b>9.014.103</b>                                                                                  | <b>1.352.115</b>              | <b>16.901.438</b> |

**Pengungkapan Kuantitatif Risiko Operasional - Pengungkapan Kuantitatif Risiko Operasional - Bank secara Konsolidasi dengan Perusahaan Anak**

Disclosure of Quantitative Operational Risk - Bank Consolidated with Subsidiaries

(dalam jutaan Rupiah/in million Rupiah)

| No           | Pendekatan yang Digunakan<br>Approach Used              | 31 Desember 2019<br>December 31, 2019                                                             |                               |                   | 31 Desember 2018<br>December 31, 2018                                                             |                               |                   |
|--------------|---------------------------------------------------------|---------------------------------------------------------------------------------------------------|-------------------------------|-------------------|---------------------------------------------------------------------------------------------------|-------------------------------|-------------------|
|              |                                                         | Pendapatan Bruto<br>(Rata-rata 3 tahun terakhir)<br>Gross Income<br>(Average of the Last 3 Years) | Beban Modal<br>Capital Charge | ATMR<br>RWA       | Pendapatan Bruto<br>(Rata-rata 3 tahun terakhir)<br>Gross Income<br>(Average of the Last 3 Years) | Beban Modal<br>Capital Charge | ATMR<br>RWA       |
| (1)          | (2)                                                     | (3)                                                                                               | (4)                           | (5)               | (6)                                                                                               | (7)                           | (8)               |
| 1.           | Pendekatan Indikator Dasar  <br>Base Indicator Approach | 10.821.519                                                                                        | 1.623.228                     | 20.290.350        | 10.406.056                                                                                        | 1.560.908                     | 19.511.350        |
| <b>TOTAL</b> |                                                         | <b>10.821.519</b>                                                                                 | <b>1.623.228</b>              | <b>20.290.350</b> | <b>10.406.056</b>                                                                                 | <b>1.560.908</b>              | <b>19.511.350</b> |

ATMR risiko operasional diukur berdasarkan Pendekatan Indikator Dasar (BIA) sesuai ketentuan regulator. ATMR untuk risiko operasional adalah 12,5 kali dari Beban Modal Risiko operasional. Beban Modal risiko operasional dihitung sebesar 15% dari pendapatan bruto rata-rata selama tiga tahun terakhir.

RWA for operational risk is calculated based on the Basic Indicator Approach (BIA) in accordance with regulatory provisions. RWA for operational risk is 12.5 times that of Operational Risk Capital Charge. Operational Risk Capital Charge is calculated at 15% of average gross income over the past three years.

## EVALUASI EFEKTIVITAS PENERAPAN MANAJEMEN RISIKO

Dalam rangka melaksanakan evaluasi atas efektivitas manajemen risiko, Dewan Komisaris dan Direksi secara aktif melakukan pengawasan atas pelaksanaan pengelolaan risiko melalui komite-komite di bawahnya. Agar mendapatkan data dan gambaran yang memadai mengenai langkah-langkah yang telah dijalankan dalam pengelolaan risiko, komite-komite tersebut mengadakan pertemuan secara berkala untuk membahas masalah yang terkait risiko dan memberikan rekomendasi kepada Dewan Komisaris dan Direksi.

Selain itu, evaluasi secara berkala dilakukan terhadap:

1. Kebijakan serta metodologi yang digunakan dalam penilaian berbagai jenis risiko
2. Kecukupan kebijakan, prosedur dan penetapan limit
3. Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko
4. Efektivitas sistem pengendalian internal yang menyeluruh

Secara periodik, evaluasi dan pengkinian kebijakan, prosedur dan metodologi dilakukan untuk menjaga kesesuaiannya dengan regulasi dan kondisi operasional. Evaluasi terhadap efektivitas manajemen risiko juga dilakukan melalui laporan berkala yang dikirimkan kepada Dewan Komisaris dan Direksi, antara lain Laporan Pelaksanaan Kebijakan Manajemen Risiko, Laporan Profil Risiko, *Risk Update* dan laporan terkait lainnya. Hal tersebut juga sebagai bentuk kepatuhan Bank terhadap peraturan mengenai manajemen risiko yang berlaku.

### Profil Risiko Bank

Berdasarkan hasil penilaian sendiri (self assesment) pada tahun 2019 peringkat profil risiko perseroan secara individu adalah "*Low to Moderate*". Peringkat profil risiko tersebut merupakan hasil penilaian dari peringkat risiko inheren "*Low to Moderate*" dan peringkat kualitas penerapan manajemen risiko "*Satisfactory*".

Peringkat tingkat risiko dari 8 (delapan) jenis risiko yang dinilai, yaitu Risiko Kredit, Risiko Pasar, Risiko Likuiditas, Risiko Operasional, Risiko Hukum, Risiko Reputasi, Risiko Strategik, dan Risiko Kepatuhan adalah sebagai berikut:

1. *Risiko yang memiliki peringkat "Low" adalah Pasar, Hukum, Reputasi dan Kepatuhan.*
2. *Risiko yang memiliki peringkat "Low to Moderate" adalah Kredit, Likuiditas, Operasional dan Strategik.*

Sementara itu peringkat Profil Risiko Terintegrasi pada tahun 2019 adalah "*Low*".

Peringkat Profil Risiko secara terintegrasi yang "*Low*" ini dapat tercapai karena entitas utama dan anggota Lembaga Jasa Keuangan (LJK) lainnya telah menerapkan proses manajemen risiko secara cukup efektif dan efisien pada seluruh aktivitasnya.

## EVALUATION ON THE EFFECTIVENESS OF RISK MANAGEMENT APPLICATION

In evaluating the effectiveness of risk management, the Board of Commissioners and the Board of Directors actively supervise the implementation of risk management through committees under their respective supervision. In order to obtain adequate data and an overview of the measures implemented in risk management, the committees hold regular meetings to discuss issues related to risk and provide recommendations to the Board of Commissioners and Directors.

In addition, periodic evaluations are carried out on:

1. Policies and methodologies used in the assessment of various types of risk
2. Adequacy of policies, procedures and limit setting
3. Adequacy of the process of identification, measurement, monitoring and risk control
4. Effectiveness of a comprehensive internal control system

Periodically, evaluation and updating of policies, procedures and methodologies are carried out to maintain compliance with regulations and operational conditions. An evaluation of the effectiveness of risk management is also carried out through periodic reports sent to the Board of Commissioners and Directors, including the Risk Management Policy Implementation Report, Risk Profile Report, Risk Update and other related reports. It is also a form of the Bank's compliance with applicable risk management regulations.

### Bank Risk Profile

Based on the results of self-assessment in 2019, the Company's risk profile rating individually is "*Low to Moderate*". The rating results from the inherent risk rating of "*Low to Moderate*" and the risk management implementation rating of "*Satisfactory*".

The risk rating consists of 8 (eight) types of risks assessed, namely Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Reputation Risk, Strategic Risk, and Compliance Risk are as follows:

1. Risks that have a "*Low*" rating are Market, Legal, Reputation and Compliance.
2. Risks that have a "*Low to Moderate*" rating are Credit, Liquidity, Operations and Strategic.

Meanwhile the Integrated Risk Profile rating in 2019 is "*Low*".

This integrated "*Low*" Risk Profile Rating can be achieved because the main entity and other Financial Services Institution (LJK) members have implemented a risk management process quite effectively and efficiently in all their activities.

Kondisi makro ekonomi pada periode mendatang diperkirakan tidak berdampak buruk bagi entitas utama dan anggota Lembaga Jasa Keuangan lainnya. Meskipun diperkirakan masih terjadi tekanan terhadap kondisi perekonomian nasional pada periode mendatang akan tetapi risiko pada seluruh kegiatan usaha entitas utama dan anggota Lembaga Jasa Keuangan lainnya diperkirakan akan tetap mampu dikelola berdasarkan prinsip kehati-hatian.

Kualitas penerapan manajemen risiko untuk periode mendatang adalah stabil karena entitas utama dan anggota Lembaga Jasa Keuangan (LJK) lainnya secara terus menerus meningkatkan penyesuaian pengelolaan manajemen risiko di semua aktivitasnya sehingga seluruh entitas Panin Grup dapat mengidentifikasi, mengukur, memantau dan mengendalikan setiap risiko yang ada.

Entitas utama dan anggota LJK lainnya juga telah menerapkan manajemen risiko secara terintegrasi mencakup seluruh risiko, yang secara langsung maupun tidak langsung memengaruhi kelangsungan usahanya. Hal ini bertujuan agar seluruh entitas Panin Grup dapat melakukan pengelolaan risiko yang lebih baik serta menetapkan *risk appetite* dan *risk tolerance* yang sesuai dengan kompleksitas dan karakteristik usahanya.

Kebijakan manajemen risiko entitas utama dan anggota LJK lainnya senantiasa diperbarui sesuai dengan peraturan/ ketentuan regulator, arah perkembangan penerapan Basel II dan III Accord, *prudential banking principles* dan *international best practices*. Entitas Utama dan LJK lainnya akan terus memperhatikan situasi dan kondisi perekonomian serta perkembangan perbankan dalam menjalankan bisnisnya.

## RENCANA TAHUN 2020

PaninBank, khususnya Biro Manajemen Risiko telah menyiapkan berbagai kegiatan dalam kaitan pengelolaan risiko di tahun 2020, antara lain meliputi:

1. *Loan Portfolio & Integrated Risk Management*
  - Untuk menjaga kualitas kredit debitur, Bank secara berkala dengan ketat memantau perkembangan portofolio kredit Bank yang memungkinkan Bank untuk melakukan tindakan pencegahan secara tepat waktu (*early warning*) apabila terjadi penurunan kualitas kredit dengan membuat portofolio kredit.
  - Melakukan *review* secara berkala terhadap *Risk Appetite & Risk Tolerance*.
  - Meningkatkan fungsi pemantauan dan pengendalian risiko dalam rangka Penerapan Manajemen Risiko Terintegrasi Bagi Konglomerasi Keuangan.
  - Melakukan peninjauan secara komprehensif terhadap proses pemantauan dan pengukuran risiko secara terintegrasi.

Macroeconomic conditions in the coming period are not expected to have a negative impact on the main entity and other Financial Services Institution members. Even though it is estimated that there will still be pressures on the condition of the national economy in the coming period, risks in all business activities of the main entities and members of other Financial Services Institutions are expected to continue to be managed based on the principle of prudence.

The quality of the implementation of risk management for the coming period is stable because the main entity and other Financial Services Institutions (LJK) members continuously improve adjustments to risk management in all their activities so that all Panin Group entities can identify, measure, monitor and control any existing risk.

The main entity and other LJK members have also implemented integrated risk management that covers all risks, both directly and indirectly affecting the continuity of their business, so that all Panin Group entities can better manage risk and establish risk appetite and risk tolerance in accordance with the complexity and characteristics of each business.

The risk management policies of the main entity and other LJK members are constantly updated in accordance with regulations, the course of developments in the application of Basel II and III Accords, prudential banking principles and international best practices. The Main Entity and other LJK will keep a close watch on the economic situation and conditions as well as the development of the banking industry in conducting its business.

## PLAN FOR 2020

PaninBank, specifically the Risk Management Bureau, has prepared a plan for risk management activities in 2020, which includes:

1. Loan Portfolios & Integrated Risk Management
  - To maintain the quality of debtor credit, the Bank periodically monitors closely the development of the Bank's credit portfolio which enables the Bank to take preventative measures in a timely manner (early warning) in the event of a decline in credit quality by creating a credit portfolio.
  - Conduct periodic reviews of Risk Appetite & Risk Tolerance.
  - Improve the function of risk monitoring and control in the context of the Implementation of Integrated Risk Management for Financial Conglomerates.
  - Conduct a comprehensive review of the process of monitoring and measuring risks in an integrated manner.

- Melakukan reorganisasi di Unit Kerja *Integrated Risk* untuk meningkatkan efektivitas dan produktivitas.

2. *Credit Risk Management*

- Menjaga pertumbuhan PaninBank pada tingkat yang *acceptable* dengan tetap *prudent*.
- Implementasi *Internal Credit Risk Rating* (ICRR) yang akan dilakukan pada segmen-segmen kredit Bank.
- Melakukan *backtesting* pada ICRR.
- Melakukan *stress testing* risiko kredit secara berkala.

3. *Market & Liquidity Risk Management*

- Terus melakukan *stress testing*, untuk memastikan bahwa PaninBank berada pada kapasitas mampu bertahan dalam kondisi *stress* likuiditas.
- Mengimplementasikan pengukuran *Interest Rate Risk in the Banking Book* (IRRBB) sesuai dengan ketentuan OJK.

- Reorganize the Integrated Risk Work Unit to increase effectiveness and productivity.

2. Credit Risk Management

- Maintaining PaninBank's growth at an acceptable level while remaining prudent.
- Implementation of Internal Credit Risk Rating (ICRR) which will be carried out in the Bank's credit segments.
- Backtesting the ICRR.
- Conduct stress testing of credit risk regularly.

3. Market & Liquidity Risk Management

- Continue to do stress testing, to ensure that PaninBank is at capacity to be able to withstand the conditions of liquidity stress.
- Implement Interest Rate Risk measurements in the Banking Book (IRRBB) in accordance with OJK regulations.

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# Tanggung Jawab Sosial Perusahaan

## Corporate Social Responsibility

|                                                                                                                                                                           |     |
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# TANGGUNG JAWAB SOSIAL PERUSAHAAN

Corporate Social Responsibility



Kegiatan Panin Peduli bersama POLRI, TNI, Kejaksaan, dan Pemerintah kota Makassar yang dilaksanakan di pinggiran sungai Jeneberang Kota Makassar  
Panin Peduli activities with POLRI, TNI, Attorney General, and Makassar government which were carried out on the banks of the river Jeneberang, Makassar

## PaninBank telah menjadi bagian dari Inisiatif Keuangan Berkelanjutan Indonesia (IKBI) sebagai wujud komitmen dalam menerapkan praktik keuangan berkelanjutan yang inklusif pada sektor jasa keuangan.

PaninBank has become a member of the Indonesian Sustainable Financial Initiative (IKBI) as a form of its commitment to implementing inclusive sustainable financial practices in the financial services sector.

PaninBank memandang pelaksanaan tanggung jawab sosial perusahaan (*corporate social responsibility/CSR*) merupakan mekanisme Bank untuk memberikan kontribusi dan manfaat dari perusahaan kepada masyarakat dan lingkungan sekitar. Pelaksanaan CSR juga menjadi langkah nyata dari Bank untuk berperan aktif dalam upaya untuk memajukan negeri.

Upaya tersebut dilakukan PaninBank melalui berbagai aktivitas, antara lain peningkatan kesehatan, menjaga lingkungan hidup, bantuan sosial dan penanggulangan bencana, Pendidikan dan olahraga, kegiatan keagamaan dan kegiatan sosial lainnya.

Tidak hanya sebagai wujud tanggung jawab kepada masyarakat dan lingkungan sekitar, pelaksanaan CSR juga sekaligus sebagai bentuk ketaatan Bank terhadap peraturan yang berlaku serta rasa terima kasih atas partisipasi pemangku kepentingan dalam mendukung bisnis PaninBank. Dengan demikian, pelaksanaan CSR merupakan tanggung jawab Bank terhadap seluruh *stakeholders*.

PaninBank considers that the implementation of corporate social responsibility (CSR) is a mechanism of the Bank in providing contributions and benefits to the community and the surrounding environment. The implementation of CSR is also a concrete step from the Bank in playing an active role in efforts to advance the country's development.

These efforts are carried out by PaninBank through various activities, including improving health, protecting the environment, social assistance and disaster management, education and sports, religious activities and other social activities.

Not only as a form of responsibility to the community and the surrounding environment, the implementation of CSR also shows the Bank's compliance with applicable regulations, as well as expressing gratitude for stakeholder support to PaninBank. Thus, the implementation of CSR is the responsibility of the Bank for all stakeholders.



## TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN

### Komitmen pada Tanggung Jawab Sosial

PaninBank berkomitmen untuk senantiasa melaksanakan tanggung jawab sosial perusahaan, salah satunya adalah dengan menerapkan keuangan berkelanjutan, sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017. Komitmen tersebut dilakukan sebagai bentuk kepatuhan Bank terhadap peraturan yang berlaku.

Bank memandang bahwa CSR tersebut merupakan bagian penting dari komitmen Bank untuk memahami dan melaksanakan tanggung jawab sehingga terjaminnya kelestarian lingkungan hidup serta keselamatan, kemampuan, kesejahteraan, dan mutu hidup bagi generasi masa kini dan generasi masa depan.

### Dasar Kebijakan Tanggung Jawab Sosial

PaninBank mengacu pada sejumlah peraturan perundang-undangan yang berlaku dalam menentukan kebijakan tanggung jawab sosial, antara lain:

1. Undang-Undang No. 8 tahun 1999 tentang Perlindungan Konsumen.
2. Surat Keputusan Ketua Bapepam-LK No. Kep-431/BL/2012 tanggal 1 Agustus 2012 tentang Penyampaian Laporan Tahunan Emiten atau Perusahaan Publik.
3. Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 Tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, Dan Perusahaan Publik.

### Lingkup Tanggung Jawab Sosial Perusahaan

Ruang lingkup tanggung jawab sosial perusahaan, antara lain terkait dengan perlindungan terhadap nasabah, kepatuhan kepada regulator, serta pemberdayaan masyarakat dan pemeliharaan lingkungan. Hal itu juga menjadi bagian dari regulasi keuangan berkelanjutan yang saat ini telah diterapkan di dalam industri keuangan. Terhadap lingkup tersebut, setiap tahunnya Bank telah mengimplementasikan sejumlah program secara berkesinambungan.

## CORPORATE SOCIAL RESPONSIBILITIES

### Commitment to Social Responsibility

PaninBank is committed to always implementing corporate social responsibility, one of which is by implementing sustainable finance, in accordance with Financial Services Authority Regulation Number 51/POJK.03/2017. This commitment is made as a form of Bank's compliance with applicable regulations.

The Bank considers that CSR is an important part of the Bank's commitment to understand and carry out responsibilities so that environmental sustainability and safety, ability, welfare, and quality of life are guaranteed for the present and future generations.

### Legal Basis for Corporate Social Responsibility

The activities in the CSR program implemented by the Company are adjusted to the relevant laws and regulations, namely:

1. Law No. 8 of 1999 concerning Consumer Protection.
2. Decree of the Chairman of Bapepam-LK No. Kep-431/BL/2012 dated August 1, 2012 concerning Submission of Annual Report of Issuers or Public Companies.
3. Financial Services Authority Regulation Number 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

### Scope of Corporate Social Responsibility

The scope of corporate social responsibility, among others related to customer protection, compliance with regulators, as well as community empowerment and environmental preservation. It also forms part of sustainable financial regulations that are currently being applied in the financial industry. In accordance with this scope, the Bank implements a number of programs on an ongoing basis each year.



Panin Peduli banjir Konawe Utara, Sulawesi/Kendari  
Panin Peduli about the North Konawe flood, Sulawesi/Kendari



Kegiatan Donor Darah PaninBank di kantor Cabang Surabaya  
PaninBank Blood Donation Activity at Surabaya Branch Office



Untuk berkontribusi lebih terhadap pelaksanaan tanggung jawab sosial, Bank juga ikut mendukung dan berpartisipasi dalam mencapai *Sustainable Development Goals* (SDGs), baik secara langsung maupun tidak langsung melalui pelaksanaan aktivitas dan program-program tanggung jawab sosial di lingkungan Bank. Beberapa kegiatan untuk mendukung pencapaian SDGs adalah melalui program kesehatan dan upaya mendukung tingkat kesejahteraan masyarakat yang masuk dalam 17 tujuan program SDGs.

Sejak bulan Februari 2020 PaninBank telah resmi tercatat sebagai anggota Inisiatif Keuangan Berkelanjutan Indonesia (IKBI), bersama 8 bank besar lainnya di Indonesia. Bergabungnya PaninBank dalam IKBI merupakan komitmen dalam menerapkan praktik keuangan berkelanjutan yang inklusif pada sektor jasa keuangan. IKBI bertujuan menguatkan kelembagaan, khususnya pada bidang manajemen risiko lingkungan hidup, sosial dan tata kelola.

Inisiatif ini juga dibangun untuk berkontribusi sekaligus menangkap peluang bisnis terhadap upaya pembangunan ekonomi Indonesia yang memiliki ketahanan terhadap perubahan iklim dan berkontribusi langsung pada upaya pencapaian *Sustainable Development Goals* (SDGs).

### Strategi Penerapan Program CSR

Strategi dalam penerapan program tanggung jawab sosial perusahaan (CSR), antara lain dalam rangka menjaga hubungan dengan pemangku kepentingan. Pada saat bersamaan, Bank juga berupaya meningkatkan nilai yang diterima oleh para pemangku kepentingan dan pemegang saham.

Pelaksanaan program CSR tersebut diharapkan dapat meningkatkan manfaat bagi pemangku kepentingan melalui penerapan kebijakan alokasi anggaran CSR yang memperhatikan asas kepatutan dan kewajiban. Program CSR Bank juga berorientasi pada penciptaan nilai tambah kepada *stakeholders* dan juga komunitas sekitar lingkungan operasional Bank.

Dari prinsip-prinsip tersebut, Bank menurunkannya menjadi beragam program CSR, yang disusun dengan memperhatikan kebutuhan dan keberlanjutan program, yang diharapkan juga mampu menyalurkan nilai-nilai yang dianut oleh Bank.

### Pembiayaan dan Anggaran Tanggung Jawab Sosial

Sepanjang tahun 2019, biaya untuk kegiatan tanggung jawab sosial perusahaan yang dilakukan Bank adalah sebesar Rp2,23 miliar.

Biaya CSR itu diperuntukkan bagi sejumlah kegiatan di bidang: kesehatan, lingkungan, sosial dan penanggulangan bencana, pendidikan dan olahraga, kegiatan keagamaan, kegiatan sosial lainnya. Adapun rinciannya sebagai berikut.

In order to be able to contribute more to the implementation of social responsibility, the Bank also supports and participates in achieving Sustainable Development Goals (SDGs), both directly and indirectly, through the implementation of social responsibility activities and programs within the Bank. Some activities to support the achievement of SDGs are through health programs and efforts to support the level of community welfare which are included in the 17 objectives of the SDGs program.

Since February 2020 PaninBank has been officially registered as a member of the Indonesian Sustainable Financial Initiative (IKBI), along with 8 other major banks in Indonesia. The joining of PaninBank in IKBI is a form of commitment in implementing sustainable financial practices that are inclusive in the financial services sector. IKBI aims to strengthen institutions, specifically in the field of environmental, social and governance risk management.

This initiative was also built to contribute to and capture business opportunities for Indonesia's economic development efforts that have resilience to climate change and contribute directly to efforts to achieve Sustainable Development Goals (SDGs).

### Strategies for Implementing CSR Programs

Strategies for implementing corporate social responsibility (CSR) programs, among others, are to maintain relationships with stakeholders. At the same time, the Bank also seeks to increase the value received by stakeholders and shareholders.

The implementation of the CSR program is expected to increase benefits for stakeholders through the implementation of CSR budget allocation policies by taking into account the principles of propriety and fairness. The Bank's CSR program is also oriented towards creating added value to stakeholders and also the community around the Bank's operational environment.

Based on these principles, the Bank prepares a variety of CSR programs by taking into account the needs and sustainability of the program, which is also expected to be able to channel the values adopted by the Bank.

### Funding and Budget for Social Responsibility

Throughout 2019, the cost incurred for the Bank's corporate social responsibility activities amounted to Rp2.23 billion.

The costs are incurred for CSR activities in the fields of health, environment, social and disaster management, education and sports, religious activities, other social activities. The details are as follows:



Kegiatan CSR dengan tema Ramadhan Berbagi. Pada kegiatan ini telah dibagikan paket sembako kepada Anak-Anak Yatim dan kaum Dhuafa yang berada di daerah sekitar Kantor Cabang PaninBank di Jakarta, Tangerang dan Bekasi  
CSR activities with the theme of Ramadhan Berbagi. In this activity, the food packages were distributed to the Orphans and Dhuafa in the area around the PaninBank Branch Offices in Jakarta, Tangerang and Bekasi

(Rp juta | Rp million)

| Kegiatan                                                            | 2019         | Activity                                                                  |
|---------------------------------------------------------------------|--------------|---------------------------------------------------------------------------|
| Kesehatan, berupa program Donor Darah, dan Bantuan Sarana Penunjang | 979          | Health, in the form of a Blood Donation program and Supporting Facilities |
| Lingkungan (Penghijauan, Pengolahan Sampah)                         | 125          | Environment (Replantation, Waste Management)                              |
| Sosial dan Penanggulangan Bencana                                   | 331          | Social and Disaster Management                                            |
| Literasi Keuangan, Pendidikan dan Olahraga                          | 539          | Financial Literacy, Education and Sports                                  |
| Kegiatan Keagamaan                                                  | 195          | Religious Activities                                                      |
| Kegiatan Sosial Lainnya                                             | 62           | Other Social Activities                                                   |
| <b>Total</b>                                                        | <b>2.232</b> | <b>Total</b>                                                              |

## Komitmen dan Kebijakan Tanggung Jawab Sosial Bidang Hak Asasi Manusia

Menghormati hak dasar yang berhak dimiliki semua orang sebagai manusia, antara lain mencakup hak sipil, politik, ekonomi, sosial, budaya merupakan bentuk komitmen besar bagi PaninBank dalam tanggung jawab sosial bidang hak asasi manusia.

Dalam merumuskan tanggung jawab sosial perusahaan bidang HAM, Bank senantiasa menjaga agar seluruh kegiatan usaha tidak bersinggungan bahkan bertentangan dengan pelanggaran HAM:

- Membantu Kelompok Rentan**

Melakukan identifikasi kelompok rentan yang berada di lingkungan operasi perusahaan dan ditindaklanjuti dengan membuat mekanisme untuk memberikan keyakinan bahwa kegiatan usaha yang dilakukan oleh perusahaan tidak akan melakukan diskriminasi serta memanfaatkan kelompok rentan secara sepihak.

- Perlakuan Adil**

Karyawan, konsumen dan mitra usaha mendapatkan kesempatan dan perlakuan yang adil dari perusahaan.

## Commitments and Policies on Social Responsibility in the Field of Human Rights

Respect the basic rights possessed by all people, as human beings, including but not limited to civil, political, economic, social, cultural rights is a form of PaninBank's great commitment in social responsibility in the field of human rights.

In formulating corporate social responsibility in the field of human rights, the Bank always maintains that all business activities do not come in contact with and even conflict with human rights violations:

- Assisting Vulnerable Groups**

Identifying vulnerable groups within the company's operating environment and followed up by creating mechanisms to provide assurance that business activities carried out by the Company will not discriminate and unilaterally utilize vulnerable groups.

- Fair Treatment**

Employees, consumers and business partners get equal opportunities and fair treatment from the company.



Kegiatan Pembagian Sembako kepada Kaum Dhuafa yang diadakan oleh PaninBank KCU Banjarmasin  
Distribution of Pembagian Sembako to the Dhuafa organized by PaninBank KCU Banjarmasin



Reforest Indonesia. Melakukan penanaman pohon peneduh di jalan-jalan utama di kota Kendari  
Reforest Indonesia. Planting shade trees on main roads in Kendari

#### • Menghormati Hak Sipil dan Politik

Bank memberikan kebebasan untuk berpendapat dan berekspresi serta berkumpul asal sesuai dengan aturan yang berlaku. Selain itu, juga memberikan kesempatan untuk menyampaikan informasi sebelum pemberian sanksi disiplin

#### • Menghormati Hak Ekonomi, Sosial dan Budaya

Hak untuk akses bidang ekonomi, hak kesehatan, pendidikan, dan budaya, termasuk juga mengidentifikasi kaum rentan untuk ikut dapat mengakses bidang-bidang tersebut.

#### • Respect Civil and Political Rights

Banks provide freedom of opinion and expression, as well as freedom of association, as long as they comply with applicable regulations. In addition, it also provides an opportunity to submit a defense before being imposed with disciplinary sanctions

#### • Respect for Economic, Social and Cultural Rights

The right to access the economic sector, the right to health, education, and culture, including also identifying vulnerable people to be able to access these fields.

#### Rencana, Realisasi dan Capaian Bidang Hak Asasi Manusia Plans, Realization and Achievement in the Field of Human Rights

| No.          | Program                                                                                                                                                               | Pelaksanaan Kegiatan<br>Implementation of Activities                                                                                                                                                          | Biaya<br>(dalam Rp juta)<br>Cost<br>(in Rp million) | Jumlah Penerima Manfaat<br>Number of Beneficiaries |
|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------|
| 1            | Membantu kaum rentan untuk mengakses makanan<br>Helping vulnerable people to access food                                                                              | Pembagian Paket Sembako CSR Ramadhan Kepada Panti Asuhan<br>Distribution of Ramadhan CSR Packages to Orphanages                                                                                               | 190                                                 | 1.200                                              |
|              |                                                                                                                                                                       | Pembagian Paket Sembako Kepada Keluarga Kurang Mampu<br>Distribution of Basic Needs Packages to Poor Families                                                                                                 | 66                                                  | 700                                                |
| 2            | Membantu biaya Pendidikan bagi mahasiswa dari keluarga kurang mampu<br>Helping with the cost of education for students from underprivileged families                  | Memberikan Beasiswa bekerja sama dengan Yayasan Karya Salemba Empat<br>Providing Scholarships in collaboration with Karya Salemba Empat Foundation                                                            | 225                                                 | 20                                                 |
| 3            | Membantu kaum rentan untuk meningkatkan kualitas hidupnya<br>Helping vulnerable people to improve their quality of life                                               | Rehabilitasi Gelandangan dan Pengemis dan Orang Dengan Gangguan Jiwa (ODGJ)<br>Rehabilitation of Homeless and Beggars and people with mental disorders (ODGJ)                                                 | 34                                                  | 200                                                |
| 4            | Membantu Palang Merah Indonesia memenuhi kebutuhan darah nasional.<br>Assist the Indonesian Red Cross in fulfilling the blood supply at the national level.           | Menyelenggarakan Donor Darah di seluruh Kantor Cabang Bank<br>Organizing Blood Donations in all Bank Branch Offices                                                                                           | 741                                                 | 6000                                               |
| 5            | Memberikan Perlindungan Asuransi kepada masyarakat dengan premi yang dibayar oleh Bank<br>Providing Insurance Protection to the public with premiums paid by the Bank | Pembagian Polis Asuransi Kecelakaan Diri gratis kepada Peserta Donor Darah<br>Free Personal Accident Insurance Policy for Blood Donor Participants                                                            | 237                                                 | 6000                                               |
| 6            | Memberi kemudahan kepada Lanjut Usia untuk memperoleh akses pengobatan<br>Provides assistance to the Elderly to get easy access to treatment                          | Menyediakan 1 unit kendaraan <i>Home Care Unit</i> yang dioperasikan oleh Rumah Sakit Panti Rapih Yogyakarta<br>Providing 1 unit of Home Care Unit vehicles to be operated by Yogyakarta Rapih Panti Hospital | 173                                                 | -                                                  |
| <b>Total</b> |                                                                                                                                                                       |                                                                                                                                                                                                               | <b>1.666</b>                                        | <b>14.120</b>                                      |



TANGGUNG JAWAB SOSIAL PERUSAHAAN  
Corporate Social Responsibility

## Komitmen dan Kebijakan Tanggung Jawab Sosial Bidang Lingkungan Hidup

PaninBank telah memberikan perhatian lebih kepada bidang lingkungan hidup, meskipun kegiatan bisnis Bank tidak bersentuhan secara langsung dengan lingkungan hidup. Salah satu kegiatan CSR di bidang lingkungan hidup yang telah dijalankan Bank dari tahun ke tahun ialah program penanaman dan pemeliharaan pohon yang sejalan dengan program pemerintah.

Selain itu, di dalam kegiatan operasional, Bank juga memiliki kebijakan inisiatif yang berwawasan lingkungan hidup, seperti penggunaan penggunaan bahan baku ramah lingkungan dan mudah daur ulang juga penghematan energi di lingkungan Bank.

Dari program penanaman pohon yakni Reforest Indonesia, Bank berharap kegiatan dapat mengurangi dampak perubahan iklim dengan menjaga lingkungan yang sehat bagi keberlangsungan hidup masyarakat dan bangsa.

Terkait dengan kegiatan operasional, Bank terus mengupayakan untuk mengendalikan dampak negatif dari bagi lingkungan, di antaranya dengan mendorong penghematan penggunaan kertas dan terus mengupayakan *sistem paperless* dalam penggunaan sarana pertukaran informasi internal lainnya.

Berangkat dari perspektif tersebut, Bank senantiasa melakukan tindakan pengendalian dan berkelanjutan agar dapat berkontribusi secara nyata dalam pelestarian lingkungan demi generasi mendatang. Upaya tersebut dilakukan melalui sejumlah kegiatan yang telah direalisasikan sepanjang tahun 2019.

## Commitment and Social Responsibility Policy in the Field of the Environment

PaninBank paid more attention to the environmental sector, even though the Bank's business activities are not in direct contact with the environment. One of the CSR activities in the environmental sector that has been carried out by the Bank from year to year is the tree planting and maintenance program that is in line with the government program.

In addition, in its operational activities, the Bank also has included environmental initiatives, such as the use of environmentally friendly raw materials and easy recycling as well as energy saving within the Bank.

The Bank hopes that the tree planting program, Reforest Indonesia, can reduce the impact of climate change and maintain a healthy environment for the survival of the people and nation.

With regard to operational activities, the Bank continues to strive to control negative impacts on the environment, including by encouraging savings in the use of paper and continuing to pursue a paperless system in the use of other internal information exchange facilities.

Departing from this perspective, the Bank continues to take control and sustainable actions so that it can significantly contribute to environmental preservation for the sake of future generations. These efforts are carried out through a number of activities that have been realized throughout 2019.

Pelaksanaan Kegiatan  
Implementation of Activities

| No. | Program                                                                                                  | Pelaksanaan Kegiatan<br>Implementation of Activities                                                                                                                                                                                                                                                                                                | Biaya<br>(dalam Rp juta)<br>Cost<br>(in Rp million) | Kesesuaian dengan Tujuan<br>Pembangunan Berkelanjutan<br>Compliance with Sustainable<br>Development Goals                                                                                                                                                                                            |
|-----|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Penanaman Pohon<br><br>Tree Planting                                                                     | Melanjutkan penanaman pohon trembesi yang meliputi: pembelian tanah subur, <i>polybag</i> , pembibitan, penyiraman, penanaman, dan pemeliharaan (penyiraman, penggantian, pemangkasan)<br>Continue planting the tamarind tree which includes: purchasing fertile land, polybags, seeding, watering, and maintaining (watering, replacing, trimming) | 125                                                 | Tujuan 13: Penanganan perubahan iklim – Mengambil langkah penting untuk melawan perubahan iklim dan dampaknya<br><br>Goal 13: Climate Action - Take urgent action to combat climate change and its impacts                                                                                           |
| 2   | Menjaga kebersihan dan kelestarian lingkungan<br><br>Maintain cleanliness and environmental preservation | Pemasangan tempat sampah umum, penghijauan, pembuatan penampungan Air Bersih, dan bantuan gerakan bebas sampah plastik<br>Installation of public rubbish bins, replantation, constructing clean water reservoirs, and assistance for 'free from plastic waste' movements                                                                            | 20                                                  | Tujuan 11: Kota dan komunitas berkelanjutan<br>Tujuan 13: Penanganan perubahan iklim – Mengambil langkah penting untuk melawan perubahan iklim dan dampaknya<br>Goal 11: Sustainable cities and communities<br>Goal 13: Climate Action - Take urgent action to combat climate change and its impacts |
| 3   | Menyediakan akses air bersih<br>Providing access to clean water                                          | Pembuatan Penampungan Air Bersih<br>Construction of Clean Water Storage                                                                                                                                                                                                                                                                             | 2                                                   | Tujuan 6: Air bersih dan sanitasi layak<br><br>Goal 6: Clean water and sanitation                                                                                                                                                                                                                    |

## Pelaksanaan Kegiatan Implementation of Activities

| No. | Program                                                           | Pelaksanaan Kegiatan<br>Implementation of Activities                                                                                                                                                                                                                                                                                                 | Biaya<br>(dalam Rp juta)<br>Cost<br>(in Rp million) | Kesesuaian dengan Tujuan<br>Pembangunan Berkelanjutan<br>Compliance with Sustainable<br>Development Goals                                                                                        |
|-----|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4   | Efisiensi<br>Penggunaan Kertas<br><br>Efficiency in Paper<br>Use  | Bank mendorong penghematan penggunaan kertas dan terus mengupayakan sistem <i>paperless</i> dan penggunaan kertas daur ulang dalam sarana pertukaran informasi internal lainnya<br>The Bank encourages paper use savings and continues to work on a paperless system and the use of recycled paper in other internal information exchange facilities | -                                                   | Tujuan 7: Energi bersih dan terjangkau<br>Tujuan 12: Konsumsi dan produksi yang bertanggung jawab<br><br>Goal 7: Affordable and Clean Energy.<br>Goal 12: Responsible consumption and production |
| 5   | Efisiensi<br>Penggunaan Energi<br><br>Efficiency in Energy<br>Use | Pemadaman aliran listrik tepat waktu dan pembatasan penggunaan penerangan hanya pada ruang-ruang yang sedang digunakan.<br>On time power outage and limit the use of lighting only to spaces that are being used.                                                                                                                                    | -                                                   | Tujuan 7: Energi bersih dan terjangkau.<br>Tujuan 12: Konsumsi dan produksi yang bertanggung jawab.<br>Goal 7: Affordable and Clean Energy.<br>Goal 12: Responsible consumption and production.  |

## Komitmen dan Kebijakan Tanggung Jawab Sosial terhadap Masyarakat dan Nasabah

Bagi PaninBank memandang bahwa memberikan pelayanan prima kepada nasabah merupakan sebuah keharusan. Salah satu program unggulan Bank dalam melayani nasabah adalah dengan menjadikan Bank sebagai *one stop shopping* melalui penawaran berbagai macam produk yang dapat memenuhi kebutuhan nasabah. Bank juga senantiasa mengutamakan perlindungan nasabah dengan mengimplementasikan prinsip-prinsip transparansi, kerahasiaan dan keamanan data/informasi nasabah, serta penanganan keluhan nasabah yang mudah dan responsif.

Dasar aturan yang menjadi acuan dalam penyelenggaraan tanggung jawab sosial terkait nasabah di antaranya ialah Peraturan Otoritas Jasa Keuangan Nomor 1/POJK.07/2013 tentang Perlindungan Konsumen Sektor Jasa Keuangan. Selain itu, Peraturan Otoritas Jasa Keuangan Nomor 76/POJK.07/2016 tentang Peningkatan Literasi dan Inklusi Keuangan di Sektor Jasa Keuangan bagi Konsumen dan/atau Masyarakat.

## Commitment and Policy on Social Responsibility towards the Community and Customers

At PaninBank, the provision of excellent services to customers is of utmost necessity. One of the Bank's flagship programs in serving customers is to become a one-stop-shopping Bank by offering a variety of products to cater customers needs. The Bank also always prioritizes customer-protection by implementing the principles of transparency, confidentiality and security of customer data/information, and provides an easy and responsive channel for handling customer complaints.

The legal basis in the implementation of social responsibility program that is related to customers include the Financial Services Authority Regulation Number 1/POJK.07/2013 concerning Consumer Protection in the Financial Services Sector. In addition, the Financial Services Authority Regulation Number 76/POJK.07/2016 concerning Increased Financial Literacy and Inclusion in the Financial Services Sector for Consumers and/or the Community.



Kegiatan PaninPeduli donor darah  
PaninPeduli's blood donor activities

PaninBank menyerahkan satu buah mobil untuk Home Care Panti Rapih Yogyakarta  
PaninBank handed over one car to Home Care Panti Rapih, Yogyakarta



Komitmen PaninBank dalam pengembangan sosial kemasyarakatan, salah satunya berlandas pada Peraturan Otoritas Jasa Keuangan Nomor 76/POJK.07/2016 tentang Peningkatan Literasi dan Inklusi Keuangan di Sektor Jasa Keuangan bagi Konsumen dan/atau Masyarakat.

One of PaninBank's commitments in social development is based on the Financial Services Authority Regulation Number 76/POJK.07/2016 on Increasing Financial Literacy and Inclusion in the Financial Services Sector for Consumers and/or the Community.

**Target, Rencana dan Pelaksanaan Kegiatan dan Dampak Kegiatan**  
Targets, Plan and Implementation of Activities and Impact of Activities

| Kegiatan Activity                                                     | Tujuan Pelaksanaan Objectives of the Implementation                                                                                                                                                                                                                | Realisasi Realization                                                                                                                                                                                                  | Dampak Impact                                   |
|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <i>Panin Goes to School</i>                                           | Memberikan edukasi keuangan kepada pelajar dalam rangka mendukung program literasi dan inklusi keuangan. Selain itu juga kegiatan ini dilakukan sebagai aksi dan dukungan dalam implementasi Keputusan Presiden No. 26 tahun 2019 tentang Hari Indonesia Menabung. | Melakukan kunjungan ke berbagai tingkatan pendidikan, mulai dari Pendidikan Anak Usia Dini (PAUD), SD, SMP, dan SMA di seluruh wilayah Indonesia.                                                                      | Menjangkau 31.773 peserta                       |
|                                                                       | Conduct financial education for students in order to support financial literacy and inclusion programs. In addition, this activity is also an action to support the implementation of Presidential Decree No. 26 of 2019 concerning Indonesia Savings Day.         | Conducted visits to various levels of educational institutions, ranging from Early Childhood Education (PAUD), elementary, junior and senior high schools throughout Indonesia.                                        | Reached 31,773 participants                     |
| <i>Panin Goes to Community</i>                                        | Memberikan edukasi keuangan kepada berbagai komunitas dalam rangka mendukung program literasi dan inklusi keuangan                                                                                                                                                 | PaninBank memberikan edukasi terkait dengan pentingnya institusi perbankan dan pemahaman yang baik tentang keuangan kepada berbagai komunitas, antara lain majelis taklim, kelompok profesional dan asosiasi pedagang. | Menjangkau 4.546 peserta                        |
|                                                                       | Conduct financial education to various communities to support financial literacy and inclusion programs                                                                                                                                                            | PaninBank provides education related to the importance of banking institutions and a good understanding of finance to various communities, including majors, professional groups and traders' associations             | Reached 4,546 participants                      |
| <i>Panin Goes to Company</i>                                          | Memberikan edukasi keuangan kepada karyawan Perusahaan-perusahaan di sekitar kantor-kantor Cabang Bank dalam rangka mendukung program literasi dan inklusi keuangan                                                                                                | PaninBank mengunjungi kantor-kantor di sekitar kantor cabang beroperasi dalam rangka memberikan informasi terkait dengan produk jasa keuangan dan perbankan.                                                           | Menjangkau 2.930 peserta                        |
|                                                                       | Conduct financial education for employees in companies near Bank Branch offices in order to support financial literacy and inclusion programs                                                                                                                      | PaninBank visits offices around the operating branch office in order to provide information related to financial services and fees.                                                                                    | Reached 2,930 participants                      |
| <i>Panin Goes to Campus</i>                                           | Memberikan edukasi keuangan kepada mahasiswa dengan mengunjungi kampus-kampus, dalam rangka mendukung program literasi dan inklusi keuangan                                                                                                                        | PaninBank juga melakukan kunjungan ke pemangku kepentingan khusus, yaitu kampus dalam rangka sosialisasi informasi produk jasa keuangan dan perbankan.                                                                 | Menjangkau 590 peserta                          |
|                                                                       | Conduct financial education for students by visiting campuses, in order to support financial literacy and inclusion programs                                                                                                                                       | PaninBank also visits special stakeholders, namely the campus in the context of information dissemination on financial and banking service products.                                                                   | Reached 590 participants                        |
| Partisipasi dalam Hari Simpanan Pelajar yang diselenggarakan oleh OJK | Memberikan edukasi keuangan kepada pelajar dalam rangka mendukung program literasi dan inklusi keuangan dan dalam menyambut Hari Indonesia Menabung                                                                                                                | Edukasi dan inklusi Keuangan melalui booth PaninBank yang melayani pertanyaan dan pembukaan rekening Tabungan                                                                                                          | Menjangkau ribuan pelajar yang menjadi peserta. |
| Participation in Simpel Day organized by OJK                          | Conduct financial education for students in order to support financial literacy and inclusion programs and in welcoming Indonesian Savings Day                                                                                                                     | Financial education and inclusion through the PaninBank booth that serves inquiries and opening of Savings Accounts                                                                                                    | Reach thousands of participating students.      |

### Target, Rencana dan Pelaksanaan Kegiatan dan Dampak Kegiatan Targets, Plan and Implementation of Activities and Impact of Activities

| Kegiatan<br>Activity                                                                                                     | Tujuan Pelaksanaan<br>Objectives of the Implementation                                                          | Realisasi<br>Realization                                                                                                                                                               | Dampak<br>Impact                              |
|--------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| Partisipasi dan menjadi sponsor dalam Finance Expo yang diselenggarakan oleh OJK dan industri keuangan pada Oktober 2019 | Memberikan edukasi jasa keuangan kepada pengunjung dalam rangka mendukung program literasi dan inklusi keuangan | Memberikan edukasi langsung kepada para peserta yang hadir melalui produk tabungan SimPel dan mendorong budaya menabung sejak dini bagi pelajar dan masyarakat Indonesia.              | Menjangkau ribuan pengunjung Pameran          |
| Participation and sponsorship at the Finance Expo organized by OJK and the financial industry in October 2019            | Conducting financial education for visitors in order to support financial literacy and inclusion programs       | Educating directly to the participants who attended the event, through the SimPel savings product and encouraging an early culture of saving for students and the people of Indonesia. | Reach thousands of visitors to the Exhibition |

### Informasi Produk

Sebagai bentuk komitmen untuk memberikan pelayanan yang prima dan memberikan nilai tambah, Bank berupaya menjadi *one stop shopping* bagi para nasabahnya. Bank menyediakan beragam produk yang diharapkan mampu memenuhi kebutuhan nasabah. Produk dan layanan yang diberikan juga menjunjung tinggi prinsip akurat, jujur, jelas, dan tidak menyesatkan. Oleh karenanya, Bank harus mengelola perusahaan dengan tata kelola yang baik.

Dalam kaitannya dengan produk, Bank terus melakukan inovasi terhadap produk-produk guna memperkaya dan menyediakan alternatif pilihan bagi para nasabah. Inovasi produk juga diharapkan mampu membuat nasabah semakin loyal kepada Bank di tengah persaingan bank yang semakin kompetitif.

Pengembangan produk dan jasa keuangan itu juga sebagai bentuk penerapan keuangan berkelanjutan sesuai dengan POJK No. 51 tahun 2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. Dalam aturan tersebut disebutkan bahwa pengembangan produk dan jasa dilakukan dengan peningkatan portofolio pembiayaan, investasi atau penempatan pada instrumen keuangan atau proyek yang sejalan dengan keuangan berkelanjutan.

Informasi produk dan layanan PaninBank tersedia melalui beragam kanal yaitu di situs web PaninBank, *call center*, serta media sosial PaninBank hingga kantor cabang yang tersebar di seluruh wilayah Indonesia.

### Sarana Penanggulangan Pengaduan Nasabah

Bank mengelola pengaduan nasabah dengan melalui *call center*, email [panin@panin.co.id](mailto:panin@panin.co.id) atau melalui website [www.panin.co.id](http://www.panin.co.id), serta semua saluran media sosial yang dikelola oleh PaninBank. Nasabah juga dapat mendatangi kantor cabang terdekat di wilayah nasabah masing-masing dengan mengisi formulir Pengaduan Nasabah yang telah disediakan.

### Product Information

As a commitment to providing excellent services and added values, the Bank seeks to be a one-stop-shopping Bank for its customers by offering various products to cater the needs of customers. Those products and services also uphold the principles of accurate, honest, clear, and not misleading. Therefore, the Bank must manage its business in compliance with good governance principles.

In relation to products, the Bank continues to innovate products to enrich and provide alternative choices for customers. Product innovation is also expected to build customers loyalty amid increasingly competitive bank competition.

The development of financial products and services is also a form of sustainable financial application in accordance with POJK No. 51 of 2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. The regulation states that product and service development is carried out by increasing the portfolio of financing, investment or placement in financial instruments or projects in line with sustainable finance.

Information on PaninBank products and services is available through a variety of channels namely on the PaninBank website, call centers, and PaninBank social media to branch offices spread throughout Indonesia.

### Means for Handling Customer Complaints

The Bank manages customer complaints through the call center, or email at [panin@panin.co.id](mailto:panin@panin.co.id), or through the website [www.panin.co.id](http://www.panin.co.id), as well as all social media channels managed by PaninBank. Customers can also visit the nearest branch office in their respective customer areas by filling out the Customer Complaint form provided.

# JARINGAN KANTOR

## Office Network

Hingga berakhirnya tahun 2019, Bank memiliki 522 kantor cabang yang tersebar di seluruh wilayah Indonesia dan memiliki satu Perwakilan di luar negeri yakni Singapura. Panin Bank membagi kantor cabangnya ke dalam beberapa jenis, berikut uraian jenis kantor dan jumlahnya.

At the end of 2019, the Bank has 522 branch offices throughout Indonesia and has one Representative overseas, Singapore. Panin Bank divides its branch offices into several types, along with a description of the types of offices and their numbers.

| Jenis Kantor                    | Jumlah Total | Type of Office                |
|---------------------------------|--------------|-------------------------------|
| Kantor Wilayah (Kanwil)         | 1            | Regional Offices              |
| Kantor Cabang (KC)              | 57           | Branch Offices (KC)           |
| Kantor Cabang Pembantu (KCP)    | 438          | Sub Branch Offices (KCP)      |
| Kantor Kas (KK)                 | 26           | Cash Offices(KK)              |
| Kantor Cabang Luar Negeri (KLN) | -            | Overseas Branch Offices (KLN) |
| Perwakilan                      | 1            | Representative                |
| <b>Total</b>                    | <b>523</b>   | <b>Total</b>                  |

Adapun keterangan alamat kantor cabang tersebut diuraikan dalam tabel berikut ini:

The description of the branch office address is described in the following table:

| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                                                                     |
|-----|----------------------|--------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| 1   | DKI Jakarta          | KCU                            | Senayan                       | Jl. Jenderal Sudirman Kav. 1, Senayan                                                                                 |
| 2   | DKI Jakarta          | KCP                            | Jatinegara                    | Jl. Jatinegara Barat 54 E, Blok B3-4, Panin Life Building                                                             |
| 3   | DKI Jakarta          | KCP                            | Tanah Abang                   | Jl. Fachrudin 47-49                                                                                                   |
| 4   | DKI Jakarta          | KCP                            | Grand Wijaya                  | Jl. Darmawangsa III Blok D/15, Wijaya Grand Centre                                                                    |
| 5   | DKI Jakarta          | KCP                            | Kalimalang                    | Jl. Kalimalang, Komp. Billy & Moons Blok M I BZ No. 2, SEB/2E                                                         |
| 6   | DKI Jakarta          | KK                             | K. Kas Jatinegara             | Jl. Jatinegara Barat 41                                                                                               |
| 7   | DKI Jakarta          | KCP                            | Permata Hijau                 | Jl. Permata Hijau Blok D17-18                                                                                         |
| 8   | DKI Jakarta          | KCP                            | BEJ                           | Jl. Jenderal Sudirman Kav.52-53, Gedung Bursa Efek Jakarta, Tower I Suite 107B                                        |
| 9   | DKI Jakarta          | KCP                            | Sungai Sambas                 | Jl. Sunga Sambas VI 189 H                                                                                             |
| 10  | DKI Jakarta          | KCP                            | Permata Senayan               | Jl. Tentara Pelajar, Komp. Ruko Permata Senayan Unit E 62-63                                                          |
| 11  | DKI Jakarta          | KCP                            | Tamini Square                 | Jl. Taman Mini Raya, Tamini Square GF Unit GB/3                                                                       |
| 12  | DKI Jakarta          | KCP                            | Tanah Abang 2                 | Jl. Fachrudin Proyek Tanah Abang Bukit Blok A No.14/36                                                                |
| 13  | DKI Jakarta          | KCP                            | Sudirman Park                 | Jl. K.H Mansyur Kav. 35, Sudirman Park, Rukan Hook Blok A No.1                                                        |
| 14  | DKI Jakarta          | KCP                            | Dewi Sartika                  | Jl. Dewi Sartika No. 210                                                                                              |
| 15  | DKI Jakarta          | KCP                            | Matraman                      | Jl. Raya Matraman Blok A I Kav. No. 3                                                                                 |
| 16  | DKI Jakarta          | KCP                            | Buaran                        | Jl. Perumnas Blok I/9                                                                                                 |
| 17  | DKI Jakarta          | KCP                            | Rawamangun                    | Jl. Balai Pustaka Timur, Blok B No. 17, RT 012/09                                                                     |
| 18  | DKI Jakarta          | KCP                            | Panin Plaza                   | Jl. Permata Hijau Blok CC No. 6, Panin Plaza Unit 6-05, 6-06 dan 6-07                                                 |
| 19  | DKI Jakarta          | KCP                            | Pasar Tanah Abang Blok B      | Jl. Fachrudin, Pasar Tanah Abang Blok B Lt. 5 No.7 dan 8                                                              |
| 20  | DKI Jakarta          | KCU                            | Palmerah                      | Jl. Palmerah Utara 52                                                                                                 |
| 21  | DKI Jakarta          | KCP                            | Kebun Jeruk                   | Jl. Meruya Ilir Raya, Ruko Intercon Plaza Blok E 21-22, Kebun Jeruk, Jakarta Barat                                    |
| 22  | DKI Jakarta          | KCP                            | Green Garden                  | Jl. Panjang, Komp. Green Garden Blok I.9 No. 36                                                                       |
| 23  | DKI Jakarta          | KCP                            | Green Ville                   | Komp. Green Ville Blok A W No. 55                                                                                     |
| 24  | DKI Jakarta          | KCP                            | Joglo                         | Ruko Intercon Megah, Perumahan Taman Kebon Jeruk, Blok W.IV No.31                                                     |
| 25  | DKI Jakarta          | KCP                            | Tanjung duren                 | Jl. Tanjung duren Raya No.15 B                                                                                        |
| 26  | DKI Jakarta          | KCP                            | Taman Ratu                    | Jl. Surya Wijaya 33 A, Sunrise                                                                                        |
| 27  | DKI Jakarta          | KCP                            | Kedoya                        | Jl. Kedoya Raya No. 27 F, Komp. Cosmos                                                                                |
| 28  | DKI Jakarta          | KCP                            | Mediterrania Garden           | Jl. Tanjung Duren Raya Kav. 5-9, Apartemen Mediterania Garden Residences I, Blok Dahlia, Lt. Ground Floor No.SH/D/GDD |
| 29  | DKI Jakarta          | KCP                            | Kedoya Elok                   | Komp. Kedoya Elok Plaza Blok DB Kav. No. 30                                                                           |
| 30  | DKI Jakarta          | KCP                            | Graha Kencana                 | Komp. Graha Kencana, Jl. Perjuangan No. 88 C.J                                                                        |
| 31  | DKI Jakarta          | KCP                            | Green Garden II               | Komp. Perumahan Green Garden Blok Z4 No. 8                                                                            |
| 32  | DKI Jakarta          | KCP                            | Kedoya Angsana                | Jl. Kedoya Angsana Blok II No. 46                                                                                     |
| 33  | DKI Jakarta          | KCP                            | Botanic Junction              | Jl. Meruya Selatan, Ruko Botanical Junction Blok H 9 No. 15, Komp. Puri Botanical                                     |

| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                            |
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| 34  | DKI Jakarta          | KCP                            | Pesanggrahan                  | Jl. Pesanggrahan No. 3 A                                                     |
| 35  | DKI Jakarta          | KCP                            | Maisonette                    | Jl. Raya Joglo, Maisonette Regency Kebon Jeruk Kav. No. 30                   |
| 36  | DKI Jakarta          | KCP                            | Garden City                   | Jl. S. Parman Kav. 28, Podomoro City, Garden Shopping Arcade Unit 8/08/EA-EB |
| 37  | DKI Jakarta          | KCP                            | Raden Saleh                   | Jl. Raden Saleh Raya Blok R1/12                                              |
| 38  | DKI Jakarta          | KCP                            | Ciledug                       | Jl. HOS Cokroaminoto                                                         |
| 39  | DKI Jakarta          | KCP                            | Kepa Duri                     | Jl. Mangga Raya No. 1                                                        |
| 40  | DKI Jakarta          | KCU                            | Menara Imperium               | Jl.H.R. Rasuna Said, Metropolitan Kuningan Superblok Kav.1                   |
| 41  | DKI Jakarta          | KCP                            | Pasar Minggu                  | Jl. Raya Pasar Minggu No. 19 B-C                                             |
| 42  | DKI Jakarta          | KCP                            | Menteng Prada                 | Jl. Pegangsaan Timur 15 A, Komp. Pertokoan Prada, Blok 7E Lt.1               |
| 43  | DKI Jakarta          | KCP                            | Johar                         | Jl. Johar No. 3, Gedung Kantor Pusat Borobudur                               |
| 44  | DKI Jakarta          | KCP                            | Mampang                       | Jl. Mampang Prapatan Raya, Komp. Rukan Buncit Mas Blok BB-7-8                |
| 45  | DKI Jakarta          | KCP                            | Plaza Mutiara                 | Jl. Lingkar Mega Kuningan Kav.E.1.2 No.1 & 2, Kawasan Mega Kuningan          |
| 46  | DKI Jakarta          | KCP                            | Tebet                         | Jl. Tebet Timur Dalam Raya 2                                                 |
| 47  | DKI Jakarta          | KCP                            | Mampang II                    | Jl. Mampang Prapatan Raya No. 56 C                                           |
| 48  | DKI Jakarta          | KCP                            | Saharjo                       | Jl. Dr. Saharjo No. 244 C                                                    |
| 49  | DKI Jakarta          | KK                             | K. Kas Salemba Tengah         | Jl. Salemba Tengah No 35                                                     |
| 50  | DKI Jakarta          | KK                             | K. Kas Lenteng Agung          | Jl. Raya Rawa Bambu No. 88-B, Pasar Minggu                                   |
| 51  | DKI Jakarta          | KCU                            | Pecenongan                    | Jl. Pecenongan 84                                                            |
| 52  | DKI Jakarta          | KCP                            | Krekot                        | Jl. Krekot Bunder 7                                                          |
| 53  | DKI Jakarta          | KCP                            | Pintu Besar                   | Jl. Pintu Besar Selatan 52                                                   |
| 54  | DKI Jakarta          | KCP                            | Sawah Besar                   | Jl. Sukarjo Wirjopranoto No. 2R, Sawah Besar                                 |
| 55  | DKI Jakarta          | KCP                            | Juanda                        | Jl. Ir. Juanda III/16                                                        |
| 56  | DKI Jakarta          | KCP                            | Lindeteves                    | Jl. Hayam Wuruk, Lindeteves Trade Center Ground Floor1, No. RB 55-56         |
| 57  | DKI Jakarta          | KCP                            | Pintu Besar Selatan Dua       | Jl. Pintu Besar Selatan No. 62                                               |
| 58  | DKI Jakarta          | KCP                            | Gunung Sahari                 | Jl. Gunung Sahari, Blok B4-B5, No. 60-63                                     |
| 59  | DKI Jakarta          | KCP                            | Garuda                        | Jl. Garuda No. 26-26A                                                        |
| 60  | DKI Jakarta          | KCP                            | Karang anyar                  | Jl. Karang Anyar No. 55, Ruko Karang Anyar Permai Blok A No. 21              |
| 61  | DKI Jakarta          | KCP                            | Pinangisia                    | Jl. Pinangisia, Ruko Glodok Plaza Blok F No.3                                |
| 62  | DKI Jakarta          | KCP                            | P. Jayakarta                  | Jl. P. Jayakarta No.24/4, Mangga Besar Selatan                               |
| 63  | DKI Jakarta          | KCP                            | Senen                         | Ruko Segitiga Senen Blok F No.32                                             |
| 64  | DKI Jakarta          | KCP                            | Kem Tower                     | Jl. Landasan Pacu Barat Blok B No.10 Kav. No. 2, Kem Tower Lt.1 Unit A       |
| 65  | DKI Jakarta          | KCP                            | Mangga Besar                  | Jl. Mangga Besar Raya No. 90                                                 |
| 66  | DKI Jakarta          | KCP                            | Hayam Wuruk                   | Jl. Hayam Wuruk No. 2K                                                       |
| 67  | DKI Jakarta          | KCP                            | Kartini                       | Jl. Kartini Raya No. 55 E, RT.001/03                                         |
| 68  | DKI Jakarta          | KCP                            | Lau Tze                       | Jl. Lau Tze No.109                                                           |
| 69  | DKI Jakarta          | KCP                            | Bungur                        | Jl. Bungur Besar Raya, Blok A/6 No. 85                                       |
| 70  | DKI Jakarta          | KK                             | K. Kas Pasar Senen            | Jl. Kalilio No. 11-A                                                         |
| 71  | DKI Jakarta          | KCU                            | CBD Pluit                     | Jl. Pluit Selatan Raya, CBD Pluit Boutique Office Blok S No. 9               |
| 72  | DKI Jakarta          | KCP                            | Muara Karang                  | Jl. Pluit Karang Timur 51-52                                                 |
| 73  | DKI Jakarta          | KCP                            | Muara Indah                   | Jl. Pluit Karang Barat, Apartment Muara Indah, Menara 2B, Lt.1 No. 1-6, 1 -7 |
| 74  | DKI Jakarta          | KCP                            | Muara Karang Jelita           | Jl. Pluit Karang Jelita I, Muara Karang Blok Z8 No. 10 dan 12                |
| 75  | DKI Jakarta          | KCP                            | Pluit Sakti                   | Jl. Pluit Sakti Blok A Kav. No. 1                                            |
| 76  | DKI Jakarta          | KCP                            | Megamal Pluit                 | Jl. Pluit Permai Raya, Megamal Pluit Blok R No. 25-26                        |
| 77  | DKI Jakarta          | KCP                            | PIK Manyar                    | Ruko Manyar Blok A No. 16,17,18, Bukit Golf Mediterania                      |
| 78  | DKI Jakarta          | KCP                            | Taman Grisenda                | Ruko Taman Grisenda Blok G4 No. 18 -19, Komp. Taman Grisenda GE              |
| 79  | DKI Jakarta          | KCP                            | Duta Mas                      | Ruko Komp. Duta Mas A-3, No. 29                                              |
| 80  | DKI Jakarta          | KCP                            | PIK Cordoba                   | Ruko Cordoba Blok B No. 1, 2 & 3, Bukit Golf Mediterania, Pantai Indah Kapuk |
| 81  | DKI Jakarta          | KCP                            | Niaga Mediterania             | Jl. Galeri Niaga I Blok X-3 Kav. No. C, Taman Resor Mediterania              |
| 82  | DKI Jakarta          | KCP                            | Teluk Gong                    | Ruko Komp. Duta Harapan Indah Blok L No. 1-2                                 |
| 83  | DKI Jakarta          | KCP                            | Pluit Selatan Satu            | Jl. Pluit Selatan I/75 Blok D Kav. No. 13                                    |
| 84  | DKI Jakarta          | KCP                            | Dadap                         | Komp. Ruko Villa Taman Bandara, Blok N 10 No. 33                             |
| 85  | DKI Jakarta          | KCU                            | Kopi                          | Jl. Kopi 52                                                                  |
| 86  | DKI Jakarta          | KCP                            | Ancol                         | Jl. R.E Martadinata 1 B-C                                                    |
| 87  | DKI Jakarta          | KCP                            | Manggadua                     | Jl. Manggadua Raya Blok I 5A & 5B                                            |
| 88  | DKI Jakarta          | KCP                            | Mall Mangga Dua               | Jl. Mangga Dua Raya, Ruko Mangga Dua Mal Blok RM No. 42                      |
| 89  | DKI Jakarta          | KCP                            | Bandengan Selatan             | Jl. Bandengan Selatan, Komp. Puri Deltamas Blok I/9 No. 43                   |
| 90  | DKI Jakarta          | KCP                            | Jembatan II                   | Jl. Jembatan Dua, Ruko Robinson No. 82                                       |
| 91  | DKI Jakarta          | KCP                            | Jembatan III                  | Jl. Jembatan Tiga 36 FQ                                                      |

KANTOR CABANG  
Branch Offices

| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                            |
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| 92  | DKI Jakarta          | KCP                            | Bandengan Indah Utara         | Jl. Bandengan Utara Blok A-38, Rukan Bandengan Indah No. 80                  |
| 93  | DKI Jakarta          | KCP                            | Jembatan Dua II               | Jl. Jembatan Dua, Apartemen Robinson No. 2Q                                  |
| 94  | DKI Jakarta          | KCP                            | GB Mangga Dua                 | Jl. Mangga Dua Raya Blok C Kav. No.2, Grand Boutique Center                  |
| 95  | DKI Jakarta          | KCP                            | Wisma Eka Jiwa                | Wisma Eka Jiwa Unit B No. 10                                                 |
| 96  | DKI Jakarta          | KCP                            | Permata Kota                  | Jl. Tubagus Angke 170, Ruko Permata Kota Blok I No16-17                      |
| 97  | DKI Jakarta          | KCP                            | Jelambar                      | Jl. Jelambar Baru Raya, Blok B Kav. No. 1 SEB No 37 B                        |
| 98  | DKI Jakarta          | KCP                            | Lodan                         | Jl. Lodan No. B3-B4-B5-B6                                                    |
| 99  | DKI Jakarta          | KCP                            | Seasons City                  | Jl. Jembatan Besi, Latumeten, Season City Blok B No. 29 dan 30               |
| 100 | DKI Jakarta          | KCU                            | Sangaji                       | Jl. AM. Sangaji Raya No. 15,15A dan 17                                       |
| 101 | DKI Jakarta          | KCP                            | Cideng Timur                  | Jl. Cideng Timur 80 B Petojo Selatan                                         |
| 102 | DKI Jakarta          | KCP                            | Roxy Mas                      | Jl. K.H.Hasyim Ashari, Roxy Mas Blok E 2 No. 1-2, Pusat Niaga Roxy Mas       |
| 103 | DKI Jakarta          | KCP                            | Jembatan Lima                 | Jl. K.H. Mas Mansyur No. 150-152                                             |
| 104 | DKI Jakarta          | KCP                            | Tomang                        | Jl. Tomang Raya, Wisma Lumbini, No. 53                                       |
| 105 | DKI Jakarta          | KCP                            | Jembatan Lima II              | Jl. KH. Mansyur No. 183 C                                                    |
| 106 | DKI Jakarta          | KCP                            | Duta Merlin                   | Jl. Gajahmada Blok B 19 No. 3-5                                              |
| 107 | DKI Jakarta          | KCP                            | Harmoni                       | Jl. Suryopranoto No. 81                                                      |
| 108 | DKI Jakarta          | KCP                            | Gajah Mada                    | Jl. Gajah Mada No. 93, Krukut                                                |
| 109 | DKI Jakarta          | KCP                            | Hasyim Ashari                 | Jl. K.H. Hasyim Ashari No. 15 A                                              |
| 110 | DKI Jakarta          | KCP                            | Muwardi                       | Jl. Dr. Muwardi I No. 35 C                                                   |
| 111 | DKI Jakarta          | KCP                            | Harmoni Plaza                 | Jl. Petojo Binatu III No. 1                                                  |
| 112 | DKI Jakarta          | KCP                            | Biak                          | Jl. Biak No. 14-B2                                                           |
| 113 | DKI Jakarta          | KCU                            | Plaza Pasifik                 | Komp. Plaza Pasifik Blok B 4 No. 83, 85 dan 87                               |
| 114 | DKI Jakarta          | KCP                            | Kelapa Gading                 | Jl. Boulevard Barat LC-7 No. 61                                              |
| 115 | DKI Jakarta          | KCP                            | Kelapa Gading Timur           | Kelapa Gading Boulevard Blok CN-2 Kav. No. 1                                 |
| 116 | DKI Jakarta          | KCP                            | Gading Kirana                 | Perumahan Gading Kirana Blok B-10 Kav. No. 31                                |
| 117 | DKI Jakarta          | KCP                            | Sunter Paradise               | Jl.Sunter Paradise Raya II Blok C. 17-18                                     |
| 118 | DKI Jakarta          | KCP                            | Danau Sunter                  | Jl. Danau Sunter Utara F 21 No. 3                                            |
| 119 | DKI Jakarta          | KCP                            | Royal Sunter                  | Jl. Danau Sunter Selatan Blok F Kav. No. 55                                  |
| 120 | DKI Jakarta          | KCP                            | Danau Sunter Utara            | Jl. Danau Sunter Utara Blok B Kav. No. 12                                    |
| 121 | DKI Jakarta          | KCP                            | Enggano                       | Jl. Enggano, Ruko Enggano Megah Blok B No.9 E-F                              |
| 122 | DKI Jakarta          | KCP                            | Metro Kencana                 | Jl. Metro Kencana VII Blok Q No.12 & 12A                                     |
| 123 | DKI Jakarta          | KCP                            | Cempaka mas                   | Jl. LetJend.d. Suprpto, Ruko Mega Grosir Cempaka Mas Blok A/003              |
| 124 | DKI Jakarta          | KCP                            | Graha Cempaka Mas             | Jl. LetJend.d. Suprpto dan Jl. Yos Sudarso No. C/26, Rusun Graha Cempaka Mas |
| 125 | DKI Jakarta          | KCP                            | Pulo Gadung Trade Center      | Jl. Bekasi Raya Blok B-H Kav. No. 1, Pulo Gadung Trade Center                |
| 126 | DKI Jakarta          | KCP                            | Ujung Menteng                 | Jl. Bekasi Raya Km 25 A-22                                                   |
| 127 | DKI Jakarta          | KCP                            | Kelapa Gading Boulevard       | Komp. Kelapa Gading Boulevard Blok RA I No. 32                               |
| 128 | DKI Jakarta          | KCP                            | Graha Boulevard               | Graha Boulevard Blok KGC No. A06                                             |
| 129 | DKI Jakarta          | KCU                            | Puri Tirta                    | Komp. Puri Kencana Blok L6 No. 88 M,N,O                                      |
| 130 | DKI Jakarta          | KCP                            | Puri Indah                    | Jl. Puri Indah Raya Blok I/12A, Komp. Perumahan Puri Indah Kembangan         |
| 131 | DKI Jakarta          | KCP                            | Sentra Niaga                  | Komp. Sentra Niaga Puri Indah Raya Blok T 3/17-18A                           |
| 132 | DKI Jakarta          | KCP                            | Permata Buana                 | Jl. Pulau Bira Blok D1 Kav. No.21, Perumahan Taman Permata Buana             |
| 133 | DKI Jakarta          | KCP                            | Taman Semanan                 | Jl. Dharma Kencana Blok D, Komp. Taman Semanan No. 16-18                     |
| 134 | DKI Jakarta          | KCP                            | Bojong Indah                  | Jl. Pakis Raya Komp. Perumahan Bojong Indah No. 88 O                         |
| 135 | DKI Jakarta          | KCP                            | Daan Mogot                    | Jl.Jimbaran Blok B No. 2-3, Perumahan Daan Mogot Baru                        |
| 136 | DKI Jakarta          | KCP                            | Peta Selatan                  | Jl. Peta Selatan No. 6 P                                                     |
| 137 | DKI Jakarta          | KCP                            | Taman Palem Lestari           | Taman Palem Lestari Blok C1/19                                               |
| 138 | DKI Jakarta          | KCP                            | Mutiara Taman Palem           | Ruko Mutiara Taman Palem Blok D 01 No. 17                                    |
| 139 | DKI Jakarta          | KCP                            | Mutiara Palem Ring Road       | Jl. Lingkar Luar Kamal Raya, Perum Perumnas Blok A/2                         |
| 140 | DKI Jakarta          | KCP                            | Citra Niaga                   | Jl. Utan Jati, Komp. Rukan Citra Niaga Blok A No. 33                         |
| 141 | DKI Jakarta          | KCP                            | Dian Kasih                    | Dian Kasih International School, Komp. Citra Garden 5                        |
| 142 | DKI Jakarta          | KCP                            | Citra Dua                     | Komp. Perumahan Citra 2.A Blok BG-3.B Persil No. 29-30                       |
| 143 | DKI Jakarta          | KCP                            | City Resort                   | Komp. City Resort Residences Blok B No. 28                                   |
| 144 | DKI Jakarta          | KCP                            | Kencana Niaga                 | Jl. Taman Aries, Rukan Kencana Niaga Blok D I-21                             |
| 145 | DKI Jakarta          | KCP                            | Puri Mansion                  | Puri Mansion Blok B No. 27                                                   |
| 146 | DKI Jakarta          | KCP                            | Citra Business Park           | Komp.Citra Business Park Blok B No.7-8                                       |
| 147 | DKI Jakarta          | KCP                            | permata Taman Palem           | Komp. Perum Permata Taman Palem Blok A.1 No. 1                               |
| 148 | DKI Jakarta          | KCU                            | Sultan Iskandar Muda          | Jl. Sultan Iskandar Muda Kav. 10 D-E, Komp. Sentra Arteri Mas                |
| 149 | DKI Jakarta          | KCP                            | Pondok Indah                  | Jl. Metro Duta I/UA-17, Komp. Pertokoan PI, Pondok Indah                     |
| 150 | DKI Jakarta          | KCP                            | Fatmawati                     | Jl. R.S. Fatmawati, Komp. DEPLU Sektor V/1                                   |
| 151 | DKI Jakarta          | KCP                            | JIS Cilandak                  | Jl. Terogong Raya 33, Jakarta International School                           |
| 152 | DKI Jakarta          | KCP                            | TB. Simatupang                | Jl. TB. Simatupang Kav. 88, Perkantoran Hijau Arcadia                        |
| 153 | DKI Jakarta          | KCP                            | Kemang                        | Jl. Kemang Raya No. 112 A                                                    |



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| 154 | DKI Jakarta          | KCP                            | Cipete                        | Jl. Fatmawati No. 63 A, B, C                                               |
| 155 | DKI Jakarta          | KCP                            | Simprug                       | Jl. Teuku Nyak Arif No. 10                                                 |
| 156 | DKI Jakarta          | KCP                            | Cilandak                      | Jl. Cilandak (KKO) No. 9                                                   |
| 157 | DKI Jakarta          | KCP                            | Radio Dalam                   | Jl. Radio Dalam Raya No. 52 A                                              |
| 158 | DKI Jakarta          | KCP                            | Radio Dalam II                | Jl. Radio Dalam Raya Blok B II A No. 39                                    |
| 159 | DKI Jakarta          | KCP                            | Cinere                        | Jl. Raya Cinere Blok A No.40                                               |
| 160 | DKI Jakarta          | KCP                            | Duta Mas Fatmawati            | Ruko Komp. Pertokoan Duta Mas Blok B2 No. 27                               |
| 161 | DKI Jakarta          | KCP                            | Fatmawati II                  | Jl. RS Fatmawati No. 37 D                                                  |
| 162 | Banten               | KCU                            | Serang                        | Jl. Maulana Hasanuddin, Komp. Pertokoan Serang Plaza Blok II No. 1         |
| 163 | Banten               | KCP                            | Cilegon                       | Jl. S. A. Tirtayasa No. 7                                                  |
| 164 | Banten               | KCP                            | Bitung                        | Komp. Citra Raya Sektor 1, 2, Blok L-01 No. 9 R dan 10 R                   |
| 165 | Banten               | KK                             | K. Kas A. Yani                | Jl. Jenderal A. Yani No. 157                                               |
| 166 | Banten               | KCU                            | Gading Serpong                | Ruko Fifth Avenue Blok A No.1-3                                            |
| 167 | Banten               | KCP                            | BSD City                      | Jl. Raya Pahlawan Seribu, Malibu BSD City Sektor VII Blok B 15 -16         |
| 168 | Banten               | KCP                            | WTC Matahari Serpong          | Jl. Raya Serpong, WTC Serpong                                              |
| 169 | Banten               | KCP                            | BSD Golden Boulevard          | BSD City, Rukan Golden Boulevard Blok M No.3 & 5                           |
| 170 | Banten               | KCP                            | BSD Golden Madrid             | Ruko Golden Madrid Blok E No. 3, 5, 6 & 7                                  |
| 171 | Banten               | KCP                            | Tangerang                     | Jl. Merdeka No. 140                                                        |
| 172 | Banten               | KCP                            | Metropolis Town Square        | Metropolis Town Square, Ruko Blok GM-6 No. 6-7 & Kios Blok GA -5 No. 11-12 |
| 173 | Banten               | KCP                            | Cikokol                       | Jl. MH. Thamrin Raya A 7                                                   |
| 174 | Banten               | KCP                            | Sutera Niaga                  | Jl. Sutera Niaga II No. 26                                                 |
| 175 | Banten               | KCP                            | Duta Garden                   | Komp. Duta Garden Square Blok C No. 53 & 55 Rt.004/004                     |
| 176 | Banten               | KCP                            | Bintaro                       | Komp. Ruko Bintaro Jaya, Blok C No. 6 dan 7, Sektor 9                      |
| 177 | Banten               | KCP                            | Pamulang                      | Jl. Pamulang Raya Blok SH 18 No. 4                                         |
| 178 | Banten               | KCP                            | Lippo Karawaci                | Komp. Ruko Pinangsia Blok I No. 38-39, Lippo Karawaci                      |
| 179 | Banten               | KCP                            | Tangerang City                | Jl. Jenderal Sudirman, Ruko Business Park Tangerang City Blok B 8 dan B 9  |
| 180 | Banten               | KCP                            | Alam Sutera                   | Ruko Jalur Alam Sutera 29 A No. 1                                          |
| 181 | Banten               | KCP                            | Royal Poin                    | Jl. Majapahit Timur No. 4, Ruko Royal Poin                                 |
| 182 | Banten               | KCP                            | Arcadia Daan Mogot            | Jl. Daan Mogot KM 21 Blok E1 No. 26                                        |
| 183 | Banten               | KCP                            | Modernland                    | Komp. Modernland Blok C R/35                                               |
| 184 | Banten               | KCP                            | Bidex BSD                     | Ruko Bidex Blok C No. 16, BSD City                                         |
| 185 | Banten               | KCP                            | Kisamaun                      | Jl. Kisamaun 195 Rt. 002/016                                               |
| 186 | Banten               | KK                             | K. Kas Imam Bonjol Karawaci   | Jl. Imam Bonjol Blok A No. 1-2 Rt.003/001                                  |
| 187 | Jawa Barat           | KCU                            | Bandung                       | Jl. Banceuy No. 8-10                                                       |
| 188 | Jawa Barat           | KCP                            | Sudirman                      | Jl. Jenderal Sudirman No. 462                                              |
| 189 | Jawa Barat           | KCP                            | Otista                        | Jl. Otto Iskandarinata No. 233                                             |
| 190 | Jawa Barat           | KCP                            | MTC Bandung                   | Jl. Sukarno Hatta, Ruko Metro Trade Centre Blok D/17                       |
| 191 | Jawa Barat           | KCP                            | Kiara Condong                 | Jl. Kiara Condong No. 175                                                  |
| 192 | Jawa Barat           | KCP                            | Surya Sumantri                | Jl. Prof. Drg. Suria Sumantri No. 6A                                       |
| 193 | Jawa Barat           | KCP                            | Gardujati                     | Jl. Gardujati No. 66                                                       |
| 194 | Jawa Barat           | KCP                            | Dago                          | Jl. H. Juanda No. 110                                                      |
| 195 | Jawa Barat           | KCP                            | Asia Afrika                   | Jl. Asia Afrika No. 166-170                                                |
| 196 | Jawa Barat           | KCP                            | Kopo                          | Komp. Kopo Mas Regency Blok N 1A                                           |
| 197 | Jawa Barat           | KCP                            | Setiabudi                     | Jl. Dr. Setiabudi No. 167 A                                                |
| 198 | Jawa Barat           | KCP                            | IBCC Jenderal A. Yani         | Jl. Jenderal A. Yani, IBCC A I No. 3 A5, A6, & A7                          |
| 199 | Jawa Barat           | KCP                            | Buah Batu                     | Jl. Buah Batu No. 238                                                      |
| 200 | Jawa Barat           | KCP                            | Taman Kopo Indah              | Jl. Arteri Komp. Taman Kopo Indah II Ruko 1 B No. 22                       |
| 201 | Jawa Barat           | KCP                            | Abdurahman Saleh              | Jl. Abdurahman Saleh No. 37                                                |
| 202 | Jawa Barat           | KCP                            | Festival Citylink             | Jl. Peta No. 241, Gedung Festival City Link, Ground Floor No. 27           |
| 203 | Jawa Barat           | KCU                            | Cirebon                       | Jl. Yos Sudarso No. 17                                                     |
| 204 | Jawa Barat           | KCP                            | Jatibarang                    | Jl. Mayor Dasuki No. 102                                                   |
| 205 | Jawa Barat           | KCP                            | Plered                        | Jl. Raya Plered No. 88                                                     |
| 206 | Jawa Barat           | KCP                            | Pulosaren                     | Jl. Pulasaren No. 93                                                       |
| 207 | Jawa Barat           | KCP                            | Ciledug                       | Jl. Merdeka Barat No. 38                                                   |
| 208 | Jawa Barat           | KCP                            | Jatiwangi                     | Jl. Kolonel. S. Sukani No. 27                                              |
| 209 | Jawa Barat           | KCP                            | Kuningan                      | Jl. Siliwangi No. 91                                                       |
| 210 | Jawa Barat           | KCP                            | Kadipaten                     | Jl. Raya Kadipaten No. 27                                                  |
| 211 | Jawa Barat           | KCP                            | Tuparev                       | Jl. Tujuh Pahlawan Revolusi No. 34                                         |
| 212 | Jawa Barat           | KCP                            | Losari                        | Jl. Raya Losari 138                                                        |
| 213 | Jawa Barat           | KCP                            | Indramayu                     | Jl. Jenderal. Sudirman No. 195                                             |
| 214 | Jawa Barat           | KCP                            | Cherbon Grand Center          | Jl. Karanggetas, Cherbon Grand Centre Blok D No.15                         |
| 215 | Jawa Barat           | KCU                            | Bogor                         | Jl. Pakuan No. 14                                                          |

**KANTOR CABANG**  
Branch Offices

| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                                      |
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| 216 | Jawa Barat           | KCP                            | Parung                        | Jl. Raya Parung, Ruko Bintang Parung Blok A1 No. 4                                     |
| 217 | Jawa Barat           | KCP                            | Lawang Seketeng               | Jl. Lawang Seketeng 94-96                                                              |
| 218 | Jawa Barat           | KCP                            | Tajur                         | Jl. Raya Tajur No. 67                                                                  |
| 219 | Jawa Barat           | KCP                            | Depok                         | Jl. Margonda Raya No. 88, Depok Mall Blok B1 No.49                                     |
| 220 | Jawa Barat           | KCP                            | Pasar Anyar                   | Jl. R. Dewi Sartika Kav. No. 7                                                         |
| 221 | Jawa Barat           | KCP                            | Kedung Jaya                   | Jl. K.H. Soleh Iskandar, Komp. Ruko 24 No. 2 R-S                                       |
| 222 | Jawa Barat           | KCP                            | Cibubur                       | Jl. Raya Alternatif Cibubur No. 79, Komp. Pertokoan Moderen                            |
| 223 | Jawa Barat           | KCP                            | DETOS                         | Jl. Raya Margonda, Depok Town Square Blok GE No. 1                                     |
| 224 | Jawa Barat           | KCP                            | Warung Jambu                  | Jl. Raya Pajajaran No. 12 A                                                            |
| 225 | Jawa Barat           | KCP                            | Cimanggis                     | Jl. Raya Bogor KM 31 No. 98, RT/RW, 03/04                                              |
| 226 | Jawa Barat           | KCP                            | Kota Wisata                   | Komp. Ruko Perumahan Kota Wisata Blok SEA No.16                                        |
| 227 | Jawa Barat           | KK                             | K. Kas Pahlawan               | Jl. Pahlawan No. 68/102, RT 02/18                                                      |
| 228 | Jawa Barat           | KK                             | K. Kas Kedung Halang          | Jl. Raya Kedung Halang No. 134, Kp.Cibuluh RT/RW, 01/08                                |
| 229 | Jawa Barat           | KCU                            | Sukabumi                      | Jl. Jenderal Sudirman No. 102                                                          |
| 230 | Jawa Barat           | KCP                            | Pasar Pelita                  | Jl. Pasar No. 78                                                                       |
| 231 | Jawa Barat           | KCP                            | Cianjur                       | Jl. Pasar Baru Kav. 7 & 8                                                              |
| 232 | Jawa Barat           | KCP                            | Cibadak                       | Jl. Siliwangi, RT/RW, 01/07                                                            |
| 233 | Jawa Barat           | KCU                            | Garut                         | Jl. Ciledug No. 113-115                                                                |
| 234 | Jawa Barat           | KCU                            | Sumedang                      | Jl. Mayor Abdulrachman No. 180                                                         |
| 235 | Jawa Barat           | KCU                            | Tasikmalaya                   | Jl. KH. Z. Mustafa No. 372 B                                                           |
| 236 | Jawa Barat           | KCU                            | Bekasi Square                 | Jl. Jenderal A. Yani, Ruko Bekasi Square Unit No. 57-58, Kios UG 182-183               |
| 237 | Jawa Barat           | KCP                            | Bekasi                        | Jl. Cut Meutia No. 3                                                                   |
| 238 | Jawa Barat           | KCP                            | Grand Wisata                  | Ruko Celebration Boulevard Blok AA 15 No. 47, Grand Wisata                             |
| 239 | Jawa Barat           | KCP                            | Cikarang                      | Cikarang Plaza Unit B -15, Cikarang-Bekasi                                             |
| 240 | Jawa Barat           | KCP                            | Margajaya                     | Jl. Jenderal A. Yani, Komp. Ruko Bekasi Mas Kav. D.2.B                                 |
| 241 | Jawa Barat           | KCP                            | Unkris                        | Jl. Raya Jatiwaringin No.335                                                           |
| 242 | Jawa Barat           | KCP                            | Taman Harapan Indah           | Sentra Niaga Boulevard Hijau Blok A No.9, Taman Harapan Indah                          |
| 243 | Jawa Barat           | KCP                            | Jababeka                      | Jl. Niaga Raya, Ruko Metro Boulevard 2 Unit No. B-18                                   |
| 244 | Jawa Barat           | KCP                            | Grand Mall Bekasi             | Jl. Jenderal Sudirman, Grand Mall Bekasi Lt Dasar I & II/Ruko B No. 60 dan Kios No. 40 |
| 245 | Jawa Barat           | KCP                            | Pondok Gede                   | Jl. Raya Pondok Gede, Plaza Pondok Gede Blok A No. 16-17                               |
| 246 | Jawa Barat           | KCP                            | Cut Meutiah II                | Jl. Cut Mutiah Kav. No. A II-5A                                                        |
| 247 | Jawa Barat           | KCP                            | Kalimas                       | Komp. Ruko Kalimas Kav. No. A-26                                                       |
| 248 | Jawa Barat           | KCP                            | Karawang                      | Karawang Resinda Blok F No. 23                                                         |
| 249 | Jawa Barat           | KCP                            | Karawang Plaza                | Jl. Tuparev, Karawang Plaza No.32                                                      |
| 250 | Jawa Barat           | KCP                            | Cikampek                      | Jl. Jenderal A. Yani Kav. 89, RT/RW, 01/06                                             |
| 251 | Jawa Barat           | KK                             | K. Kas Cikarang Trade Center  | Jl. Cikarang Cibarusah, Cikarang Trade Center Kios No. 888-A                           |
| 252 | Jawa Barat           | KK                             | K. Kas Lippo Cikarang         | Komp. Ruko Union Blok C/10                                                             |
| 253 | Jawa Tengah          | KCU                            | Solo                          | Jl. Gatot Subroto 91F                                                                  |
| 254 | Jawa Tengah          | KCP                            | Kartasura                     | Jl. A.Yani 136 A-Kartasura, Sukoharjo Ruko Blok D-04                                   |
| 255 | Jawa Tengah          | KCP                            | Boyolali                      | Jl. Pandanaran 82                                                                      |
| 256 | Jawa Tengah          | KCP                            | Wonogiri                      | Jl. Raya Wonogiri 187                                                                  |
| 257 | Jawa Tengah          | KCP                            | Klaten                        | Jl. Pemuda Utara 19                                                                    |
| 258 | Jawa Tengah          | KCP                            | Kusmanto                      | Jl. Mayor Kusmanto No. 7                                                               |
| 259 | Jawa Tengah          | KCP                            | Palur                         | Jl. Raya Palur                                                                         |
| 260 | Jawa Tengah          | KCP                            | Pasar Legi                    | Jl. S.Parman No. 89                                                                    |
| 261 | Jawa Tengah          | KCP                            | Solo Baru                     | Jl. Raya Solo Baru HH-14                                                               |
| 262 | Jawa Tengah          | KCP                            | Sragen                        | Jl. Raya Sukowati No. 199                                                              |
| 263 | Jawa Tengah          | KK                             | K. Kas Center Point           | Jl. Slamet Riyadi No. 373, Komp. Center Point Ruko A-19                                |
| 264 | Jawa Tengah          | KK                             | K. Kas Nusukan                | Jl. Kapten Pierre Tendean No. 173                                                      |
| 265 | Jawa Tengah          | KCU                            | Semarang                      | Jl. Pandanaran No. 6-8                                                                 |
| 266 | Jawa Tengah          | KCP                            | Suari                         | Jl. Suari No. 27                                                                       |
| 267 | Jawa Tengah          | KCP                            | Tanah mas                     | Jl. Telaga Mas Raya, Ruko Telaga Mas Blok A No. 18 B -19 B                             |
| 268 | Jawa Tengah          | KCP                            | Kaligawe                      | Jl. Industri Raya Timur Kav. 3                                                         |
| 269 | Jawa Tengah          | KCP                            | Salatiga                      | Jl. Diponegoro No. 49                                                                  |
| 270 | Jawa Tengah          | KCP                            | Weleri                        | Jl. Raya Weleri No. 222                                                                |
| 271 | Jawa Tengah          | KCP                            | Temanggung                    | Jl. LetJend.d. Suprpto No. 5                                                           |
| 272 | Jawa Tengah          | KCP                            | Ungaran                       | Jl. Diponegoro 772 A                                                                   |
| 273 | Jawa Tengah          | KCP                            | Purwodadi                     | Jl. LetJend.d. Suprpto No. 31-33                                                       |
| 274 | Jawa Tengah          | KCP                            | Majapahit                     | Jl. Majapahit No. 225 A                                                                |
| 275 | Jawa Tengah          | KCP                            | Parakan                       | Jl. Diponegoro 91                                                                      |
| 276 | Jawa Tengah          | KCP                            | A.Yani                        | Jl. Jenderal A. Yani 195 B                                                             |

| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                                    |
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| 277 | Jawa Tengah          | KCP                            | Dargo                         | Jl.Dargo A 10-11, Komp. Ruko Dargo Plaza Indah                                       |
| 278 | Jawa Tengah          | KCP                            | Sultan Agung                  | Jl. Sultan Agung No. 55 E-F                                                          |
| 279 | Jawa Tengah          | KCP                            | Magelang                      | Jl. Tidar, Komp. Ruko Rejotumoto II No. 10                                           |
| 280 | Jawa Tengah          | KCP                            | Kudus                         | Jl. Jenderal A. Yani No. 7, Komp. Ruko Jenderal A. Yani                              |
| 281 | Jawa Tengah          | KCP                            | Gg. Besen                     | Jl. Gang Besen No. 92                                                                |
| 282 | Jawa Tengah          | KCP                            | Pekalongan                    | Jl. KH. Mas Mansyur No.30 C-D                                                        |
| 283 | Jawa Tengah          | KCP                            | Blora                         | Jl. Jenderal Gatot Subroto No. 7 dan 8                                               |
| 284 | Jawa Tengah          | KCP                            | Gatot Subroto                 | Jl. Gatoto Subroto F1 No. 16, Kawasan Industri Candi                                 |
| 285 | Jawa Tengah          | KCP                            | Pati                          | Komp. Ruko Plaza Puri Blok A No. 16-17                                               |
| 286 | Jawa Tengah          | KK                             | K. Kas Jend Sudirman          | Jl. Jenderal Sudirman No. 148                                                        |
| 287 | Jawa Tengah          | KCU                            | Tegal                         | Jl. Jenderal A. Yani No. 78-80                                                       |
| 288 | Jawa Tengah          | KCP                            | Adiwerna                      | Jl. Raya Utara No. 15                                                                |
| 289 | Jawa Tengah          | KCP                            | Brebes                        | Jl. Jenderal Sudirman Tengah No.94, RT/RW, 01/21                                     |
| 290 | Jawa Tengah          | KCP                            | Batang                        | Jl. Jenderal Sudirman No. 254                                                        |
| 291 | Jawa Tengah          | KCU                            | Purwokerto                    | Jl. Jenderal Sudirman No. 786, Ruko Nusantara                                        |
| 292 | Jawa Tengah          | KCP                            | Purbalingga                   | Jl. Jenderal Sudirman No. 45                                                         |
| 293 | Jawa Tengah          | KCP                            | Cilacap                       | Jl. Jenderal A. Yani No.38                                                           |
| 294 | Di Yogyakarta        | KCU                            | Yogyakarta                    | Jl. Gejayan CT X No. 10                                                              |
| 295 | Di Yogyakarta        | KCP                            | Jogjatronik                   | Jl. Brigjend Katamso, Mall Jogja Tronik                                              |
| 296 | Di Yogyakarta        | KCP                            | Terban                        | Jl. C. Simanjuntak No. 75                                                            |
| 297 | Di Yogyakarta        | KCP                            | Godean                        | Jl. Godean KM 4                                                                      |
| 298 | Di Yogyakarta        | KK                             | K. Kas Gedong Kuning          | Ruko Yellow Square No. 135                                                           |
| 299 | Jawa Timur           | KCU                            | Surabaya Coklat               | Jl. Coklat No. 16                                                                    |
| 300 | Jawa Timur           | KCP                            | Tunjungan                     | Jl. Tunjungan No. 92                                                                 |
| 301 | Jawa Timur           | KCP                            | Darmo                         | Jl. Darmo No. 139                                                                    |
| 302 | Jawa Timur           | KCP                            | Kusuma Bangsa                 | Jl. Kusuma Bangsa No. 39                                                             |
| 303 | Jawa Timur           | KCP                            | Dharmahusada                  | Jl. Dharmahusada No. 121 A-B                                                         |
| 304 | Jawa Timur           | KCP                            | Kutisari                      | Jl. Kutisari No. 58 A                                                                |
| 305 | Jawa Timur           | KCP                            | Demak                         | Jl. Demak No. 167                                                                    |
| 306 | Jawa Timur           | KCP                            | Arief Rahman Hakim            | Jl. Arief Rahman Hakim No 55-55 A                                                    |
| 307 | Jawa Timur           | KCP                            | Semarang                      | Jl. Semarang, Blok A 12 No. 108 D                                                    |
| 308 | Jawa Timur           | KCP                            | Perak                         | Jl. Tanjung Perak Timur 242                                                          |
| 309 | Jawa Timur           | KCP                            | Ngagel                        | Jl. Raya Ngagel No.179-183, Blok K1-K2, Komp. Pertokoan Ruko Taman Graha Asri        |
| 310 | Jawa Timur           | KCP                            | Mayjen Sungkono               | Jl. Mayjen Sungkono No. 100                                                          |
| 311 | Jawa Timur           | KCP                            | Mulyosari                     | Jl. Raya Mulyosari No.362, Blok Z No. 51/52, Komp. Pertokoan Mulyosari               |
| 312 | Jawa Timur           | KCP                            | Galaxy                        | Jl. Sukosemolo, Komp. Perumahan dan Pertokoan Galaxy, Bumi Permai Blok I-1 No. 1 & 2 |
| 313 | Jawa Timur           | KCP                            | Rukun Makmur Indah            | Komp. Rukun Makmur Indah Blok B5 dan B7                                              |
| 314 | Jawa Timur           | KCP                            | Pucang                        | Jl. Pucang Anom No. 35 A                                                             |
| 315 | Jawa Timur           | KCP                            | Sukomanunggal                 | Jl. Raya Sukomanunggal Jaya Satellite, Satellite Town Square                         |
| 316 | Jawa Timur           | KCP                            | Kapas Krampung                | Jl. Kapas Kerampung No. 30                                                           |
| 317 | Jawa Timur           | KCP                            | ITC Surabaya                  | Jl. Gembong No. 20-30 TC Mega Grosir I                                               |
| 318 | Jawa Timur           | KCP                            | HR Muhammad                   | Jl. HR Muhammad Blok C 19-20 & C 29-30                                               |
| 319 | Jawa Timur           | KCP                            | Darmo Indah                   | Jl. Darmo Indah Timur SS 3                                                           |
| 320 | Jawa Timur           | KCP                            | G Walk                        | Ruko Sentra Taman Gapura Blok J3 & J5, Citraland                                     |
| 321 | Jawa Timur           | KCP                            | Pasar Atum                    | Jl. Bunguran 45, Pasar Atum Mall Stand Lt. II Blok BA-20                             |
| 322 | Jawa Timur           | KCP                            | Gateway Sidoarjo              | Jl. Raya Waru, Komp. Ruko Gateway Sidoarjo Blok B No. 8                              |
| 323 | Jawa Timur           | KCP                            | Gubeng                        | Jl. Raya Gubeng No. 68, Komp. Ruko 21, Gubeng I Type Diamond Kav. C                  |
| 324 | Jawa Timur           | KK                             | K. Kas Pakuwon City           | Jl. Pakuwon Boulevard II Blok AA 15, Komp. Ruko Pakuwon City                         |
| 325 | Jawa Timur           | KK                             | K. Kas Kali Rungkut           | Jl. Raya Rungkut, Blok E-1 No. 5                                                     |
| 326 | Jawa Timur           | KCU                            | Malang                        | Jl. Sultan Agung 14                                                                  |
| 327 | Jawa Timur           | KCP                            | Pasar Besar                   | Jl. Kyai Tamin Komp. Pasar Besar KT No. 01                                           |
| 328 | Jawa Timur           | KCP                            | Blimbing                      | Jl. Terusan Borobudur No. 47 A                                                       |
| 329 | Jawa Timur           | KCP                            | Lawang                        | Jl. Thamrin No. 19 D                                                                 |
| 330 | Jawa Timur           | KCP                            | Kepanjen                      | Jl. Kawi No. 37/B3                                                                   |
| 331 | Jawa Timur           | KCP                            | Pandaan                       | Jl. Raya Jenderal A. Yani 321, Ruko Sentral Niaga Pandaan Blok B-01                  |
| 332 | Jawa Timur           | KCP                            | Batu                          | Jl. Dewi Sartika No. 4                                                               |
| 333 | Jawa Timur           | KCP                            | Probolinggo                   | Jl. Panglima Sudirman No. 266                                                        |
| 334 | Jawa Timur           | KCU                            | Bojonegoro                    | Jl. Untung Suropati No. 28                                                           |
| 335 | Jawa Timur           | KCP                            | Babat                         | Jl. Raya No. 219                                                                     |
| 336 | Jawa Timur           | KCU                            | Cendana Surabaya              | Jl.Kombes Polisi M. Duryat 25                                                        |
| 337 | Jawa Timur           | KCP                            | Gresik                        | Jl. R.A Kartini No. 218                                                              |
| 338 | Jawa Timur           | KCP                            | Sidoarjo                      | Jl. Kh. Mukmin No. 11/B4                                                             |

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| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                  |
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| 339 | Jawa Timur           | KCP                            | Tambak Langon                 | Jl. Tambak Langon No. 15                                           |
| 340 | Jawa Timur           | KCP                            | Mojokerto                     | Jl. Hos Cokroaminoto No. 60                                        |
| 341 | Jawa Timur           | KCP                            | Jenderal A. Yani              | Jl. Jenderal A. Yani No. 40                                        |
| 342 | Jawa Timur           | KCP                            | Tuban                         | Jl. Panglima Sudirman No. 146                                      |
| 343 | Jawa Timur           | KCP                            | Wiyung                        | Jl. Wiyung Indah A-40                                              |
| 344 | Jawa Timur           | KCP                            | Lamongan                      | Jl. Basuki Rahmat No. 40                                           |
| 345 | Jawa Timur           | KCP                            | Tropodo                       | Jl. Raya Tropodo No. 29 B                                          |
| 346 | Jawa Timur           | KCP                            | Jombang                       | Jl. KH Wahid Hasyim No. 195                                        |
| 347 | Jawa Timur           | KCP                            | Mojosari                      | Jl. Airlangga No.109                                               |
| 348 | Jawa Timur           | KCP                            | Krian                         | Jl. Raya Imam Bonjol No. 94                                        |
| 349 | Jawa Timur           | KCP                            | Pasar Turi                    | Jl. Dupak No. 1, Pusat Grosir Surabaya Lt. 4 Blok C-5 No. 5 dan 6  |
| 350 | Jawa Timur           | KCP                            | Semolowaru                    | Jl. Nginden Semolowaru No. 101/31                                  |
| 351 | Jawa Timur           | KCP                            | Kenjeran                      | Jl. Putro Agung Timur Blok C-01 & 02, Komp. Kenjeran Palace        |
| 352 | Jawa Timur           | KCU                            | Kediri                        | Jl. Brawijaya No. 50                                               |
| 353 | Jawa Timur           | KCP                            | Madiun                        | Jl. LetJend. S.Parman                                              |
| 354 | Jawa Timur           | KCP                            | Blitar                        | Jl. Merdeka No. 28 Kav. I & II                                     |
| 355 | Jawa Timur           | KCP                            | Tulungagung                   | Jl. Panglima Sudirman No.45 I                                      |
| 356 | Jawa Timur           | KCP                            | Magetan                       | Jl. Jenderal A. Yani No. 14 B & C                                  |
| 357 | Jawa Timur           | KCP                            | Nganjuk                       | Jl. Yos Sudarso No. 12, Komp. Ruko Harly Square Blok D5 & D6       |
| 358 | Jawa Timur           | KCU                            | Jember                        | Jl. Sultan Agung No. 64                                            |
| 359 | Jawa Timur           | KCP                            | Banyuwangi                    | Jl. Jenderal A. Yani No. 50 B                                      |
| 360 | Jawa Timur           | KCP                            | Lumajang                      | Jl. LetJend. Suprpto No.22                                         |
| 361 | Bali                 | KCU                            | Kuta                          | Jl. Legian 80-X                                                    |
| 362 | Bali                 | KCP                            | Diponegoro                    | Jl. Diponegoro 150 A1/4-6                                          |
| 363 | Bali                 | KCP                            | Nusa Dua                      | Shopping Centre Nusa Dua Blok E/28                                 |
| 364 | Bali                 | KCP                            | Sanur                         | Jl. Danau Tamblingan No. 67 A                                      |
| 365 | Bali                 | KCP                            | Imam Bonjol                   | Jl. Imam Bonjol No. 338 C                                          |
| 366 | Bali                 | KCP                            | Gatot Subroto                 | Jl. Gatot Subroto Tengah No.279                                    |
| 367 | Bali                 | KCP                            | Dewi Sartika                  | Komp. Pertokoan Duta Permai Blok I/D-E                             |
| 368 | Bali                 | KCP                            | Gatot Subroto Timur           | Jl. Gatot Subroto Timur No. 209                                    |
| 369 | Bali                 | KK                             | K. Kas Kuta Galeria           | Jl. Patih Jelantik, Komp. Pertokoan Kuta Galeria Blok Valet I No.7 |
| 370 | NTB                  | KCU                            | Mataram                       | Jl. Sandubaya No. 18-21, Komp. Pertokoan Sweta Indah               |
| 371 | NTB                  | KCP                            | Pejanggik                     | Jl. Pejanggik No. 11                                               |
| 372 | NTT                  | KCU                            | Kupang                        | Jl. Tompelo No. 9, RT/RW, 029/008                                  |
| 373 | DI Aceh              | KCU                            | Banda Aceh                    | Jl. Muh. Jam No. 1 G-H                                             |
| 374 | Sumatera Utara       | KCU                            | Medan                         | Jl. Pemuda 16-22                                                   |
| 375 | Sumatera Utara       | KCP                            | Sutomo                        | Jl. Sutomo No. 32                                                  |
| 376 | Sumatera Utara       | KCP                            | Gatot Subroto                 | Jl. Jenderal Gatot Subroto No. 196                                 |
| 377 | Sumatera Utara       | KCP                            | Setia Budi                    | Komp. Taman Setia Budi Indah Blok UU No. 47                        |
| 378 | Sumatera Utara       | KK                             | KK Budi Murni                 | Jl. Sutomo Ujung No. 21 E                                          |
| 379 | Sumatera Utara       | KCP                            | Tanjung Morawa                | Jl. Pahlawan 17-C                                                  |
| 380 | Sumatera Utara       | KCP                            | Jl. Bandung                   | Jl. Bandung No. 38                                                 |
| 381 | Sumatera Utara       | KCP                            | Krakatau                      | Jl. Krakatau No. 14B                                               |
| 382 | Sumatera Utara       | KCP                            | Zainul Arifin                 | Jl. Zainul Arifin No. 63                                           |
| 383 | Sumatera Utara       | KCP                            | Yos Sudarso                   | Jl. Yos Sudarso No. 197 D                                          |
| 384 | Sumatera Utara       | KCP                            | Pasar Petisah                 | Jl. Kota Baru III No. 46                                           |
| 385 | Sumatera Utara       | KCP                            | Asia                          | Jl. Asia No. 115 C                                                 |
| 386 | Sumatera Utara       | KCP                            | Zein Hamid                    | Jl. Zein Hamid No. 809 B-C                                         |
| 387 | Sumatera Utara       | KCP                            | Iskandar Muda                 | Jl. Iskandar Muda No. 99 B -C- D                                   |
| 388 | Sumatera Utara       | KCP                            | Pulau Pinang                  | Jl. Pulau Pinang 6                                                 |
| 389 | Sumatera Utara       | KCP                            | Sutomo 2                      | Jl. Sutomo No. 190/566, sudut Jalan Veteran                        |
| 390 | Sumatera Utara       | KCP                            | Binjai                        | Jl. Sudirman No. 382                                               |
| 391 | Sumatera Utara       | KCU                            | Pematang Siantar              | Jl. Merdeka No. 69-71                                              |
| 392 | Sumatera Utara       | KCP                            | Perdagangan                   | Jl. Sisingamangaraja No. 551                                       |
| 393 | Sumatera Utara       | KCP                            | Soa Sio                       | Jl. Soa Sio No. 22 A-B                                             |
| 394 | Sumatera Utara       | KCP                            | Tebing Tinggi                 | Jl. Jenderal A. Yani No. 119                                       |
| 395 | Sumatera Utara       | KCP                            | Kisaran                       | Jl. Imam Bonjol No. 28                                             |
| 396 | Sumatera Utara       | KCP                            | Rantau Prapat                 | Jl. Jenderal A. Yani No 175                                        |
| 397 | Sumatera Utara       | KCP                            | Tanjung Balai                 | Jl. Sisingamangaraja No. 77                                        |
| 398 | Riau                 | KCU                            | Pekanbaru                     | Jl. Jend. Sudirman No. 335                                         |
| 399 | Riau                 | KCP                            | Duri                          | Jl. Jend. Sudirman No. 62                                          |
| 400 | Riau                 | KCP                            | Rengat                        | Jl. Bupati Tulus No. 32                                            |

| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                       |
|-----|----------------------|--------------------------------|-------------------------------|-------------------------------------------------------------------------|
| 401 | Riau                 | KCP                            | Selat Panjang                 | Jl. Teuku Umar No. 8 D                                                  |
| 402 | Riau                 | KCP                            | Nangka                        | Jl. Nangka/Tuanku Tambusai No. 425                                      |
| 403 | Riau                 | KCP                            | Riau                          | Jl. Riau Komplek Riau Business Center Blok B No. 4                      |
| 404 | Riau                 | KCP                            | Harapan Raya                  | Jl. Harapan Raya/H. Imam Munandar No. 247 E                             |
| 405 | Riau                 | KCP                            | Sudirman Atas                 | Jl. Jenderal Sudirman 415                                               |
| 406 | Riau                 | KCP                            | Tembilahan                    | Jl. M. Boya No. 231-232                                                 |
| 407 | Riau                 | KCP                            | Baganbatu                     | Jl. Jenderal. Sudirman No. 171                                          |
| 408 | Riau                 | KCP                            | Sudirman                      | Jl. Jenderal. Sudirman No. 145                                          |
| 409 | Riau                 | KCP                            | HR Subrantas                  | Jl. H. R. Subrantas                                                     |
| 410 | Riau                 | KCP                            | Ujung Batu                    | Jl. Jenderal Sudirman, Ujung Batu                                       |
| 411 | Riau                 | KCP                            | Dumai                         | Jl. Sultan Syarif Kasim                                                 |
| 412 | Riau                 | KCP                            | Bengkalis                     | Jl. Jenderal A. Yani, Bengkalis                                         |
| 413 | Riau                 | KCP                            | Perawang                      | Jl. Raya Perawang KM 6                                                  |
| 414 | Kepulauan Riau       | KCU                            | Batam                         | Jl. Sultan Abdul Rahman, Komp. Lumbung Rejeki Blok A 1-2                |
| 415 | Kepulauan Riau       | KCP                            | Tj. Balai Karimun             | Jl. Setiabudi No. 307                                                   |
| 416 | Kepulauan Riau       | KCP                            | Penuin                        | Komp. Penuin Blok K No. 1                                               |
| 417 | Kepulauan Riau       | KCP                            | Tj. Pinang                    | Jl. Merdeka No. 1-3                                                     |
| 418 | Kepulauan Riau       | KCP                            | Nagoya                        | Komp. Nagoya Bussiness Center Blok V No. 28                             |
| 419 | Kepulauan Riau       | KCP                            | Batam Centre                  | Komp. Ruko Palm Spring Blok B2 No. 9                                    |
| 420 | Kepulauan Riau       | KCP                            | Tanjung Uncang                | Komp. Pertokoan Perumnas Fanindo Blok D No. 08 & 09                     |
| 421 | Kepulauan Riau       | KCP                            | Batam City Condominium        | Jl. Bunga Mawar No. 5, Batam City Condominium Hotel & Residence         |
| 422 | Kepulauan Riau       | KK                             | K. Kas Botania Garden         | Komp. Perum Botania Garden Tahap III Blok A6 No. 1, Batam Center        |
| 423 | Sumatera Barat       | KCU                            | Padang                        | Jl. Belakang Olo No. 61                                                 |
| 424 | Sumatera Barat       | KCP                            | Pondok                        | Jl. Pondok No. 92                                                       |
| 425 | Jambi                | KCU                            | Jambi                         | Jl. Hayam Wuruk No. 143 BCD                                             |
| 426 | Jambi                | KCP                            | Muara Bungo                   | Jl. Prof. M. Yamin No. 36-37, Komp. Wiltop Plaza                        |
| 427 | Jambi                | KCP                            | Wiltop                        | Jl. Sultan Thaha Blok A No. 32-33                                       |
| 428 | Jambi                | KCP                            | Sarolangun                    | Jl. Lintas Sumatera KM 1, Komplek Sentral Bisnis Ceria Blok C No. 7 & 8 |
| 429 | Jambi                | KCP                            | Talang Banjar                 | Jl. Orang Kayo Pingai No. 171, RT/RW. 02/01                             |
| 430 | Jambi                | KCP                            | Kuala Tungkal                 | Jl. Kemakmuran No. 30                                                   |
| 431 | Bengkulu             | KCU                            | Bengkulu                      | Jl. LetJend. Suprpto No. 30                                             |
| 432 | Sumatera Selatan     | KCU                            | Palembang                     | Jl. M. P. Mangkunegara No. 1                                            |
| 433 | Sumatera Selatan     | KCP                            | Mesjid Lama                   | Jl. Mesjid Lama 97-99                                                   |
| 434 | Sumatera Selatan     | KCP                            | Rajawali                      | Jl. Rajawali No. 11-12                                                  |
| 435 | Sumatera Selatan     | KCP                            | Kol. Atmo                     | Jl. Kol. Atmo No. 863                                                   |
| 436 | Sumatera Selatan     | KCP                            | Prabumulih                    | Jl. Jenderal Sudirman No. 48, Karang Raja                               |
| 437 | Sumatera Selatan     | KCP                            | Betung                        | Jl. Raya Palembang-Betung KM 12                                         |
| 438 | Sumatera Selatan     | KCP                            | Lubuklinggau                  | Jl. Yos Sudarso No.5 A-B                                                |
| 439 | Sumatera Selatan     | KCP                            | Batubara                      | Jl. Mayor Salim Batubara                                                |
| 440 | Sumatera Selatan     | KCP                            | Baturaja                      | Jl. Jenderal Urip Sumoharjo No. 1 & 2                                   |
| 441 | Sumatera Selatan     | KCP                            | Lahat                         | Jl. Mayor Ruslan III                                                    |
| 442 | Lampung              | KCU                            | Bandar Lampung                | Jl. R. A. Kartini 97-99                                                 |
| 443 | Lampung              | KCP                            | Teluk Betung                  | Jl. Ikan Lemuru No. 12                                                  |
| 444 | Lampung              | KCP                            | Bandar Jaya                   | Jl. Proklamator Raya No. 63, Bandar Jaya                                |
| 445 | Lampung              | KCP                            | Metro                         | Jl. Ryamizard Ryacudu No. 10 A-B                                        |
| 446 | Lampung              | KCP                            | Way Halim                     | Jl. Ki Maja Way Halim No. 78 A                                          |
| 447 | Lampung              | KCP                            | Gajah Mada                    | Jl. Gajah Mada No. 71 C & 71 D                                          |
| 448 | Lampung              | KCP                            | Kedaton                       | Jl. Teuku Umar No. 72                                                   |
| 449 | Bangka Belitung      | KCU                            | Pangkal Pinang                | Jl. Soekarno Hatta, Ruko Harmoni City Blok C No. 9 -11                  |
| 450 | Bangka Belitung      | KCP                            | Sungailiat                    | Jl. Muhidin                                                             |
| 451 | Bangka Belitung      | KCP                            | Tanjung Pandan                | Jl. Sekolah No. 18                                                      |
| 452 | Kalimantan Barat     | KCU                            | Pontianak                     | Jl. Imam Bonjol 44                                                      |
| 453 | Kalimantan Barat     | KK                             | K. Kas S. Muhammad            | Jl. Sultan Muhammad 71-73                                               |
| 454 | Kalimantan Barat     | KCP                            | Sidas                         | Jl.Sidas no.3                                                           |
| 455 | Kalimantan Barat     | KCP                            | Megamal                       | Ruko Jenderal A. Yani Mall                                              |
| 456 | Kalimantan Barat     | KCP                            | Singkawang                    | Jl. Yos Sudarso No. 88                                                  |
| 457 | Kalimantan Barat     | KCP                            | Sintang                       | Jl. MT. Haryono                                                         |
| 458 | Kalimantan Barat     | KCP                            | Sanggau                       | Jl. Jenderal A. Yani                                                    |
| 459 | Kalimantan Barat     | KCP                            | Ketapang                      | Jl. Suprpto No. 44                                                      |
| 460 | Kalimantan Barat     | KCP                            | Paris Jenderal A. Yani        | Jl. Jenderal A. Yani No 7-8                                             |
| 461 | Kalimantan Barat     | KCP                            | Sultan Abdurachman            | Jl. Sultan Syarif Abdurrahman                                           |
| 462 | Kalimantan Selatan   | KCU                            | Banjarmasin                   | Jl. H. Anang Adenansi No. 1                                             |



| No. | Provinsi<br>Province | Jenis Kantor<br>Type of Office | Nama Kantor<br>Name of Office | Alamat<br>Address                                                      |
|-----|----------------------|--------------------------------|-------------------------------|------------------------------------------------------------------------|
| 463 | Kalimantan Selatan   | KCP                            | Jenderal A. Yani              | Jl. Jenderal A.Yani KM 4 & 5 No. 31                                    |
| 464 | Kalimantan Selatan   | KCP                            | Pasar Baru                    | Jl. Pasar Baru Indah Blok B/IV                                         |
| 465 | Kalimantan Selatan   | KCP                            | Kuripan                       | Jl. Kuripan Gg. IV No. 17                                              |
| 466 | Kalimantan Selatan   | KCP                            | Banjarbaru                    | Jl. Jenderal A. Yani KM 33,5 No. 11                                    |
| 467 | Kalimantan Selatan   | KCP                            | Barabai                       | Jl. Kramat Muka No. 38-39                                              |
| 468 | Kalimantan Selatan   | KCP                            | Batulicin                     | Jl. Transmigrasi                                                       |
| 469 | Kalimantan Timur     | KCU                            | Samarinda                     | Jl. Jenderal Sudirman No. 35                                           |
| 470 | Kalimantan Timur     | KCP                            | Mall Lembuswana               | Jl. S. Parman, Komp.Ruko Mall Lembuswana Blok D No. 1-2                |
| 471 | Kalimantan Timur     | KCU                            | Balikpapan                    | Jl. Jend. Sudirman No. 7, Panin Tower Komp. Grand Sudirman             |
| 472 | Kalimantan Timur     | KCP                            | Plaza Kebon Sayur             | Jl. LetJend. Suprpto, Plaza Kebun Sayur No. T 15                       |
| 473 | Kalimantan Timur     | KCP                            | Jenderal A. Yani              | Jl. Jenderal Ahmad Yani No. 03                                         |
| 474 | Kalimantan Timur     | KK                             | K. Kas Balikpapan Baru        | Jl. Ruhui Rahayu RT 052, Komp. Ruko J Square                           |
| 475 | Sulawesi Utara       | KCU                            | Manado                        | Jl. Piere Tendean, Komp. ITC Marina Plaza Blok Bunaken No. 24 -26      |
| 476 | Sulawesi Utara       | KCP                            | Dotulolong Lasut              | Jl. Dotulolong Lasut No. 9                                             |
| 477 | Sulawesi Utara       | KCP                            | Bahu                          | Jl. Wolter Monginsidi, Komp. Bahu Mall Blok S No. 11                   |
| 478 | Sulawesi Utara       | KCP                            | Bitung                        | Jl. Yos Sudarso No. 52                                                 |
| 479 | Sulawesi Utara       | KK                             | K. Kas Paal Dua               | Jl. Yos Sudarso No. 12, Komp. Pasar Segar                              |
| 480 | Sulawesi Tengah      | KCU                            | Palu                          | Jl. Sam Ratulangi No. 82                                               |
| 481 | Sulawesi Tengah      | KCP                            | Luwuk                         | Jl. DR. Sutomo, Luwuk Trade Centre Kav. 12-13                          |
| 482 | Sulawesi Tengah      | KCP                            | Parigi                        | Jl. Trans Sulawesi, Ruko Bantaya No. 4-5                               |
| 483 | Sulawesi Tengah      | KCP                            | Palu Plaza                    | Jl. Danau Poso, Kompleks Pertokoan Palu Plaza No. A1/B1                |
| 484 | Sulawesi Tengah      | KCP                            | Emmy Saelan                   | Jl. Emmy Saelan No. 11 D                                               |
| 485 | Sulawesi Tenggara    | KCU                            | Kendari                       | Jl. Jenderal A. Yani No. 30 E                                          |
| 486 | Sulawesi Tenggara    | KCP                            | Bau-Bau                       | Jl. Bataraguru No. 60                                                  |
| 487 | Sulawesi Tenggara    | KCP                            | Kolaka                        | Jl. Chairil Anwar No. 20                                               |
| 488 | Sulawesi Tenggara    | KCP                            | MT Haryono                    | Jl. MT. Haryono No. 42                                                 |
| 489 | Sulawesi Tenggara    | KCP                            | Citraland                     | Kompleks Citraland Ruko Imperium Blok A 01, Kav. 002                   |
| 490 | Sulawesi Tenggara    | KCP                            | Mandonga                      | Jl. Abdullah Silondae No. 50, Mandonga                                 |
| 491 | Sulawesi Tenggara    | KK                             | K. Kas Golden Trade Center    | Jl. Konggoasa, Komp. Golden Trade Center Blok B No. 5                  |
| 492 | Sulawesi Selatan     | KCU                            | Makassar                      | Jl. Dr. Sam Ratulangi No. 20                                           |
| 493 | Sulawesi Barat       | KCP                            | Mamuju                        | Jl. Abdul Syakur Blok B 5-6                                            |
| 494 | Sulawesi Barat       | KCP                            | Polewali Mandar               | Jl. Jenderal Sudirman No. 68                                           |
| 495 | Sulawesi Selatan     | KCP                            | Veteran                       | Jl. Veteran No. 78                                                     |
| 496 | Sulawesi Selatan     | KCP                            | Makasa                        | Jl. Pengayoman Blok D/9, Panakukang Mas, Komp. Ruko Pasar Mirah        |
| 497 | Sulawesi Selatan     | KCP                            | Permata Sari                  | Jl. Sultan Alauddin Kompleks Ruko Permatasari No. 2                    |
| 498 | Sulawesi Selatan     | KCP                            | Tentara Pelajar               | Jl. Tentara Pelajar 157 A                                              |
| 499 | Sulawesi Selatan     | KCP                            | Tello                         | Jl. Perintis Kemerdekaan, Komp. Ruko Puri Kencana Sari Blok D No. 9-10 |
| 500 | Sulawesi Selatan     | KCP                            | Sulawesi                      | Jl. Sulawesi No. 151                                                   |
| 501 | Sulawesi Selatan     | KCP                            | Sungai Sadang                 | Jl. Sungai Saddang Baru No. B2                                         |
| 502 | Sulawesi Selatan     | KCP                            | Pare-pare                     | Jl. Andi Makkassau No. 59 E                                            |
| 503 | Sulawesi Selatan     | KCP                            | Palopo                        | Jl. Kelapa No. 11 D                                                    |
| 504 | Sulawesi Selatan     | KCP                            | Gowa                          | Jl. KH. Wahid Hasyim 185 C                                             |
| 505 | Sulawesi Selatan     | KCP                            | Cendrawasih                   | Jl. Perintis Kemerdekaan                                               |
| 506 | Sulawesi Selatan     | KCP                            | Latimojong                    | Jl. Gunung Latimojong LR 61/5                                          |
| 507 | Sulawesi Selatan     | KCP                            | Tanjung Bunga                 | Jl. Metro Tanjung Bunga 27                                             |
| 508 | Sulawesi Selatan     | KCP                            | Bone                          | Jl. Makmur No. 37                                                      |
| 509 | Sulawesi Selatan     | KK                             | K. K. MTC Karebosi            | Jl. Jenderal A. Yani, Mall MTC Kios Ground Floor A9-10                 |
| 510 | Sulawesi Selatan     | KCP                            | Veteran Selatan               | Jl. Veteran Selatan, Petak Pertama, Botolebang                         |
| 511 | Sulawesi Selatan     | KK                             | K. Kas Kima                   | Jl. Perintis Kemerdekaan KM 16, Komp. Kima Square Blok A/26            |
| 512 | Sulawesi Selatan     | KK                             | K. Kas Pettarani              | Jl. Andi Pangeran Pettarani                                            |
| 513 | Gorontalo            | KCU                            | Gorontalo                     | Jl. Nani Watabone No. 32 D                                             |
| 514 | Maluku               | KCU                            | Ambon                         | Jl. Diponegoro No. 20                                                  |
| 515 | Maluku               | KCP                            | Citraland Ambon               | Jl. Citraland Utama, Komp. Pertokoan East Arcade Blok C No. 8-9        |
| 516 | Papua                | KCU                            | Jayapura                      | Jl. Sam Ratulangi No. 1                                                |
| 517 | Papua                | KCP                            | Abepura                       | Jl. Raya Abepura                                                       |
| 518 | Papua                | KCP                            | Sentani                       | Jl. Raya Sentani                                                       |
| 519 | Papua                | KCP                            | Timika                        | Jl. Budi Utomo                                                         |
| 520 | Papua Barat          | KCU                            | Sorong                        | Jl. Jenderal Sudirman No. 41                                           |
| 521 | Papua Barat          | KCP                            | Manokwari                     | Jl. Merdeka No. 38                                                     |
| 522 | Luar Negeri          | Perwakilan                     | Singapore                     | Fu LU Shou Complex 149                                                 |
| 523 | Sulawesi Selatan     | KANWIL                         | Wilayah Indonesia Timur       | Jl. Sam Ratulangi No. 15 A                                             |

***P.T. BANK PAN INDONESIA Tbk***  
***DAN ENTITAS ANAK/AND ITS SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN  
DAN INFORMASI TAMBAHAN/  
CONSOLIDATED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

**UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018/  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

**DAN LAPORAN AUDITOR INDEPENDEN/  
AND INDEPENDENT AUDITOR'S REPORT**

**PT BANK PAN INDONESIA Tbk  
DAN ENTITAS ANAK  
DAFTAR ISI**

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AND ITS SUBSIDIARIES  
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**PaninBank**

SURAT PERNYATAAN DIREKSI  
TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN DAN INFORMASI TAMBAHAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018  
**PT BANK PAN INDONESIA Tbk DAN ENTITAS ANAK/**  
DIRECTORS' STATEMENT LETTER  
RELATING TO  
THE RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
**PT BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**

Kami yang bertanda tangan dibawah ini/We, the undersigned:

- |    |                                                                                                                                           |                  |                                                                                    |
|----|-------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------------------------------------------------------------------------|
| 1. | Nama/ Name<br>Alamat kantor/Office address                                                                                                | :<br>:           | Herwidayatmo<br>Bank Panin Pusat<br>Jl. Jend. Sudirman – Senayan<br>Jakarta 10270  |
|    | Alamat domisili sesuai KTP atau kartu identitas lain/<br>Domicile as stated in ID Card<br>Nomor Telepon/Phone Number<br>Jabatan/Position  | :<br>:<br>:<br>: | Jakarta<br>(021) 2700545<br>Presiden Direktur/President Director                   |
| 2. | Nama/Name<br>Alamat kantor/Office address                                                                                                 | :<br>:           | Ahmad Hidayat<br>Bank Panin Pusat<br>Jl. Jend. Sudirman – Senayan<br>Jakarta 10270 |
|    | Alamat domisili sesuai KTP atau kartu identitas lain/<br>Domicile as stated in ID Card<br>Nomor Telepon/Phone Number<br>Jabatan/ Position | :<br>:<br>:<br>: | Jakarta<br>(021) 2700545<br>Direktur/Director                                      |

menyatakan bahwa:

state that:

- |    |                                                                                                                                                                                                                                                                                                               |    |                                                                                                                                                                                                                                                                                                                     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian dan informasi tambahan;                                                                                                                                                                                                        | 1. | We are responsible for the preparation and presentation of the consolidated financial statements and supplementary information;                                                                                                                                                                                     |
| 2. | Laporan keuangan konsolidasian dan informasi tambahan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;                                                                                                                                                                      | 2. | The consolidated financial statements and supplementary information have been prepared and presented in accordance with Indonesian Financial Accounting Standards;                                                                                                                                                  |
| 3. | a. Semua informasi dalam laporan keuangan konsolidasian dan informasi tambahan telah dimuat secara lengkap dan benar;<br><br>b. Laporan keuangan konsolidasian dan informasi tambahan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | 3. | a. All information contained in the consolidated financial statements and supplementary information is complete and correct;<br><br>b. The consolidated financial statements and supplementary information do not contain misleading material information or facts, and do not omit material information and facts. |
| 4. | Bertanggung jawab atas sistem pengendalian intern dalam Bank.                                                                                                                                                                                                                                                 | 4. | We are responsible for the Bank's internal control system.                                                                                                                                                                                                                                                          |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Jakarta, 25 Februari / February 25, 2020

Presiden Direktur/President Director

Direktur/Director

  
Herwidayatmo



  
Ahmad Hidayat



## Laporan Auditor Independen

No. 00036/2.1265/AU.1/07/0849-1/1/II/2020

Pemegang Saham, Dewan Komisaris dan Direksi  
P.T. Bank Pan Indonesia Tbk

Kami telah mengaudit laporan keuangan konsolidasian P.T. Bank Pan Indonesia Tbk ("Bank") dan entitas anak terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2019, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, 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 Konsolidasian**

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 bebas dari kesalahan penyajian material.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, 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 konsolidasian 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 konsolidasian secara keseluruhan.

## Independent Auditor's Report

No. 00036/2.1265/AU.1/07/0849-1/1/II/2020

The Stockholders, Boards of Commissioners and Directors  
P.T. Bank Pan Indonesia Tbk

We have audited the accompanying consolidated financial statements of P.T. Bank Pan Indonesia Tbk ("the Bank") and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2019, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of these 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these 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 the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated 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 consolidated financial statements.

# Imelda & Rekan

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# Imelda & Rekan

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 P.T. Bank Pan Indonesia Tbk dan entitas anak pada tanggal 31 Desember 2019, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

## Hal Lain

Audit kami atas laporan keuangan konsolidasian Bank dan entitas anak pada tanggal 31 Desember 2019 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 Bank (Entitas Induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2019, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan catatan atas investasi pada entitas anak dan asosiasi (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, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Laporan keuangan P.T. Bank Pan Indonesia Tbk dan entitas anak tanggal 31 Desember 2018 dan untuk tahun yang berakhir pada tanggal tersebut diaudit oleh auditor independen lain yang menyatakan opini tanpa modifikasi atas laporan keuangan tersebut pada tanggal 15 Februari 2019.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

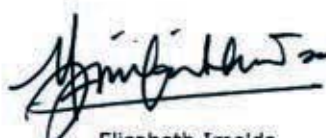
In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of P.T. Bank Pan Indonesia Tbk and its subsidiaries as of December 31, 2019, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

## Other Matters

Our audit of the accompanying consolidated financial statements of the Bank and its subsidiaries as of December 31, 2019 and for the year then ended was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying financial information of the Bank (Parent Entity), which comprises the statement of financial position as of December 31, 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and the list of subsidiaries and associates (collectively referred to as "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. This Parent Entity Financial Information is the responsibility of the Bank's 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.

The financial statements of P.T. Bank Pan Indonesia Tbk as of December 31, 2018 and for the year then ended were audited by other independent auditor who expressed an unmodified opinion on such financial statements on February 15, 2019.

IMELDA & REKAN



Elisabeth Imelda

Izin Akuntan Publik/Public Accountant Licence No. AP.0849

25 Februari 2020/February 25, 2020

|                                                                | 2019<br>Rp Juta/<br>Rp Million | Catatan/<br>Notes | 2018<br>Rp Juta/<br>Rp Million |                                                                   |
|----------------------------------------------------------------|--------------------------------|-------------------|--------------------------------|-------------------------------------------------------------------|
| <b>ASET</b>                                                    |                                |                   |                                | <b>ASSETS</b>                                                     |
| KAS                                                            | 1.338.683                      | 5                 | 1.193.578                      | CASH                                                              |
| GIRO PADA BANK INDONESIA                                       | 9.013.643                      | 6                 | 9.198.773                      | DEMAND DEPOSITS WITH BANK INDONESIA                               |
| GIRO PADA BANK LAIN                                            |                                | 7                 |                                | DEMAND DEPOSITS WITH OTHER BANKS                                  |
| Pihak berelasi                                                 | 39.295                         | 46                | 85.180                         | Related parties                                                   |
| Pihak ketiga                                                   | 809.263                        |                   | 743.504                        | Third parties                                                     |
| Jumlah                                                         | 848.558                        |                   | 828.684                        | Total                                                             |
| PENEMPATAN PADA BANK INDONESIA<br>DAN BANK LAIN - PIHAK KETIGA | 4.158.848                      | 8                 | 4.648.655                      | PLACEMENTS WITH BANK INDONESIA<br>AND OTHER BANKS - THIRD PARTIES |
| EFEK-EFEK - PIHAK KETIGA                                       | 17.925.420                     | 9                 | 12.311.430                     | SECURITIES - THIRD PARTIES                                        |
| Cadangan kerugian penurunan nilai                              | (23.500)                       |                   | (23.500)                       | Allowance for impairment losses                                   |
| Bersih                                                         | 17.901.920                     |                   | 12.287.930                     | Net                                                               |
| TAGIHAN DERIVATIF - PIHAK KETIGA                               | 37.693                         | 10                | 67.017                         | DERIVATIVE RECEIVABLES - THIRD PARTIES                            |
| EFEK YANG DIBELI DENGAN JANJI DIJUAL<br>KEMBALI - PIHAK KETIGA | 11.682.078                     | 11                | 13.150.615                     | SECURITIES PURCHASED WITH<br>AGREEMENTS TO RESELL - THIRD PARTIES |
| KREDIT                                                         |                                | 12                |                                | LOANS                                                             |
| Pihak berelasi                                                 | 987.250                        | 46                | 524.505                        | Related parties                                                   |
| Pihak ketiga                                                   | 139.695.580                    |                   | 140.707.818                    | Third parties                                                     |
| Cadangan kerugian penurunan nilai                              | (3.957.940)                    |                   | (3.846.808)                    | Allowance for impairment losses                                   |
| Bersih                                                         | 136.724.890                    |                   | 137.385.515                    | Net                                                               |
| TAGIHAN ANJAK PIUTANG - PIHAK KETIGA                           | 732.387                        |                   | 776.656                        | FACTORING RECEIVABLES - THIRD PARTIES                             |
| Cadangan kerugian penurunan nilai                              | (37.356)                       |                   | (40.618)                       | Allowance for impairment losses                                   |
| Bersih                                                         | 695.031                        |                   | 736.038                        | Net                                                               |
| PIUTANG SEWA PEMBIAYAAN - PIHAK<br>KETIGA                      | 768.774                        | 13                | 1.519.799                      | FINANCE LEASE RECEIVABLES - THIRD PARTIES                         |
| Cadangan kerugian penurunan nilai                              | (27.563)                       |                   | (83.201)                       | Allowance for impairment losses                                   |
| Bersih                                                         | 741.211                        |                   | 1.436.598                      | Net                                                               |
| PIUTANG PEMBIAYAAN KONSUMEN - PIHAK<br>KETIGA                  | 10.021.764                     | 14                | 9.527.022                      | CONSUMER FINANCING RECEIVABLES - THIRD<br>PARTIES                 |
| Cadangan kerugian penurunan nilai                              | (175.652)                      |                   | (140.272)                      | Allowance for impairment losses                                   |
| Bersih                                                         | 9.846.112                      |                   | 9.386.750                      | Net                                                               |
| TAGIHAN AKSEPTASI - PIHAK KETIGA                               | 2.577.543                      | 15                | 2.407.607                      | ACCEPTANCES RECEIVABLE - THIRD PARTIES                            |
| PENYERTAAN DALAM BENTUK SAHAM                                  | 753.830                        | 16                | 566.032                        | INVESTMENT IN SHARES OF STOCK                                     |
| Cadangan kerugian penurunan nilai                              | (625)                          |                   | (625)                          | Allowance for impairment losses                                   |
| Bersih                                                         | 753.205                        |                   | 565.407                        | Net                                                               |
| BIAYA DIBAYAR DIMUKA                                           | 134.892                        |                   | 139.002                        | PREPAID EXPENSE                                                   |
| ASET TETAP - BERSIH                                            | 10.312.649                     | 17                | 10.260.918                     | PREMISES AND EQUIPMENT - NET                                      |
| ASET PAJAK TANGGUHAN - BERSIH                                  | 31.552                         | 42                | 126.509                        | DEFERRED TAX ASSETS - NET                                         |
| ASET TAKBERWUJUD                                               | 145.333                        | 18                | 119.975                        | INTANGIBLE ASSETS                                                 |
| ASET LAIN-LAIN - BERSIH                                        | 4.343.529                      | 19                | 3.264.847                      | OTHER ASSETS - NET                                                |
| JUMLAH ASET - BERSIH                                           | 211.287.370                    |                   | 207.204.418                    | TOTAL ASSETS - NET                                                |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

|                                                                                                                                                            | 2019<br>Rp Juta/<br>Rp Million | Catatan/<br>Notes | 2018<br>Rp Juta/<br>Rp Million |                                                                                                                                              |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|-------------------|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>LIABILITAS DAN EKUITAS</b>                                                                                                                              |                                |                   |                                | <b>LIABILITIES AND EQUITY</b>                                                                                                                |
| <b>LIABILITAS</b>                                                                                                                                          |                                |                   |                                | <b>LIABILITIES</b>                                                                                                                           |
| <b>LIABILITAS SEGERA</b>                                                                                                                                   | 174.641                        |                   | 288.368                        | <b>LIABILITIES PAYABLE IMMEDIATELY</b>                                                                                                       |
| <b>SIMPANAN</b>                                                                                                                                            |                                | 20                |                                | <b>DEPOSITS</b>                                                                                                                              |
| Pihak berelasi                                                                                                                                             | 1.602.269                      | 46                | 1.382.928                      | Related parties                                                                                                                              |
| Pihak ketiga                                                                                                                                               | 129.800.640                    |                   | 136.311.335                    | Third parties                                                                                                                                |
| Jumlah                                                                                                                                                     | 131.402.909                    |                   | 137.694.263                    | Total                                                                                                                                        |
| <b>SIMPANAN DARI BANK LAIN - PIHAK KETIGA</b>                                                                                                              | 3.865.387                      | 21                | 554.527                        | <b>DEPOSITS FROM OTHER BANKS - THIRD PARTIES</b>                                                                                             |
| <b>EFEK YANG DIJUAL DENGAN JANJI<br/>DIBELI KEMBALI - PIHAK KETIGA</b>                                                                                     | 4.910.465                      | 22                | -                              | <b>SECURITIES SOLD WITH AGREEMENTS<br/>TO REPURCHASE - THIRD PARTIES</b>                                                                     |
| <b>LIABILITAS DERIVATIF - PIHAK KETIGA</b>                                                                                                                 | 37.988                         | 10                | 65.932                         | <b>DERIVATIVE PAYABLES - THIRD PARTIES</b>                                                                                                   |
| <b>LIABILITAS AKSEPTASI</b>                                                                                                                                |                                | 15                |                                | <b>ACCEPTANCES PAYABLE</b>                                                                                                                   |
| Pihak berelasi                                                                                                                                             | -                              | 46                | 2.808                          | Related parties                                                                                                                              |
| Pihak ketiga                                                                                                                                               | 2.583.493                      |                   | 2.409.442                      | Third parties                                                                                                                                |
| Jumlah                                                                                                                                                     | 2.583.493                      |                   | 2.412.250                      | Total                                                                                                                                        |
| <b>SURAT BERHARGA YANG DITERBITKAN -<br/>BERSIH</b>                                                                                                        | 11.493.797                     | 23                | 11.540.723                     | <b>SECURITIES ISSUED - NET</b>                                                                                                               |
| <b>PINJAMAN YANG DITERIMA - PIHAK KETIGA</b>                                                                                                               | 5.644.826                      | 24                | 4.748.233                      | <b>BORROWINGS - THIRD PARTIES</b>                                                                                                            |
| <b>UTANG PAJAK</b>                                                                                                                                         | 274.298                        | 25, 42            | 309.404                        | <b>TAXES PAYABLE</b>                                                                                                                         |
| <b>LIABILITAS IMBALAN PASCA KERJA</b>                                                                                                                      | 875.600                        | 44                | 893.346                        | <b>POST-EMPLOYMENT BENEFITS OBLIGATION</b>                                                                                                   |
| <b>BEBAN YANG MASIH HARUS DIBAYAR DAN<br/>LIABILITAS LAIN-LAIN</b>                                                                                         | 1.797.096                      | 26                | 2.170.103                      | <b>ACCRUALS AND OTHER LIABILITIES</b>                                                                                                        |
| <b>OBLIGASI SUBORDINASI - BERSIH</b>                                                                                                                       | 3.785.156                      | 27                | 5.780.152                      | <b>SUBORDINATED BONDS - NET</b>                                                                                                              |
| <b>JUMLAH LIABILITAS</b>                                                                                                                                   | 166.845.656                    |                   | 166.457.301                    | <b>TOTAL LIABILITIES</b>                                                                                                                     |
| <b>EKUITAS</b>                                                                                                                                             |                                |                   |                                | <b>EQUITY</b>                                                                                                                                |
| <b>MODAL SAHAM</b> - nilai nominal Rp 100 per saham<br>Modal dasar - 96.000.000.000 saham<br>Modal ditempatkan dan disetor penuh -<br>24.087.645.998 saham | 2.408.765                      | 28                | 2.408.765                      | <b>CAPITAL STOCK</b> - par value of Rp 100 per share<br>Authorized - 96,000,000,000 shares<br>Subscribed and paid-up - 24,087,645,998 shares |
| <b>AGIO SAHAM</b>                                                                                                                                          | 3.444.330                      | 28                | 3.444.330                      | <b>ADDITIONAL PAID-IN CAPITAL</b>                                                                                                            |
| <b>SELISIH TRANSAKSI EKUITAS DENGAN PIHAK<br/>NON-PENGENDALI</b>                                                                                           | (141.474)                      | 29                | (117.830)                      | <b>DIFFERENCE IN VALUE OF EQUITY TRANSACTION<br/>WITH NON-CONTROLLING INTEREST</b>                                                           |
| <b>KOMPONEN EKUITAS LAINNYA</b>                                                                                                                            | 7.776.508                      | 31                | 7.449.024                      | <b>OTHER COMPREHENSIVE OF EQUITY</b>                                                                                                         |
| <b>SALDO LABA</b>                                                                                                                                          |                                |                   |                                | <b>RETAINED EARNINGS</b>                                                                                                                     |
| Ditentukan penggunaannya                                                                                                                                   | 140.000                        |                   | 140.000                        | Appropriated                                                                                                                                 |
| Tidak ditentukan penggunaannya                                                                                                                             | 27.746.429                     |                   | 24.421.806                     | Unappropriated                                                                                                                               |
| <b>EKUITAS YANG DAPAT DIATRIBUSIKAN<br/>KEPADA PEMILIK ENTITAS INDUK</b>                                                                                   | 41.374.558                     |                   | 37.746.095                     | <b>EQUITY ATTRIBUTABLE TO OWNERS OF<br/>THE PARENT ENTITY</b>                                                                                |
| <b>KEPENTINGAN NON PENGENDALI</b>                                                                                                                          | 3.067.156                      | 30                | 3.001.022                      | <b>NON-CONTROLLING INTEREST</b>                                                                                                              |
| <b>JUMLAH EKUITAS</b>                                                                                                                                      | 44.441.714                     |                   | 40.747.117                     | <b>TOTAL EQUITY</b>                                                                                                                          |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b>                                                                                                                       | 211.287.370                    |                   | 207.204.418                    | <b>TOTAL LIABILITIES AND EQUITY</b>                                                                                                          |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.



**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN**  
**KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

|                                                     | 2019                   | Catatan/<br>Notes | 2018                   |                                                               |
|-----------------------------------------------------|------------------------|-------------------|------------------------|---------------------------------------------------------------|
|                                                     | Rp Juta/<br>Rp Million |                   | Rp Juta/<br>Rp Million |                                                               |
| <b>PENDAPATAN (BEBAN) OPERASIONAL</b>               |                        |                   |                        | <b>OPERATING REVENUES (EXPENSES)</b>                          |
| <b>Pendapatan Bunga</b>                             |                        |                   |                        | <b>Interest Revenues</b>                                      |
| Bunga yang diperoleh                                | 17.210.167             | 33,46             | 16.725.592             | Interest earned                                               |
| Provisi dan komisi kredit                           | 514.527                |                   | 486.434                | Loan commissions and fees                                     |
| <b>Jumlah Pendapatan Bunga</b>                      | <b>17.724.694</b>      |                   | <b>17.212.026</b>      | <b>Total Interest Revenues</b>                                |
| <b>Beban Bunga</b>                                  | <b>8.755.818</b>       | 34,46             | <b>8.247.532</b>       | <b>Interest Expense</b>                                       |
| <b>Pendapatan Bunga - Bersih</b>                    | <b>8.968.876</b>       |                   | <b>8.964.494</b>       | <b>Interest Revenues - Net</b>                                |
| <b>Pendapatan Operasional Lainnya</b>               |                        |                   |                        | <b>Other Operating Revenues</b>                               |
| Pendapatan transaksi valuta asing - bersih          | 117.448                |                   | 139.630                | Gain on foreign exchange transactions - net                   |
| Keuntungan bersih penjualan efek                    | 114.226                | 35                | 58.940                 | Net gain on sale of securities                                |
| Provisi dan komisi selain kredit - bersih           | 130.696                | 36                | 147.702                | Commissions and fees from transactions other than loans - net |
| Bagian laba bersih entitas asosiasi                 | 38.291                 | 16                | 26.047                 | Share in net income of associates                             |
| Kenaikan (penurunan) nilai efek yang diperdagangkan | 75.629                 |                   | (123.303)              | Increase (decrease) in value of trading securities            |
| Lainnya                                             | 1.435.454              | 37                | 2.158.179              | Others                                                        |
| <b>Jumlah Pendapatan Operasional Lainnya</b>        | <b>1.911.744</b>       |                   | <b>2.407.195</b>       | <b>Total Other Operating Revenues</b>                         |
| <b>Beban kerugian penurunan nilai</b>               |                        | 38                |                        | <b>Provision for impairment losses</b>                        |
| Aset keuangan                                       | 1.549.399              |                   | 1.877.126              | Financial assets                                              |
| Aset non-keuangan                                   | 49.101                 |                   | 71.185                 | Non-financial assets                                          |
| <b>Jumlah Beban Kerugian Penurunan Nilai</b>        | <b>1.598.500</b>       |                   | <b>1.948.311</b>       | <b>Total Provision for Impairment Losses</b>                  |
| <b>Beban Operasional Lainnya</b>                    |                        |                   |                        | <b>Other Operating Expenses</b>                               |
| Umum dan administrasi                               | 1.876.414              | 39                | 1.870.513              | General and administrative                                    |
| Tenaga kerja                                        | 2.110.021              | 40                | 2.116.689              | Personnel                                                     |
| Beban pensiun dan imbalan pasca kerja               | 269.776                | 44                | 311.717                | Pension and employee benefits                                 |
| Lainnya                                             | 609.717                | 41                | 749.366                | Others                                                        |
| <b>Jumlah Beban Operasional Lainnya</b>             | <b>4.865.928</b>       |                   | <b>5.048.285</b>       | <b>Total Other Operating Expenses</b>                         |
| <b>Beban Operasional Lainnya - Bersih</b>           | <b>(4.552.684)</b>     |                   | <b>(4.589.401)</b>     | <b>Other Operating Expenses - Net</b>                         |
| <b>LABA OPERASIONAL</b>                             | <b>4.416.192</b>       |                   | <b>4.375.093</b>       | <b>INCOME FROM OPERATIONS</b>                                 |
| <b>PENDAPATAN NON OPERASIONAL</b>                   |                        |                   |                        | <b>NON-OPERATING REVENUES</b>                                 |
| Hasil sewa                                          | 11.611                 |                   | 10.985                 | Rental revenues                                               |
| Lainnya - bersih                                    | 167.814                |                   | 186.701                | Others - net                                                  |
| <b>PENDAPATAN NON OPERASIONAL - BERSIH</b>          | <b>179.425</b>         |                   | <b>197.686</b>         | <b>NON-OPERATING REVENUES - NET</b>                           |
| <b>LABA SEBELUM BEBAN PAJAK</b>                     | <b>4.595.617</b>       |                   | <b>4.572.779</b>       | <b>INCOME BEFORE TAX EXPENSE</b>                              |
| <b>BEBAN PAJAK</b>                                  | <b>(1.097.318)</b>     | 42                | <b>(1.385.622)</b>     | <b>TAX EXPENSE</b>                                            |
| <b>LABA BERSIH TAHUN BERJALAN</b>                   | <b>3.498.299</b>       |                   | <b>3.187.157</b>       | <b>NET INCOME FOR THE YEAR</b>                                |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN**  
**KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

|                                                                            | 2019<br>Rp Juta/<br>Rp Million | Catatan/<br>Notes | 2018<br>Rp Juta/<br>Rp Million |                                                                                           |
|----------------------------------------------------------------------------|--------------------------------|-------------------|--------------------------------|-------------------------------------------------------------------------------------------|
| <b>PENGHASILAN KOMPREHENSIF LAIN</b>                                       |                                | 31                |                                | <b>OTHER COMPREHENSIVE INCOME</b>                                                         |
| Pos yang tidak akan direklasifikasi ke laba rugi                           |                                |                   |                                | Items that will not be reclassified subsequently to profit or loss                        |
| Surplus revaluasi aset tetap                                               | 326.764                        |                   | 720.501                        | Gain on revaluation of premises                                                           |
| Pengukuran kembali atas kewajiban imbalan pasti                            | 110.028                        |                   | 323.397                        | Remeasurement of defined benefit obligation                                               |
| Bagian penghasilan komprehensif lain atas entitas asosiasi                 | (750)                          |                   | 174                            | Share of other comprehensive income of associates                                         |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | (106.199)                      | 42                | (259.068)                      | Income tax relating to items that will not be reclassified subsequently to profit or loss |
| Sub jumlah                                                                 | 329.843                        |                   | 785.004                        | Sub total                                                                                 |
| Pos yang akan direklasifikasi ke laba rugi                                 |                                |                   |                                | Items that will be reclassified subsequently to profit or loss                            |
| Perubahan nilai wajar efek tersedia untuk dijual                           | 21.635                         |                   | (47.339)                       | Changes in fair value of available-for-sale securities                                    |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi       | (5.409)                        | 42                | 11.835                         | Income tax relating to items that will be reclassified subsequently to profit or loss     |
| Sub jumlah                                                                 | 16.226                         |                   | (35.504)                       | Sub total                                                                                 |
| Jumlah penghasilan komprehensif lain tahun berjalan setelah pajak          | 346.069                        |                   | 749.500                        | Total other comprehensive income for the current year net of tax                          |
| <b>JUMLAH LABA KOMPREHENSIF</b>                                            | <b>3.844.368</b>               |                   | <b>3.936.657</b>               | <b>TOTAL COMPREHENSIVE INCOME</b>                                                         |
| <b>LABA BERSIH YANG DAPAT DIATRIBUSIKAN KEPADA:</b>                        |                                |                   |                                | <b>NET INCOME ATTRIBUTABLE TO:</b>                                                        |
| Pemilik entitas induk                                                      | 3.316.841                      |                   | 3.112.580                      | Equity holders of the parent entity                                                       |
| Kepentingan non-pengendali                                                 | 181.458                        | 30                | 74.577                         | Non-controlling interest                                                                  |
| <b>LABA BERSIH</b>                                                         | <b>3.498.299</b>               |                   | <b>3.187.157</b>               | <b>NET INCOME</b>                                                                         |
| <b>JUMLAH LABA KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:</b>           |                                |                   |                                | <b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>                                        |
| Pemilik entitas induk                                                      | 3.658.429                      |                   | 3.853.458                      | Equity holders of the parent entity                                                       |
| Kepentingan non-pengendali                                                 | 185.939                        | 30                | 83.199                         | Non-controlling interest                                                                  |
| <b>Jumlah Laba Komprehensif</b>                                            | <b>3.844.368</b>               |                   | <b>3.936.657</b>               | <b>Total Comprehensive Income</b>                                                         |
| <b>LABA PER SAHAM (dalam Rupiah penuh)</b>                                 |                                | 43                |                                | <b>EARNINGS PER SHARE (in full Rupiah amount)</b>                                         |
| Dasar/Dilusan                                                              | 137,70                         |                   | 129,22                         | Basic/Diluted                                                                             |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.



P.T. BANK DAN INDONESIA Tbk DAN ENTITAS ANAK  
**LAPORAN PERUBAHAN EKUITAS KONSOLIDASI**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018**

P.T. BANK DAN INDONESIA Tbk AND ITS SUBSIDIARIES  
**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

|                                                                                                          | Catatan/<br>Notes | Modal/<br>saham/<br>Capital<br>stock | Agi/<br>saham/<br>Additional<br>paid-in<br>capital | Selisih<br>transaksi ekuitas<br>dengan pihak<br>non-pengendali/<br>Difference in<br>value of equity<br>transaction with<br>non-controlling<br>interest | Surplus<br>revaluasi<br>aset<br>tetap/<br>Revaluation<br>of premises<br>and equipment | Penghasilan komprehensif lain/<br>Other comprehensive income       |                                                                                                             | Bagian penghasilan<br>komprehensif lain<br>atas entitas asosiasi/<br>Shares in other<br>comprehensive<br>income<br>of associate | Saldo Laba/Retained Earnings                 |                                                      | Ekuitas yang<br>dapat diatribusikan<br>ke pemilik<br>entitas induk/<br>Equity attributable<br>to owners of the<br>parent entity | Kepentingan<br>non-pengendali/<br>Non-controlling<br>interest | Jumlah Ekuitas/<br>Total Equity |
|----------------------------------------------------------------------------------------------------------|-------------------|--------------------------------------|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|---------------------------------|
|                                                                                                          |                   |                                      |                                                    |                                                                                                                                                        |                                                                                       | Keuntungan<br>(kerugian)<br>aktuarial/<br>Actuarial<br>gain (loss) | Perubahan nilai<br>wajar efek<br>tersedia untuk<br>dijual/<br>Changes in fair<br>value of AFS<br>securities |                                                                                                                                 | Ditentukan<br>penggunaannya/<br>Appropriated | Tidak ditentukan<br>penggunaannya/<br>Unappropriated |                                                                                                                                 |                                                               |                                 |
|                                                                                                          |                   | Rp Juta/<br>Rp Million               | Rp Juta/<br>Rp Million                             | Rp Juta/<br>Rp Million                                                                                                                                 | Rp Juta/<br>Rp Million                                                                | Rp Juta/<br>Rp Million                                             | Rp Juta/<br>Rp Million                                                                                      | Rp Juta/<br>Rp Million                                                                                                          | Rp Juta/<br>Rp Million                       | Rp Juta/<br>Rp Million                               | Rp Juta/<br>Rp Million                                                                                                          | Rp Juta/<br>Rp Million                                        | Rp Juta/<br>Rp Million          |
| Saldo per 1 Januari 2018                                                                                 |                   | 2.408.765                            | 3.444.330                                          | (28.569)                                                                                                                                               | 6.820.870                                                                             | (206.122)                                                          | 93.925                                                                                                      | 1.183                                                                                                                           | 140.000                                      | 21.307.516                                           | 33.981.898                                                                                                                      | 2.306.833                                                     | 36.288.731                      |
| Selisih transaksi ekuitas dengan pihak non-pengendali                                                    | 30                | -                                    | -                                                  | (89.261)                                                                                                                                               | -                                                                                     | -                                                                  | -                                                                                                           | -                                                                                                                               | -                                            | -                                                    | (89.261)                                                                                                                        | 84.359                                                        | (4.902)                         |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi |                   | -                                    | -                                                  | -                                                                                                                                                      | (1.710)                                                                               | -                                                                  | -                                                                                                           | -                                                                                                                               | -                                            | 1.710                                                | -                                                                                                                               | -                                                             | -                               |
| Laba bersih tahun berjalan                                                                               | 32                | -                                    | -                                                  | -                                                                                                                                                      | 529.276                                                                               | 246.174                                                            | (34.819)                                                                                                    | 247                                                                                                                             | -                                            | 3.112.580                                            | 3.112.580                                                                                                                       | 74.577                                                        | 3.187.157                       |
| Penghasilan komprehensif lainnya - setelah pajak                                                         |                   | -                                    | -                                                  | -                                                                                                                                                      | -                                                                                     | -                                                                  | -                                                                                                           | -                                                                                                                               | -                                            | -                                                    | 740.878                                                                                                                         | 8.622                                                         | 749.500                         |
| Setoran modal entitas anak                                                                               |                   | -                                    | -                                                  | -                                                                                                                                                      | -                                                                                     | -                                                                  | -                                                                                                           | -                                                                                                                               | -                                            | -                                                    | -                                                                                                                               | 526.631                                                       | 526.631                         |
| Saldo per 31 Desember 2018                                                                               |                   | 2.408.765                            | 3.444.330                                          | (117.830)                                                                                                                                              | 7.348.436                                                                             | 40.052                                                             | 59.106                                                                                                      | 1.430                                                                                                                           | 140.000                                      | 24.421.806                                           | 37.746.095                                                                                                                      | 3.001.022                                                     | 40.747.117                      |
| Dampak atas kehilangan pengendalian atas anak perusahaan                                                 |                   | -                                    | -                                                  | (23.644)                                                                                                                                               | (7.118)                                                                               | 445                                                                | -                                                                                                           | 351                                                                                                                             | -                                            | -                                                    | (29.966)                                                                                                                        | (119.805)                                                     | (149.771)                       |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi |                   | -                                    | -                                                  | -                                                                                                                                                      | (7.782)                                                                               | -                                                                  | -                                                                                                           | -                                                                                                                               | -                                            | 7.782                                                | -                                                                                                                               | -                                                             | -                               |
| Laba bersih tahun berjalan                                                                               |                   | -                                    | -                                                  | -                                                                                                                                                      | -                                                                                     | -                                                                  | -                                                                                                           | -                                                                                                                               | -                                            | 3.316.841                                            | 3.316.841                                                                                                                       | 181.458                                                       | 3.498.299                       |
| Penghasilan komprehensif lainnya - setelah pajak                                                         | 32                | -                                    | -                                                  | -                                                                                                                                                      | 242.517                                                                               | 83.522                                                             | 16.299                                                                                                      | (750)                                                                                                                           | -                                            | -                                                    | 341.588                                                                                                                         | 4.481                                                         | 346.069                         |
| Saldo per 31 Desember 2019                                                                               |                   | 2.408.765                            | 3.444.330                                          | (141.474)                                                                                                                                              | 7.576.053                                                                             | 124.019                                                            | 75.405                                                                                                      | 1.031                                                                                                                           | 140.000                                      | 27.746.429                                           | 41.374.558                                                                                                                      | 3.067.156                                                     | 44.441.714                      |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN ARUS KAS KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2019 DAN 2018**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**  
**DECEMBER 31, 2019 AND 2018**

|                                                                                                | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                                          |
|------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|------------------------------------------------------------------------------------------|
| <b>ARUS KAS DARI AKTIVITAS OPERASI</b>                                                         |                                |                                | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                              |
| Bunga, provisi dan komisi kredit yang diterima                                                 | 17.628.166                     | 16.965.811                     | Interest, loan commissions and fees received                                             |
| Bunga, hadiah, provisi dan komisi dana yang dibayar                                            | (8.728.537)                    | (8.153.508)                    | Interest, prizes, fund commissions and fees paid                                         |
| Penerimaan pendapatan operasional lainnya                                                      | 1.813.157                      | 2.135.198                      | Other operating revenues received                                                        |
| Pembayaran beban operasional lainnya                                                           | (4.031.242)                    | (4.602.416)                    | Other operating expenses paid                                                            |
| Keuntungan dari transaksi valuta asing - bersih                                                | 115.212                        | 9.848                          | Gain on foreign exchange transactions - net                                              |
| Penerimaan pendapatan non operasional - bersih                                                 | 75.183                         | 152.369                        | Non-operating income received - net                                                      |
| Pembayaran beban pajak                                                                         | (1.131.310)                    | (1.271.826)                    | Tax expense paid                                                                         |
| Arus kas operasi sebelum perubahan dalam aset dan liabilitas operasi                           | 5.740.629                      | 5.235.476                      | Operating cash flows before changes in operating assets and liabilities                  |
| Penurunan (kenaikan) aset operasi                                                              |                                |                                | Decrease (increase) in operating assets                                                  |
| Penempatan pada Bank Indonesia dan bank lain                                                   | 373.800                        | 87.594                         | Placement with Bank Indonesia and other banks                                            |
| Efek-efek                                                                                      | (5.559.280)                    | 19.657.738                     | Securities                                                                               |
| Kredit                                                                                         | 800.317                        | (9.819.042)                    | Loans                                                                                    |
| Efek yang dibeli dengan janji dijual kembali                                                   | 1.468.537                      | (5.217.069)                    | Securities purchased with agreements to resell                                           |
| Piutang sewa pembiayaan                                                                        | 667.153                        | 1.215.945                      | Finance lease receivables                                                                |
| Piutang pembiayaan konsumen                                                                    | (2.102.426)                    | (2.754.841)                    | Consumer financing receivables                                                           |
| Tagihan anjak piutang                                                                          | 44.270                         | 411.659                        | Factoring receivables                                                                    |
| Aset lain-lain                                                                                 | (1.195.440)                    | (811.957)                      | Other assets                                                                             |
| Kenaikan (penurunan) liabilitas operasi                                                        |                                |                                | Increase (decrease) in operating liabilities                                             |
| Liabilitas segera                                                                              | (114.318)                      | (211.076)                      | Liabilities payable immediately                                                          |
| Simpanan                                                                                       | (6.291.430)                    | (7.976.323)                    | Deposits                                                                                 |
| Simpanan dari bank lain                                                                        | 3.310.860                      | (3.077.006)                    | Deposits from other banks                                                                |
| Liabilitas akseptasi                                                                           | 1.307                          | (99)                           | Acceptances payable                                                                      |
| Efek yang dijual dengan janji dibeli kembali                                                   | 4.910.465                      | (8.138.487)                    | Securities sold with agreements to repurchase                                            |
| Liabilitas lain-lain                                                                           | (388.996)                      | 253.063                        | Other liabilities                                                                        |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi                                  | 1.665.448                      | (11.144.425)                   | Net Cash Provided by (Used in) Operating Activities                                      |
| <b>ARUS KAS DARI AKTIVITAS INVESTASI</b>                                                       |                                |                                | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                              |
| Hasil penjualan saham entitas anak                                                             | -                              | 24.283                         | Proceeds from sale of subsidiary's shares                                                |
| Pembelian saham entitas anak                                                                   | -                              | (9.653)                        | Purchases of subsidiary's shares                                                         |
| Hasil penjualan aset tetap                                                                     | 10.896                         | 9.407                          | Proceeds from sale of premises and equipment                                             |
| Penerimaan dividen                                                                             | 24.393                         | 40.914                         | Dividends received                                                                       |
| Perolehan aset tak berwujud                                                                    | (37.281)                       | (5.013)                        | Acquisition of intangible assets                                                         |
| Perolehan aset tetap                                                                           | (857.863)                      | (139.458)                      | Acquisitions of premises and equipment                                                   |
| Kas Bersih Digunakan untuk Aktivitas Investasi                                                 | (859.855)                      | (79.520)                       | Net Cash Used in Investing Activities                                                    |
| <b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>                                                       |                                |                                | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                              |
| Penerbitan surat berharga                                                                      | -                              | 7.500.000                      | Issuance of securities                                                                   |
| Pelunasan surat berharga yang diterbitkan                                                      | -                              | (700.000)                      | Redemption of securities                                                                 |
| Biaya emisi obligasi yang diterbitkan                                                          | -                              | (46.826)                       | Bonds issuance cost                                                                      |
| Pembelian kembali obligasi yang diterbitkan                                                    | -                              | (73.964)                       | Treasury bond                                                                            |
| Biaya emisi obligasi subordinasi yang diterbitkan                                              | -                              | (8.239)                        | Subordinated bonds issuance cost                                                         |
| Penerbitan obligasi subordinasi                                                                | -                              | 1.302.000                      | Issuance of subordinated bond                                                            |
| Pelunasan obligasi subordinasi yang diterbitkan                                                | (2.000.000)                    | -                              | Redemption of subordinated bond                                                          |
| Biaya emisi saham entitas anak                                                                 | -                              | (3.377)                        | Share issuance cost - subsidiary                                                         |
| Penerbitan saham entitas anak                                                                  | -                              | 526.631                        | Issuance of subsidiary shares                                                            |
| Penerimaan pinjaman yang diterima                                                              | 1.237.698                      | 243.497                        | Borrowings received                                                                      |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan                                | (762.302)                      | 8.739.722                      | Net Cash Provided by (Used in) Financing Activities                                      |
| <b>KENAIKAN (PENURUNAN) BERSIH KAS DAN SETARA KAS</b>                                          | 43.291                         | (2.484.223)                    | <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>                              |
| <b>KAS DAN SETARA KAS AWAL TAHUN</b>                                                           | 15.445.890                     | 17.779.811                     | <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>                                    |
| Penyesuaian saldo kas dan setara kas atas kehilangan pengendalian anak perusahaan (Catatan 54) | (5.308)                        | -                              | Adjustment of cash and cash equivalents due to loss of control over subsidiary (Note 54) |
| Pengaruh perubahan kurs valuta asing                                                           | (174.142)                      | 150.302                        | Effect of foreign exchange rate changes                                                  |
| <b>KAS DAN SETARA KAS AKHIR TAHUN</b>                                                          | 15.309.731                     | 15.445.890                     | <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>                                          |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**LAPORAN ARUS KAS KONSOLIDASIAN**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2019 DAN 2018 (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**  
**DECEMBER 31, 2019 AND 2018 (Continued)**

|                                              | 2019                   | 2018                   |                                                |
|----------------------------------------------|------------------------|------------------------|------------------------------------------------|
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                |
| <b>PENGUNGKAPAN TAMBAHAN</b>                 |                        |                        | <b>SUPPLEMENTAL DISCLOSURES</b>                |
| Kas dan setara kas terdiri dari:             |                        |                        | Cash and cash equivalents consist of:          |
| Kas                                          | 1.338.683              | 1.193.578              | Cash on hand                                   |
| Giro pada Bank Indonesia                     | 9.013.643              | 9.198.773              | Demand deposits with Bank Indonesia            |
| Giro pada bank lain                          | 848.558                | 828.684                | Demand deposits with other banks               |
| Penempatan pada Bank Indonesia dan bank lain | 4.108.847              | 4.224.855              | Placements with Bank Indonesia and other banks |
| Jumlah                                       | 15.309.731             | 15.445.890             | Total                                          |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

## 1. UMUM

### a. Pendirian dan Informasi Umum

P.T. Bank Pan Indonesia Tbk (selanjutnya disebut "Bank") didirikan dengan akta No. 85 tanggal 17 Agustus 1971 dari notaris Juliaan Nimrod Siregar gelar Mangaradja, S.H. Akta pendirian ini disahkan oleh Menteri Kehakiman dalam Surat Keputusan No. J.A.5/81/24 tanggal 19 April 1972 serta diumumkan dalam Berita Negara Republik Indonesia No. 45 tanggal 6 Juni 1972 Tambahan No. 210. Anggaran dasar Bank telah mengalami beberapa kali perubahan, yang terakhir dengan akta No. 42 tanggal 19 Mei 2016 dari Fathiah Helmi, S.H., notaris di Jakarta, sehubungan dengan penyesuaian anggaran dasar sesuai dengan Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2014 dan No. 33/POJK.04/2014. Akta perubahan ini telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01.03-0055417 dan No. AHU-AH.01.03-0055418 tertanggal 8 Juni 2016.

Bank berkedudukan di Jakarta dengan 57 kantor cabang di Indonesia dan 1 kantor perwakilan di Singapura. Kantor pusat Bank beralamat di Gedung Panin Centre, Jl. Jend. Sudirman, Jakarta. Jumlah rata-rata karyawan Bank dan entitas anak (selanjutnya disebut "Grup") masing-masing 12.242 dan 12.580 karyawan pada tahun 2019 dan 2018.

Sesuai dengan anggaran dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan usaha bank umum dalam arti kata seluas-luasnya di dalam maupun di luar negeri.

Bank mulai beroperasi secara komersial pada tanggal 18 Agustus 1971, sesuai dengan izin usaha yang diberikan oleh Menteri Keuangan Republik Indonesia dalam Surat Keputusan No. KEP-205/DDK/II/8/1971 tanggal 18 Agustus 1971. Sesuai dengan Surat Keputusan Bank Indonesia No. 5/2-Kep.Dir. tanggal 21 April 1972, Bank telah mendapat persetujuan menjadi bank devisa.

Pemegang saham pengendali dari Bank adalah sebagai berikut:

- PT Panin Financial Tbk, dengan pemegang saham pengendali adalah Gunadi Gunawan, Mu'min Ali Gunawan, Muljadi Koesumo dan Tidjan Ananto.
- Votrant No. 11013 Pty, Ltd, dengan pemegang saham pengendali adalah ANZ Banking Group.

## 1. GENERAL

### a. Establishment and General Information

P.T. Bank Pan Indonesia Tbk (the "Bank") is established based on Deed No. 85 dated August 17, 1971 of notary Juliaan Nimrod Siregar gelar Mangaradja, S.H. The Deed of Establishment is approved by the Minister of Justice through Decision Letter No. J.A.5/81/24 dated April 19, 1972 and is published in Supplement No. 210 of the State Gazette of the Republic of Indonesia No. 45 dated June 6, 1972. The Bank's Articles of Association have been amended several times, most recently by Deed No. 42 dated May 19, 2016 of Fathiah Helmi, S.H., notary in Jakarta, to conform the Bank's Articles of Association with the Financial Services Authority (OJK) regulations No. 32/POJK.04/2014 and No. 33/POJK.04/2014. The amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-AH.01.03-0055417 and No. AHU-AH.01.03-0055418 dated June 8, 2016.

The Bank is domiciled in Jakarta and has 57 main branch offices in Indonesia and 1 representative office in Singapore. The Bank's head office is located at Panin Centre Building, Jl. Jend. Sudirman, Jakarta. The Bank and its subsidiaries (the "Group") have average total number of employees in 2019 and 2018 of 12,242 and 12,580, respectively.

In accordance with the Bank's Articles of Association, the scope of its activities is to engage in general banking both in Indonesia and overseas.

The Bank started commercial operations on August 18, 1971 when it obtained its business license based on the Decision Letter No. KEP-205/DDK/II/8/1971 dated August 18, 1971 from the Minister of Finance of the Republic of Indonesia. In accordance with Bank Indonesia's Decision Letter No. 5/2-Kep.Dir. dated April 21, 1972, the Bank is authorized to be a foreign exchange bank.

The ultimate shareholders of the Bank are as follows:

- PT Panin Financial Tbk, the ultimate shareholders are Gunadi Gunawan, Mu'min Ali Gunawan, Muljadi Koesumo and Tidjan Ananto.
- Votrant No. 11013 Pty, Ltd, the ultimate shareholder is ANZ Banking Group.

Susunan pengurus dan komite audit Bank pada tanggal dan 31 Desember 2019 dan 2018 adalah sebagai berikut:

As of December 31, 2019 and 2018, the Bank's management and audit committee consist of the following:

|                                                      | 2019                          | 2018                     |                                                     |
|------------------------------------------------------|-------------------------------|--------------------------|-----------------------------------------------------|
| <b>Dewan Komisaris</b>                               |                               |                          | <b>Board of Commissioners</b>                       |
| Presiden Komisaris Independen                        | Drs. Johnny N. Wiraatmadja *) | -                        | Independent President Commissioner                  |
| Wakil Presiden Komisaris/                            |                               |                          | Vice President Commissioner/                        |
| Komisaris Independen                                 | Lintang Nugroho               | Lintang Nugroho **)      | Independent Commissioner                            |
| Komisaris Independen                                 | Drs. H. Riyanto               | Drs. H. Riyanto          | Independent Commissioners                           |
| Komisaris                                            | Chandra Rahardja Gunawan      | Chandra Rahardja Gunawan | Commissioner                                        |
| Komisaris                                            | Lianna Loren Limanto          | Lianna Loren Limanto     | Commissioner                                        |
| <b>Direksi</b>                                       |                               |                          | <b>Directors</b>                                    |
| Presiden Direktur                                    | Herwidayatmo                  | Herwidayatmo             | President Director                                  |
| Wakil Presiden Direktur I                            | Roosniati Salihin             | Roosniati Salihin        | Vice President Director I                           |
| Wakil Presiden Direktur II                           | Hendrawan Danusaputra         | Hendrawan Danusaputra    | Vice President Director II                          |
| Direktur Perbankan Retail                            | Ng Kean Yik                   | Ng Kean Yik              | Retail Banking Director                             |
| Direktur Perbankan Komersial                         | Edy Heryanto                  | Edy Heryanto             | Commercial Banking Director                         |
| Direktur Perkreditan dan Korporasi                   | Januar Hardi                  | Januar Hardi             | Credit and Corporate Director                       |
| Direktur Sumber Daya Manusia dan Pengembangan Cabang | Lionto Gunawan                | Lionto Gunawan           | Human Resources and Branch Development Director     |
| Direktur Treasuri                                    | Gunawan Santoso               | Gunawan Santoso          | Treasury Director                                   |
| Direktur Kepatuhan dan Manajemen Risiko              | Antonius Ketut Dwirianto      | Antonius Ketut Dwirianto | Compliance and Risk Management Director             |
| Direktur Administrasi Keuangan                       | H. Ahmad Hidayat              | H. Ahmad Hidayat         | Finance Administration Director                     |
| Direktur Operasional dan Teknologi Informasi         | Suwito Tjokrorahardjo         | Suwito Tjokrorahardjo    | Operational and Information Technology Director     |
| <b>Komite Audit ***)</b>                             |                               |                          | <b>Audit Committee ***)</b>                         |
| Ketua                                                | Drs. H. Riyanto               | Drs. H. Riyanto          | Chairman                                            |
| Anggota                                              | Lukman Abdullah               | Lukman Abdullah          | Members                                             |
|                                                      | Lintang Nugroho               | Lintang Nugroho          |                                                     |
| <b>Komite Pemantau Risiko ****)</b>                  |                               |                          | <b>Risk Monitoring Committee ****)</b>              |
| Ketua                                                | Lintang Nugroho               | Lintang Nugroho          | Chairman                                            |
| Anggota                                              | Drs. H. Bambang Winarno       | Drs. H. Bambang Winarno  | Members                                             |
|                                                      | Lukman Abdullah               | Lukman Abdullah          |                                                     |
|                                                      | Lianna Loren Limanto          | Lianna Loren Limanto     |                                                     |
|                                                      | Usep Ekadaya                  | Usep Ekadaya             |                                                     |
| <b>Komite Remunerasi dan Nominasi *****)</b>         |                               |                          | <b>Remuneration and Nomination Committee *****)</b> |
| Ketua                                                | Drs. H. Riyanto               | Drs. H. Riyanto          | Chairman                                            |
| Anggota                                              | Lianna Loren Limanto          | Lianna Loren Limanto     | Members                                             |
|                                                      | Akijat Lukito                 | Akijat Lukito            |                                                     |
|                                                      | Yusak Zefanya                 | Yusak Zefanya            |                                                     |
| <b>Audit Internal</b>                                | Herbert J.S. Sibuea           | Herbert J.S. Sibuea      | <b>Audit Internal</b>                               |
| <b>Sekretaris Perusahaan</b>                         | Jasman Ginting                | Jasman Ginting           | <b>Corporate Secretary</b>                          |

\*) Berdasarkan Keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 19 Juni 2019.

\*) According to the Decision of Stockholders Meeting (RUPS) dated June 19, 2019.

\*\*) Ditunjuk oleh rapat Dewan Komisaris untuk menjalankan kewajiban Presiden Komisaris dengan wewenang dan tanggung jawab yang sama dengan Presiden Komisaris.

\*\*) Appointed by Board of Commissioners to act as President Commissioner with the same authority and obligation as the President Commissioner.

\*\*\*) Berdasarkan Surat Keputusan Direksi No. 002/SK-DIR/2018 tanggal 19 Februari 2018. Berlaku efektif pada tanggal 19 Februari 2018.

\*\*\*) Based on Director's Decision Letter No. 002/SK-DIR/2018 dated February 19, 2018. Effective on February 19, 2018.



\*\*\*\*) Berdasarkan Surat Keputusan Direksi No. 008/SK-DIR/2019 tanggal 26 November 2019. Berlaku efektif pada tanggal 26 November 2019, untuk posisi 31 Desember 2019, dan berdasarkan Surat Keputusan Direksi No. 009/SK-DIR/2018 tanggal 30 Mei 2018. Berlaku efektif pada tanggal 1 Juni 2018, untuk posisi 31 Desember 2018.

\*\*\*\*) Based on Director's Decision Letter No. 008/SK-DIR/2019 dated November 26, 2019. Effective on November 26, 2019, as of December 31, 2019, and based on Director's Decision Letter No. 009/SK-DIR/2018 dated May 30, 2018. Effective on June 1, 2018, as of December 31, 2018.

\*\*\*\*\*) Berdasarkan Surat Keputusan Direksi No. 014/SK-DIR/2018 tanggal 21 November 2018. Berlaku efektif pada tanggal 20 September 2018.

\*\*\*\*\*) Based on Director's Decision Letter No. 014/SK-DIR/2018 dated November 21, 2018. Effective on September 20, 2018.

Pembentukan Komite Audit telah sesuai dengan Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tanggal 23 Desember 2015 tentang "Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit".

The establishment of the Audit Committee is based on Financial Services Authority Regulation No. 55/POJK.04/2015 dated December 23, 2015 regarding "The Establishment and the Implementation Guidelines of Audit Committee".

## **b. Entitas Anak**

Bank memiliki secara langsung lebih dari 50% saham atau memiliki pengendalian atas manajemen entitas anak berikut:

## **b. Consolidated Subsidiaries**

The Bank has direct ownership interest of more than 50% or has control over the management of the following subsidiaries:

| Entitas Anak/Subsidiaries              | Jenis Usaha/<br>Nature of Business | Persentase Pemilikan/<br>Percentage of Ownership |        | Persentase pemilikan kepentingan non-pengendali/<br>Percentage of ownership held by non-controlling interest |        | Tahun Operasi<br>Komersial/<br>Start of Commercial Operations | Jumlah Aset (Sebelum Eliminasi)/<br>Total Assets (Before Eliminations) |                                |
|----------------------------------------|------------------------------------|--------------------------------------------------|--------|--------------------------------------------------------------------------------------------------------------|--------|---------------------------------------------------------------|------------------------------------------------------------------------|--------------------------------|
|                                        |                                    | 2019                                             | 2018   | 2019                                                                                                         | 2018   |                                                               | 2019<br>Rp Juta/<br>Rp Million                                         | 2018<br>Rp Juta/<br>Rp Million |
| PT Clipan Finance Indonesia Tbk (CFI)  | Lembaga pembiayaan/<br>Financing   | 51,49%                                           | 51,49% | 48,51%                                                                                                       | 48,51% | 1982                                                          | 12.117.478                                                             | 11.077.047                     |
| PT Bank Panin Dubai Syariah Tbk (PDSB) | Bank Syariah/<br>Sharia Banking    | 53,70%                                           | 53,70% | 46,30%                                                                                                       | 46,30% | 2009                                                          | 11.135.825                                                             | 8.771.058                      |
| PT Verena Multi Finance Tbk (VMF)      | Lembaga pembiayaan/<br>Financing   | - *)                                             | 57,54% | - *)                                                                                                         | 42,46% | 1994                                                          | - *)                                                                   | 1.565.491                      |

\*) Sejak 25 Januari 2019, laporan keuangan VMF sudah tidak dikonsolidasikan lagi.

\*) Since January 25, 2019, VMF's financial statements are no longer consolidated.

Seluruh entitas anak berdomisili di Jakarta, dan mencatatkan sahamnya di Bursa Efek Indonesia.

All subsidiaries are domiciled in Jakarta, and listed in the Indonesia Stock Exchange.

Pada bulan Februari 2018, Bank menjual 300.637.800 saham PDSB dan membeli 113.267.000 saham PDSB sehingga kepemilikan Bank menurun dari 44,68% menjadi 42,85%.

In February 2018, the Bank sold 300,637,800 of PDSB shares and purchased 113,267,000 of PDSB shares, such that the Bank's ownership has decreased from 44.68% to 42.85%.

Pada bulan Juni 2018, PDSB melakukan Penawaran Umum Terbatas I melalui penerbitan Hak Memesan Efek Terlebih Dahulu ("HMETD") sebanyak 13.763.702.595 saham. Bank membeli 8.497.388.985 saham, sehingga kepemilikan Bank naik dari 42,85% menjadi 53,70%.

In June 2018, PDSB had a Limited Public Offering I in relation to Pre-emptive Rights Issue ("HMETD") of equivalent to 13,763,702,595 shares. The Bank purchased 8,497,388,985 shares, and the Bank's ownership has increased from 42.85% to 53.70%.

Pada tanggal 28 Desember 2018, VMF telah memperoleh surat pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan Kepala Eksekutif Pengawas Pasar Modal No. S-193/D.04/2018 untuk melakukan Penawaran Umum Terbatas II ("PUT II") dalam rangka penerbitan hak memesan efek terlebih dahulu ("HMETD") sebanyak 3.102.193.089 lembar saham biasa atas nama dengan nilai nominal Rp 100 setiap lembar saham yang ditawarkan dengan harga Rp 140 setiap lembar sahamnya atau sebesar Rp 434.307.032 ribu dan biaya emisi saham sebesar Rp 13.029.211 ribu.

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepas 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

Pada bulan Desember 2019, Bank menjual saham VMF sebanyak 62 juta lembar sehingga kepemilikan saham VMF turun dari 26,15% menjadi 25,06%.

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank yang diterbitkan pada tanggal 31 Maret 2015 dan berlaku efektif sejak tanggal 1 April 2015, dinyatakan bahwa ketentuan mengenai pengendalian adalah berdasarkan standar akuntansi keuangan yang berlaku. Definisi pengendalian pada PSAK 65 terjadi apabila terdapat kekuasaan pada investee, dimana saat ini kepemilikan saham Bank di VMF kurang dari 50%, dan Bank bukan merupakan pemegang saham mayoritas. Oleh karena itu, laporan keuangan VMF tidak dikonsolidasikan lagi dengan Bank sejak 25 Januari 2019. Selanjutnya penyertaan dalam VMF dicatat sebagai penyertaan dalam bentuk saham dengan metode ekuitas (Catatan 16).

Rincian dari entitas anak yang tidak dimiliki seluruhnya dimana Grup memiliki kepentingan non pengendali diungkapkan di Catatan 30.

On December 28, 2018, VMF obtained the notice of effectivity from the Board of Commissioners of the Financial Service Authority Chief Executive of Capital Market Supervisor through its Letter No. S-193/D.04/2018 for VMF Limited Public Offering of Shares II ("PUT II") through Pre-emptive Rights Issue ("HMETD") of 3,102,193,089 common shares with par value of Rp 100 per share with an offering price of Rp 140 per share or equivalent to Rp 434,307,032 thousand and issuance cost of Rp 13,029,211 thousand.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The Bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

On December 2019, Bank sells 62 million shares of VMF so that the Bank's ownership in VMF has reduced from 26.15% to 25.06%.

Based on the Financial Services Authority Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports issued on March 31, 2015 and effective as of April 1, 2015, states that the provisions regarding control are based on applicable financial accounting standards. The definition of control in PSAK 65 accounts if there is power in the investee, while currently the Bank's ownership in VMF is less than 50% and the Bank is not the ultimate shareholder. Therefore, VMF's financial statements is no longer consolidated with the Bank since January 25, 2019. Furthermore, investments in VMF are recorded as investments in shares using the equity method (Note 16).

Details of non-wholly owned subsidiaries that have non-controlling interest to the Group are disclosed in Note 30.

**c. Penawaran Umum Efek Grup**

**Penawaran Umum Saham**

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank adalah sebagai berikut:

| Tahun/<br>Year | Keterangan/<br>Description                                  | Jumlah<br>Saham/<br>Number<br>of Shares | Nilai<br>nominal<br>per saham/<br>Par value<br>per share | Harga<br>penawaran<br>per saham/<br>Offering<br>price per share | Nomor dan tanggal surat<br>efektif dari BAPEPAM/<br>Number and date of BAPEPAM's<br>notice of effectivity |
|----------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
|                |                                                             |                                         | Rp                                                       | Rp                                                              |                                                                                                           |
| 1982           | Penawaran Umum Perdana/<br>Initial Public Offering          | 1.637.500                               | 1.000                                                    | 3.475                                                           | SI-014/PM/E/1982 28 Oktober 1982/<br>October 28, 1982                                                     |
| 1983           | Penawaran Umum Kedua/<br>Second Public Offering             | 3.162.500                               | 1.000                                                    | 3.550                                                           | SI-017/PM/E/1983 18 Mei 1983/<br>May 18, 1983                                                             |
| 1989           | Penawaran Umum Terbatas I/<br>Limited Public Offering I     | 914.655                                 | 1.000                                                    | 4.500                                                           | S-467/PM/1989 31 Oktober 1989/<br>October 31, 1989                                                        |
| 1990           | Penawaran Umum Terbatas II/<br>Limited Public Offering II   | 2.614.410                               | 1.000                                                    | 13.000                                                          | 21 April 1990/April 21, 1990                                                                              |
| 1995           | Penawaran Umum Terbatas III/<br>Limited Public Offering III | 60.180.462                              | 1.000                                                    | 1.900                                                           | S-725/PM/1995 8 Juni 1995/<br>June 8, 1995                                                                |
| 1997           | Penawaran Umum Terbatas IV/<br>Limited Public Offering IV   | 300.902.312                             | 500                                                      | 1.200                                                           | S-1212/PM/1997 10 Juni 1997/<br>June 10, 1997                                                             |
| 1998           | Penawaran Umum Terbatas V/<br>Limited Public Offering V     | 702.105.395                             | 500                                                      | 500                                                             | S-1268/PM/1998 19 Juni 1998/<br>June 19, 1998                                                             |
| 1999           | Penawaran Umum Terbatas VI/<br>Limited Public Offering VI   | 1.225.406.221                           | 250                                                      | 1.100                                                           | S-1180/PM/1999 29 Juni 1999/<br>June 29, 1999                                                             |
| 2006           | Penawaran Umum Terbatas VII/<br>Limited Public Offering VII | 4.016.358.393                           | 100                                                      | 350                                                             | S-791/BL/2006 28 Juni 2006/<br>June 28, 2006                                                              |

Berdasarkan Rapat Umum Luar Biasa I para pemegang saham yang tercantum dalam Akta Berita Acara No. 52 tanggal 28 Mei 2004 dari Veronica Lily Dharma, S.H., notaris di Jakarta, disetujui pembagian saham bonus yang berasal dari saldo laba dengan jumlah maksimum 1.176.093.346 saham. Jumlah saham bonus yang dibagikan menjadi sejumlah 1.176.091.818 saham karena adanya pembulatan. Nilai nominal Rp 100 per saham. Saham-saham tersebut dicatatkan pada Bursa Efek Jakarta dan Surabaya pada tanggal 28 Juni 2004.

Pada tanggal 31 Desember 2019, sejumlah 23.837.645.998 saham Bank telah dicatatkan pada Bursa Efek Indonesia dan sejumlah 250.000.000 saham yang merupakan saham pendiri tidak dicatatkan di bursa.

**Penawaran Umum Obligasi**

Pada tanggal 8 Juni 2018, Bank memperoleh pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan dengan surat No. S-69/D.04/2018 untuk melakukan penawaran umum berkelanjutan Obligasi Berkelanjutan III Bank Panin Tahun 2018 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 10.000 miliar.

**c. Public Offering of Shares and Bonds of the Group**

**Public Offering of Shares**

The initial public offering and limited public offerings conducted by the Bank were as follows:

Based on the Extraordinary Meeting I of Stockholders as stated in Minutes of Meeting Deed No. 52 dated May 28, 2004 of Veronica Lily Dharma, S.H., notary in Jakarta, the stockholders approved to distribute bonus shares from retained earnings at a maximum of 1,176,093,346 shares. The actual number of shares distributed is 1,176,091,818. Par value is Rp 100 per share. All of those shares have been listed on the Jakarta and Surabaya Stock Exchanges on June 28, 2004.

As of December 31, 2019, the Bank's outstanding shares totaling 23,837,645,998 shares have been listed on the Indonesia Stock Exchange, while the founder shares totaling 250,000,000 shares are not listed on the stock exchange.

**Public Offering of Bonds**

On June 8, 2018, the Bank obtained the notice of effectivity from the Board of Commissioners of Financial Services Authority in the letter No. S-69/D.04/2018 to conduct public offering of Continuous Bonds III Bank Panin Year 2018 with targeted funds amounting to Rp 10,000 billion.

- Pada tanggal 3 Juli 2018, Bank menerbitkan Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018 dengan nilai nominal sebesar Rp 100 miliar. Pada tanggal 4 Juli 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

Pada tanggal 17 Juni 2016, Bank memperoleh pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan dengan surat No. S-299/D.04/2016 untuk melakukan penawaran umum berkelanjutan Obligasi Berkelanjutan II Bank Panin Tahun 2016 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 10.000 miliar.

- Pada tanggal 28 Juni 2016, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016 dengan nilai nominal sebesar Rp 2.000 miliar. Pada tanggal 29 Juni 2016, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 27 Oktober 2016, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016 dengan nilai nominal sebesar Rp 2.125 miliar. Pada tanggal 28 Oktober 2016, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 27 Februari 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018 dengan nilai nominal sebesar Rp 3.900 miliar. Pada tanggal 27 Februari 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 18 April 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018 dengan nilai nominal sebesar Rp 1.500 miliar. Pada tanggal 19 April 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

**Penawaran Umum *Medium Term Notes* (MTN)**

Pada tanggal 28 Maret 2018, CFI menerbitkan MTN IV Clipan Finance Indonesia Tahun 2018 dengan nilai nominal sebesar Rp 1.000 miliar sebagaimana termaktub dalam Akta Perjanjian Penerbitan dan Agen Pemantauan MTN IV Clipan Finance Indonesia Tahun 2018 No. 53 tanggal 26 Maret 2018.

- On July 3, 2018, the Bank issued Continuous Bonds III Bank Panin Phase I Year 2018 with a nominal value of Rp 100 billion. On July 4, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.

On June 17, 2016, the Bank obtained the notice of effectivity from the Board of Commissioner of Financial Services Authority in the letter No. S-299/D.04/2016 to conduct public offering of Continuous Bonds II Bank Panin Year 2016 with targeted funds amounting to Rp 10,000 billion.

- On June 28, 2016, the Bank issued Continuous Bonds II Bank Panin Phase I Year 2016 with a nominal value of Rp 2,000 billion. On June 29, 2016, all of the bonds have been listed on the Indonesia Stock Exchange.
- On October 27, 2016, the Bank issued Continuous Bonds II Bank Panin Phase II Year 2016 with a nominal value of Rp 2,125 billion. On October 28, 2016, all of the bonds have been listed on the Indonesia Stock Exchange.
- On February 27, 2018, the Bank issued Continuous Bonds II Bank Panin Phase III Year 2018 with a nominal value of Rp 3,900 billion. On February 27, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.
- On April 18, 2018, the Bank issued Continuous Bonds II Bank Panin Phase IV Year 2018 with a nominal value of Rp 1,500 billion. On April 19, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.

**Public Offering of *Medium Term Notes* (MTN)**

On March 28, 2018, CFI issued MTN IV Clipan Finance Indonesia Year 2018 with nominal value of Rp 1,000 billion as set forth in the Deed of Issuance and Monitoring Agent of Clipan Finance Indonesia IV Year 2018 MTN No. 53 dated March 26, 2018.

Pada tanggal 21 Maret 2018, CFI menerbitkan MTN III Clipan Finance Indonesia Tahun 2018 dengan nilai nominal sebesar Rp 1.000 miliar sebagaimana termaktub dalam Akta Perjanjian Penerbitan dan Agen Pemantauan MTN III Clipan Finance Indonesia Tahun 2018 No. 33 tanggal 19 Maret 2018.

Pada tanggal 5 Desember 2017, VMF menerbitkan MTN II Verena Multi Finance Tahun 2017 dengan nilai nominal Rp 100 miliar sebagaimana termaktub dalam Akta Perjanjian Penerbitan dan Agen Pemantauan MTN II Verena Multi Finance Tahun 2017 No. 80 tanggal 30 November 2017.

#### **Penawaran Umum Obligasi Subordinasi**

Pada tanggal 8 Juni 2018, Bank memperoleh pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan dengan surat No. S-69/D.04/2018 untuk melakukan penawaran umum berkelanjutan Obligasi Subordinasi Berkelanjutan III Bank Panin Tahun 2018 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 6.000 miliar.

- Pada tanggal 3 Juli 2018, Bank menerbitkan Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018 dengan nilai nominal sebesar Rp 1.302 miliar. Pada tanggal 4 Juli 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

Pada tanggal 17 Juni 2016, Bank memperoleh pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan dengan surat No. S-299/D.04/2016 untuk melakukan penawaran umum berkelanjutan Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 2.500 miliar.

- Pada tanggal 28 Juni 2016, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016 dengan nilai nominal sebesar Rp 100 miliar. Pada tanggal 29 Juni 2016, seluruh obligasi subordinasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 17 Maret 2017, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap II Tahun 2016 dengan nilai nominal sebesar Rp 2.400 miliar. Pada tanggal 20 Maret 2017, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

On March 21, 2018, CFI issued MTN III Clipan Finance Indonesia Year 2018 with nominal value of Rp 1,000 billion as set forth in the Deed of Issuance and Monitoring Agent of Clipan Finance Indonesia III Year 2018 MTN No. 33 dated March 19, 2018.

On December 5, 2017, VMF issued MTN II Verena Multi Finance Year 2017 with nominal value of Rp 100 billion as set forth in the Deed of Issuance and Monitoring Agent of Verena Multi Finance II Year 2017 MTN No. 80 dated November 30, 2017.

#### **Public Offering of Subordinated Bonds**

On June 8, 2018, the Bank obtained the notice of effectivity from the Board of Commissioners of Financial Services Authority in the letter No. S-69/D.04/2018 to conduct public offering of Continuous Subordinated Bonds III Bank Panin Year 2018 with targeted funds amounting to Rp 6,000 billion.

- On July 3, 2018, the Bank issued Continuous Subordinated Bonds III Bank Panin Phase I Year 2018 with a nominal value of Rp 1,302 billion. On July 4, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.

On June 17, 2016, the Bank obtained the notice of effectivity from the Board of Commissioners of Financial Services Authority in the letter No. S-299/D.04/2016 to conduct public offering of Continuous Subordinated Bonds II Bank Panin Phase I Year 2016 with targeted funds amounting to Rp 2,500 billion.

- On June 28, 2016, the Bank issued Continuous Subordinated Bonds II Bank Panin Phase I Year 2016 with a nominal value of Rp 100 billion. On June 29, 2016, all of the subordinated bonds have been listed on the Indonesia Stock Exchange.
- On March 17, 2017, the Bank issued continuous Subordinated Bonds II Bank Panin Phase II Year 2016 with a nominal value of Rp 2,400 billion. On March 20, 2017, all of the subordinated bonds have been listed on the Indonesia Stock Exchange.



Pada tanggal 12 Desember 2012, Bank memperoleh pernyataan efektif dari Ketua BAPEPAM-LK dengan surat No. S-14175/BL/2012 untuk melakukan penawaran umum berkelanjutan Obligasi Subordinasi Berkelanjutan I Bank Panin Tahap I Tahun 2012 kepada masyarakat dengan nilai nominal sebesar Rp 2.000 miliar. Pada tanggal 21 Desember 2012, seluruh obligasi subordinasi tersebut telah dicatatkan pada Bursa Efek Indonesia. Pada tahun 2019 obligasi ini telah dilunasi.

On December 12, 2012, the Bank obtained the notice of effectivity from the Chairman of BAPEPAM-LK in the letter No. S-14175/BL/2012 for the Bank's continuous public offering of Continuous Subordinated Bonds I Bank Panin Phase I Year 2012 with a nominal value of Rp 2,000 billion. On December 21, 2012, all of the subordinated bonds have been listed on the Indonesia Stock Exchange. On 2019 this bond has been settled.

## **2. PENERAPAN STANDAR AKUNTANSI KEUANGAN BARU DAN REVISI (PSAK) DAN INTERPRETASI STANDAR AKUNTANSI KEUANGAN (ISAK)**

### **a. Standar, Amandemen/penyesuaian dan Interpretasi Standar yang Berlaku Efektif Pada Tahun Berjalan**

Dalam tahun berjalan, Grup telah menerapkan standar dan sejumlah amandemen/penyesuaian/interpretasi PSAK yang relevan dengan operasinya dan efektif untuk periode akuntansi yang dimulai pada atau setelah 1 Januari 2019.

#### **PSAK 22 (penyesuaian) *Kombinasi Bisnis***

Amandemen PSAK 22 mengklarifikasi bahwa ketika suatu entitas memperoleh pengendalian atas bisnis yang merupakan suatu operasi bersama, entitas tersebut menerapkan persyaratan untuk kombinasi bisnis yang dilakukan secara bertahap, termasuk pengukuran kembali kepentingan yang dimiliki sebelumnya dalam operasi bersama pada nilai wajar. Kepentingan yang dimiliki sebelumnya yang akan diukur kembali mencakup setiap aset, liabilitas, dan goodwill terkait dengan operasi bersama.

#### **PSAK 24 (amendemen) *Imbalan Kerja: Amandemen, Kurtailmen, atau Penyelesaian Program***

Amandemen ini mengklarifikasi bahwa biaya jasa lalu (atau keuntungan atau kerugian atas penyelesaian) dihitung dengan mengukur liabilitas (aset) imbalan pasti menggunakan asumsi aktuarial kini dan membandingkan imbalan yang ditawarkan dalam program dan aset program sebelum dan setelah amendemen, (atau kurtailmen atau penyelesaian program) tetapi tidak mempertimbangkan dampak batas atas aset (yang mungkin timbul ketika program imbalan pasti dalam keadaan surplus). PSAK 24 secara jelas mengatur bahwa dampak perubahan dari batas atas aset yang timbul dari perubahan program (atau kurtailmen atau penyelesaian) ditentukan dalam tahap kedua dan diakui secara normal di penghasilan komprehensif lain.

## **2. ADOPTION OF NEW AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (PSAK) AND INTERPRETATIONS OF PSAK (ISAK)**

### **a. Standards, Amendments/improvements and Interpretations to Standards Effective in The Current Year**

In the current year, the Group has applied a standards and a number of amendments/improvements to PSAK that are relevant to its operations and effective for accounting period beginning on or after January 1, 2019.

#### **PSAK 22 (improvement) *Business Combinations***

The amendments to PSAK 22 clarify that when an entity obtains control of a business that is a joint operation, the entity applies the requirements for a business combination achieved in stages, including remeasuring its previously held interest ("PHI") in the joint operation at fair value. The PHI to be remeasured includes any unrecognized assets, liabilities and goodwill relating to the joint operation.

#### **PSAK 24 (amendment) *Employee Benefits: Plan Amendment, Curtailment or Settlement***

The amendments clarify that the past service cost (or of the gain or loss on settlement) is calculated by measuring the defined benefit liability (asset) using updated assumptions and comparing benefits offered and plan assets before and after the plan amendment (or curtailment or settlement) but ignoring the effect of the asset ceiling (that may arise when the defined benefit plan is in a surplus position). PSAK 24 is now clear that the change in the effect of the asset ceiling that may result from the plan amendment (or curtailment or settlement) is determined in a second step and is recognized in the normal manner in other comprehensive income.

Paragraf yang berkaitan dengan pengukuran biaya jasa kini dan bunga neto atas liabilitas (aset) manfaat pasti juga telah diamandemen. Grup sekarang disyaratkan untuk menggunakan asumsi yang diperbarui dari pengukuran kembali tersebut untuk menentukan biaya jasa kini dan bunga neto untuk sisa periode pelaporan setelah perubahan program. Dalam hal bunga neto, amandemen telah menjelaskan bahwa untuk periode setelah amandemen program, bunga neto dihitung dengan mengalikan liabilitas (aset) manfaat pasti neto sebagaimana telah diukur kembali berdasarkan PSAK 24 paragraf 99 dengan tingkat diskonto yang digunakan dalam pengukuran kembali (juga memperhitungkan dampak kontribusi dan pembayaran manfaat terhadap liabilitas (aset) manfaat pasti).

#### **PSAK 26 (penyesuaian) Biaya Pinjaman**

Amendemen ini mengklarifikasi bahwa jika saldo pinjaman yang didapatkan secara spesifik masih terutang setelah aset terkait siap untuk digunakan sesuai dengan intensinya atau dijual, pinjaman itu menjadi bagian dari dana yang dipinjam secara umum ketika menghitung tingkat kapitalisasi pada pinjaman secara umum.

#### **PSAK 46 (penyesuaian) Pajak Penghasilan**

Amendemen ini mengklarifikasi bahwa suatu entitas harus mengakui konsekuensi pajak penghasilan atas dividen dalam laba rugi, penghasilan komprehensif lain atau ekuitas sesuai dengan di mana entitas awalnya mengakui transaksi yang menghasilkan laba yang dapat didistribusikan tersebut. Ini diterapkan terlepas dari apakah tarif pajak yang berbeda berlaku untuk laba yang didistribusikan dan tidak didistribusikan.

#### **PSAK 66 (penyesuaian) Pengaturan Bersama**

Amendemen PSAK 66 mengklarifikasi bahwa ketika pihak yang berpartisipasi dalam, tetapi tidak memiliki pengendalian bersama atas, suatu operasi bersama yang merupakan suatu bisnis memperoleh pengendalian bersama atas operasi bersama tersebut, entitas tidak mengukur kembali kepentingan yang dimiliki sebelumnya dalam operasi bersama.

#### **ISAK 33 Transaksi Valuta Asing dan Imbalan Dimuka**

ISAK 33 menjelaskan bagaimana menentukan 'tanggal transaksi' dengan tujuan untuk menentukan kurs yang digunakan dalam pengakuan awal aset, beban atau penghasilan terkait, bila imbalan dari pos tersebut telah dibayar atau diterima dimuka dalam valuta asing yang mengakibatkan pengakuan atas aset nonmoneter atau liabilitas nonmoneter (misalnya, deposito yang tidak dapat dikembalikan atau pendapatan yang ditangguhkan).

The paragraphs that relate to measuring the current service cost and the net interest on the net defined benefit liability (asset) have also been amended. The Group will now be required to use the updated assumptions from this remeasurement to determine current service cost and net interest for the remainder of the reporting period after the change to the plan. In the case of the net interest, the amendments make it clear that for the period post plan amendment, the net interest is calculated by multiplying the net defined benefit liability (asset) as remeasured under PSAK 24 par. 99 with the discount rate used in the remeasurement (also taking into account the effect of contributions and benefit payments on the net defined benefit liability (asset)).

#### **PSAK 26 (improvement) Borrowing Costs**

The amendments clarify that if any specific borrowing remains outstanding after the related asset is ready for its intended use or sale, that borrowing becomes part of the funds that an entity borrows generally when calculating the capitalization rate on general borrowings.

#### **PSAK 46 (improvement) Income Taxes**

The amendments clarify that an entity should recognize the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognized the transactions that generated the distributable profits. This is the case irrespective of whether different tax rates apply to distributed and undistributed profits.

#### **PSAK 66 (improvement) Joint Arrangements**

The amendments to PSAK 66 clarify that when a party that participates in, but does not have joint control of, a joint operation that is a business obtains joint control of such a joint operation, the entity does not remeasure its PHI in the joint operation.

#### **ISAK 33 Foreign Currency Transactions and Advance Consideration**

ISAK 33 addresses how to determine the 'date of transaction' for the purpose of determining the exchange rate to use on initial recognition of an asset, expense or income, when consideration for that item has been paid or received in advance in a foreign currency which resulted in the recognition of a non-monetary asset or non-monetary liability (for example, a non-refundable deposit or deferred revenue).

Interpretasi menetapkan bahwa tanggal transaksi adalah tanggal dimana entitas pertama kali mengakui aset nonmoneter atau liabilitas nonmoneter yang timbul dari pembayaran atau penerimaan imbalan dimuka. Jika terdapat beberapa pembayaran atau penerimaan dimuka, interpretasi ini mensyaratkan entitas menentukan tanggal transaksi untuk setiap pembayaran atau penerimaan imbalan dimuka.

**ISAK 34 Ketidakpastian dalam Perlakuan Pajak Penghasilan**

Interpretasi ini memberikan panduan dalam penentuan akuntansi posisi pajak ketika terdapat ketidakpastian dalam perlakuan pajak penghasilan.

Interpretasi ini mensyaratkan entitas untuk:

- menentukan apakah perlakuan pajak tidak pasti dipertimbangkan secara terpisah atau bersamaan dengan perlakuan pajak tidak pasti lainnya; dan
- menilai apakah besar kemungkinan otoritas perpajakan akan menerima perlakuan pajak tidak pasti yang digunakan oleh entitas atau yang direncanakan untuk digunakan dalam penyampaian Surat Pemberitahuan pajak penghasilannya:
  - jika besar kemungkinan otoritas perpajakan akan menerima perlakuan pajak tidak pasti, maka entitas menentukan akuntansi posisi pajak secara konsisten dengan perlakuan pajak yang digunakan atau yang direncanakan untuk digunakan dalam penyampaian Surat Pemberitahuan pajak penghasilannya.
  - Jika besar kemungkinan otoritas perpajakan tidak akan menerima perlakuan pajak tidak pasti, maka entitas merefleksikan dampak ketidakpastian tersebut dalam menentukan akuntansi posisi pajak.

Amendemen dan interpretasi di atas tidak berdampak signifikan terhadap laporan keuangan konsolidasian Grup.

The interpretation specifies that the date of transaction is the date on which the entity initially recognizes the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration. If there are multiple payments or receipts in advance, the interpretation requires an entity to determine the date of transaction for each payment or receipt of advance consideration.

**ISAK 34 Uncertainty over Income Tax Treatments**

The interpretation provides guidance on determining the accounting tax position when there is uncertainty over income tax treatments.

The interpretation requires an entity to:

- determine whether uncertain tax positions are assessed separately or as a group; and
- assess whether it is probable that a tax authority will accept an uncertain tax treatment used, or proposed to be used, by an entity in its income tax filings:
  - if probable, the entity should determine its accounting tax position consistently with the tax treatment used or planned to be used in its income tax filings.
  - if not probable, the entity should reflect the effect of uncertainty in determining its accounting tax position.

The amendments and interpretations listed above did not have any significant impact on the Group's consolidated financial statements.

**b. Standar, Amandemen/Penyesuaian dan Interpretasi Standar Telah Diterbitkan Tapi Belum Diterapkan**

Standar dan amandemen standar berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2020, dengan penerapan dini diperkenankan yaitu:

- PSAK 15 (amandemen) *Investasi pada Entitas Asosiasi dan Ventura Bersama*: Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama
- PSAK 62 (amandemen) *Kontrak Asuransi*: Menerapkan PSAK 71 *Instrumen Keuangan* dengan PSAK 62 *Kontrak Asuransi*
- PSAK 71: *Instrumen Keuangan*
- PSAK 71 (amandemen) *Instrumen Keuangan*: Fitur Percepatan Pelunasan dengan Kompensasi Negatif
- PSAK 72: *Pendapatan dari Kontrak dengan Pelanggan*
- PSAK 73: *Sewa*
- PSAK 1 (amandemen) *Penyajian Laporan Keuangan*: Definisi Material dan PSAK 25 (amandemen) *Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan*: Definisi Material
- ISAK 35 *Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba*
- PSAK 1 (amandemen) *Penyajian Laporan Keuangan*: Judul Laporan Keuangan
- PSAK 1 (Penyesuaian Tahunan 2019) *Penyajian Laporan Keuangan*

Standar dan amandemen berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2021, dengan penerapan dini diperkenankan yaitu:

- PSAK 112 *Akuntansi Wakaf*
- PSAK 22 (amandemen) *Kombinasi Bisnis*: Definisi Bisnis

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, dampak dari penerapan standar, amandemen dan interpretasi tersebut terhadap laporan keuangan konsolidasian masih dihitung dampaknya secara detail oleh manajemen.

**b. Standards, Amendments/Improvements and Interpretations to Standards Issued not yet Adopted**

Standards and amendments to standards effective for periods beginning on or after January 1, 2020, with early application permitted are as follows:

- PSAK 15 (amendment) *Investments in Associates and Joint Ventures*: Long-term Interest in Associates and Joint Ventures
- PSAK 62 (amendment) *Insurance Contract*: Applying PSAK 71 *Financial Instruments* with PSAK 62 *Insurance Contracts*
- PSAK 71: *Financial Instruments*
- PSAK 71 (amendment) *Financial Instruments*: Accelerated Prepayment Features with Negative Compensation
- PSAK 72: *Revenue from Contracts with Customers*
- PSAK 73: *Leases*
- PSAK 1 (amendment) *Presentation of Financial Statements*: Definition of Material and PSAK 25 (amendment) *Accounting Policies, Changes in Accounting Estimates, and Errors*: Definition of Material
- ISAK 35 *Presentation of Non-Profit-Oriented Entity Financial Statements*
- PSAK 1 (amendment) *Presentation of Financial Statements*: Titles of Financial Statements
- PSAK 1 (Annual improvements 2019) *Presentation of Financial Statements*

Standard and amendment effective for periods beginning on or after January 1, 2021, with early application permitted are as follows:

- PSAK 112 *Accounting for Endowments*
- PSAK 22 (amendment) *Business Combination*: Definition of a Business

As of the issuance date of the consolidated financial statements, the effects of adopting these standards, amendments and interpretations on the consolidated financial statements are still calculated in detail by the management.

### 3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING

#### a. Pernyataan Kepatuhan

Laporan keuangan konsolidasian Grup disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Standar Akuntansi Keuangan Syariah untuk entitas anak yang bergerak dalam bidang Perbankan Syariah, dan peraturan Bapepam-LK No. KEP 347/BL/2012 tanggal 25 Juni 2012 No. VIII.G.7 tentang Pedoman Penyajian dan Pengungkapan Laporan Emiten atau Perusahaan Publik.

#### b. Dasar Penyusunan

Dasar penyusunan laporan keuangan konsolidasian adalah biaya historis, kecuali properti dan instrumen keuangan tertentu yang diukur pada jumlah revaluasi atau nilai wajar pada setiap akhir periode pelaporan, yang dijelaskan dalam kebijakan akuntansi di bawah ini.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Kas dan setara kas terdiri dari kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan Sertifikat Bank Indonesia yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminan serta tidak dibatasi penggunaannya.

Laporan keuangan entitas anak yang menjalankan usaha perbankan berdasarkan prinsip syariah disusun berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 101 (Revisi 2016) tentang "Penyajian Laporan Keuangan Syariah".

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### a. Statement of Compliance

The consolidated financial statements of the Group have been prepared in accordance with Indonesian Financial Accounting Standards and Sharia Financial Accounting Standards for the subsidiary operates in Sharia Banking and the Bapepam-LK No. KEP 347/BL/2012 dated June 25, 2012 Regulation No. VIII.G.7 regarding the Guideline for Financial Statement Presentation and Disclosure of Issuers or Public Entities.

#### b. Basis of Preparation

The consolidated financial statements have been prepared on the historical cost basis except for certain properties financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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.

The consolidated statements of cash flows is prepared using the direct method with classifications of cash flows into operating, investing and financing activities. Cash and cash equivalents consist of cash on hand, demand deposits with Bank Indonesia, demand deposits with other banks, placements with Bank Indonesia and other banks and Bank Indonesia Certificates (SBI) with maturities of three months or less from the date of placement and not pledged or restricted.

The financial statements of a subsidiary company engaged in sharia banking have been prepared in accordance with the Statement of Financial Accounting Standards (PSAK) No. 101 (Revised 2016) regarding "Presentation of Sharia Financial Statements".



**c. Dasar Konsolidasian**

Laporan keuangan konsolidasian menggabungkan laporan keuangan Bank dan entitas yang dikendalikan oleh Bank dan entitas anak (termasuk entitas terstruktur). Pengendalian tercapai jika Bank memiliki kekuasaan atas *investee*; eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*; dan kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil investor.

Bank menilai kembali apakah Bank mengendalikan *investee* jika fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian yang disebutkan di atas.

Ketika Bank memiliki hak suara kurang dari mayoritas di *investee*, ia memiliki kekuasaan atas *investee* ketika hak suara cukup untuk memberinya kemampuan praktis untuk mengarahkan aktivitas relevan secara sepihak. Bank mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai apakah hak suara Bank cukup untuk memberikan Bank kekuasaan, termasuk (i) ukuran kepemilikan hak suara Bank relatif terhadap ukuran dan penyebaran kepemilikan pemilik hak suara lain; (ii) hak suara potensial yang dimiliki oleh Bank, pemegang suara lain atau pihak lain; (iii) hak yang timbul dari pengaturan kontraktual lain; dan (iv) setiap fakta dan keadaan tambahan apapun mengindikasikan bahwa Bank memiliki, atau tidak memiliki, kemampuan kini untuk mengarahkan aktivitas yang relevan pada saat keputusan perlu dibuat, termasuk pola suara pemilihan dalam RUPS sebelumnya.

Konsolidasi entitas anak dimulai ketika Bank memperoleh pengendalian atas entitas anak dan akan dihentikan ketika Bank kehilangan pengendalian pada entitas anak. Secara khusus, pendapatan dan beban entitas anak diakuisisi atau dijual selama tahun berjalan termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dari tanggal diperolehnya pengendalian Bank sampai tanggal ketika Bank berhenti mengendalikan entitas anak.

Jika diperlukan, penyesuaian dapat dilakukan terhadap laporan keuangan entitas anak agar kebijakan akuntansi sesuai dengan kebijakan akuntansi Grup.

Seluruh aset dan liabilitas dalam intra Grup, ekuitas, pendapatan, beban dan arus kas yang berkaitan dengan transaksi dalam Grup dieliminasi secara penuh pada saat konsolidasi.

**c. Basis of Consolidation**

The consolidated financial statements incorporate the financial statements of the Bank and entities (including structured entities) controlled by the Bank and its subsidiaries. Control is achieved where the Bank has the power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The Bank reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Bank has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Bank considers all relevant facts and circumstances in assessing whether or not the Bank's voting rights in an investee are sufficient to give it power, including (i) the size of the Bank's holding of voting rights relative to the size and dispersion of holding of the other vote holders; (ii) potential voting rights held by the Bank, other vote holders or other parties; (iii) rights arising from other contractual arrangements; and (iv) any additional facts and circumstances that indicate that the Bank has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Bank obtains control over the subsidiary and ceases when the Bank loses control of the subsidiary. Specifically, income and expense of a subsidiary acquired or disposed of during the year are included in the consolidated statements of profit or loss and other comprehensive income from the date the Bank gains control until the date when the Bank ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan kepada pemilik entitas induk dan untuk kepentingan non-pengendali. Bank juga mengatribusikan total penghasilan komprehensif entitas anak kepada pemilik entitas induk dan kepentingan non-pengendali meskipun hal tersebut mengakibatkan kepentingan non-pengendali memiliki saldo defisit.

Kepentingan nonpengendali di entitas anak diidentifikasi secara terpisah dari ekuitas Grup yang ada. Kepentingan pemegang saham nonpengendali yang merupakan kepentingan kepemilikan yang memberikan pemiliknya hak terhadap bagian proporsional aset bersih pada saat likuidasi pada awalnya dapat diukur sebesar nilai wajar atau bagian proporsional kepentingan nonpengendali atas nilai wajar aset bersih teridentifikasi pihak yang diakuisisi. Pilihan pengukuran dibuat untuk masing-masing akuisisi. Kepentingan non-pengendali lain awalnya diukur sebesar nilai wajar. Setelah akuisisi, jumlah tercatat kepentingan non-pengendali adalah jumlah kepentingan tersebut pada pengakuan awal ditambah bagian kepentingan nonpengendali dari perubahan selanjutnya di ekuitas.

Perubahan kepemilikan Grup pada entitas anak yang tidak mengakibatkan kehilangan pengendalian Grup atas entitas anak dicatat sebagai transaksi ekuitas. Jumlah tercatat dari kepemilikan Grup dan kepentingan non-pengendali disesuaikan untuk mencerminkan perubahan kepentingan relatifnya dalam entitas anak. Selisih antara jumlah tercatat kepentingan non-pengendali yang disesuaikan dan nilai wajar imbalan yang dibayar atau diterima diakui secara langsung dalam ekuitas dan diatribusikan kepada pemilik entitas induk.

Ketika Grup kehilangan pengendalian pada entitas anak, keuntungan atau kerugian diakui dalam laba rugi dihitung sebagai perbedaan antara (i) agregat nilai wajar pembayaran yang diterima dan nilai wajar sisa kepemilikan (*retained interest*) dan (ii) jumlah tercatat sebelumnya dari aset (termasuk *goodwill*), dan liabilitas dari entitas anak dan setiap kepentingan non-pengendali. Seluruh jumlah yang diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan entitas anak yang dicatat seolah-olah Grup telah melepaskan secara langsung aset atau liabilitas terkait entitas anak (yaitu direklasifikasi ke laba rugi atau ditransfer ke kategori lain dari ekuitas sebagaimana ditentukan/diizinkan oleh standar akuntansi yang berlaku). Nilai wajar setiap sisa investasi pada entitas anak terdahulu pada tanggal hilangnya pengendalian dianggap sebagai nilai wajar pada saat pengakuan awal untuk akuntansi berikutnya dalam PSAK 55, Instrumen Keuangan: *Pengakuan dan Pengukuran atau, ketika berlaku, biaya perolehan pada saat pengakuan awal dari investasi pada entitas asosiasi atau ventura bersama.*

Profit or loss and each component of other comprehensive income are attributed to the owners of the Bank and to the non-controlling interest. Total comprehensive income of subsidiaries is attributed to the owners of the Bank and the non-controlling interest even if this results in the non-controlling interest having a deficit balance.

Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling stockholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

Changes in the Group's ownership interest in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interest in the subsidiaries. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Bank.

When the Group loses control of a subsidiary, a gain or loss recognized in profit or loss is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable accounting standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under PSAK 55, Financial Instruments: *Recognition and Measurement or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.*

**d. Kombinasi Bisnis**

Akuisisi bisnis dicatat dengan menggunakan metode akuisisi. Imbalan yang dialihkan dalam suatu kombinasi bisnis diukur pada nilai wajar, yang dihitung sebagai hasil penjumlahan dari nilai wajar tanggal akuisisi atas seluruh aset yang dialihkan oleh Grup, liabilitas yang diakui oleh Grup kepada pemilik sebelumnya dari pihak yang diakuisisi dan kepentingan ekuitas yang diterbitkan oleh Grup dalam pertukaran pengendalian dari pihak yang diakuisisi. Biaya-biaya terkait akuisisi diakui di dalam laba rugi pada saat terjadinya.

Pada tanggal akuisisi, aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih diakui pada nilai wajar kecuali untuk aset dan liabilitas tertentu yang diukur sesuai dengan standar yang relevan.

*Goodwill* diukur sebagai selisih lebih dari nilai gabungan dari imbalan yang dialihkan, jumlah setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada) atas jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih pada tanggal akuisisi. Penilaian kembali atas *goodwill* dilakukan untuk mengetahui adanya perubahan nilai *goodwill*. Jika, setelah penilaian kembali, jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih pada tanggal akuisisi melebihi jumlah imbalan yang dialihkan, jumlah dari setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada), selisih lebih diakui segera dalam laba rugi sebagai keuntungan pembelian dengan diskon.

Bila imbalan yang dialihkan oleh Grup dalam suatu kombinasi bisnis termasuk aset atau liabilitas yang berasal dari peraturan imbalan kontingen (*contingent consideration arrangement*), imbalan kontingen tersebut diukur pada nilai wajar pada tanggal akuisisi dan termasuk sebagai bagian dari imbalan yang dialihkan dalam suatu kombinasi bisnis.

Perubahan dalam nilai wajar atas imbalan kontingen yang memenuhi syarat sebagai penyesuaian periode pengukuran disesuaikan secara retrospektif, dengan penyesuaian terkait terhadap *goodwill*. Penyesuaian periode pengukuran adalah penyesuaian yang berasal dari informasi tambahan yang diperoleh selama periode pengukuran (yang tidak melebihi satu tahun sejak tanggal akuisisi) tentang fakta-fakta dan kondisi yang ada pada tanggal akuisisi.

**d. Business Combinations**

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree, and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value except for certain assets and liabilities that are measured in accordance with the relevant standards.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. Reassessment of goodwill performed to identify any changes in goodwill value. If, after the reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination.

Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

Perlakuan akuntansi selanjutnya untuk perubahan nilai wajar dari imbalan kontinjensi yang tidak memenuhi syarat sebagai penyesuaian periode pengukuran tergantung pada bagaimana imbalan kontinjensi diklasifikasikan. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali pada setiap tanggal pelaporan dan penyelesaian selanjutnya diperhitungkan dalam ekuitas. Imbalan kontinjensi lain diukur ulang ke nilai wajar pada tanggal pelaporan selanjutnya dengan perubahan nilai wajar diakui diakui di laba rugi.

Bila suatu kombinasi bisnis dilakukan secara bertahap, kepemilikan terdahulu Grup (termasuk operasi bersama) atas pihak diakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi dan keuntungan atau kerugian dihasilkan, jika ada, diakui dalam laba rugi. Jumlah yang berasal dari kepemilikan sebelum tanggal akuisisi yang sebelumnya telah diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi dimana perlakuan tersebut seperti jika kepemilikan tersebut dilepas/dijual.

Jika akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan saat kombinasi terjadi, Grup melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangannya. Selama periode pengukuran (lihat di atas), pihak pengakuisisi menyesuaikan, aset atau liabilitas tambahan yang diakui, untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui, akan berdampak pada jumlah yang diakui pada tanggal tersebut.

**e. Transaksi dan Penjabaran Laporan Keuangan Dalam Mata Uang Asing**

Laporan keuangan individu masing-masing entitas Grup diukur dan disajikan dalam mata uang dari lingkungan ekonomi utama dimana entitas beroperasi (mata uang fungsional). Laporan keuangan konsolidasian dari Grup dan laporan keuangan individu masing-masing entitas Grup disajikan dalam mata uang Rupiah yang merupakan mata uang fungsional individu masing-masing entitas Grup dan mata uang penyajian untuk laporan keuangan konsolidasian.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Other contingent consideration is remeasured to fair value at subsequent reporting dates with changes in fair value recognized in profit or loss.

When a business combination is achieved in stages, the Group's previously held equity interests (including joint operations) in the acquired entity are remeasured to their acquisition-date fair value and the resulting gain or loss, if any, is recognized in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if those interests were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amount recognized as of that date.

**e. Foreign Currency Transactions and Translation**

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The consolidated financial statements of the Group and the individual financial statement of each Group entity are presented in Indonesian Rupiah, which is the functional currency of the individual financial statement of each Group entity and the presentation currency for the consolidated financial statements.

Dalam penyusunan laporan keuangan setiap entitas individual Grup, transaksi dalam mata uang asing selain mata uang fungsional entitas (mata uang asing) diakui pada kurs yang berlaku pada tanggal transaksi. Pada setiap akhir periode pelaporan, pos moneter dalam valuta asing dijabarkan kembali dengan menggunakan kurs laporan (penutupan) yang ditetapkan oleh Bank Indonesia, yaitu kurs spot Reuters pada pukul 16.00 WIB untuk mencerminkan kurs yang berlaku pada tanggal tersebut. Pos-pos non moneter yang diukur pada nilai wajar dalam valuta asing dijabarkan kembali pada kurs yang berlaku pada tanggal ketika nilai wajar ditentukan. Pos non-moneter yang diukur dalam biaya historis dalam valuta asing tidak dijabarkan kembali. Selisih kurs atas pos moneter diakui dalam laba rugi pada periode saat terjadinya.

In preparing the financial statements of each individual Group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated using reporting (closing) exchange rate set by Bank Indonesia, which is Reuters' spot rate at 4.00 P.M. Western Indonesia Time to reflect the rates of exchange prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

**f. Transaksi Pihak-pihak Berelasi**

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Grup (entitas pelapor):

- a. Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
  - i. memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
  - ii. memiliki pengaruh signifikan atas entitas pelapor; atau
  - iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
  - i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lainnya).
  - ii. satu 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).
  - iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.

**f. Transactions with Related Parties**

A related party is a person or entity that is related to the Group (the reporting entity):

- a. A person or a close member of that person's family is related to the reporting entity if that person:
  - i. has control or joint control over the reporting entity;
  - ii. has significant influence over the reporting entity; or
  - iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- b. An entity is related to the reporting entity if any of the following conditions applies:
  - i. 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).
  - ii. 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).
  - iii. both entities are joint ventures of the same third party.



- iv. satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.
- v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.
- vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).
- vii. orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).
- viii. entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan yang sama dengan pihak ketiga maupun tidak, diungkapkan pada laporan keuangan konsolidasian.

#### **g. Aset Keuangan**

Seluruh aset keuangan diakui dan dihentikan pengakuannya pada tanggal penyelesaian dimana pembelian dan penjualan aset keuangan berdasarkan kontrak yang mensyaratkan penyerahan aset keuangan dalam kurun waktu yang ditetapkan oleh kebiasaan pasar yang berlaku, dan awalnya diukur sebesar nilai wajar ditambah biaya transaksi, kecuali untuk aset keuangan yang diukur pada nilai wajar melalui laba rugi, yang awalnya diukur sebesar nilai wajar.

Aset keuangan Grup diklasifikasikan sebagai berikut:

- Aset keuangan pada nilai wajar melalui laba rugi (FVTPL)
- Investasi dimiliki hingga jatuh tempo
- Aset keuangan tersedia untuk dijual (AFS)
- Pinjaman yang diberikan dan piutang

- iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- v. 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. If the reporting entity is itself such a plan the sponsoring employees are also related to the reporting entity.
- vi. the entity is controlled or jointly controlled by a person identified in (a).
- vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity).
- viii. the entity, or any members of a group which it is a part, provides key management personnel services to the reporting entity or to the parent entity of the reporting entity.

Significant transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the consolidated financial statements.

#### **g. Financial Assets**

All financial assets are recognized and derecognized on settlement date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the time frame established by the market concerned, and are initially measured at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

The Group's financial assets are classified as follows:

- Financial assets at fair value through profit or loss (FVTPL)
- Held-to-maturity investments
- Available-for-sale (AFS) financial assets
- Loans and receivable

Aset keuangan pada nilai wajar melalui laba rugi (FVTPL)

Aset keuangan diklasifikasi dalam FVTPL, jika aset keuangan sebagai kelompok diperdagangkan atau pada saat pengakuan awal ditetapkan untuk diukur pada FVTPL.

Aset keuangan diklasifikasi sebagai kelompok diperdagangkan, jika:

- diperoleh atau dimiliki terutama untuk tujuan dijual kembali dalam waktu dekat; atau
- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Grup secara bersama dan mempunyai pola ambil untung dalam jangka pendek aktual saat ini; atau
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Aset keuangan selain aset keuangan yang diperdagangkan, dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- penetapan tersebut mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- kelompok aset keuangan, liabilitas keuangan atau keduanya, dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan, dan informasi tentang Grup disediakan secara internal kepada manajemen kunci entitas (sebagaimana didefinisikan dalam PSAK 7: Pengungkapan Pihak-pihak Berelasi), misalnya direksi dan *Chief Executive Officer* (CEO).

Aset keuangan FVTPL disajikan sebesar nilai wajar, keuntungan atau kerugian yang timbul diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup dividen atau bunga yang diperoleh dari aset keuangan. Nilai wajar ditentukan dengan cara seperti dijelaskan pada Catatan 3i.

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or its designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- a group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the Group is provided internally on that basis to the entity's key management personnel (as defined in PSAK 7: Related Party Disclosures), for example the board of directors and Chief Executive Officer (CEO).

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 3i.

#### Investasi dimiliki hingga jatuh tempo

Aset keuangan diklasifikasikan sebagai investasi dimiliki hingga jatuh tempo hanya jika investasi tersebut memiliki pembayaran yang tetap atau telah ditentukan dan jatuh temponya telah ditetapkan serta Grup mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Pada saat pengakuan awal, investasi dimiliki hingga jatuh tempo diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan. Setelah pengakuan awal, investasi dimiliki hingga jatuh tempo diukur pada biaya perolehan diamortisasi pada menggunakan metode suku bunga efektif dikurangi kerugian penurunan nilai.

#### Pinjaman yang diberikan dan piutang

Aset keuangan dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif diklasifikasi sebagai pinjaman yang diberikan dan piutang. Pinjaman yang diberikan dan piutang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi kerugian penurunan nilai. Bunga diakui dengan menggunakan metode suku bunga efektif, kecuali piutang jangka pendek dimana pengakuan bunga tidak material.

#### Aset keuangan tersedia untuk dijual (AFS)

AFS aset keuangan adalah aset keuangan non-derivatif yang ditetapkan baik sebagai AFS atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) dimiliki hingga jatuh tempo atau (c) aset keuangan pada nilai wajar melalui laba rugi (FVTPL). Pada saat pengakuan awal, aset keuangan yang tersedia untuk dijual diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung. Setelah itu, aset keuangan tersedia untuk dijual diukur dan dicatat pada nilai wajar.

Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain di ekuitas sebagai akumulasi revaluasi investasi AFS kecuali untuk kerugian penurunan nilai, pendapatan bunga yang dihitung dengan metode suku bunga efektif dan laba rugi selisih kurs atas aset moneter, yang diakui pada laba rugi. Jika investasi dilepas atau mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakumulasi pada revaluasi investasi AFS direklasifikasi ke laba rugi.

#### Held-to-maturity investments

Financial assets are classified as held-to-maturity investments only if these investments have fixed or determined payments and their maturity date has been determined and the Group has the positive intention and ability to hold such financial assets to maturity. Held-to-maturity investments are initially measured at fair value plus transaction costs which are attributable directly to the acquisition of the financial assets. Subsequent to initial recognition, held-to-maturity investments are measured at amortized cost, using effective interest rate method less impairment.

#### Loans and receivables

Financial assets that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest method less impairment. Interest is recognized by applying the effective interest method, except for short-term receivables when the recognition of interest would be immaterial.

#### Available-for-sale (AFS) Financial Assets

AFS financial assets are non-derivative financial assets that are either designated as AFS or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss (FVTPL). AFS financial assets are initially measured at fair value plus any directly attributable transaction costs. Subsequently, they are measured at fair value.

Gains and losses arising from changes in fair value are recognized in other comprehensive income in equity as accumulated in AFS investment revaluation, with the exception of impairment losses, interest income calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognized in profit or loss. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in AFS investment revaluation is reclassified to profit or loss.

Investasi dalam instrumen ekuitas yang tidak tercatat di bursa yang tidak mempunyai kuotasi di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal, serta derivatif yang terkait dengan dan harus diselesaikan melalui penyerahan instrumen ekuitas tersebut diklasifikasikan sebagai AFS, diukur pada biaya perolehan dikurangi penurunan nilai.

Dividen atas instrumen ekuitas AFS, jika ada, diakui pada laba rugi pada saat hak Grup untuk memperoleh pembayaran dividen ditetapkan.

#### Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan bunga atau biaya selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan atau pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima oleh para pihak dalam kontrak yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen keuangan, atau (jika lebih tepat), digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan pada saat pengakuan awal.

Pendapatan diakui berdasarkan suku bunga efektif untuk instrumen keuangan selain dari instrumen keuangan FVTPL.

#### Penurunan nilai aset keuangan

Aset keuangan, selain aset keuangan FVTPL, dievaluasi terhadap indikator penurunan nilai pada setiap akhir periode pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

Untuk investasi ekuitas AFS yang tercatat dan tidak tercatat di bursa, penurunan yang signifikan atau jangka panjang dalam nilai wajar dari instrumen ekuitas di bawah biaya perolehannya dianggap sebagai bukti objektif terjadinya penurunan nilai.

Investments in unlisted equity instruments that are not quoted in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity investments are also classified as AFS, measured at cost less impairment.

Dividend on AFS equity instruments, if any, are recognized in profit or loss when the Group's right to receive the dividends is established.

#### Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discount) through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for financial instruments other than those financial instruments at FVTPL.

#### Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For listed and unlisted equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

Untuk seluruh aset keuangan lainnya, bukti objektif penurunan nilai termasuk sebagai berikut:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; atau
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; atau
- terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan; atau
- hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan.

Untuk kelompok aset keuangan tertentu, seperti piutang, aset yang tidak akan dievaluasi secara individual akan dievaluasi penurunan nilainya secara kolektif. Bukti objektif dari penurunan nilai portofolio piutang dapat termasuk pengalaman Grup atas tertagihnya piutang di masa lalu, peningkatan keterlambatan penerimaan pembayaran piutang dari rata-rata periode kredit, dan juga pengamatan atas perubahan kondisi ekonomi nasional atau lokal yang berkorelasi dengan gagal bayar atas piutang.

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, jumlah kerugian penurunan nilai merupakan selisih antara jumlah tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa depan yang didiskontokan menggunakan suku bunga efektif awal dari aset keuangan.

Untuk aset keuangan yang dicatat pada biaya perolehan, jumlah kerugian penurunan nilai diukur berdasarkan selisih antara jumlah tercatat aset keuangan dan nilai kini estimasi arus kas masa depan yang didiskontokan pada tingkat imbal hasil yang berlaku di pasar untuk aset keuangan yang serupa. Kerugian penurunan nilai tersebut tidak dapat dibalik pada periode berikutnya.

Jumlah tercatat aset keuangan dikurangi dengan kerugian penurunan nilai secara langsung atas seluruh aset keuangan, kecuali aset keuangan yang jumlah tercatatnya dikurangi melalui penggunaan akun cadangan kerugian penurunan nilai. Jika aset keuangan tidak tertagih, aset keuangan tersebut dihapuskan melalui akun cadangan kerugian penurunan nilai. Pemulihan kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun cadangan kerugian penurunan nilai. Perubahan jumlah tercatat akun cadangan kerugian penurunan nilai diakui dalam laba rugi.

For all other financial assets, the objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experiences of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortized cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.



Jika aset keuangan AFS dianggap menurun nilainya, keuntungan atau kerugian kumulatif yang sebelumnya telah diakui dalam ekuitas direklasifikasi ke laba rugi.

Kecuali instrumen ekuitas AFS, jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah penurunan nilai diakui, kerugian penurunan nilai yang diakui sebelumnya dipulihkan melalui laba rugi. Pemulihan tersebut tidak dapat mengakibatkan nilai tercatat investasi pada tanggal pemulihan penurunan nilai melebihi biaya perolehan diamortisasi sebelum pengakuan kerugian penurunan nilai dilakukan.

Dalam hal efek ekuitas AFS, kerugian penurunan nilai yang sebelumnya diakui dalam laba rugi tidak boleh dibalik melalui laba rugi. Setiap kenaikan nilai wajar setelah penurunan nilai diakui secara langsung ke penghasilan komprehensif lain. Sehubungan dengan efek utang AFS, kerugian penurunan nilai dibalik melalui laba rugi jika kenaikan nilai wajar investasi dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai.

#### Penghentian pengakuan aset keuangan

Grup menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Grup mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Grup tidak mentransfer serta tidak memiliki secara substansial atas seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Grup mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Grup memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Grup masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Pada penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas diakui dalam laba rugi.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in equity are reclassified to profit or loss.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

In respect of AFS equity investments, impairment losses previously recognized in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in other comprehensive income. In respect of AFS debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

#### Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes their retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

Pada penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Grup masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Grup mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan, dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi. Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

#### h. Liabilitas Keuangan dan Instrumen Ekuitas

Liabilitas keuangan awalnya diukur sebesar nilai wajarnya. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan liabilitas keuangan (selain liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi) ditambahkan atau dikurangkan dari nilai wajar liabilitas keuangan, pada pengakuan awal. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi langsung diakui dalam laba rugi.

##### Klasifikasi sebagai liabilitas atau ekuitas

Instrumen utang dan ekuitas yang diterbitkan oleh Grup diklasifikasikan sebagai liabilitas keuangan atau ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

##### Instrumen ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Grup setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas yang diterbitkan oleh Grup dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Pembelian kembali instrumen ekuitas Perusahaan (saham treasury) diakui dan dikurangkan secara langsung dari ekuitas. Keuntungan dan kerugian yang timbul dari pembelian, penjualan, penerbitan atau pembatalan instrumen ekuitas Perusahaan tersebut tidak diakui dalam laba rugi.

On derecognition of financial asset other than its entirety (e.g., when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

#### h. Financial Liabilities and Equity Instruments

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at FVTPL) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at FVTPL are recognized immediately in profit or loss.

##### Classification as debt or equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recorded at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments (treasury shares) is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

#### Instrumen keuangan majemuk

Bagian komponen instrumen keuangan majemuk (obligasi konversi) yang diterbitkan oleh Grup diklasifikasikan secara terpisah sebagai liabilitas keuangan dan instrumen ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen keuangan. Opsi konversi yang akan diselesaikan dengan pertukaran sejumlah kas atau aset keuangan lainnya untuk sejumlah instrumen ekuitas Perusahaan yang telah ditetapkan merupakan instrumen ekuitas.

Pada tanggal penerbitan, nilai wajar komponen liabilitas diestimasi menggunakan suku bunga pasar yang berlaku untuk instrumen non-konversi serupa. Jumlah ini dicatat sebagai liabilitas dengan dasar biaya diamortisasi menggunakan metode suku bunga efektif sampai dihentikan pengakuannya pada saat konversi atau pada tanggal jatuh tempo instrumen.

Opsi konversi yang diklasifikasikan sebagai instrumen ekuitas ditentukan dengan mengurangi jumlah komponen liabilitas dari nilai wajar instrumen majemuk secara keseluruhan. Jumlah ini diakui dan dicatat dalam ekuitas, neto setelah dampak pajak penghasilan, dan selanjutnya tidak diukur ulang. Sebagai tambahan, opsi konversi yang diklasifikasikan sebagai instrumen ekuitas akan tetap di dalam ekuitas hingga opsi konversi belum dieksekusi, dalam kasus tersebut, jumlah yang diakui di ekuitas akan dialihkan ke "tambahan modal disetor". Ketika opsi konversi masih tidak dieksekusi pada tanggal jatuh tempo obligasi konversi, jumlah yang diakui di ekuitas akan dialihkan ke "tambahan modal disetor". Tidak ada keuntungan atau kerugian yang diakui di laba rugi pada saat konversi atau kadaluarsa opsi konversi.

Biaya transaksi yang berasal dari penerbitan obligasi konversi dialokasikan ke liabilitas dan komponen ekuitas sebesar proporsi terhadap alokasi hasil bruto. Biaya transaksi terkait komponen ekuitas diakui secara langsung di ekuitas. Biaya transaksi terkait komponen liabilitas diperhitungkan dalam jumlah tercatat komponen liabilitas dan diamortisasi sepanjang umur obligasi konversi menggunakan metode suku bunga efektif.

#### Liabilitas keuangan

Liabilitas keuangan diklasifikasikan sebagai FVTPL atau pada biaya perolehan diamortisasi.

#### Compound instruments

The component parts of compound instruments (convertible notes) issued by the Group are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recorded as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

A conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognized in equity will be transferred to "additional paid-in capital". Where the conversion option remains unexercised at the maturity date of the convertible notes, the balance recognized in equity will be transferred to "additional paid-in capital". No gain or loss is recognized in profit or loss upon conversion or expiration of the conversion option.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognized directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortized over the lives of the convertible notes using the effective interest method.

#### Financial liabilities

Financial liabilities are classified as either "at FVTPL" or "at amortized cost".

Liabilitas keuangan yang diukur pada FVTPL

Liabilitas keuangan diklasifikasikan sebagai FVTPL pada saat liabilitas keuangan baik dimiliki untuk diperdagangkan atau ditetapkan pada FVTPL.

Liabilitas keuangan dimiliki untuk diperdagangkan jika:

- diperoleh terutama untuk tujuan dibeli kembali dalam waktu dekat; atau
- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Grup secara bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini; atau
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Liabilitas keuangan selain liabilitas keuangan yang diperdagangkan dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengukuran yang dapat timbul; atau
- liabilitas keuangan membentuk bagian dari kelompok aset keuangan, liabilitas keuangan atau keduanya dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan dan informasi tentang kelompok tersebut disediakan secara internal.

Liabilitas keuangan lain yang sebagai FVTPL diukur pada nilai wajar, dengan keuntungan atau kerugian diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup setiap bunga yang dibayar dari liabilitas keuangan. Nilai wajar ditentukan dengan cara yang dijelaskan dalam Catatan 3i.

Liabilitas keuangan pada biaya perolehan diamortisasi

Liabilitas keuangan lain meliputi utang usaha dan lainnya, obligasi dan wesel bayar, utang bank dan pinjaman lainnya, pada awalnya diukur pada nilai wajar, setelah dikurangi biaya transaksi, dan selanjutnya diukur pada biaya perolehan yang diamortisasi menggunakan metode suku bunga efektif.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or its designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing in the near term; or
- on initial recognition it is part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition, if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both which is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy, and information about the grouping is provided internally on that basis.

Other financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability. Fair value is determined in the manner described in Note 3i.

Financial liabilities at amortized cost

Other financial liabilities, which include trade and other payables, bonds and notes payable, bank and other borrowings, are initially measured at fair value, net of transaction costs, and subsequently measured at amortized cost using the effective interest method.

#### Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari liabilitas keuangan dan metode untuk mengalokasikan biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur liabilitas keuangan, atau (jika lebih tepat) digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih pada saat pengakuan awal.

#### Penghentian pengakuan liabilitas keuangan

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas Grup telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

#### **i. 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 tanpa memperhatikan apakah harga tersebut dapat diobservasi secara langsung atau diestimasi menggunakan teknik penilaian lain. Dalam mengukur nilai wajar atas suatu aset atau liabilitas pada tanggal pengukuran, Grup memperhitungkan karakteristik suatu aset atau liabilitas jika pelaku pasar akan memperhitungkan karakteristik tersebut ketika menentukan harga aset atau liabilitas pada tanggal pengukuran.

Dalam rangka konsistensi dan perbandingan dalam pengukuran nilai wajar dan pengungkapan terkait, Grup melakukan pengukuran nilai wajar atas instrumen keuangan yang dimiliki dengan hirarki berikut:

- Pengukuran nilai wajar level 1 adalah yang berasal dari harga kuotasi (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik; dimana Grup dapat mengakses pada tanggal pengukuran;

#### Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period to the net carrying amount on initial recognition.

#### Derecognition of financial liabilities

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

#### **i. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics the asset or a liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In order to increase consistency and comparability in fair value measurements and related disclosures, the Group measures the fair value of the financial instruments held based on the following hierarchy that categorized into three levels the inputs to valuation techniques:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; that the Group can access at the measurement date;



- Pengukuran nilai wajar level 2 adalah yang berasal dari input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya deviasi dari harga); dan
- Pengukuran nilai wajar level 3 adalah yang berasal dari teknik penilaian yang mencakup input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

**j. Giro pada Bank Indonesia dan Bank Lain**

Giro pada Bank Indonesia dan bank lain diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan giro pada Bank Indonesia dan bank lain mengacu pada Catatan 3g dan 3i terkait aset keuangan.

**k. Penempatan pada Bank Indonesia dan Bank Lain**

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan penempatan pada Bank Indonesia dan bank lain mengacu pada Catatan 3g dan 3i terkait aset keuangan.

**l. Efek-efek**

Efek-efek diklasifikasikan dalam kategori diperdagangkan, tersedia untuk dijual dan dimiliki hingga jatuh tempo.

Pengakuan, pengukuran awal, pengukuran setelah pengukuran awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan efek-efek mengacu pada Catatan 3g dan 3i terkait aset keuangan.

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

**j. Demand Deposits with Bank Indonesia and Other Banks**

Demand deposits with Bank Indonesia and other banks are classified as loans and receivable.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of demand deposits with Bank Indonesia and other banks are discussed in Notes 3g and 3i related to financial assets.

**k. Placements with Bank Indonesia and Other Banks**

Placements with Bank Indonesia and other banks are classified as loan and receivable.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of placements with Bank Indonesia and other banks are discussed in Notes 3g and 3i related to financial assets.

**l. Securities**

Securities are classified as FVTPL, available-for-sale and held-to-maturity.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of securities are discussed in Notes 3g and 3i related to financial assets.

Investasi pada Sukuk

Sukuk diklasifikasikan berdasarkan model usaha pada saat perolehan sebagai berikut:

- (i) Diukur pada 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.

Pada saat pengakuan awal, investasi pada sukuk diukur pada biaya perolehan termasuk biaya transaksi dan selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.

- (ii) 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.

Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar melalui penghasilan komprehensif lain termasuk biaya transaksi dan 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 setelah memperhitungkan saldo selisih biaya perolehan dan nilai nominal yang belum diamortisasi dan saldo akumulasi keuntungan atau kerugian nilai wajar yang telah diakui dalam penghasilan komprehensif lain sebelumnya.

- (iii) Diukur pada nilai wajar melalui laba rugi

Investasi pada sukuk yang tidak diklasifikasikan sebagai diukur pada biaya perolehan dan diukur pada nilai wajar melalui penghasilan komprehensif lain diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal, investasi diukur pada nilai wajar sebesar biaya perolehan tidak termasuk biaya transaksi dan selanjutnya diukur pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

Investments in Sukuk

Sukuk classified based on business model determined at acquisition as follow:

- (i) Measured at cost if the investments held within a business model whose primary purpose is to obtain contractual cash flows; and the contractual requirements specify a specific date of payment of principals and/or the revenue.

At the initial recognition, the investments in sukuk measured at cost, including transaction costs and the difference between the acquisition cost and the nominal value is amortized using the straight-line method during sukuk period and recognized in profit or loss.

- (ii) Measured at fair value through other comprehensive income if the investments held within a business model whose primary purpose is to obtain contractual cash flows and sale of sukuk; and the contractual requirements specify a specific date of payment of principals and/or the revenue.

At the initial recognition, the investments in sukuk measured at fair value through other comprehensive income, including transaction costs and the difference between the acquisition cost and the nominal value is amortized using the straight-line method during sukuk period and recognized in profit or loss. Gains or losses from changes in fair value recognized in other comprehensive income after taking into account the balance of the difference between the acquisition cost and the nominal value and the unamortized balance of the cumulative gain or loss in fair value recognized in other comprehensive income previously.

- (iii) Measured at fair value through profit or loss

Investments in sukuk which are not classified as measured at cost or measure at fair value through other comprehensive income are classified as measured at fair value through profit or loss. At the initial recognition, the investment is measured at fair value at acquisition cost exclude transaction costs and subsequently, this investment is measured at fair value. The difference between the fair value and the carrying amount is recognized in profit or loss.

Nilai wajar investasi ditentukan dengan cara seperti dijelaskan pada Catatan 3i.

Fair value of investments is discussed in Note 3i.

Untuk investasi pada sukuk yang diukur pada biaya perolehan dan nilai wajar melalui penghasilan komprehensif lain, jika terdapat indikasi penurunan nilai, maka Grup mengukur jumlah terpulihkannya. Jika jumlah terpulihkan lebih kecil daripada jumlah tercatat, maka Grup mengakui rugi penurunan nilai. Untuk investasi sukuk pada nilai wajar melalui penghasilan komprehensif lain, rugi penurunan nilai yang diakui pada laba rugi adalah jumlah setelah memperhitungkan saldo dalam penghasilan komprehensif lain. Jumlah terpulihkan merupakan jumlah yang akan diperoleh dari pengembalian pokok tanpa memperhitungkan nilai kininya.

For investments in sukuk measured at cost and at fair value through other comprehensive income, if there is indication of impairment, the Group measures the recoverable amount. If the recoverable amount is less than the carrying amount, the Group recognizes an impairment losses. For investments in sukuk at fair value through other comprehensive income, an impairment losses recognized in profit or loss is the amount after taking into account the balance recorded in other comprehensive income. Recoverable amount is the amount that would be received from the principal repayment regardless its present value.

**m. Tagihan dan Liabilitas Derivatif**

Tagihan dan liabilitas derivatif diklasifikasikan dalam kategori diukur pada nilai wajar melalui laba rugi (FVTPL).

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan tagihan dan liabilitas derivatif mengacu pada Catatan 3g, 3h dan 3i terkait aset keuangan dan liabilitas keuangan.

**m. Derivative Receivables and Payables**

Derivative receivables and payables are classified as FVTPL.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of derivative receivables and payables are discussed in Notes 3g, 3h and 3i related to financial assets and financial liabilities.

**n. Kredit**

Kredit diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan kredit mengacu pada Catatan 3g dan 3i terkait aset keuangan.

Dalam kredit yang diberikan termasuk pembiayaan oleh entitas anak (PDSB) berupa piutang murabahah, pembiayaan mudharabah dan pembiayaan musyarakah.

Piutang Murabahah diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan piutang Murabahah mengacu pada Catatan 3g dan 3i terkait aset keuangan.

Pelunasan dipercepat atau pelunasan sebelum masa jatuh tempo untuk piutang Murabahah diperlakukan sebagaimana pelunasan piutang sesuai dengan masa jatuh temponya (biasa). Muqasah atau diskon dapat diberikan sesuai ketentuan yang berlaku namun tidak dapat diperjanjikan di awal.

**n. Loans**

Loans are classified as loans and receivable.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of loans are discussed in Notes 3g and 3i related to financial assets.

Loans included in financing by subsidiary (PDSB) consist of murabahah receivable, mudharabah financing and musyarakah financing.

Murabahah receivables are classified as loans and receivable.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of Murabahah receivables are discussed in to Notes 3g and 3i related to financial assets.

Accelerated repayment or repayment before maturity date for Murabahah receivables are treated as if the repayment is made on due date. Discount or "muqasah" can be offered based on applicable term but can not be predetermined.

Pembiayaan Mudharabah dinyatakan sebesar saldo pembiayaan dikurangi dengan cadangan kerugian penurunan nilai. PDSB menetapkan cadangan kerugian penurunan nilai berdasarkan penelaahan kualitas atas masing-masing saldo pembiayaan (Catatan 3g).

Pinjaman Qardh diakui sebesar jumlah dana yang dipinjamkan pada saat terjadinya. Kelebihan penerimaan dari pinjaman atas Qardh yang dilunasi diakui sebagai pendapatan pada saat diterima.

Pinjaman Qardh disajikan sebesar saldo pinjaman dikurangi dengan cadangan kerugian penurunan nilai.

Pembiayaan Musyarakah dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai. PDSB menetapkan cadangan kerugian penurunan nilai sesuai dengan kualitas pembiayaan berdasarkan penelaahan atas masing-masing saldo pembiayaan (Catatan 3g).

Apabila terjadi kerugian dalam Musyarakah akibat kelalaian atau penyimpangan mitra Musyarakah, mitra yang melakukan kelalaian tersebut menanggung beban kerugian itu. Kerugian Bank yang diakibatkan kelalaian atau penyimpangan mitra tersebut diakui sebagai piutang Musyarakah jatuh tempo.

**o. Restrukturisasi Kredit Bermasalah**

Restrukturisasi kredit dilakukan terhadap debitur yang tidak dapat atau diperkirakan tidak dapat memenuhi kewajiban pembayaran angsuran pokok atau bunga sesuai jadwal yang diperjanjikan.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui bila nilai sekarang dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi seperti yang dibahas pada Catatan 3n.

**p. Tagihan dan Liabilitas Akseptasi**

Tagihan akseptasi diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang. Liabilitas akseptasi dikategorikan sebagai liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Mudharabah financing is stated at the outstanding balance less allowance for impairment losses. Allowance for impairment losses is provided based on a review on the quality of each individual financing account (Note 3g).

Qardh is recognized based on fund provided at the transaction date. Excess received from repayment of Qardh is recognized as income when received.

Qardh are stated at their outstanding balance net of impairment losses.

Musyarakah financing is stated at the outstanding balance of the financing less allowance for impairment losses. PDSB provides allowance for impairment losses based on the quality of the financing as determined by a review of each individual account (Note 3g).

If there is a loss in Musyarakah due to negligence or irregularities of Musyarakah partners, the partners are to bear the expenses. The Bank's losses caused by negligence or irregularities by those partners are recognized as the past due Musyarakah financing.

**o. Troubled Debt Restructuring**

Debt restructuring performed to the borrower that unable or predicted to unable to fulfill its principal payment installments responsibilities or interest according to contractual schedule.

Losses resulting from loan restructuring related to modification of credit terms are recognized if the present value of future cash receipts which have been determined in new loan terms, including receipts designated as interest or principal, is less than the amount of the outstanding loan before the restructuring as discussed in Note 3n.

**p. Acceptances Receivable and Payable**

Acceptance receivables are classified as loans and receivable. Acceptance liabilities are classified as financial liabilities at amortized cost.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan tagihan dan liabilitas akseptasi mengacu pada Catatan 3g, 3h dan 3i terkait aset keuangan dan liabilitas keuangan.

**q. Piutang Pembiayaan Konsumen**

Piutang pembiayaan konsumen diklasifikasikan dalam kelompok pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan piutang pembiayaan konsumen mengacu pada Catatan 3g dan 3i terkait aset keuangan.

Pendapatan administrasi yang diperoleh dari konsumen pada saat perjanjian pembiayaan pertama kali ditandatangani, dibukukan sebagai pendapatan pada laba rugi tahun berjalan.

**r. Sewa**

Sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Sewa lainnya, yang tidak memenuhi kriteria tersebut, diklasifikasikan sebagai sewa operasi.

Sebagai Lessor

Dalam sewa pembiayaan, jumlah terutang oleh lessee diakui sebagai piutang sebesar jumlah yang sama dengan investasi sewa neto Grup. Pengakuan penghasilan sewa pembiayaan dialokasikan pada periode akuntansi yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi bersih lessor.

Pendapatan sewa dari sewa operasi diakui sebagai pendapatan dengan dasar garis lurus selama masa sewa. Biaya langsung awal yang terjadi dalam proses negosiasi dan pengaturan sewa operasi ditambahkan dalam jumlah tercatat aset sewaan dan diakui dengan dasar garis lurus selama masa sewa.

Sebagai Lessee

Aset pada sewa pembiayaan dicatat pada awal masa sewa sebesar nilai wajar aset sewaan Grup yang ditentukan pada awal kontrak atau, jika lebih rendah, sebesar nilai kini dari pembayaran sewa minimum. Liabilitas kepada lessor disajikan di dalam laporan posisi keuangan konsolidasian sebagai liabilitas sewa pembiayaan.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of acceptances receivable and payable are discussed in Notes 3g, 3h and 3i related to financial assets and financial liabilities.

**q. Consumer Financing Receivables**

Consumer financing receivables are classified as loans and receivable.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of consumer financing receivables are discussed in Notes 3g and 3i related to financial assets.

Administration income earned from customers at the time the consumer financing is signed is recorded as income in the current year.

**r. Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As Lessor

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the leases.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

As Lessee

Assets held under finance leases are initially recognized as assets of the Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the consolidated statement of financial position as a finance lease obligations.



Pembayaran sewa harus dipisahkan antara bagian yang merupakan beban keuangan dan pengurangan dari liabilitas sewa sehingga mencapai suatu tingkat bunga yang konstan (tetap) atas saldo liabilitas. Sewa kontinjen dibebankan pada periode terjadinya.

Pembayaran sewa operasi diakui sebagai beban dengan dasar garis lurus (*straight-line basis*) selama masa sewa, kecuali terdapat dasar sistematis lain yang dapat lebih mencerminkan pola waktu dari manfaat aset yang dinikmati pengguna. Sewa kontinjen diakui sebagai beban di dalam periode terjadinya.

Dalam hal insentif diperoleh dalam sewa operasi, insentif tersebut diakui sebagai liabilitas. Keseluruhan manfaat dari insentif diakui sebagai pengurangan dari biaya sewa dengan dasar garis lurus kecuali terdapat dasar sistematis lain yang lebih mencerminkan pola waktu dari manfaat yang dinikmati pengguna.

#### s. Penyertaan dalam Bentuk Saham

##### Investasi pada entitas asosiasi

Entitas asosiasi adalah suatu entitas dimana Grup mempunyai pengaruh yang signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional *investee* tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

Penghasilan dan aset dan liabilitas dari entitas asosiasi dicatat dalam laporan keuangan konsolidasian dengan menggunakan metode ekuitas, kecuali ketika investasi diklasifikasikan sebagai dimiliki untuk dijual, sesuai dengan PSAK 58, Aset Tidak Lancar yang Dimiliki untuk Dijual dan Operasi yang Dihentikan. Dengan metode ekuitas, investasi pada entitas asosiasi diakui di laporan posisi keuangan konsolidasian sebesar biaya perolehan dan selanjutnya disesuaikan untuk perubahan dalam bagian kepemilikan Grup atas laba rugi dan penghasilan komprehensif lain dari entitas asosiasi yang terjadi setelah perolehan. Ketika bagian Grup atas kerugian entitas asosiasi melebihi kepentingan Grup pada entitas asosiasi (yang mencakup semua kepentingan jangka panjang, yang secara substansi, membentuk bagian dari investasi bersih Grup dalam entitas asosiasi), Grup menghentikan pengakuan bagiannya atas kerugian selanjutnya. Kerugian selanjutnya diakui hanya apabila Grup mempunyai kewajiban bersifat hukum atau konstruktif atau melakukan pembayaran atas nama entitas asosiasi.

Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating lease payments are recognized as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognized as a liability. The aggregate benefit of incentives is recognized as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### s. Investments in Shares of Stock

##### Investments in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results of operations and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case, it is accounted for in accordance with PSAK 58, Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in an associate is initially recognized in the consolidated statement of financial position at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognizing its share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

Investasi pada entitas asosiasi dicatat dengan menggunakan metode ekuitas sejak tanggal saat *investee* menjadi entitas asosiasi. Setiap kelebihan biaya perolehan investasi atas bagian Grup atas nilai wajar bersih dari aset yang teridentifikasi, liabilitas dan liabilitas kontingen dari entitas asosiasi yang diakui pada tanggal akuisisi, diakui sebagai *goodwill*. *Goodwill* termasuk dalam jumlah tercatat investasi, dan diuji penurunan nilainya sebagai bagian dari investasi. Setiap kelebihan kepemilikan Grup dari nilai wajar bersih aset yang teridentifikasi, liabilitas dan liabilitas kontingen atas biaya perolehan investasi, sesudah pengujian kembali segera diakui di dalam laba rugi pada periode diperolehnya investasinya.

Persyaratan dalam PSAK 55, Instrumen Keuangan: Pengakuan dan Pengukuran, diterapkan untuk menentukan apakah perlu untuk mengakui setiap penurunan nilainya sehubungan dengan investasi pada entitas asosiasi. Jumlah tercatat investasi yang tersisa (termasuk *goodwill*) diuji penurunan nilai sesuai dengan PSAK 48, Penurunan Nilai Aset, sebagai suatu aset tunggal dengan membandingkan antara jumlah terpulihkan (mana yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi biaya pelepasan) dengan jumlah tercatatnya. Rugi penurunan nilai diakui langsung pada nilai tercatat investasi. Setiap pembalikan dari penurunan nilai diakui sesuai dengan PSAK 48 sepanjang jumlah terpulihkan dari investasi tersebut kemudian meningkat.

Grup menghentikan penggunaan metode ekuitas sejak tanggal saat investasinya berhenti menjadi investasi pada entitas asosiasi atau ketika investasi diklasifikasi sebagai dimiliki untuk dijual. Ketika Grup mempertahankan kepemilikan dalam entitas yang sebelumnya merupakan entitas asosiasi dan sisa investasi tersebut merupakan aset keuangan, Grup mengukur setiap sisa investasi pada nilai wajar pada tanggal tersebut dan nilai wajar tersebut dianggap sebagai nilai wajar pada saat pengakuan awal sesuai dengan PSAK 55. Grup mengakui keuntungan dan kerugian atas pelepasan investasi asosiasi dalam laba rugi dengan turut memperhitungkan nilai wajar dari investasi yang tersisa. Seluruh jumlah yang diakui dalam penghasilan komprehensif lain yang terkait dengan entitas asosiasi direklasifikasi ke laba rugi (sebagai penyesuaian reklasifikasi) pada saat penghentian metode ekuitas.

An investment in an associate is accounted for using the equity method from the date on which the investee becomes an associate. Any excess of the cost of acquisition over the Group's share of the net fair value of identifiable assets, liabilities and contingent liabilities of the associate or a joint venture recognized at the date of acquisition, is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss in the period in which the investment is acquired.

The requirements of PSAK 55, Financial Instruments: Recognition and Measurement, are applied to determine whether it is necessary to recognize any impairment loss with respect to the Group's investment in an associate. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with PSAK 48, Impairment of Assets, as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with PSAK 48 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate, or when the investment is classified as held for sale. When the Group retains an interest in the former associate and the retained interest is a financial asset, the Group measures any retained investment at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with PSAK 55. The difference between the carrying amount of the associate at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate is included in the determination of the gain or loss on disposal of the associate. The Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

Jika Grup mengurangi bagian kepemilikan pada entitas asosiasi tetapi Grup tetap menerapkan metode ekuitas, Grup mereklasifikasi ke laba rugi proporsi keuntungan atau kerugian yang telah diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan pengurangan bagian kepemilikan.

Ketika Grup melakukan transaksi dengan entitas asosiasi, keuntungan dan kerugian yang timbul dari transaksi dengan entitas asosiasi diakui dalam laporan keuangan konsolidasian Grup hanya sepanjang kepemilikan dalam entitas asosiasi yang tidak terkait dengan Grup.

#### Penyertaan lainnya

Penyertaan dalam bentuk saham dengan kepemilikan kurang dari 20% diklasifikasikan dalam kategori tersedia untuk dijual.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan penyertaan lainnya mengacu pada Catatan 3g dan 3i terkait aset keuangan.

#### **t. Biaya Dibayar Dimuka**

Biaya dibayar dimuka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

#### **u. Aset Tetap**

Aset tetap dinyatakan berdasarkan nilai revaluasi yang merupakan nilai wajar pada tanggal revaluasi dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai yang terjadi setelah tanggal revaluasi, kecuali tanah tidak disusutkan. Revaluasi dilakukan dengan keteraturan yang cukup regular untuk memastikan bahwa jumlah tercatat tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajar pada tanggal laporan posisi keuangan konsolidasian. Aset yang tidak mengalami perubahan nilai wajar secara signifikan wajib direvaluasi paling kurang setiap 3 (tiga) tahun.

When the group reduces its ownership interest in an associate but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that reduction in ownership interests.

When a group entity transacts with an associate, profits and losses resulting from the transactions with the associate are recognized in the Group's consolidated financial statements only to the extent of its interest in the associate that are not related to the Group.

#### Other investments

Investment in shares of stock with percentage of ownership less than 20% is classified as available-for-sale financial assets.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of other investments are discussed in Notes 3g and 3i related to financial assets.

#### **t. Prepaid Expenses**

Prepaid expenses are amortized over their beneficial periods using the straight-line method.

#### **u. Premises and Equipment**

Premises and equipment are stated at their revalued amounts, being the fair value at the date of revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses, except for land is not depreciated. Revaluation is made with sufficient regularity to ensure that the carrying amount does not differ materially from the determined fair value as at consolidated statement financial position reporting date. Asset with insignificant changes in fair value, must be revalued at least every 3 (three) years.

Kenaikan yang berasal dari revaluasi diakui pada penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada bagian surplus revaluasi, kecuali sebelumnya penurunan revaluasi atas aset yang sama pernah diakui dalam laba rugi, dalam hal ini kenaikan revaluasi hingga sebesar penurunan nilai aset akibat revaluasi tersebut, dikreditkan dalam laba rugi. Penurunan jumlah tercatat yang berasal dari revaluasi dibebankan dalam laba rugi apabila penurunan tersebut melebihi saldo surplus revaluasi aset yang bersangkutan, jika ada.

Penyusutan aset tetap yang direvaluasi diakui pada laba rugi.

Surplus revaluasi yang telah disajikan dalam ekuitas dipindahkan langsung ke saldo laba pada saat aset tersebut dihentikan pengakuannya.

Pada bulan Januari 2017, Bank mengubah metode penyusutan aset tetap untuk kelompok kendaraan bermotor dan inventaris kantor dari metode saldo-menurun-ganda (*double-declining balance method*) menjadi metode garis lurus (*straight-line method*). Perubahan ini dilakukan berdasarkan penelaahan Bank atas pola konsumsi aset di masa depan dan diterapkan secara prospektif.

Tidak terdapat perubahan untuk metode penyusutan bangunan, yaitu metode garis lurus (*straight-line method*).

Tarif penyusutan untuk bangunan, kendaraan bermotor dan inventaris kantor masing-masing adalah sebagai berikut:

|                    | <u>Tahun/Years</u> | <u>Persentase/<br/>Percentage</u> |                               |
|--------------------|--------------------|-----------------------------------|-------------------------------|
| Bangunan           | 20 – 48            | 2% - 5%                           | Buildings                     |
| Kendaraan bermotor | 3 – 5              | 25% - 50%                         | Motor vehicles                |
| Inventaris kantor  | 3 – 25             | 25% - 50%                         | Office furniture and fixtures |

Aset tetap kendaraan bermotor dan inventaris kantor milik entitas anak disusutkan dengan metode garis lurus (*straight-line method*) berdasarkan taksiran masa manfaat ekonomis selama 2 – 5 tahun.

Aset sewa pembiayaan disusutkan berdasarkan taksiran masa manfaat ekonomis yang sama dengan aset yang dimiliki sendiri atau disusutkan selama jangka waktu yang lebih pendek antara periode masa sewa dan umur manfaatnya.

Any revaluation increase arising from appraisal is recognized in other comprehensive income and accumulated in equity under the heading of revaluation surplus, except to the extent that it reverses a revaluation decrease, for the same asset which was previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation is charged to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus relating to a previous revaluation of such assets.

Depreciation on revalued premises and equipment is recognized in profit or loss.

The revaluation surplus is directly transferred to retained earnings when the asset is derecognized.

In January 2017, the Bank has changed its depreciation method for motor vehicles and office furniture and fixtures from the double-declining-balance method to straight-line method. This change is based on the Bank's assessment on the consumption pattern of the assets in the future and applied the change prospectively.

There is no changes for buildings depreciation method, which is straight-line method.

The depreciation rate for buildings, motor vehicles and office furnitures and fixtures, respectively are as follows:

The depreciation of subsidiaries vehicles and office furniture and fixtures are computed using the straight line method based on their estimated useful lives of 2 – 5 years.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or where shorter, the term of the relevant lease.

Masa manfaat ekonomis, nilai residu dan metode penyusutan direview setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

Biaya legal pengurusan hak atas tanah pada saat perolehan tanah tersebut diakui sebagai bagian dari biaya perolehan aset tanah pada aset tetap.

Biaya pembaruan atau pengurusan perpanjangan hak atas tanah diakui sebagai biaya pada tahun berjalan.

Aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak ada manfaat ekonomis masa depan yang diharapkan timbul dari penggunaan aset secara berkelanjutan. Keuntungan atau kerugian yang timbul dari pelepasan atau penghentian pengakuan suatu aset tetap ditentukan sebagai selisih antara hasil penjualan dan nilai tercatat aset dan diakui dalam laba rugi.

**v. Aset Tidak Lancar yang Dimiliki Untuk Dijual dan Operasi yang Dihentikan**

Aset tidak lancar (atau kelompok lepasan) diklasifikasi sebagai yang dimiliki untuk dijual diukur pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual.

Aset tidak lancar yang dimiliki untuk dijual (atau kelompok lepasan) diklasifikasi sebagai dimiliki untuk dijual jika jumlah tercatatnya akan dipulihkan terutama melalui transaksi penjualan dari pada melalui pemakaian berlanjut. Kondisi ini dianggap memenuhi hanya ketika aset (atau kelompok lepasan) adalah berada dalam keadaan segera dapat dijual dengan syarat-syarat yang biasa dan umum diperlukan dalam penjualan aset (atau kelompok lepasan) tersebut dan penjualannya harus sangat mungkin terjadi. Manajemen harus memiliki komitmen untuk menjual dan penjualan diharapkan untuk diselesaikan dalam waktu satu tahun sejak tanggal klasifikasi.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

The cost of maintenance and repairs is charged to operations as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of premises and equipment, are recognized as asset if, and only if, it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

The legal cost of land rights upon acquisition of the land is recognized as part of the cost of land under premises and equipment.

The cost of renewal or extension of legal rights on land is recognized as an expense in the current year.

An item of premises and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item premises and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

**v. Non-current Assets Held for Sale and Discontinued Operations**

Non-current assets (or disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less cost to sell.

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.



**w. Aset Takberwujud**

Aset takberwujud terdiri dari *goodwill* dan perangkat lunak yang dibeli oleh Grup.

**Goodwill**

*Goodwill* timbul atas akuisisi dari suatu bisnis yang dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi dari bisnis tersebut (lihat Catatan 3d di atas) dikurangi akumulasi penurunan nilai, jika ada.

Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Grup (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai. Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama kali untuk mengurangi jumlah tercatat atas setiap *goodwill* yang dialokasikan pada unit penghasil kas dan kemudian ke aset lain dari unit penghasil kas secara prorata berdasarkan jumlah tercatat dari setiap aset dalam unit penghasil kas tersebut. Setiap kerugian penurunan nilai *goodwill* diakui secara langsung dalam laba rugi pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dibalik pada periode berikutnya.

Pada pelepasan unit penghasil kas, jumlah *goodwill* yang dapat diatribusikan termasuk dalam penentuan laba rugi atas pelepasan.

Kebijakan Grup atas *goodwill* yang timbul dari akuisisi entitas asosiasi dan ventura bersama dijelaskan pada Catatan 3s.

**Perangkat Lunak**

Perangkat lunak yang dibeli oleh Grup dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi.

Amortisasi diakui dalam laba rugi dengan menggunakan metode saldo-menurun-ganda (*double-declining balance method*) berdasarkan taksiran masa manfaat ekonomis selama 4 tahun.

Masa manfaat ekonomis, nilai residu dan metode amortisasi direview setiap akhir tahun.

**w. Intangible Assets**

Intangible assets consist of goodwill and software acquired by the Group.

**Goodwill**

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see Note 3d above) less accumulated impairment losses, if any.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

The Group's policy for goodwill arising on the acquisition of an associate and Joint Venture is described in Note 3s.

**Software**

Software acquired by the Group is stated at cost less accumulated amortization.

Amortization is recognized in profit or loss using the double-declining balance method based on its estimated useful lives of 4 years.

The estimated useful lives, residual values and amortization method are reviewed at each year end.

**x. Penurunan Nilai Aset Non-keuangan kecuali Goodwill**

Pada setiap akhir periode pelaporan, Grup menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Grup mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset.

Estimasi jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset yang mana estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi.

Ketika penurunan nilai selanjutnya dibalik, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat yang tidak ada kerugian penurunan nilai yang diakui untuk aset (atau unit penghasil kas) pada tahun-tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi, kecuali aset yang bersangkutan dicatat pada jumlah revaluasi, dalam hal ini pemulihan kerugian penurunan nilai diperlakukan sebagai kenaikan nilai revaluasi (Catatan 3u).

Kebijakan akuntansi untuk penurunan nilai aset keuangan dijelaskan dalam Catatan 3g; penurunan nilai untuk goodwill dijelaskan dalam Catatan 3w.

**y. Aset Tetap yang Belum Digunakan dalam Kegiatan Operasional**

Aset tetap yang belum digunakan dalam kegiatan operasional dinyatakan sebesar nilai tercatat, yaitu biaya perolehan setelah dikurangi dengan akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

**x. Impairment of Non-financial Asset except Goodwill**

At the end of each reporting period, the Group reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. 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 assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase (Note 3u).

Accounting policy for impairment of financial assets is discussed in Note 3g; while impairment for goodwill is discussed in Note 3w.

**y. Unused Premises and Equipment**

Unused premises and equipment are stated at carrying amount, i.e. cost less accumulated depreciation and any accumulated impairment losses.

**z. Agunan yang Diambil Alih**

Tanah dan aset lainnya (jaminan kredit dan pembiayaan yang telah diambil alih oleh Grup) disajikan dalam akun Agunan yang Diambil Alih dalam kelompok "Aset lain-lain".

Agunan yang diambil alih diakui sebesar nilai realisasi bersih. Selisih lebih saldo kredit atau piutang pembiayaan di atas nilai realisasi bersih dari agunan yang diambil alih, dibebankan ke dalam akun cadangan kerugian penurunan nilai.

Selisih antara nilai agunan yang telah diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan agunan.

Manajemen mengevaluasi nilai agunan yang diambil alih secara berkala. Cadangan kerugian penurunan nilai agunan yang diambil alih dibentuk atas penurunan nilai agunan yang diambil alih.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laba rugi.

**aa. Tagihan Anjak Piutang**

Tagihan anjak piutang merupakan piutang yang dibeli dari perusahaan lain. Tagihan anjak piutang diklasifikasikan dalam kelompok pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan tagihan anjak piutang mengacu pada Catatan 3g dan 3i terkait aset keuangan.

**ab. Simpanan**

Simpanan diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar dan penghentian pengakuan simpanan mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

Simpanan dan dana syirkah temporer entitas anak yang bergerak di bidang perbankan syariah dinyatakan sebagai berikut:

- Giro *wadiah* dinyatakan sebesar nilai liabilitas kepada pemegang giro.

**z. Foreclosed Collateral**

Land and other assets (collateral foreclosed by the Group) are presented in the Foreclosed Collateral account under "Other assets".

Foreclosed collateral are stated at net realizable value. The excess of loan receivable or financing receivables over the net realizable value of the foreclosed collateral is charged against allowance for impairment losses.

The difference between the carrying amount of foreclosed collateral and the proceeds from the sale of such collateral is recorded as gain or loss at the time of sale.

Management evaluates the value of foreclosed collateral periodically. Allowance for impairment losses on foreclosed collateral is reserved on reduction of foreclosed collateral value.

The carrying amount of foreclosed collateral is written down to recognize a permanent decline in the value of the foreclosed collateral, which is charged to current operations.

**aa. Factoring Receivables**

Factoring receivables are purchased receivables from the other companies. These are classified as loan and receivables.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of factoring receivables are discussed in Notes 3g and 3i related to financial assets.

**ab. Deposits**

Deposits are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, fair value and derecognition of deposits are discussed in Notes 3h and 3i related through financial liabilities.

The policy on subsidiary's deposits and temporary syirkah funds which operates in sharia banking industry are stated as follow:

- *Wadiah* demand deposits are stated at the amounts due to the demand deposit account holders.

- Tabungan Wadiah dinyatakan sebesar nilai simpanan pemegang tabungan di Bank.
- Tabungan *mudharabah* dinyatakan sebesar nilai investasi pemegang tabungan di Bank.
- Deposito berjangka *mudharabah* dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito berjangka dengan entitas anak.

**ac. Simpanan dari Bank Lain**

Simpanan dari bank lain diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik local maupun luar negeri, dalam bentuk giro, *interbank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau 90 hari, tabungan dan deposito berjangka.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar dan penghentian pengakuan simpanan dari bank lain mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**ad. Instrumen Utang dan Ekuitas yang Diterbitkan**

**Surat Berharga yang Diterbitkan**

Obligasi yang diterbitkan diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan surat berharga yang diterbitkan mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**Obligasi Subordinasi**

Obligasi subordinasi yang diterbitkan diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar dan penghentian pengakuan obligasi subordinasi mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

- Mudharabah savings deposits are stated at the amount deposited by depositors.

- *Mudharabah* savings are stated at the amounts deposited by depositors.

- *Mudharabah* time deposits are stated at the nominal amount set forth in the agreements between the subsidiary and the holders of time deposits.

**ac. Deposits from Other Banks**

Deposits from other banks are classified as financial liabilities at amortized cost.

Deposits from other banks represent liabilities to domestic and overseas banks, in the form of demand deposits, interbank call money deposits with original maturities of 90 days or less, saving deposits and time deposits.

Recognition, initial measurement, subsequent measurement, fair value and derecognition of deposits from other banks are discussed in Notes 3h and 3i related to financial liabilities.

**ad. Debt and Equity Instruments Issued**

**Securities Issued**

Bonds issued are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, fair value and derecognition of securities issued are discussed in Notes 3h and 3i related to financial liabilities.

**Subordinated Bond**

Subordinated bonds issued are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, fair value and derecognition of subordinated bonds are discussed in Notes 3h and 3i related to financial liabilities.

#### Biaya Emisi Saham

Biaya emisi saham yang menambah dan beratribusi secara langsung terhadap penerbitan saham baru disajikan sebagai bagian dari tambahan modal disetor dan tidak diamortisasi.

#### ae. Efek yang Dibeli dengan Janji Dijual Kembali

Efek yang dibeli dengan janji dijual kembali (*reverse repo*) diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang.

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali efek-efek yang disepakati dikurangi selisih antara harga beli dan harga jual kembali yang disepakati. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan metode suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali.

Pengakuan, pengukuran awal, pengukuran setelah pengukuran awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan efek yang dibeli dengan janji dijual kembali mengacu pada Catatan 3g dan 3i terkait aset keuangan.

#### af. Efek yang Dijual dengan Janji Dibeli Kembali

Efek yang dijual dengan janji dibeli kembali (*repo*) diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Efek-efek yang dijual dengan janji dibeli kembali (*repo*) disajikan sebagai liabilitas sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga pembelian kembali yang disepakati. Selisih antara harga jual dan harga pembelian kembali yang disepakati tersebut diamortisasi dengan menggunakan metode suku bunga efektif sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga saat dibeli kembali.

Pengakuan, pengukuran awal, pengukuran setelah pengukuran awal, penentuan nilai wajar dan penghentian pengakuan efek yang dijual dengan janji dibeli kembali mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

#### Share Issuance Costs

Share issuance costs that are incremental and directly attributable to issuance of new shares are deducted from additional paid-in capital and are not amortized.

#### ae. Securities Purchased with Agreements to Resell

Securities purchased with agreements to resell are classified as loans and receivable.

Securities purchased under resale agreements (*reverse repo*) are presented as receivables and stated at the agreed resale price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortized using the effective interest method as interest income over the year commencing from the acquisition date to the resale date.

Recognition, initial measurement, subsequent measurement, fair value, impairment and derecognition of securities purchased with agreements to resell are discussed in Notes 3g and 3i related to financial assets.

#### af. Securities Sold with Agreements to Repurchase

Securities sold with agreements to repurchase (*repo*) are classified as financial liabilities at amortized cost.

Securities sold under repurchase agreements (*repo*) are presented as liabilities and stated at the agreed repurchase price less the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortized using effective interest method as interest expense over the year commencing from the selling date to the repurchase date.

Recognition, initial measurement, subsequent measurement, fair value and derecognition of securities sold with agreements to repurchase refer to Notes 3h and 3i related to financial liabilities.



**ag. Pengakuan Pendapatan dan Beban Bunga**

Pendapatan dan beban bunga diakui secara akrual menggunakan metode suku bunga efektif (Catatan 3g).

Pendapatan kredit yang mengalami penurunan nilai dihitung menggunakan suku bunga efektif atas dasar nilai kredit setelah memperhitungkan kerugian penurunan nilai.

Pendapatan dan beban bunga yang diakui dalam laporan keuangan konsolidasian termasuk:

- Bunga pada aset dan liabilitas keuangan pada biaya perolehan diamortisasi yang dihitung menggunakan suku bunga efektif.
- Bunga pada instrumen sekuritas investasi tersedia untuk dijual dihitung menggunakan suku bunga efektif.

Perubahan nilai wajar pada efek-efek yang diklasifikasikan sebagai diperdagangkan diukur pada nilai wajar pada laba rugi dan derivatif lainnya yang digunakan untuk kepentingan manajemen risiko, dan aset dan liabilitas keuangan lainnya yang diukur pada nilai wajar melalui laba rugi, akan mempengaruhi laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Di dalam pendapatan dan beban bunga terdapat pendapatan dan beban pengelolaan dana oleh entitas anak (PDSB) berdasarkan prinsip syariah, yang terdiri atas pendapatan pembiayaan dengan akad murabahah dan pendapatan dari bagi hasil yaitu mudharabah, musyarakah dan pendapatan usaha utama lainnya serta hak pihak ketiga atas bagi hasil dana syirkah temporer.

Pendapatan Murabahah diakui secara akrual menggunakan metode tingkat imbal hasil efektif.

Pendapatan usaha Musyarakah yang menjadi hak mitra aktif diakui sebesar haknya sesuai dengan kesepakatan atas pendapatan usaha Musyarakah, sedangkan pendapatan usaha untuk mitra pasif diakui sebagai hak pihak mitra pasif atas bagi hasil dan liabilitas.

**ag. Recognition of Interest Revenues and Expenses**

Interest income and expenses are recognized on an accrual basis using the effective interest rate method (Note 3g).

Interest income from impaired loan are computed using the effective interest method based on the amount of loan – net of impairment loss.

Interest income and expense recognized in the consolidated financial statements includes:

- Interest on financial assets and liabilities measured at amortized costs using the effective interest method.
- Interest on available-for-sale financial assets is computed using the effective interest method.

Changes in fair value of trading securities measured at FVTPL and other derivatives used for risk management purposes, and other financial assets and liabilities measured at FVTPL will affect the consolidated statements of profit or loss and other comprehensive income.

Included in interest income and expense are income as fund manager (mudharib) by PDSB consist of income from murabahah transactions, income from profit sharing of mudharabah, musyarakah and other main operating income and third parties' share on the return of temporary syirkah funds.

Murabahah revenue are recognized on accrual basis using the effective rate of return method.

Revenue from Musyarakah distributed to an active partner is recognized in accordance with the agreement on Musyarakah revenue, whereas revenue distributed to passive partner is recognized as right of the passive partner on the revenue sharing and as a liability.

Pendapatan usaha Mudharabah diakui dalam periode terjadinya hak bagi hasil sesuai nisbah yang disepakati dan tidak diperkenankan mengakui pendapatan dari proyeksi hasil usaha. Kerugian akibat kelalaian atau kesalahan mudharib dibebankan pada mudharib dan tidak mengurangi investasi Mudharabah.

Hak pihak ketiga atas bagi hasil dana syirkah temporer merupakan bagian bagi hasil milik pihak ketiga yang didasarkan pada prinsip Mudharabah Mutlaqah atas hasil pengelolaan dana mereka oleh PDSB yang diakui berdasarkan pendapatan yang telah diterima (*cash basis*).

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha, yaitu dihitung dari pendapatan PDSB yang telah diterima berupa laba bruto (*gross profit margin*).

**ah. Pengakuan Pendapatan dan Beban Provisi dan Komisi**

Pendapatan provisi dan komisi yang berkaitan langsung dengan kegiatan perkreditan atau jangka waktu tertentu yang jumlahnya signifikan ditangguhkan dan diamortisasi sesuai dengan jangka waktunya dengan menggunakan suku bunga efektif.

Provisi dan komisi yang tidak berkaitan dengan kegiatan perkreditan dan jangka waktu tertentu atau nilainya tidak material menurut Grup diakui sebagai pendapatan atau beban pada saat terjadinya transaksi.

**ai. Dana Syirkah Temporer**

Dana syirkah temporer terdiri dari tabungan Mudharabah, deposito berjangka Mudharabah dan Sertifikat Investasi Mudharabah antar Bank.

Tabungan Mudharabah dinyatakan sebesar nilai investasi pemegang tabungan di Bank.

Deposito berjangka Mudharabah dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito berjangka dengan Bank.

Dana syirkah temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Bank tidak mempunyai liabilitas, ketika mengalami kerugian, untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi Bank. Di sisi lain, dana syirkah temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak voting dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non investasi.

Revenue from Mudharabah is recognized during the period of revenue sharing in accordance with the agreed revenue sharing ratio and recognition of revenue based on projected result is not allowed. Loss incurred due to negligence of mudharib is charged to mudharib and will not reduce the Mudharabah investment.

Third party share on the revenue sharing of temporary syirkah funds represents their share on the return of their fund managed by PDSB based on Mudharabah Mutlaqah principles, which is recognized based on distributed income (*cash basis*).

Distribution of income is based on revenue sharing principle, which is calculated from PDSB gross profit margin.

**ah. Recognition of Revenues and Expenses on Commissions and Fees**

Commissions and fees income related to loan activities or specific terms and with significant amounts are treated as deferred transaction cost which directly attributable to the financial instruments and amortized over the periods of the related financial instruments using the effective interest method.

Commissions and fees, which are not related to loan activities and terms of the loan or whose amount is not material according to the Group are recognized as revenues or expenses at the time the transactions are made.

**ai. Temporary Syirkah Funds**

Temporary syirkah funds consist of Mudharabah savings deposits, Mudharabah time deposits and Mudharabah Interbank Investment Certificates.

Mudharabah savings deposits are stated at the amount deposited by depositors.

Mudharabah time deposits are stated at the nominal amount set forth in the agreements between the holders of time deposit and the Bank.

Temporary syirkah funds can not be classified as liability because the Bank has no obligation to return the fund to the owner when the Bank has loss, unless there is negligence or default by the Bank. On the other side, temporary syirkah funds can not be classified as equity since they have maturity and the owner of the funds do not have ownership rights as common shareholders, such as voting rights and right of the profit derived from current assets and non-investment assets.

Pemilik dana syirkah temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian berdasarkan jumlah dana dari masing-masing pihak. Pembagian hasil dana syirkah temporer berdasarkan konsep bagi hasil.

**aj. Hak Pemilik Dana atas Bagi Hasil Dana Syirkah Temporer**

Hak pemilik dana atas bagi hasil dana syirkah temporer merupakan bagian bagi hasil pemilik dana yang didasarkan pada prinsip Mudharabah Mutlaqah atas hasil pengelolaan dana mereka oleh Bank yang diakui berdasarkan pendapatan yang telah diterima.

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha, yaitu dihitung dari pendapatan Bank yang telah diterima berupa laba bruto (*gross profit margin*).

**ak. Program Pensiun dan Imbalan Pasca Kerja Lainnya**

Bank menyelenggarakan program pensiun imbalan pasti untuk semua karyawan tetapnya. Grup juga memberikan imbalan pasca kerja imbalan pasti untuk karyawan sesuai dengan Undang Undang Ketenagakerjaan No. 13/2003. Bank menghitung selisih antara imbalan yang diterima karyawan berdasarkan undang-undang yang berlaku dengan manfaat yang diterima dari program pensiun untuk pensiun normal.

Biaya penyediaan imbalan ditentukan dengan menggunakan metode *projected unit credit* dengan penilaian aktuarial yang dilakukan pada setiap akhir periode pelaporan tahunan. Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial, dampak batas atas aset (jika ada) dan dari imbal hasil atas aset program (tidak termasuk bunga), diakui langsung dalam laporan posisi keuangan konsolidasian yang dibebankan atau dikreditkan dalam penghasilan komprehensif lain periode terjadinya. Pengukuran kembali diakui dalam penghasilan komprehensif lain tercermin segera dalam "saldo laba" tidak direklasifikasi ke laba rugi. Biaya jasa lalu diakui dalam laba rugi ketika terjadi amandemen program atau kurtailmen, atau ketika Grup mengakui biaya restrukturisasi terkait atau pesangon, jika lebih dahulu. Bunga neto dihitung dengan mengalikan tingkat diskonto dengan liabilitas atau aset imbalan pasti neto. Biaya imbalan pasti dibagi menjadi tiga kategori:

The owners of temporary syirkah funds earn profit in accordance with the agreement and receive loss in proportion to the amount of funds from each party. The return of temporary syirkah funds are based on revenue sharing concept.

**aj. Depositors Share on Revenue Sharing of Temporary Syirkah Funds**

Depositors share on the revenue sharing of temporary syirkah funds represents their share on the return of their fund managed by the Bank based on Mudharabah Mutlaqah principles, which is recognized based on distributed income.

Distribution of income is based on revenue sharing principle, which is calculated from gross profit margin.

**ak. Pension Plan and Other Post-employment Benefits**

The Bank established a defined benefit pension plan covering the local permanent employments. In addition, the Group also provides post-employment benefits as required under Labor Law No. 13/2003 (the "Labor Laws"). For normal pension scheme, the Bank calculates and recognizes the higher of the benefits under the Labor Law and those under such pension plan.

The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurements recognised in other comprehensive income are reflected immediately in "retained earnings" not reclassified. Past service cost is recognized in profit or loss when the plan amendment or curtailment occurs, or when the Group recognizes related restructuring costs or termination benefits, if earlier. Net interest is calculated by applying a discount rate to the net defined benefit liability or asset. Defined benefit costs are in to three categories:

- Biaya jasa (termasuk biaya jasa kini, biaya jasa lalu serta keuntungan dan kerugian kurtailmen dan penyelesaian)
- Beban atau pendapatan bunga neto
- Pengukuran kembali

Grup menyajikan dua komponen pertama dari biaya imbalan pasti di laba rugi. Keuntungan dan kerugian kurtailmen dicatat sebagai biaya jasa lalu.

Kewajiban liabilitas imbalan pensiun yang diakui pada laporan posisi keuangan konsolidasian merupakan defisit atau surplus aktual dalam program imbalan pasti Grup. Surplus yang dihasilkan dari perhitungan ini terbatas pada nilai kini manfaat ekonomis yang tersedia dalam bentuk pengembalian dana program dan pengurangan iuran masa depan atas program.

**al. Pajak Penghasilan**

Beban pajak penghasilan merupakan jumlah pajak yang terutang dan pajak tangguhan.

Pajak kini terutang berdasarkan laba kena pajak untuk suatu tahun. Laba kena pajak berbeda dari laba sebelum pajak seperti yang dilaporkan di laba rugi karena tidak memperhitungkan penghasilan atau beban yang dikenakan pajak atau dikurangkan pada tahun berbeda dan tidak memperhitungkan pos-pos yang tidak pernah dikenakan pajak atau tidak dapat dikurangkan. Liabilitas Grup untuk pajak kini dihitung berdasarkan tarif pajak yang telah berlaku pada akhir periode pelaporan.

Provisi diakui untuk penentuan pajak yang tidak pasti, tetapi kemungkinan besar akan mengakibatkan arus keluar dana kepada otoritas pajak. Provisi diukur sebesar estimasi terbaik atas jumlah ekspektasian yang terhutang. Penilaian berdasarkan pada pertimbangan professional pajak dalam Grup yang didukung dengan pengalaman lalu atas aktivitas tersebut dan dalam kasus tertentu berdasarkan saran pakar pajak independen.

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements).
- Net interest expense or income.
- Remeasurement.

The Group presents the first two components of defined benefit costs in profit or loss. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the consolidated statements of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

**al. Income Tax**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

A provision is recognized for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Group supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Pajak tangguhan diakui atas perbedaan temporer antara jumlah tercatat aset dan liabilitas dalam laporan keuangan konsolidasian dengan dasar pengenaan pajak yang digunakan dalam perhitungan laba kena pajak. Liabilitas pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer kena pajak. Aset pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer yang dapat dikurangkan sepanjang kemungkinan besar bahwa laba kena pajak akan tersedia sehingga perbedaan temporer dapat dimanfaatkan. Aset dan liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal (selain dari kombinasi bisnis) dari aset dan liabilitas suatu transaksi yang tidak mempengaruhi laba kena pajak atau laba akuntansi. Selain itu, liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal *goodwill*.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku dalam periode ketika liabilitas diselesaikan atau aset dipulihkan berdasarkan tarif pajak (dan peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Grup memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan dan dikurangi jumlah tercatatnya jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut.

Pajak kini dan pajak tangguhan diakui sebagai beban atau penghasilan dalam laba rugi periode berjalan, kecuali untuk pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui diluar laba rugi (baik dalam penghasilan komprehensif lain maupun secara langsung di ekuitas), dalam hal tersebut pajak juga diakui di luar laba rugi atau yang timbul dari akuntansi awal kombinasi bisnis. Dalam hal kombinasi bisnis, pengaruh pajak termasuk dalam akuntansi kombinasi bisnis.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary differences arises from the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on the tax rates (and tax laws) that have been enacted, or substantively enacted, by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of their assets and liabilities.

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Current and deferred tax are recognized as an expense or income in profit or loss, except when they relate to items that are recognized outside of profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside of profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is included in the accounting for the business combination.



Aset dan liabilitas pajak tangguhan saling hapus ketika entitas memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini dan ketika aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang memiliki intensi untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diharapkan untuk diselesaikan atau dipulihkan.

**am. Laba per Saham**

Laba per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa yang dilutif.

**an. Informasi Segmen**

Segmen operasi diidentifikasi berdasarkan laporan internal mengenai komponen dari Grup yang secara regular direviu oleh "pengambil keputusan operasional" dalam rangka mengalokasikan sumber daya dan menilai kinerja informasi segmen.

Segmen operasi adalah suatu komponen dari entitas:

- a) yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b) 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; dan
- c) dimana tersedia informasi keuangan yang dapat dipisahkan.

Informasi yang digunakan oleh pengambil keputusan operasional dalam rangka alokasi sumber daya dan penilaian kinerja mereka terfokus pada kategori dari setiap produk.

Deferred tax assets and liabilities are offset when there is legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities when there is an intention to settle its current tax assets and current tax liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**am. Earnings per Share**

Basic earnings per share is computed by dividing net income attributable to the owners of the Bank by the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing net income attributable to the owners of the Bank by the weighted average number of shares outstanding as adjusted for the effects of all potentially dilutive ordinary shares.

**an. Segment Information**

Operating segments identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performances.

An operating segment is a component of an entity:

- a) that engages in business activities from which it may earn revenues and incurred expenses (including revenues and expenses relating to the transactions with other components of the same entity);
- b) whose operating results are reviewed regularly by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance; and
- c) for which discrete financial information is available.

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of performance is more specifically focused on the category of each product.

#### 4. PERTIMBANGAN KRITIS AKUNTANSI DAN SUMBER ESTIMASI KETIDAKPASTIAN

Dalam penerapan kebijakan akuntansi Grup, yang dijelaskan dalam Catatan 3, manajemen diwajibkan untuk membuat pertimbangan, estimasi dan asumsi tentang jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain. Estimasi dan asumsi yang terkait didasarkan pada pengalaman historis dan faktor-faktor lain yang dianggap relevan. Hasil aktualnya mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkelanjutan. Revisi estimasi akuntansi diakui dalam periode dimana estimasi tersebut direvisi jika revisi hanya mempengaruhi periode tersebut, atau pada periode revisi dan periode masa depan jika revisi mempengaruhi periode saat ini dan masa depan.

##### Pertimbangan Kritis dalam Penerapan Kebijakan Akuntansi

Di bawah ini adalah pertimbangan kritis, selain dari estimasi yang telah diatur, dimana manajemen telah membuat suatu proses penerapan kebijakan akuntansi Grup dan memiliki pengaruh paling signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian.

##### **Pengendalian atas entitas anak**

Pada triwulan I 2018, Bank menjual 300.637.800 saham PDSB dan membeli 113.267.000 saham PDSB sehingga kepemilikan Bank turun menjadi 44,68%. Pada bulan Juni 2018, PDSB melakukan Penawaran Umum Terbatas I melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sebanyak 13.763.702.595 saham. Bank membeli 8.497.388.985 saham, sehingga kepemilikan Bank naik dari 42,85% menjadi 53,70%.

Pada tanggal 28 Desember 2018, VMF telah memperoleh surat pernyataan efektif dari Dewan Komisiner Otoritas Jasa Keuangan Kepala Eksekutif Pengawas Pasar Modal No. S-193/D.04/2018 untuk melakukan Penawaran Umum Terbatas II ("PUT II") dalam rangka penerbitan hak memesan efek terlebih dahulu ("HMETD") sebanyak 3.102.193.089 lembar saham biasa atas nama dengan nilai nominal Rp 100 setiap lembar saham yang ditawarkan dengan harga Rp 140 setiap lembar sahamnya atau sebesar Rp 434.307 juta dan biaya emisi saham sebesar Rp 13.029 juta.

#### 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group accounting policies, which are described in Note 3, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### Critical Judgement in Applying Accounting Policies

Below are the critical judgments, apart from those involving estimations, that the managements have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements.

##### **Control over subsidiaries**

In the first quarter of 2018, the Bank sold 300,637,800 of PDSB shares and purchased 113,267,000 of PDSB shares, therefore the Bank's ownership has decreased to 44.68%. On June 2018, PDSB offering Limited Public Offering I in relation to Preemptive Rights Issue (HMETD) equivalent to 13,763,702,595 shares. The Bank purchased 8,497,388,985 shares, therefore the Bank's ownership of PDSB has increased from 42.85% to 53.70%.

On December 28, 2018, VMF obtained the notice of effectivity from the Board of Commissioners of the Financial Service Authority Chief Executive of Capital Market Supervisor through its Letter No. S-193/D.04/2018 for VMF Limited Public Offering of Shares II ("PUT II") through Pre-emptive Rights Issue ("HMETD") of 3,102,193,089 common shares with par value of Rp 100 per share with an offering price of Rp 140 per share or equivalent to Rp 434,307 million and issuance cost of Rp 13,029 million.

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepaskan 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

#### **Aset keuangan yang dimiliki hingga jatuh tempo**

Manajemen telah menelaah aset keuangan Grup yang dimiliki hingga jatuh tempo karena persyaratan pemeliharaan modal dan likuiditas dan telah dikonfirmasi intensi positif Grup dan kemampuan untuk memiliki aset tersebut hingga jatuh tempo. Rincian dan jumlah tercatat aset keuangan yang dimiliki hingga jatuh tempo dijelaskan dalam Catatan 9.

#### **Sumber Estimasi Ketidakpastian**

Asumsi utama mengenai masa depan dan sumber estimasi ketidakpastian utama lainnya pada akhir periode pelaporan, yang memiliki risiko signifikan yang mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam periode pelaporan berikutnya dijelaskan dibawah ini:

#### **Rugi penurunan nilai aset keuangan**

Grup menilai penurunan nilai aset keuangan pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen membuat penilaian, apakah terdapat bukti obyektif bahwa kerugian telah terjadi. Suatu aset keuangan dinyatakan mengalami penurunan nilai bila ada bukti obyektif terjadinya peristiwa yang berdampak pada estimasi arus kas atas aset keuangan. Bukti tersebut meliputi data yang dapat diobservasi yang menunjukkan bahwa telah terjadi peristiwa yang merugikan dalam status pembayaran debitur atau kondisi ekonomi nasional atau lokal yang berkorelasi dengan kelalaian membayar piutang.

Cadangan kerugian penurunan nilai akan dibentuk untuk mengakui kerugian penurunan nilai yang terjadi dalam portofolio aset keuangan. Manajemen menggunakan perkiraan berdasarkan pengalaman kerugian historis untuk aset dengan karakteristik risiko kredit dan bukti obyektif adanya penurunan nilai yang serupa dengan yang ada dalam portofolio pada saat penjadwalan arus kas masa depan.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

#### **Held-to-maturity financial assets**

The management have reviewed the Group's held-to-maturity financial assets in the light of its capital maintenance and liquidity requirements and have confirmed the Group's positive intention and ability to hold those assets to maturity. The details and its carrying amounts of the held-to-maturity financial assets are described in Note 9.

#### **Key Sources of Estimation Uncertainty**

The key assumptions concerning future and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below:

#### **Impairment loss on financial assets**

The Group assesses its financial assets at each reporting date. In determining whether the impairment loss should be recorded in profit or loss, management makes judgement as to whether there is an objective evidence that loss event has occurred. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected. The evidence includes observable data which indicates that an adverse event has occurred in the payment status of borrowers or in the national or local economic conditions that correlate with the omission of payment of receivables.

Provision for loss on impairment will be set up to recognize the impairment loss that occurs in a portfolio of financial assets. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective evidence of impairment similar to those in the portfolio when scheduling the future cash flows.

Manajemen juga membuat penilaian atas metodologi dan asumsi untuk memperkirakan jumlah dan waktu arus kas masa depan yang direviu secara berkala untuk mengurangi perbedaan antara estimasi kerugian dan kerugian aktualnya.

Grup melakukan penilaian terhadap penurunan nilai dalam dua cara, yaitu:

- a. Individual, dilakukan untuk jumlah aset keuangan yang melebihi ambang batas (*threshold*) tertentu dan aset keuangan yang memiliki bukti obyektif penurunan nilai yang telah teridentifikasi secara terpisah pada tanggal laporan posisi keuangan konsolidasian. Kerugian penurunan nilai adalah selisih antara nilai tercatat dan nilai kini dari estimasi terbaik atas arus kas masa depan dan realisasi agunan pada tingkat suku bunga efektif awal dari aset keuangan tersebut. Estimasi ini dilakukan dengan mempertimbangkan kapasitas utang dan fleksibilitas keuangan debitur, kualitas pendapatan debitur, jumlah dan sumber arus kas, industri di mana debitur beroperasi dan nilai realisasi agunan. Estimasi jumlah dan waktu pemulihan masa depan akan membutuhkan banyak pertimbangan. Jumlah penerimaan tergantung pada kinerja debitur pada masa mendatang dan nilai agunan, keduanya akan dipengaruhi oleh kondisi ekonomi di masa depan, di samping itu agunan mungkin tidak mudah dijual. Nilai aktual arus kas masa depan dan tanggal penerimaan mungkin berbeda dari estimasi tersebut dan akibatnya kerugian aktual yang terjadi mungkin berbeda dengan yang diakui dalam laporan keuangan konsolidasian.
- b. Kolektif, dilakukan untuk jumlah aset keuangan yang tidak melebihi ambang batas (*threshold*) tertentu, tidak memiliki bukti obyektif penurunan nilai dan aset keuangan yang memiliki bukti obyektif penurunan nilai, namun belum diidentifikasi secara terpisah pada tanggal laporan posisi keuangan konsolidasian. Pembentukan kerugian penurunan nilai dilakukan secara kolektif dengan antara lain memperhitungkan jumlah dan lamanya tunggakan, agunan dan pengalaman kerugian masa lalu. Faktor paling penting dalam pembentukan cadangan adalah *probability of default* dan *loss given default*. Kualitas aset keuangan pada masa mendatang dipengaruhi oleh ketidakpastian yang dapat menyebabkan kerugian aktual aset keuangan dapat berbeda secara material dari cadangan kerugian penurunan nilai yang telah dibentuk. Ketidakpastian ini termasuk lingkungan ekonomi, suku bunga dan pengaruhnya terhadap pembelanjaan debitur, tingkat pengangguran dan perilaku pembayaran.

Management also makes judgement as to the methodology and assumptions for estimating the amount and timing of future cash flows which are reviewed regularly to reduce any difference between loss estimate and actual loss.

The Group performs assessment of the impairment amounts in two ways, namely:

- a. Individually, made to the amount of financial assets that exceed certain threshold and to certain financial assets that have objective evidence that impairment has been identified separately on the date of consolidated statement of financial position. Impairment loss is the difference between the carrying amount and the present value of the best estimated future cash flows and realization of collateral at the initial effective interest rates of financial assets. The estimates are made by considering the debt capacity and financial flexibility of the debtor, debtor's earnings quality, quantity and source of cash flows, industry in which the debtor operates and realizable value of collateral. Estimating the amount and timing of future recovery will require a lot of considerations. The amount of revenue depends on the performance of the debtor in the future and the value of collateral, both of which will be affected by future economic conditions, in addition to the fact that the collateral may not be easily sold. The actual value and date of receipt of future cash flows may differ from the estimates and as a result, actual loss which occurs may be different from the amount recognized in the consolidated financial statements.
- b. Collectively, made to the amount of financial assets that do not exceed certain threshold and do not have objective evidence of impairment when assessed individually, and to the financial assets that have objective evidence of impairment but has not been identified separately on the date of consolidated statement of financial position. Establishment of collective impairment loss is made by, among others, taking into account the number and duration of arrears, collateral and past loss experience. The most important factors in establishing reserves are the probability of default and the loss given default. The quality of financial assets in the future is affected by uncertainties that could cause actual loss on financial assets, which may differ materially from the impairment loss reserves that have been established. These uncertainties include the economic environment, interest rates and the effect on spending of the debtor, unemployment rate and payment behavior.

#### Manfaat Karyawan

Penentuan liabilitas imbalan kerja tergantung pada pemilihan asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah liabilitas tersebut. Asumsi tersebut termasuk antara lain tingkat diskonto dan tingkat kenaikan gaji. Realisasi yang berbeda dari asumsi Grup diakui langsung dalam penghasilan komprehensif lain konsolidasian dan akibatnya akan berpengaruh terhadap jumlah penghasilan komprehensif lain serta liabilitas yang diakui di tahun berjalan. Walaupun asumsi Grup dianggap tepat dan wajar, namun perubahan signifikan pada kenyataannya atau perubahan signifikan dalam asumsi yang digunakan dapat berpengaruh secara signifikan terhadap liabilitas imbalan pasca kerja Grup.

#### Penentuan Nilai Wajar dan Taksiran Masa Manfaat Ekonomis Aset Tetap

Aset tetap milik Grup diukur berdasarkan nilai wajarnya. Grup menggunakan jasa penilai independen yang terdaftar di OJK untuk mengestimasi nilai aset tetap berdasarkan pendekatan data pasar, pendekatan pendapatan dan pendekatan biaya. Informasi mengenai penilai independen dan cara penentuan nilai wajar dijelaskan dalam Catatan 17 dan 52.

Masa manfaat setiap aset tetap Grup ditentukan berdasarkan kegunaan yang diharapkan dari aset tersebut. Estimasi ini ditentukan berdasarkan evaluasi teknis internal dan pengalaman atas aset sejenis. Masa manfaat setiap aset direviu secara periodik dan disesuaikan apabila prakiraan berbeda dengan estimasi sebelumnya karena keausan, keusangan teknis dan komersial, hukum atau keterbatasan lainnya atas pemakaian aset. Namun terdapat kemungkinan bahwa hasil operasi dimasa mendatang dapat dipengaruhi secara signifikan oleh perubahan atas jumlah serta periode pencatatan biaya yang diakibatkan karena perubahan faktor yang disebutkan di atas.

Perubahan masa manfaat aset tetap dapat mempengaruhi jumlah biaya penyusutan yang diakui dan penurunan nilai tercatat aset tersebut.

Nilai tercatat aset tetap diungkapkan dalam Catatan 17.

#### Employee benefits

Determination of liability for employee benefits depends on the selection of certain assumptions used by actuaries in calculating the amount of such liability. These assumptions include, among others, the discount rate and the rate of increase in salaries. Different realization of the Group's assumptions is directly recognized in the consolidated other comprehensive income and therefore, generally affect the recognized amount of other comprehensive income and recorded obligation in the period in which they occur. Although the assumptions used by the Group are assessed to be appropriate and fair, significant changes in actual events or significant changes in the assumptions used can significantly affect the Group's post-employment benefits liability.

#### Fair Value Measurement and Estimated Useful Lives of Premises and Equipment

Premises and equipment owned by the Group are measured based on its fair value. The Group use independent appraiser registered in OJK to estimate the value of premises and equipment based on market data approach, income approach and cost approach. Information regarding independent appraiser and valuation method to determine its fair value as described in Notes 17 and 52.

The useful life of each item of the Group's premises and equipment are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimation due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. It is possible, however, that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

A change in the estimated useful life of any item of premises and equipment would affect the recorded depreciation expense and decrease in the carrying values of these assets.

The carrying amounts of premises and equipment are disclosed in Note 17.

#### 5. KAS

|                        | 2019                   |
|------------------------|------------------------|
|                        | Rp Juta/<br>Rp Million |
| Rupiah                 | 1.283.319              |
| Dollar Amerika Serikat | 43.705                 |
| Dollar Singapura       | 11.659                 |
| Jumlah                 | 1.338.683              |

#### 5. CASH

|                      | 2018                   |                      |
|----------------------|------------------------|----------------------|
|                      | Rp Juta/<br>Rp Million |                      |
| Rupiah               | 1.126.854              | Rupiah               |
| United States Dollar | 35.984                 | United States Dollar |
| Singapore Dollar     | 30.740                 | Singapore Dollar     |
| Total                | 1.193.578              | Total                |



Saldo kas termasuk uang pada mesin ATM (Automated Teller Machines) sejumlah Rp 135.644 juta dan Rp 120.641 juta masing-masing pada tanggal 31 Desember 2019 dan 2018.

Cash includes cash in ATMs (Automated Teller Machines) amounting to Rp 135,644 million and Rp 120,641 million as of December 31, 2019 and 2018, respectively.

## 6. GIRO PADA BANK INDONESIA

|                        | 2019                   |
|------------------------|------------------------|
|                        | Rp Juta/<br>Rp Million |
| Rupiah                 | 7.261.081              |
| Dollar Amerika Serikat | 1.752.562              |
| Jumlah                 | 9.013.643              |

Sesuai dengan Peraturan Bank Indonesia (PBI) No. 15/15/PBI/2013 tanggal 24 Desember 2013 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional sebagaimana telah diubah beberapa kali dengan perubahan terakhir melalui PBI No. 20/3/PBI/2018 tanggal 29 Maret 2018 dan Peraturan Anggota Dewan Gubernur No. 21/14/PADG/2019 tanggal 26 Juni 2019, berikut adalah persentase minimum giro wajib minimum dan yang telah Bank penuhi:

|                             | 2019                |      | 2018                |      |
|-----------------------------|---------------------|------|---------------------|------|
|                             | Minimal/<br>Minimum |      | Minimal/<br>Minimum |      |
|                             | %                   | %    | %                   | %    |
| <u>Konvensional</u>         |                     |      |                     |      |
| Rupiah                      |                     |      |                     |      |
| GWM Primer                  | 6,01                | 6,00 | 6,51                | 6,50 |
| GWM Harian                  | 3,00                | 3,00 | 3,50                | 3,50 |
| GWM Rata-rata               | 3,01                | 3,00 | 3,01                | 3,00 |
| Penyangga Likuiditas        |                     |      |                     |      |
| Makroprudensial             | 22,20               | 4,00 | 15,55               | 4,00 |
| Dollar Amerika Serikat      |                     |      |                     |      |
| GWM Valuta Asing            | 8,02                | 8,00 | 8,03                | 8,00 |
| GWM Harian                  | 6,00                | 6,00 | 6,00                | 6,00 |
| GWM Rata-rata               | 2,02                | 2,00 | 2,03                | 2,00 |
| <u>Entitas Anak Syariah</u> |                     |      |                     |      |
| Rupiah                      |                     |      |                     |      |
| GWM Primer                  | 4,53                | 4,50 | 5,14                | 5,00 |
| GWM Harian                  | 1,50                | 1,50 | 2,00                | 2,00 |
| GWM Rata-rata               | 3,03                | 3,00 | 3,14                | 3,00 |
| Penyangga Likuiditas        |                     |      |                     |      |
| Makroprudensial             | 6,54                | 4,00 | 6,90                | 4,00 |

Berdasarkan PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018, istilah GWM Sekunder berubah menjadi Penyangga Likuiditas Makroprudensial (PLM) dan GWM Loan to Funding Ratio (LFR) berubah menjadi Rasio Intermediasi Makro Prudensial (RIM). GWM LFR dan RIM ditetapkan sebesar perhitungan antara parameter disinsentif bawah atau parameter disinsentif atas dengan selisih antara LFR, RIM bank dan RIM target, dengan memperhatikan selisih antara Kewajiban Penyediaan Modal Minimum (KPMM) bank dan KPMM insentif.

## 6. DEMAND DEPOSITS WITH BANK INDONESIA

|                        | 2018                   |                      |
|------------------------|------------------------|----------------------|
|                        | Rp Juta/<br>Rp Million |                      |
| Rupiah                 | 7.436.611              | Rupiah               |
| Dollar Amerika Serikat | 1.762.162              | United States Dollar |
| Jumlah                 | 9.198.773              | Total                |

In accordance with Bank Indonesia Regulation (PBI) No. 15/15/PBI/2013 dated December 24, 2013 regarding Minimum Statutory Reserves (GWM) in Rupiah and Foreign Currencies for Commercial Banks which has been amended several times, the latest amendment through PBI No. 20/3/PBI/2018 dated March 29, 2018 and Board of Governors Regulation No. 21/14/PADG/2019 dated June 26, 2019, the Bank's minimum statutory reserves and required minimum percentage are as follows:

|                                |  |
|--------------------------------|--|
| <u>Conventional</u>            |  |
| Rupiah                         |  |
| Primary GWM                    |  |
| Daily GWM                      |  |
| Average GWM                    |  |
| Macroprudential Intermediation |  |
| Ratio                          |  |
| United States Dollar           |  |
| Primary GWM                    |  |
| Daily GWM                      |  |
| Average GWM                    |  |
| <u>Sharia Subsidiary</u>       |  |
| Rupiah                         |  |
| Primary GWM                    |  |
| Daily GWM                      |  |
| Average GWM                    |  |
| Macroprudential Intermediation |  |
| Ratio                          |  |

Based on PBI No. 20/4/PBI/2018 dated March 29, 2018, the Secondary GWM changed into Macroprudential Liquidity Buffer (PLM) and GWM Loan to Funding Ratio (LFR) changed into Macroprudential Intermediation Ratio (RIM). GWM LFR and RIM which is determined based on parameters under disincentive and over disincentive for the difference between the Bank's LFR, RIM and target RIM by taking into account the difference between the bank's Capital Adequacy Ratio (CAR) and CAR incentive.

Untuk entitas anak syariah Perhitungan Giro Wajib Minimum (GWM) dilakukan sesuai peraturan Bank Indonesia No. 15/16/PBI/2013 tanggal 24 Desember 2013 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Syariah dan Unit Usaha Syariah, dimana setiap bank umum yang melakukan kegiatan usaha berdasarkan prinsip syariah di Indonesia diwajibkan mempunyai saldo giro minimum di Bank Indonesia untuk cadangan likuiditas. GWM dalam Rupiah dan Dollar Amerika Serikat ditetapkan masing-masing sebesar 5% dan 1%. Selain itu, bank yang memiliki rasio pembiayaan dalam Rupiah terhadap dana pihak ketiga (DPK) dalam Rupiah kurang dari 80% wajib memelihara tambahan GWM dalam Rupiah sebesar 1% - 3%. Bagi bank yang memiliki rasio pembiayaan dalam Rupiah terhadap DPK dalam Rupiah sampai dengan Rp 1.000.000 juta tidak dikenakan kewajiban tambahan GWM.

Berdasarkan Peraturan Anggota Dewan Gubernur (PADG) No. 21/14/PADG/2019 tentang perubahan atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah, GWM Bank Umum Syariah dalam Rupiah ditetapkan sebesar rata-rata 4,5% dari dana pihak ketiga (DPK) dalam rupiah selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 1,5% dan secara rata-rata sebesar 3%, GWM dalam valuta asing ditetapkan sebesar 1% dari DPK dalam valuta asing selama periode laporan tertentu yang wajib dipenuhi secara harian.

Pada tanggal 31 Desember 2019 dan 2018, Bank telah memenuhi giro wajib minimum yang harus disediakan sesuai dengan ketentuan Bank Indonesia.

For the sharia subsidiary The Minimum Statutory Reserves (GWM) were calculated in accordance with Bank Indonesia Regulation No. 15/16/PBI/2013 dated December 24, 2013 regarding Mandatory Minimum Deposit Balances in Rupiah and foreign currencies for Islamic Bank and Islamic Business Unit, which provides that each commercial bank conducting business based on sharia principles in Indonesia is required to maintain minimum deposit balances with Bank Indonesia, as liquidity reserve. GWM in Rupiah and United States Dollar are set respectively at 5% and 1%. In addition, for a bank with less than 80% financing to deposit ratio in Rupiah is required to maintain an additional reserves by 1% - 3%. A bank with financing to deposit ratio in Rupiah is at 80% or more and/or have deposits in Rupiah of up to Rp 1,000,000 million is not required to maintain additional reserves.

Based on Board of Governors Regulation (PADG) No. 21/14/PADG/2019 regarding to the amendment of PADG No. 20/10/PADG/2018 regarding to Minimum Statutory Reserve in Rupiah and foreign currency for Conventional Bank, Islamic Bank and Islamic Business Unit, Rupiah GWM in Islamic Bank is set at average of 4.5% of its deposits (DPK) in Rupiah during certain period which comprises 1.5% Daily and 3% in average, foreign currency GWM is set at 1% of its DPK in foreign currency on certain period which required to maintain daily.

As of December 31, 2019 and 2018, the Bank has complied with the required minimum deposit balances under the Bank Indonesia regulation.

## 7. GIRO PADA BANK LAIN

Rincian giro pada bank lain berdasarkan mata uang adalah sebagai berikut:

|                                     | 2019                   | 2018                   |
|-------------------------------------|------------------------|------------------------|
|                                     | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| <b>Pihak berelasi</b>               |                        |                        |
| Bank                                |                        |                        |
| Dollar Australia                    | 27.191                 | 61.505                 |
| Dollar Selandia Baru                | 12.104                 | 23.675                 |
| <b>Jumlah</b>                       | <b>39.295</b>          | <b>85.180</b>          |
| <b>Pihak ketiga</b>                 |                        |                        |
| Bank                                |                        |                        |
| Rupiah                              | 61.116                 | 73.564                 |
| Dollar Amerika Serikat              | 224.044                | 158.485                |
| Yen Jepang                          | 183.584                | 130.969                |
| Dollar Singapura                    | 133.515                | 102.053                |
| Poundsterling Inggris               | 74.661                 | 29.025                 |
| Euro                                | 20.236                 | 145.378                |
| Lainnya (masing-masing di bawah 5%) | 60.180                 | 73.019                 |
| <b>Sub jumlah</b>                   | <b>757.336</b>         | <b>712.493</b>         |
| <b>Entitas anak</b>                 |                        |                        |
| Rupiah                              | 51.853                 | 30.934                 |
| Dollar Amerika Serikat              | 74                     | 77                     |
| <b>Sub jumlah</b>                   | <b>51.927</b>          | <b>31.011</b>          |
| <b>Jumlah</b>                       | <b>809.263</b>         | <b>743.504</b>         |
| <b>Jumlah Giro pada Bank Lain</b>   | <b>848.558</b>         | <b>828.684</b>         |

## 7. DEMAND DEPOSITS WITH OTHER BANKS

Demand deposits with other banks by type of currencies are as follows:

|                                               |
|-----------------------------------------------|
| <b>Related parties</b>                        |
| The Bank                                      |
| Australian Dollar                             |
| New Zealand Dollar                            |
| <b>Total</b>                                  |
| <b>Third parties</b>                          |
| The Bank                                      |
| Rupiah                                        |
| United States Dollar                          |
| Japanese Yen                                  |
| Singapore Dollar                              |
| Great Britain Poundsterling                   |
| Euro                                          |
| Others (below 5% each)                        |
| <b>Sub total</b>                              |
| <b>Subsidiaries</b>                           |
| Rupiah                                        |
| United States Dollar                          |
| <b>Sub total</b>                              |
| <b>Total</b>                                  |
| <b>Total Demand Deposits with Other Banks</b> |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

Rincian giro pada bank lain berdasarkan pihak dimana Grup menempatkan dananya adalah sebagai berikut:

Demand deposits with other banks by counterparties are as follows:

|                                           | 2019                   | 2018                   |                                                      |
|-------------------------------------------|------------------------|------------------------|------------------------------------------------------|
|                                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                      |
| Bank                                      |                        |                        | The Bank                                             |
| Rupiah                                    |                        |                        | Rupiah                                               |
| Standard Chartered Bank                   | 50.037                 | 42.028                 | Standard Chartered Bank                              |
| Bank Riau Kepri                           | 6.176                  | 7.467                  | Bank Riau Kepri                                      |
| Bank BJB                                  | 3.095                  | 2.462                  | Bank BJB                                             |
| Bank Central Asia                         | 107                    | 15.206                 | Bank Central Asia                                    |
| Lainnya (masing-masing di bawah 5%)       | 1.701                  | 6.401                  | Others (below 5% each)                               |
| Sub jumlah                                | 61.116                 | 73.564                 | Sub total                                            |
| Valuta Asing                              |                        |                        | Foreign Currencies                                   |
| Mizuho Bank, Tokyo                        | 183.584                | 130.969                | Mizuho Bank, Tokyo                                   |
| J.P Morgan Chase, New York                | 124.427                | 73.206                 | J.P Morgan Chase, New York                           |
| United Overseas Bank Ltd., Singapura      | 108.368                | 85.069                 | United Overseas Bank Ltd., Singapore                 |
| Standard Chartered, London                | 74.661                 | 29.025                 | Standard Chartered, London                           |
| Australia and New Zealand Bank, Melbourne | 27.192                 | 61.505                 | Australia and New Zealand Bank, Melbourne            |
| Deutsche Bank AG, Frankfurt               | 7.839                  | 92.437                 | Deutsche Bank AG, Frankfurt                          |
| Lainnya (masing-masing di bawah 5%)       | 209.444                | 251.898                | Others (below 5% each)                               |
| Sub jumlah                                | 735.515                | 724.109                | Sub total                                            |
| Jumlah Giro pada Bank Lain - Bank         | 796.631                | 797.673                | Total Demand Deposit with Other Banks - Bank         |
| Entitas Anak                              |                        |                        | Subsidiaries                                         |
| Rupiah                                    |                        |                        | Rupiah                                               |
| Bank Central Asia                         | 36.656                 | 14.858                 | Bank Central Asia                                    |
| Bank Mandiri                              | 9.924                  | 8.855                  | Bank Mandiri                                         |
| Bank DKI                                  | 2.264                  | 2.273                  | Bank DKI                                             |
| Bank Hana                                 | 1.650                  | 1.792                  | Bank Hana                                            |
| Lainnya (masing-masing di bawah 5%)       | 1.359                  | 3.156                  | Others (below 5% each)                               |
| Sub jumlah                                | 51.853                 | 30.934                 | Sub total                                            |
| Valuta asing                              |                        |                        | Foreign currencies                                   |
| J Trust Bank                              | 74                     | 77                     | J Trust Bank                                         |
| Jumlah Giro pada Bank Lain - Entitas Anak | 51.927                 | 31.011                 | Total Demand Deposit with Other Banks - Subsidiaries |
| Jumlah Giro pada Bank Lain                | 848.558                | 828.684                | Total Demand Deposit with Other Banks                |

Tingkat suku bunga efektif rata-rata per tahun giro pada bank lain untuk mata uang Rupiah dan valuta asing masing-masing sebesar 1,07% dan 0,38% pada tanggal 31 Desember 2019 dan 0,94% dan 0,31% pada tanggal 31 Desember 2018.

The average annual effective interest rates of demand deposits with other banks in Rupiah and foreign currencies were 1.07% and 0.38% as of December 31, 2019 and 0.94% and 0.31% as of December 31, 2018, respectively.

Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat giro pada bank lain yang dijadikan agunan oleh Grup.

As of December 31, 2019 and 2018, there are no demand deposits from other banks that serve as collateral to the Group.

# 8. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

Penempatan pada Bank Indonesia dan bank lain berdasarkan jenis penempatan adalah sebagai berikut:

# 8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Placements with Bank Indonesia and other banks by types of placements are as follows:

| 2019                                                |  |                                            |                                        |               |                     |                                                      |  |
|-----------------------------------------------------|--|--------------------------------------------|----------------------------------------|---------------|---------------------|------------------------------------------------------|--|
|                                                     |  | Tingkat bunga efektif rata-rata per tahun/ |                                        | Jumlah/ Total |                     |                                                      |  |
|                                                     |  | Jangka waktu/ Period                       | Average annual effective interest rate |               | Rp Juta/ Rp Million |                                                      |  |
| Rupiah                                              |  |                                            |                                        |               |                     | Rupiah                                               |  |
| Pihak ketiga                                        |  |                                            |                                        |               |                     | Third parties                                        |  |
| Bank                                                |  |                                            |                                        |               |                     | The Bank                                             |  |
| Call money                                          |  | 2 - 31 hari/days                           | 5,32%                                  | 955.000       |                     | Call money                                           |  |
| Tabungan                                            |  |                                            | 1,25%                                  | 11            |                     | Savings deposits                                     |  |
| Sub jumlah                                          |  |                                            |                                        | 955.011       |                     | Sub total                                            |  |
| Entitas anak                                        |  |                                            |                                        |               |                     | Subsidiary                                           |  |
| Fasilitas Simpanan Bank Indonesia Syariah           |  | 2 hari/days                                | 4,25%                                  | 745.000       |                     | Bank Indonesia Sharia Deposit Facility               |  |
| Sertifikat Bank Indonesia Syariah                   |  | 182 - 273 hari/days                        | 6,16%                                  | 370.000       |                     | Bank Indonesia Sharia Certificate                    |  |
| Sub jumlah                                          |  |                                            |                                        | 1.115.000     |                     | Sub total                                            |  |
| Jumlah                                              |  |                                            |                                        | 2.070.011     |                     | Total                                                |  |
| Valuta Asing                                        |  |                                            |                                        |               |                     | Foreign Currencies                                   |  |
| Pihak ketiga                                        |  |                                            |                                        |               |                     | Third parties                                        |  |
| Bank                                                |  |                                            |                                        |               |                     | The Bank                                             |  |
| Call money                                          |  |                                            |                                        |               |                     | Call money                                           |  |
| Dollar Australia                                    |  | 28 - 63 hari/days                          | 0,88%                                  | 1.312.928     |                     | Australian Dollar                                    |  |
| Dollar Singapura                                    |  | 14 - 94 hari/days                          | 1,78%                                  | 474.492       |                     | Singapore Dollar                                     |  |
| Poundsterling Inggris                               |  | 14 - 21 hari/days                          | 0,49%                                  | 82.072        |                     | Great Britain Poundsterling                          |  |
| Dollar Amerika Serikat                              |  | 187 hari/days                              | 3,80%                                  | 69.413        |                     | United States Dollar                                 |  |
| Yuan China                                          |  | 32 - 33 hari/days                          | 2,49%                                  | 39.880        |                     | China Yuan                                           |  |
| Dollar Selandia Baru                                |  | 14 - 33 hari/days                          | 0,81%                                  | 32.674        |                     | New Zealand Dollar                                   |  |
| Euro                                                |  | 184 hari/days                              | 1,20%                                  | 31.140        |                     | Euro                                                 |  |
| Dollar Hongkong                                     |  | 21 hari/days                               | 1,73%                                  | 24.958        |                     | Hongkong Dollar                                      |  |
| Dollar Kanada                                       |  | 33 hari/days                               | 1,13%                                  | 21.280        |                     | Canadian Dollar                                      |  |
| Jumlah                                              |  |                                            |                                        | 2.088.837     |                     | Total                                                |  |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain |  |                                            |                                        | 4.158.848     |                     | Total Placements with Bank Indonesia and Other Banks |  |

| 2018                                      |  |                                            |                                        |               |                     |                                        |  |
|-------------------------------------------|--|--------------------------------------------|----------------------------------------|---------------|---------------------|----------------------------------------|--|
|                                           |  | Tingkat bunga efektif rata-rata per tahun/ |                                        | Jumlah/ Total |                     |                                        |  |
|                                           |  | Jangka waktu/ Period                       | Average annual effective interest rate |               | Rp Juta/ Rp Million |                                        |  |
| Rupiah                                    |  |                                            |                                        |               |                     | Rupiah                                 |  |
| Pihak ketiga                              |  |                                            |                                        |               |                     | Third parties                          |  |
| Bank                                      |  |                                            |                                        |               |                     | The Bank                               |  |
| Call money                                |  | 2 - 14 hari/days                           | 6,37%                                  | 889.935       |                     | Call money                             |  |
| Tabungan                                  |  |                                            | 1,25%                                  | 11            |                     | Savings deposits                       |  |
| Sub jumlah                                |  |                                            |                                        | 889.946       |                     | Sub total                              |  |
| Entitas anak                              |  |                                            |                                        |               |                     | Subsidiary                             |  |
| Fasilitas Simpanan Bank Indonesia Syariah |  | 2 hari/days                                | 5,25%                                  | 747.000       |                     | Bank Indonesia Sharia Deposit Facility |  |
| Sertifikat Bank Indonesia Syariah         |  | 273 hari/days                              | 6,62%                                  | 280.000       |                     | Bank Indonesia Sharia Certificate      |  |
| Sub jumlah                                |  |                                            |                                        | 1.027.000     |                     | Sub total                              |  |
| Jumlah                                    |  |                                            |                                        | 1.916.946     |                     | Total                                  |  |

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|                                                        |                   | 2018                                                                                          |           |                                            |                                                         |
|--------------------------------------------------------|-------------------|-----------------------------------------------------------------------------------------------|-----------|--------------------------------------------|---------------------------------------------------------|
|                                                        |                   | Tingkat bunga<br>efektif rata-rata<br>per tahun/<br>Average annual<br>effective interest rate |           | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                                         |
| Jangka waktu/<br>Period                                |                   |                                                                                               |           |                                            |                                                         |
| Valuta Asing                                           |                   |                                                                                               |           |                                            | Foreign Currencies                                      |
| Pihak ketiga                                           |                   |                                                                                               |           |                                            | Third parties                                           |
| Bank                                                   |                   |                                                                                               |           |                                            | The Bank                                                |
| Call money                                             |                   |                                                                                               |           |                                            | Call money                                              |
| Dollar Australia                                       | 32 - 63 hari/days | 2,12%                                                                                         | 1.199.157 |                                            | Australian Dollar                                       |
| Dollar Amerika Serikat                                 | 7 - 184 hari/days | 2,92%                                                                                         | 690.240   |                                            | United States Dollar                                    |
| Dollar Singapura                                       | 7 - 94 hari/days  | 1,82%                                                                                         | 569.965   |                                            | Singapore Dollar                                        |
| Poundsterling Inggris                                  | 21 - 61 hari/days | 0,77%                                                                                         | 146.492   |                                            | Great Britain Poundsterling                             |
| Euro                                                   | 186 hari/days     | 1,50%                                                                                         | 41.102    |                                            | Euro                                                    |
| Dollar Kanada                                          | 32 hari/days      | 1,88%                                                                                         | 31.682    |                                            | Canadian Dollar                                         |
| Yuan China                                             | 33 hari/days      | 2,20%                                                                                         | 20.900    |                                            | China Yuan                                              |
| Dollar Selandia Baru                                   | 33 hari/days      | 1,70%                                                                                         | 19.318    |                                            | New Zealand Dollar                                      |
| Dollar Hongkong                                        | 62 hari/days      | 2,08%                                                                                         | 12.853    |                                            | Hongkong Dollar                                         |
| Jumlah                                                 |                   |                                                                                               | 2.731.709 |                                            | Total                                                   |
| Jumlah Penempatan pada Bank<br>Indonesia dan Bank Lain |                   |                                                                                               | 4.648.655 |                                            | Total Placements with Bank<br>Indonesia and Other Banks |

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan pihak dimana Grup menempatkan dananya adalah sebagai berikut:

Placements with Bank Indonesia and other banks by counterparties are as follows:

|                                                                 |           | 2019                   | 2018                   |                                                                  |  |
|-----------------------------------------------------------------|-----------|------------------------|------------------------|------------------------------------------------------------------|--|
|                                                                 |           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                  |  |
| Rupiah                                                          |           |                        |                        | Rupiah                                                           |  |
| Pihak ketiga                                                    |           |                        |                        | Third parties                                                    |  |
| Bank                                                            |           |                        |                        | The Bank                                                         |  |
| Call Money                                                      |           |                        |                        | Call Money                                                       |  |
| Bank Mega                                                       | 475.000   | -                      |                        | Bank Mega                                                        |  |
| Bank Jateng                                                     | 230.000   | -                      |                        | Bank Jateng                                                      |  |
| Bank Jambi                                                      | 200.000   | -                      |                        | Bank Jambi                                                       |  |
| Bank CCB                                                        | 50.000    | -                      |                        | Bank CCB                                                         |  |
| Bank Riau Kepri                                                 | -         | 400.000                |                        | Bank Riau Kepri                                                  |  |
| Bank Maluku Malut                                               | -         | 200.000                |                        | Bank Maluku Malut                                                |  |
| Bank Indonesia                                                  | -         | 199.935                |                        | Bank Indonesia                                                   |  |
| Bank BJB                                                        | -         | 90.000                 |                        | Bank BJB                                                         |  |
| Sub jumlah                                                      | 955.000   | 889.935                |                        | Sub total                                                        |  |
| Tabungan                                                        | 11        | 11                     |                        | Savings deposits                                                 |  |
| Jumlah                                                          | 955.011   | 889.946                |                        | Total                                                            |  |
| Entitas anak                                                    |           |                        |                        | Subsidiary                                                       |  |
| Bank Indonesia                                                  | 1.115.000 | 1.027.000              |                        | Bank Indonesia                                                   |  |
| Jumlah Penempatan pada Bank<br>Indonesia dan Bank Lain - Rupiah | 2.070.011 | 1.916.946              |                        | Total Placements with Bank<br>Indonesia and Other Banks - Rupiah |  |



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|                                                                    | 2019                   | 2018                   |                                                                           |
|--------------------------------------------------------------------|------------------------|------------------------|---------------------------------------------------------------------------|
|                                                                    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                           |
| Valuta Asing                                                       |                        |                        | Foreign currencies                                                        |
| Pihak ketiga                                                       |                        |                        | Third parties                                                             |
| Bank                                                               |                        |                        | The Bank                                                                  |
| Call Money                                                         |                        |                        | Call Money                                                                |
| Dollar Australia                                                   |                        |                        | Australian Dollar                                                         |
| National Bank of Kuwait, Singapura                                 | 1.011.441              | 802.825                | National Bank of Kuwait, Singapura                                        |
| CIC Bank, Singapura                                                | 301.487                | 396.332                | CIC Bank, Singapura                                                       |
| Sub jumlah                                                         | 1.312.928              | 1.199.157              | Sub total                                                                 |
| Dollar Singapura                                                   |                        |                        | Singapore Dollar                                                          |
| Bank Negara Indonesia, Jakarta                                     | 309.452                | 295.537                | Bank Negara Indonesia, Jakarta                                            |
| Bank Negara Indonesia, Singapura                                   | 92.835                 | 147.769                | Bank Negara Indonesia, Singapura                                          |
| CIC Bank, Singapura                                                | 72.205                 | 94.994                 | CIC Bank, Singapura                                                       |
| Natixis Bank Singapura                                             | -                      | 31.665                 | Natixis Bank Singapura                                                    |
| Sub jumlah                                                         | 474.492                | 569.965                | Sub total                                                                 |
| Poundsterling Inggris                                              |                        |                        | Great Britain Poundsterling                                               |
| CIC Bank, Singapura                                                | 82.072                 | 109.869                | CIC Bank, Singapura                                                       |
| Natixis Bank, Singapura                                            | -                      | 36.623                 | Natixis Bank, Singapura                                                   |
| Sub jumlah                                                         | 82.072                 | 146.492                | Sub total                                                                 |
| Dollar Amerika Serikat                                             |                        |                        | United States Dollar                                                      |
| Bank Mandiri Europe, London                                        | 69.413                 | 215.700                | Bank Mandiri Europe, London                                               |
| Bank Mandiri, Jakarta                                              | -                      | 258.840                | Bank Mandiri, Jakarta                                                     |
| Bank Negara Indonesia, Seoul                                       | -                      | 115.040                | Bank Negara Indonesia, Seoul                                              |
| Bank Mizuho, Jakarta                                               | -                      | 100.660                | Bank Mizuho, Jakarta                                                      |
| Sub jumlah                                                         | 69.413                 | 690.240                | Sub total                                                                 |
| Yuan China                                                         |                        |                        | China Yuan                                                                |
| CIC Bank, Singapura                                                | 39.880                 | -                      | CIC Bank, Singapura                                                       |
| ICBC, Jakarta                                                      | -                      | 20.900                 | ICBC, Jakarta                                                             |
| Sub jumlah                                                         | 39.880                 | 20.900                 | Sub total                                                                 |
| Dollar Selandia Baru                                               |                        |                        | New Zealand Dollar                                                        |
| CIC Bank, Singapura                                                | 32.674                 | -                      | CIC Bank, Singapura                                                       |
| Natixis Bank, Singapura                                            | -                      | 19.318                 | Natixis Bank, Singapura                                                   |
| Sub jumlah                                                         | 32.674                 | 19.318                 | Sub total                                                                 |
| Euro                                                               |                        |                        | Euro                                                                      |
| Bank Mandiri Europe, London                                        | 31.140                 | 41.102                 | Bank Mandiri Europe, London                                               |
| Dollar Hongkong                                                    |                        |                        | Hongkong Dollar                                                           |
| CIC Bank, Singapura                                                | 24.958                 | 12.853                 | CIC Bank, Singapura                                                       |
| Dollar Kanada                                                      |                        |                        | Canadian Dollar                                                           |
| CIC Bank, Singapura                                                | 21.280                 | 31.682                 | CIC Bank, Singapura                                                       |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain - Valuta Asing | 2.088.837              | 2.731.709              | Total Placements with Bank Indonesia and other banks - Foreign currencies |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain                | 4.158.848              | 4.648.655              | Total Placements with Bank Indonesia and Other Banks                      |

Nilai tercatat biaya perolehan diamortisasi dari penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

The carrying amount of placements with Bank Indonesia and other banks at amortized cost were as follows:

|                                                        | 2019                   | 2018                   |                                                |
|--------------------------------------------------------|------------------------|------------------------|------------------------------------------------|
|                                                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                |
| Penempatan pada Bank Indonesia dan bank lain           | 4.158.848              | 4.648.655              | Placements with Bank Indonesia and other banks |
| Pendapatan bunga yang masih akan diterima (Catatan 19) | 15.487                 | 11.246                 | Accrued interest receivable (Note 19)          |
| Jumlah                                                 | 4.174.335              | 4.659.901              | Total                                          |

Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat penempatan pada Bank Indonesia dan bank lain yang dijadikan agunan oleh Grup.

On December 31, 2019 and 2018, there are no placements with Bank Indonesia and other banks that serve as collateral to the Group.

## 9. EFEK-EFEK

Rincian efek-efek berdasarkan mata uang adalah sebagai berikut:

## 9. SECURITIES

Securities classified according to currencies are as follows:

|                                   | 2019                   | 2018                   |                                 |
|-----------------------------------|------------------------|------------------------|---------------------------------|
|                                   | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                 |
| Pihak ketiga                      |                        |                        | Third parties                   |
| Bank                              |                        |                        | The Bank                        |
| Rupiah                            | 14.900.346             | 8.602.194              | Rupiah                          |
| Dollar Amerika Serikat            | 2.179.919              | 2.798.198              | United States Dollar            |
| Euro                              | 385.575                | 212.888                | Euro                            |
| Yen Jepang                        | 1.085                  | 1.129                  | Japanese Yen                    |
| Entitas anak - Rupiah             | 458.495                | 697.021                | Subsidiaries - Rupiah           |
| Jumlah efek-efek                  | 17.925.420             | 12.311.430             | Total securities                |
| Cadangan kerugian penurunan nilai | (23.500)               | (23.500)               | Allowance for impairment losses |
| Jumlah Efek-Efek - Bersih         | 17.901.920             | 12.287.930             | Total Securities - Net          |

Klasifikasi efek-efek berdasarkan jenis dan tujuan adalah sebagai berikut:

Securities classified according to type and purpose were as follows:

|                                                                     | 2019                   | 2018                   |                                                        |
|---------------------------------------------------------------------|------------------------|------------------------|--------------------------------------------------------|
|                                                                     | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                        |
| Pihak ketiga                                                        |                        |                        | Third parties                                          |
| Dimiliki hingga jatuh tempo/Diukur pada biaya perolehan             |                        |                        | Held-to-maturity securities/Measured at amortized cost |
| Bank                                                                |                        |                        | The Bank                                               |
| Sertifikat Bank Indonesia                                           | 6.171.675              | 1.214.591              | Bank Indonesia Certificates                            |
| Obligasi Pemerintah Indonesia                                       | 3.458.195              | 3.431.881              | Indonesian Government bonds                            |
| Sukuk Negara                                                        | 1.329.983              | 2.250.941              | Government Sukuk                                       |
| Surat Perbendaharaan Negara                                         | 311.651                | 491.638                | Government Treasury Bills                              |
| Obligasi lainnya                                                    | 271.219                | 374.651                | Other bonds                                            |
| Wesel tagih                                                         | 35.251                 | 17.367                 | Export drafts                                          |
| Sukuk lainnya                                                       | 25.000                 | 25.000                 | Other Sukuk                                            |
| Surat utang jangka menengah                                         | -                      | 99.910                 | Medium term notes                                      |
| Entitas anak                                                        |                        |                        | Subsidiaries                                           |
| Sukuk Negara                                                        | 231.041                | 449.796                | Government Sukuk                                       |
| Sukuk Bank Indonesia                                                | 183.832                | -                      | Bank Indonesia Sukuk                                   |
| Sertifikat Investasi Mudharabah Antarbank                           | -                      | 170.000                | Mudharabah Interbank Investment Certificate            |
| Obligasi lainnya                                                    | 23.623                 | 23.679                 | Other bonds                                            |
| Jumlah efek dimiliki hingga jatuh tempo/diukur pada biaya perolehan | 12.041.470             | 8.549.454              | Total held-to-maturity securities/measured at cost     |

|                                                                                                        | 2019                   | 2018                   |                                                                                                     |
|--------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------------------------------------------------------|
|                                                                                                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                                                     |
| <b>Tersedia untuk dijual/Diukur pada nilai wajar melalui penghasilan komprehensif lain</b>             |                        |                        | <b>Available-for-sale securities/Measured at fair value through other comprehensive income</b>      |
| Bank                                                                                                   |                        |                        | The Bank                                                                                            |
| Reksadana                                                                                              | 1.541.632              | 1.527.332              | Mutual funds                                                                                        |
| Surat utang jangka menengah                                                                            | 288.798                | 481.976                | Medium term notes                                                                                   |
| Obligasi Pemerintah Indonesia                                                                          | 286.527                | -                      | Indonesian Government bonds                                                                         |
| Obligasi lainnya                                                                                       | 58.858                 | 142.694                | Other bonds                                                                                         |
| Sukuk lainnya                                                                                          | -                      | 12.711                 | Other Sukuk                                                                                         |
| Entitas anak                                                                                           |                        |                        | Subsidiary                                                                                          |
| Reksadana                                                                                              | 19.999                 | 23.184                 | Mutual funds                                                                                        |
| Sukuk Negara                                                                                           | -                      | 19.970                 | Government Sukuk                                                                                    |
| Jumlah efek tersedia untuk dijual/<br>diukur pada nilai wajar melalui<br>penghasilan komprehensif lain | 2.195.814              | 2.207.867              | Total available-for-sale securities/measured<br>at fair value through other comprehensive<br>income |
| <b>Diperdagangkan/Diukur pada nilai wajar melalui laba rugi</b>                                        |                        |                        | <b>Trading securities/Measured at fair value through profit or loss (FVTPL)</b>                     |
| Bank                                                                                                   |                        |                        | The Bank                                                                                            |
| Obligasi Pemerintah Indonesia                                                                          | 3.459.776              | 1.023.101              | Indonesian Government bonds                                                                         |
| Sukuk Negara                                                                                           | 118.754                | 271.996                | Government Sukuk                                                                                    |
| Surat utang jangka menengah                                                                            | 99.626                 | 141.496                | Medium term notes                                                                                   |
| Obligasi lainnya                                                                                       | 9.980                  | 8.797                  | Other bonds                                                                                         |
| Surat Perbendaharaan Negara                                                                            | -                      | 98.327                 | Government Treasury Bills                                                                           |
| Entitas anak                                                                                           |                        |                        | Subsidiary                                                                                          |
| Obligasi lainnya                                                                                       | -                      | 10.392                 | Other bonds                                                                                         |
| Jumlah efek diperdagangkan/<br>diukur pada nilai wajar melalui laba rugi                               | 3.688.136              | 1.554.109              | Total trading securities/<br>measured at fair value through profit or loss                          |
| Jumlah efek-efek                                                                                       | 17.925.420             | 12.311.430             | Total securities                                                                                    |
| Cadangan kerugian penurunan nilai                                                                      | (23.500)               | (23.500)               | Allowance for impairment losses                                                                     |
| Jumlah Efek-Efek - Bersih                                                                              | 17.901.920             | 12.287.930             | Total Securities - Net                                                                              |
| Tingkat bunga efektif rata-rata per tahun untuk efek-efek adalah sebagai berikut:                      |                        |                        | The average annual effective interest rates of the above securities are as follows:                 |
|                                                                                                        | 2019                   | 2018                   |                                                                                                     |
| Rupiah                                                                                                 |                        |                        | Rupiah                                                                                              |
| Sukuk Bank Indonesia                                                                                   | 5,00%                  | -                      | Bank Indonesia Sukuk                                                                                |
| Obligasi                                                                                               | 8,12%                  | 9,26%                  | Bonds                                                                                               |
| Sukuk                                                                                                  | 6,57%                  | 6,32%                  | Sukuk                                                                                               |
| Surat Perbendaharaan Negara                                                                            | 5,48%                  | 6,02%                  | Government Treasury Bills                                                                           |
| Surat utang jangka menengah                                                                            | 9,22%                  | 9,75%                  | Medium term notes                                                                                   |
| Wesel tagih                                                                                            | 10,23%                 | 9,73%                  | Export drafts                                                                                       |
| Sertifikat Bank Indonesia                                                                              | 6,33%                  | 6,17%                  | Bank Indonesia Certificates                                                                         |
| Sertifikat Investasi Mudharabah Antarbank                                                              | -                      | 6,33%                  | Mudharabah Interbank Investment Certificate                                                         |

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|                             | 2019  | 2018  |                      |
|-----------------------------|-------|-------|----------------------|
| Dollar Amerika Serikat      |       |       | United States Dollar |
| Obligasi                    | 5,50% | 5,19% | Bonds                |
| Wesel tagih                 | 6,00% | 5,86% | Export drafts        |
| Sukuk                       | 3,72% | 3,78% | Sukuk                |
| Surat utang jangka menengah | 6,00% | 6,00% | Medium term notes    |
| Euro                        |       |       | Euro                 |
| Obligasi                    | 2,04% | 2,63% | Bonds                |
| Wesel tagih                 | -     | 4,00% | Export drafts        |
| Yen Jepang                  |       |       | Japanese Yen         |
| Wesel tagih                 | 3,00% | 3,00% | Export drafts        |

Jangka waktu efek-efek sejak tanggal pembelian hingga tanggal jatuh tempo adalah sebagai berikut:

The terms of the above securities from acquisition dates to maturity dates were as follows:

|                                           | 2019                                         | 2018                                         |                                             |
|-------------------------------------------|----------------------------------------------|----------------------------------------------|---------------------------------------------|
| Rupiah                                    |                                              |                                              | Rupiah                                      |
| Obligasi                                  | 11 bulan - 27 tahun/<br>11 months - 27 years | 10 bulan - 30 tahun/<br>10 months - 30 years | Bonds                                       |
| Sukuk                                     | 2 bulan - 25 tahun/<br>2 months - 25 years   | 3 bulan - 25 tahun/<br>3 months - 25 years   | Sukuk                                       |
| Sukuk Bank Indonesia                      | 7 hari/days                                  | -                                            | Bank Indonesia Sukuk                        |
| Surat Perbendaharaan Negara               | 3 - 9 bulan/months                           | 9 - 12 bulan/months                          | Government Treasury Bills                   |
| Surat utang jangka menengah               | 2 - 3 tahun/years                            | 1 - 4 tahun/years                            | Medium term notes                           |
| Wesel tagih                               | 39 - 119 hari/days                           | 86 - 179 hari/days                           | Export drafts                               |
| Sertifikat Bank Indonesia                 | 4 - 12 bulan/months                          | 9 - 12 bulan/months                          | Bank Indonesia Certificates                 |
| Sertifikat Investasi Mudharabah Antarbank | -                                            | 5 hari/days                                  | Mudharabah Interbank Investment Certificate |
| Dollar Amerika Serikat                    |                                              |                                              | United States Dollar                        |
| Obligasi                                  | 5 - 30 tahun/years                           | 5 - 30 tahun/years                           | Bonds                                       |
| Wesel tagih                               | 14 hari/days                                 | 14 - 79 hari/days                            | Export drafts                               |
| Sukuk                                     | 7 - 10 tahun/years                           | 5 - 10 tahun/years                           | Sukuk                                       |
| Surat utang jangka menengah               | 2 tahun/years                                | 2 tahun/years                                | Medium term notes                           |
| Euro                                      |                                              |                                              | Euro                                        |
| Obligasi                                  | 7 - 12 tahun/years                           | 7 - 12 tahun/years                           | Bonds                                       |
| Wesel tagih                               | -                                            | 14 hari/days                                 | Export drafts                               |
| Yen Jepang                                |                                              |                                              | Japanese Yen                                |
| Wesel tagih                               | 14 hari/days                                 | 14 hari/days                                 | Export drafts                               |

Efek yang dimiliki hingga jatuh tempo memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*). Rata-rata suku bunga efektif untuk efek-efek yang dimiliki hingga jatuh tempo untuk mata uang Rupiah dan valuta asing ini masing-masing sebesar 8,58% dan 7,93% per tahun untuk tahun 2019 dan 8,55% dan 7,93% per tahun untuk tahun 2018.

Held-to-maturity securities are arranged at both fixed and floating interest rates, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk. The average effective interest rate in these held-to-maturity securities in Rupiah and foreign currencies in 2019 were 8.58% and 7.93% per annum and in 2018 were 8.55% and 7.93% per annum, respectively.

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

Rincian efek-efek berdasarkan penerbit dan peringkat obligasi berdasarkan beberapa perusahaan pemeringkat pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

Securities classified according to issuers and rating of bonds from various rating companies as of December 31, 2019 and 2018 were as follows:

|                                                  | 2019                   |                      | 2018                   |                      |                                                |
|--------------------------------------------------|------------------------|----------------------|------------------------|----------------------|------------------------------------------------|
|                                                  | Rp Juta/<br>Rp Million | Peringkat/<br>Rating | Rp Juta/<br>Rp Million | Peringkat/<br>Rating |                                                |
| <b>Rupiah</b>                                    |                        |                      |                        |                      | <b>Rupiah</b>                                  |
| Sertifikat Bank Indonesia                        | 6.171.675              |                      | 1.214.591              |                      | Bank Indonesia Certificate                     |
| Sertifikat Investasi Mudharabah Antarbank        | -                      |                      | 170.000                |                      | Mudharabah Interbank Investment Certificate    |
| <b>Obligasi / Sukuk</b>                          |                        |                      |                        |                      | <b>Bonds / Sukuk</b>                           |
| Pemerintah Republik Indonesia                    | 6.689.686              | BBB                  | 4.869.001              | BBB                  | Government of Republic of Indonesia            |
| Bank Indonesia                                   | 183.832                |                      | -                      |                      | Bank Indonesia                                 |
| Badan Usaha Milik Negara                         |                        |                      |                        |                      | State-owned enterprises                        |
| PT Bank Maluku dan Maluku Utara                  | -                      |                      | 13.452                 | A(idn)               | PT Bank Maluku and Maluku Utara                |
| <b>Perusahaan Lainnya</b>                        |                        |                      |                        |                      | <b>Other Companies</b>                         |
| PT Lautan Luas                                   | 58.858                 | idA-                 | 60.090                 | idA-                 | PT Lautan Luas                                 |
| PT Japfa Comfeed Indonesia                       | 30.000                 | A+(idn)              | 50.000                 | idA                  | PT Japfa Comfeed Indonesia                     |
| PT Tiga Pilar Sejahtera Food                     | 26.261                 | -                    | 32.204                 | idD                  | PT Tiga Pilar Sejahtera Food                   |
| PT Indosat Ooredoo                               | 25.000                 | idAAA                | 25.000                 | idAAA                | PT Indosat Ooredoo                             |
| PT Impack Pratama Industri                       | -                      |                      | 75.000                 | idA-                 | PT Impack Pratama Industri                     |
| PT Aneka Gas Industri                            | -                      |                      | 12.711                 | A-(idn)              | PT Aneka Gas Industri                          |
| PT Bank Woori Saudara                            | -                      |                      | 10.392                 | idAAA                | PT Bank Woori Saudara                          |
| Lainnya (masing-masing di bawah 5%)              | -                      |                      | 2.288                  |                      | Others (below 5% each)                         |
| Surat Perbendaharaan Negara                      | 311.651                |                      | 589.965                |                      | Government Treasury Bills                      |
| Surat utang jangka menengah                      |                        |                      |                        |                      | Medium term notes                              |
| Badan Usaha Milik Negara                         |                        |                      |                        |                      | State owned enterprises                        |
| PT Barata Indonesia                              | 185.962                | idBBB                | 177.419                | idBBB                | PT Barata Indonesia                            |
| PT Perum Perindo                                 | 82.366                 | idBBB+               | 79.834                 | idBBB                | PT Perum Perindo                               |
| PT Perum Perumnas                                | 12.184                 | idBBB+               | 104.885                | idBBB+               | PT Perum Perumnas                              |
| PT Pindad                                        | 9.025                  | idA-                 | 8.746                  | idA-                 | PT Pindad                                      |
| <b>Perusahaan Lainnya</b>                        |                        |                      |                        |                      | <b>Other Companies</b>                         |
| PT Indah Kiat Pulp and Paper                     | -                      |                      | 155.832                | idA+                 | PT Indah Kiat Pulp and Paper                   |
| PT Radana Bhaskara Finance                       | -                      |                      | 83.395                 | idBBB-               | PT Radana Bhaskara Finance                     |
| <b>Reksadana</b>                                 |                        |                      |                        |                      | <b>Mutual funds</b>                            |
| <b>Perusahaan lainnya</b>                        |                        |                      |                        |                      | <b>Other companies</b>                         |
| RDT Bahana Protected Fund H 86                   | 1.049.730              |                      | 1.041.600              |                      | RDT Bahana Protected Fund H 86                 |
| Bahana Seri D Optima Protected Fund 56           | 273.238                |                      | 269.828                |                      | Bahana Seri D Optima Protected Fund 56         |
| Bahana Seri D Optima Protected Fund 55           | 218.664                |                      | 215.904                |                      | Bahana Seri D Optima Protected Fund 55         |
| Bahana MES Syariah Fund                          | 19.999                 |                      | 23.184                 |                      | Bahana MES Syariah Fund                        |
| <b>Wesel tagih</b>                               |                        |                      |                        |                      | <b>Export drafts</b>                           |
| Perusahaan lainnya                               | 10.710                 |                      | 13.894                 |                      | Other companies                                |
| <b>Jumlah Efek-efek - Rupiah</b>                 | <b>15.358.841</b>      |                      | <b>9.299.215</b>       |                      | <b>Total securities - Rupiah</b>               |
| <b>Dollar Amerika Serikat</b>                    |                        |                      |                        |                      | <b>United States Dollar</b>                    |
| <b>Obligasi / Sukuk</b>                          |                        |                      |                        |                      | <b>Bonds / Sukuk</b>                           |
| Pemerintah Republik Indonesia                    | 1.808.386              | BBB                  | 2.366.039              | BBB                  | Government of Republic of Indonesia            |
| Badan Usaha Milik Negara                         |                        |                      |                        |                      | State-owned enterprises                        |
| PT Perusahaan Gas Negara                         | 172.682                | BBB-                 | 178.698                | BBB-                 | PT Perusahaan Gas Negara                       |
| PT Perusahaan Pelayaran Indonesia                | 68.537                 | BBB                  | 79.810                 | BBB                  | PT Perusahaan Pelayaran Indonesia              |
| PT Pertamina                                     | -                      |                      | 58.279                 | BBB                  | PT Pertamina                                   |
| <b>MTN</b>                                       |                        |                      |                        |                      | <b>MTN</b>                                     |
| <b>Perusahaan Lainnya</b>                        |                        |                      |                        |                      | <b>Other companies</b>                         |
| PT Indah Kiat Pulp & Paper                       | 106.858                | idA+                 | 113.271                | idA+                 | PT Indah Kiat Pulp & Paper                     |
| <b>Wesel tagih</b>                               |                        |                      |                        |                      | <b>Export drafts</b>                           |
| Perusahaan lainnya                               | 23.456                 |                      | 2.101                  |                      | Other companies                                |
| <b>Jumlah Efek-efek - Dollar Amerika Serikat</b> | <b>2.179.919</b>       |                      | <b>2.798.198</b>       |                      | <b>Total Securities - United States Dollar</b> |
| <b>Euro</b>                                      |                        |                      |                        |                      | <b>Euro</b>                                    |
| <b>Obligasi</b>                                  |                        |                      |                        |                      | <b>Bonds</b>                                   |
| Pemerintah Republik Indonesia                    | 385.575                | BBB                  | 212.645                | BBB                  | Government of Republic of Indonesia            |
| Wesel tagih                                      | -                      |                      | 243                    |                      | Export draft                                   |
| <b>Jumlah Efek-efek - Euro</b>                   | <b>385.575</b>         |                      | <b>212.888</b>         |                      | <b>Total Securities - Euro</b>                 |
| <b>Yen Jepang</b>                                |                        |                      |                        |                      | <b>Japanese Yen</b>                            |
| Wesel tagih                                      | 1.085                  |                      | 1.129                  |                      | Export drafts                                  |
| <b>Jumlah Efek-efek</b>                          | <b>17.925.420</b>      |                      | <b>12.311.430</b>      |                      | <b>Total securities</b>                        |
| Cadangan kerugian penurunan nilai                | (23.500)               |                      | (23.500)               |                      | Allowance for impairment losses                |
| <b>Jumlah Efek-efek - Bersih</b>                 | <b>17.901.920</b>      |                      | <b>12.287.930</b>      |                      | <b>Total Securities - Net</b>                  |



Efek-efek telah diperingkat oleh pihak ketiga yang tidak terkait dengan Grup, yaitu Pefindo dan PT Fitch Ratings Indonesia.

Securities are rated by third parties that are not related to the Group, namely Pefindo and PT Fitch Ratings Indonesia.

Biaya perolehan efek yang dimiliki hingga jatuh tempo pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 11.840.162 juta dan Rp 8.499.388 juta. Premi dan diskonto yang belum diamortisasi bersih pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 239.171 juta dan Rp 33.716 juta.

Cost of held-to-maturity securities as of December 31 2019 and 2018 amounted to Rp 11,840,162 million and Rp 8,499,388 million, respectively. Unamortized net premium and discount as of December 31, 2019 and 2018 amounted to Rp 239,171 million and Rp 33,716 million, respectively.

Keuntungan yang belum direalisasi akibat peningkatan nilai wajar efek tersedia untuk dijual, setelah dikurangi pajak penghasilan tangguhan pada tahun 2019 dan 2018 adalah sebesar Rp 34.956 juta dan Rp 9.927 juta, yang dicatat sebagai penghasilan komprehensif lain (Catatan 31).

Unrealized gain from increase in fair value of available-for-sale securities, net of deferred income tax in 2019 and 2018 amounting to Rp 34,956 million and Rp 9,927 million, respectively, are recorded as other comprehensive income (Note 31).

Pada tanggal 31 Desember 2019, efek-efek yang dijadikan sebagai efek yang dijual dengan janji dibeli kembali (Catatan 22), adalah sebagai berikut:

As of December 31, 2019, securities which serve as collateral for securities sold with agreements to repurchase (Note 22), are as follows:

|                               | 2019                   |                            |
|-------------------------------|------------------------|----------------------------|
|                               | Rp Juta/<br>Rp Million |                            |
| Obligasi Pemerintah Indonesia | 2.565.000              | Indonesia Government Bank  |
| Sertifikat Bank Indonesia     | 3.225.000              | Bank Indonesia Certificate |
| Jumlah                        | 5.790.000              | Total                      |

*Medium term notes* (MTN) PT Sunprima Nusantara Pembiayaan adalah efek yang mengalami penurunan nilai pada tahun 2018. MTN diklasifikasikan dalam kategori tersedia untuk dijual. Pada tahun 2018 MTN ini sejumlah Rp 56.004 juta telah dihapus buku.

Medium Term Notes issued by PT Sunprima Nusantara Pembiayaan are the securities which was impaired on 2018. The securities are classified as available for sale. On 2018, the securities has been written-off amounting to Rp 56,004 million.

Surat berharga PT Tiga Pilar Sejahtera Food sebesar Rp 26.261 juta dan Rp 32.204 juta pada tanggal 31 Desember 2019 dan 2018 adalah surat berharga yang mengalami penurunan nilai. Jumlah cadangan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2019 dan 2018 sebesar Rp 23.500 juta. Surat berharga ini diklasifikasikan dalam kategori dimiliki hingga jatuh tempo dan diperdagangkan.

The securities issued by PT Tiga Pilar Sejahtera Food amounted to Rp 26,261 million and Rp 32,204 million are the securities which was impaired as of December 31, 2019 and 2018. The impairment losses of securities as of December 31, 2019 and 2018 amounted to Rp 23,500 million. The securities are classified as held to maturity and held for trading.

Pada tahun 2019 dan 2018, terdapat beberapa efek-efek yang diklasifikasikan dalam kategori dimiliki hingga jatuh tempo yang telah jatuh tempo dan dilunasi seluruhnya atau terdapat pelunasan dipercepat dengan nilai nominal sebagai berikut:

In 2019 and 2018, certain securities that are classified as held-to-maturity securities has matured and were settled or there is an early redemption with nominal value as follows:

|                                           | 2019                   | 2018                   |                                             |
|-------------------------------------------|------------------------|------------------------|---------------------------------------------|
|                                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                             |
| Sukuk Negara                              | 1.968.053              | 886.067                | Government Sukuk                            |
| Sertifikat Bank Indonesia                 | 1.300.000              | -                      | Bank Indonesia Certificates                 |
| Sukuk Bank Indonesia                      | 795.784                | -                      | Bank Indonesia Sukuk                        |
| Surat Perbendaharaan Negara               | 600.000                | 4.499.324              | Government Treasury Bills                   |
| Obligasi Pemerintah                       | 210.510                | 318.702                | Government bonds                            |
| Sertifikat Investasi Mudharabah Antarbank | 170.000                | 475.000                | Mudharabah Interbank Investment Certificate |
| Surat Utang Jangka Menengah               | 100.000                | 375.000                | Medium Term Notes                           |
| Obligasi lainnya                          | 95.000                 | 100.000                | Other bonds                                 |
| Sertifikat Deposito Bank Indonesia        | -                      | 28.724.002             | Bank Indonesia Certificates of Deposits     |
| Sertifikat Bank Indonesia Syariah         | -                      | 175.000                | Bank Indonesia Syariah Certificates         |
| Jumlah                                    | <u>5.239.347</u>       | <u>35.553.095</u>      | Total                                       |

Nilai tercatat biaya perolehan diamortisasi dari efek-efek dimiliki hingga jatuh tempo adalah sebagai berikut:

The net carrying amount of held-to-maturities securities at amortized cost is as follows:

|                                                        | 2019                   | 2018                   |                                        |
|--------------------------------------------------------|------------------------|------------------------|----------------------------------------|
|                                                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                        |
| Efek-efek                                              | 12.041.470             | 8.549.454              | Securities                             |
| Pendapatan bunga yang masih akan diterima (Catatan 19) | 89.290                 | 93.621                 | Accrued interest receivables (Note 19) |
| Cadangan kerugian penurunan nilai                      | <u>(23.500)</u>        | <u>(23.500)</u>        | Allowance for impairment losses        |
| Jumlah                                                 | <u>12.107.260</u>      | <u>8.619.575</u>       | Total                                  |

Mutasi cadangan kerugian penurunan nilai efek-efek dimiliki hingga jatuh tempo adalah sebagai berikut:

The changes in the allowance for impairment losses on held-to-maturity securities are as follows:

|                                                         | 2019                   |                                     |                        | 2018                   |                                     |                        |                                                         |
|---------------------------------------------------------|------------------------|-------------------------------------|------------------------|------------------------|-------------------------------------|------------------------|---------------------------------------------------------|
|                                                         | Rupiah                 | Valuta asing/<br>Foreign currencies | Jumlah/<br>Total       | Rupiah                 | Valuta asing/<br>Foreign currencies | Jumlah/<br>Total       |                                                         |
|                                                         | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million |                                                         |
| Saldo awal tahun                                        | 23.500                 | -                                   | 23.500                 | 6.250                  | -                                   | 6.250                  | Balance at beginning of the year                        |
| Beban (pemulihan) kerugian penurunan nilai (Catatan 38) | 270.550                | -                                   | 270.550                | 73.254                 | -                                   | 73.254                 | Provision for (reversal of) impairment losses (Note 38) |
| Penghapusan                                             | <u>(270.550)</u>       | <u>-</u>                            | <u>(270.550)</u>       | <u>(56.004)</u>        | <u>-</u>                            | <u>(56.004)</u>        | Write-off                                               |
| Saldo akhir tahun                                       | <u>23.500</u>          | <u>-</u>                            | <u>23.500</u>          | <u>23.500</u>          | <u>-</u>                            | <u>23.500</u>          | Balance at end of the year                              |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai efek-efek adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya efek-efek.

Management believes that the allowance for impairment losses on securities is adequate to cover the losses, which might arise from uncollectible securities.

###### 10. TAGIHAN DAN LIABILITAS DERIVATIF

Bank melakukan transaksi derivatif dalam bentuk pembelian dan penjualan berjangka valuta asing (*forward*) dan *swap* untuk tujuan *trading*.

Transaksi *swap* terdiri dari kontrak *swap* mata uang asing. Transaksi tersebut merupakan komitmen untuk melunasi liabilitas dalam mata uang asing dengan kurs yang ditentukan terlebih dahulu.

Risiko pasar dari transaksi derivatif timbul sebagai akibat dari adanya perubahan nilai potensial fluktuasi kurs mata uang, sedangkan risiko kredit timbul dalam hal pihak lain tidak dapat memenuhi liabilitasnya kepada Bank. Jangka waktu dari pembelian dan penjualan berjangka valuta asing pada tanggal 31 Desember 2019 dan 2018 masing-masing berkisar antara 6 hari sampai 117 hari dan 5 hari sampai 184 hari.

Rincian tagihan dan liabilitas derivatif pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| 2019         |  |                                     |                            |                         |                         |
|--------------|--|-------------------------------------|----------------------------|-------------------------|-------------------------|
|              |  | Jumlah nosional/<br>Notional amount | Nilai wajar/<br>Fair value |                         |                         |
|              |  | Beli/<br>Buy                        | Jual/<br>Sell              | Tagihan/<br>Receivables | Liabilitas/<br>Payables |
|              |  | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million     | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  |
| Pihak ketiga |  |                                     |                            |                         | Third parties           |
| Forward      |  | 900.433                             | 262.822                    | 3.822                   | 14.769                  |
| Swap         |  | 1.485.428                           | 2.155.952                  | 33.871                  | 23.219                  |
| Jumlah       |  | 2.385.861                           | 2.418.774                  | 37.693                  | 37.988                  |
|              |  |                                     |                            |                         |                         |
| 2018         |  |                                     |                            |                         |                         |
|              |  | Jumlah nosional/<br>Notional amount | Nilai wajar/<br>Fair value |                         |                         |
|              |  | Beli/<br>Buy                        | Jual/<br>Sell              | Tagihan/<br>Receivables | Liabilitas/<br>Payables |
|              |  | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million     | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  |
| Pihak ketiga |  |                                     |                            |                         | Third parties           |
| Forward      |  | 655.501                             | 1.125.182                  | 25.964                  | 10.972                  |
| Swap         |  | 1.509.900                           | 1.037.395                  | 41.053                  | 54.960                  |
| Jumlah       |  | 2.165.401                           | 2.162.577                  | 67.017                  | 65.932                  |

Tagihan dan liabilitas derivatif pada tanggal 31 Desember 2019 adalah dalam mata uang Rupiah dan Dollar Amerika, dan pada tanggal 31 Desember 2018 dalam Rupiah, Dollar Singapura dan Yuan China.

Pada tahun 2019 dan 2018, jumlah keuntungan dan kerugian atas tagihan dan liabilitas derivatif yang diakui dalam laba rugi dalam akun "pendapatan transaksi valuta asing - bersih" masing-masing sebesar Rp 60.463 juta dan Rp 78.668 juta.

###### 10. DERIVATIVE RECEIVABLES AND PAYABLES

The Bank's derivative instruments, principally consist of forward foreign exchange contracts and swap contracts for trading purposes.

Swap transactions consists of foreign currency swap contracts. Such currency swap transactions are commitments to settle in cash on a future date an obligation in foreign currency at a predetermined rate of exchange.

The market risk of derivative transactions arise from potential changes in value due to fluctuations in foreign exchange rates, while credit risk is the possibility that a loss may occur due to the failure of a counterparty to fulfill its obligations. According to the terms of the contracts as of December 31, 2019 and 2018, the Bank's derivative instruments have terms range from 6 days to 117 days and 5 days to 184 days, respectively.

The details of derivative receivables and payables as of December 31, 2019 and 2018 are as follows:

The derivative receivables and payables are denominated in Rupiah and United States Dollar, as of December 31, 2019 and Rupiah, Singapore Dollar and China Yuan as of December 31, 2018.

In 2019 and 2018, the amount of gain or loss on derivative receivables and payables recognized in profit or loss under "gain on foreign exchange transactions - net" amounted to Rp 60,463 million and Rp 78,668 million, respectively.

11. EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI – PIHAK KETIGA

Efek yang dibeli dengan janji dijual kembali terdiri dari:

| Jenis/Type                                                    | Jangka waktu/<br>Term | Tanggal Mulai/<br>Starting Date   | Tanggal jatuh<br>tempo/<br>Due date |
|---------------------------------------------------------------|-----------------------|-----------------------------------|-------------------------------------|
| <b>Bank</b>                                                   |                       |                                   |                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 14 hari/days          | 23 Desember/<br>December 23, 2019 | 6 Januari/<br>January 6, 2020       |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 272 hari/days         | 2 Agustus/<br>August 2, 2019      | 30 April/<br>April 30, 2020         |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 182 hari/days         | 9 Agustus/<br>August 9, 2019      | 7 Februari/<br>February 7, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 182 hari/days         | 8 November/<br>November 8, 2019   | 8 Mei/<br>May 8, 2020               |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 91 hari/days          | 7 November/<br>November 7, 2019   | 6 Februari/<br>February 6, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 364 hari/days         | 18 Oktober/<br>October 18, 2019   | 16 Oktober/<br>October 16, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 273 hari/days         | 14 Juni/<br>June 14, 2019         | 13 Maret/<br>March 13, 2020         |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 364 hari/days         | 1 November/<br>November 1, 2019   | 30 Oktober/<br>October 30, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 91 hari/days          | 6 November/<br>November 6, 2019   | 5 Februari/<br>February 5, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 14 hari/days          | 27 Desember/<br>December 27, 2019 | 10 Januari/<br>January 10, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 91 hari/days          | 6 November/<br>November 6, 2019   | 5 Februari/<br>February 5, 2020     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds | 91 hari/days          | 6 November/<br>November 6, 2019   | 5 Februari/<br>February 5, 2020     |
| Jumlah/Total                                                  |                       |                                   |                                     |

11. SECURITIES PURCHASED WITH AGREEMENTS TO RESELL – THIRD PARTIES

The details of securities purchased with agreements to resell are as follows:

| Nilai penjualan<br>kembali/<br>Resale<br>amount<br>Rp Juta/<br>Rp Million | Pendapatan<br>bunga yang<br>belum diamortisasi/<br>Unamortized<br>interest income<br>Rp Juta/<br>Rp Million | Nilai tercatat/<br>Carrying value<br>Rp Juta/<br>Rp Million |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
|                                                                           |                                                                                                             |                                                             |
| 2.936.156                                                                 | 2.116                                                                                                       | 2.934.040                                                   |
| 1.815.438                                                                 | 34.471                                                                                                      | 1.780.967                                                   |
| 1.503.663                                                                 | 8.844                                                                                                       | 1.494.819                                                   |
| 1.430.798                                                                 | 25.293                                                                                                      | 1.405.505                                                   |
| 1.119.560                                                                 | 5.626                                                                                                       | 1.113.934                                                   |
| 1.142.021                                                                 | 47.767                                                                                                      | 1.094.254                                                   |
| 524.116                                                                   | 6.493                                                                                                       | 517.623                                                     |
| 517.965                                                                   | 21.695                                                                                                      | 496.270                                                     |
| 323.498                                                                   | 1.580                                                                                                       | 321.918                                                     |
| 201.751                                                                   | 262                                                                                                         | 201.489                                                     |
| 192.907                                                                   | 942                                                                                                         | 191.965                                                     |
| 129.929                                                                   | 635                                                                                                         | 129.294                                                     |
| 11.837.802                                                                | 155.724                                                                                                     | 11.682.078                                                  |

| Jenis/Type                                                               | Jangka waktu/<br>Term | Tanggal Mulai/<br>Starting Date   | Tanggal jatuh<br>tempo/<br>Due date | Nilai penjualan<br>kembali/<br>Resale<br>amount<br>Rp Juta/<br>Rp Million | Pendapatan<br>bunga yang<br>belum diamortisasi/<br>Unamortized<br>interest income<br>Rp Juta/<br>Rp Million | Nilai tercatat/<br>Carrying value<br>Rp Juta/<br>Rp Million |
|--------------------------------------------------------------------------|-----------------------|-----------------------------------|-------------------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
|                                                                          |                       |                                   |                                     |                                                                           |                                                                                                             |                                                             |
| <b>Bank</b>                                                              |                       |                                   |                                     |                                                                           |                                                                                                             |                                                             |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 28 hari/days          | 19 Desember/<br>December 19, 2018 | 16 Januari/<br>January 16, 2019     | 4.603.980                                                                 | 12.216                                                                                                      | 4.591.764                                                   |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 28 hari/days          | 21 Desember/<br>December 21, 2018 | 18 Januari/<br>January 18, 2019     | 3.166.606                                                                 | 9.449                                                                                                       | 3.157.157                                                   |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 28 hari/days          | 12 Desember/<br>December 12, 2018 | 9 Januari/<br>January 9, 2019       | 1.168.310                                                                 | 1.653                                                                                                       | 1.166.657                                                   |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 14 hari/days          | 19 Desember/<br>December 19, 2018 | 2 Januari/<br>January 2, 2019       | 983.735                                                                   | 169                                                                                                         | 983.566                                                     |
| Surat Perbendaharaan Negara/<br>Government Treasury Bills                | 31 hari/days          | 10 Desember/<br>December 10, 2018 | 10 Januari/<br>January 10, 2019     | 874.869                                                                   | 1.587                                                                                                       | 873.282                                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 31 hari/days          | 19 Desember/<br>December 19, 2018 | 21 Januari/<br>January 21, 2019     | 458.227                                                                   | 1.896                                                                                                       | 456.331                                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 31 hari/days          | 18 Desember/<br>December 18, 2018 | 18 Januari/<br>January 18, 2019     | 457.243                                                                   | 1.609                                                                                                       | 455.634                                                     |
| Surat Perbendaharaan Negara/<br>Government Treasury Bills                | 31 hari/days          | 17 Desember/<br>December 17, 2018 | 17 Januari/<br>January 17, 2019     | 446.150                                                                   | 1.478                                                                                                       | 444.672                                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 182 hari/days         | 27 Juli/<br>July 27, 2018         | 25 Januari/<br>January 25, 2019     | 263.434                                                                   | 1.023                                                                                                       | 262.411                                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 182 hari/days         | 24 Agustus/<br>August 24, 2018    | 22 Februari/<br>February 22, 2019   | 262.701                                                                   | 2.317                                                                                                       | 260.384                                                     |
| Surat Perbendaharaan Negara/<br>Government Treasury Bills                | 31 hari/days          | 17 Desember/<br>December 17, 2018 | 17 Januari/<br>January 17, 2019     | 172.535                                                                   | 571                                                                                                         | 171.964                                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 182 hari/days         | 5 Oktober/<br>October 5, 2018     | 5 April/<br>April 5, 2019           | 127.435                                                                   | 2.110                                                                                                       | 125.325                                                     |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds            | 14 hari/days          | 19 Desember/<br>December 19, 2018 | 2 Januari/<br>January 2, 2019       | 67.596                                                                    | 12                                                                                                          | 67.584                                                      |
| <b>Entitas anak/Subsidiary</b>                                           |                       |                                   |                                     |                                                                           |                                                                                                             |                                                             |
| Surat Perbendaharaan Negara Syariah/<br>Government Treasury Bills Sharia | 28 hari/days          | 5 Desember/<br>December 5, 2018   | 2 Januari/<br>January 2, 2019       | 69.375                                                                    | 343                                                                                                         | 69.032                                                      |
| Surat Perbendaharaan Negara Syariah/<br>Government Treasury Bills Sharia | 28 hari/days          | 12 Desember/<br>December 12, 2018 | 9 Januari/<br>January 9, 2019       | 65.175                                                                    | 323                                                                                                         | 64.852                                                      |
| Jumlah/Total                                                             |                       |                                   |                                     | 13.187.371                                                                | 36.756                                                                                                      | 13.150.615                                                  |

Pada tanggal 31 Desember 2019 dan 2018, nilai wajar efek yang dijadikan sebagai jaminan efek yang dibeli dengan janji dijual kembali, adalah sebagai berikut:

As of December 31, 2019 and 2018, the fair value of securities used to secure the securities purchased with agreements to resell, are as follows:

|                               | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                             |
|-------------------------------|--------------------------------|--------------------------------|-----------------------------|
| Obligasi Pemerintah Indonesia | 12.163.431                     | 12.003.159                     | Indonesian Government Bonds |
| Surat Perbendaharaan Negara   | -                              | 1.656.097                      | Government Treasury Bills   |
| Jumlah                        | <u>12.163.431</u>              | <u>13.659.256</u>              | Total                       |

## 12. KREDIT

Kredit memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*).

### a. Jenis Pinjaman

|                                   | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|-----------------------------------|--------------------------------|--------------------------------|
| Rupiah                            |                                |                                |
| Kredit modal kerja                | 35.638.478                     | 33.950.711                     |
| Kredit investasi                  | 32.639.818                     | 32.538.996                     |
| Kredit konsumsi                   | 27.265.891                     | 27.892.045                     |
| Pinjaman rekening koran           | 25.468.844                     | 25.253.685                     |
| Pembiayaan bersama                | 4.551.266                      | 3.250.461                      |
| Pinjaman karyawan                 | 88.289                         | 99.421                         |
| Kredit lainnya                    | 5.446.038                      | 6.310.575                      |
| Jumlah - Rupiah                   | <u>131.098.624</u>             | <u>129.295.894</u>             |
| Valuta asing                      |                                |                                |
| Kredit modal kerja                | 6.965.019                      | 9.001.538                      |
| Kredit investasi                  | 2.045.506                      | 2.640.968                      |
| Pembiayaan bersama                | 470.184                        | 251.738                        |
| Pinjaman rekening koran           | 32.706                         | 35.589                         |
| Kredit lainnya                    | 70.791                         | 6.596                          |
| Jumlah - Valuta asing             | <u>9.584.206</u>               | <u>11.936.429</u>              |
| Jumlah                            | 140.682.830                    | 141.232.323                    |
| Cadangan kerugian penurunan nilai | <u>(3.957.940)</u>             | <u>(3.846.808)</u>             |
| Jumlah Kredit - Bersih            | <u>136.724.890</u>             | <u>137.385.515</u>             |

## 12. LOANS

Loans are arranged at both fixed and floating interest rates, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

### a. By Type of Loan

|                                 |  |
|---------------------------------|--|
| Rupiah                          |  |
| Working capital loans           |  |
| Investment loans                |  |
| Consumer loans                  |  |
| Demand loans                    |  |
| Syndicated loans                |  |
| Employee loans                  |  |
| Other loans                     |  |
| Total - Rupiah                  |  |
| Foreign currencies              |  |
| Working capital loans           |  |
| Investment loans                |  |
| Syndicated loans                |  |
| Demand loans                    |  |
| Other loans                     |  |
| Total - Foreign currencies      |  |
| Total                           |  |
| Allowance for impairment losses |  |
| Total Loans - Net               |  |



**b. Sektor Ekonomi**

|                                   | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                 |
|-----------------------------------|--------------------------------|--------------------------------|---------------------------------|
| Rupiah                            |                                |                                | Rupiah                          |
| Konstruksi                        | 28.737.967                     | 25.248.746                     | Construction                    |
| Jasa                              | 28.019.512                     | 28.382.491                     | Services                        |
| Perdagangan                       | 26.321.855                     | 27.856.694                     | Trading                         |
| Industri                          | 23.389.642                     | 22.128.694                     | Industry                        |
| Lain-lain                         | 24.629.648                     | 25.679.269                     | Others                          |
| Jumlah - Rupiah                   | 131.098.624                    | 129.295.894                    | Total - Rupiah                  |
| Valuta asing                      |                                |                                | Foreign currencies              |
| Industri                          | 3.739.561                      | 5.932.584                      | Industry                        |
| Jasa                              | 3.216.952                      | 3.170.425                      | Services                        |
| Konstruksi                        | 2.587.490                      | 2.714.203                      | Construction                    |
| Perdagangan                       | 40.203                         | 119.217                        | Trading                         |
| Jumlah - Valuta asing             | 9.584.206                      | 11.936.429                     | Total - Foreign currencies      |
| Jumlah                            | 140.682.830                    | 141.232.323                    | Total                           |
| Cadangan kerugian penurunan nilai | (3.957.940)                    | (3.846.808)                    | Allowance for impairment losses |
| Jumlah Kredit - Bersih            | 136.724.890                    | 137.385.515                    | Total Loans - Net               |

Sektor ekonomi lain-lain terdiri dari administrasi, rumah tangga, perumahan, apartemen, gedung perkantoran, agrikultur, minyak dan pertambangan.

Other economic sectors consists of administration, household, property residential, apartment, office building, agriculture, oil and mining.

**c. Jangka Waktu**

Jangka waktu pinjaman diklasifikasikan berdasarkan periode pinjaman dalam perjanjian kredit adalah sebagai berikut:

|                                   | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                 |
|-----------------------------------|--------------------------------|--------------------------------|---------------------------------|
| ≤ 1 tahun                         | 39.482.412                     | 39.334.885                     | ≤ 1 year                        |
| > 1 - 2 tahun                     | 14.510.800                     | 17.404.103                     | > 1 - 2 years                   |
| > 2 - 5 tahun                     | 34.186.433                     | 33.235.691                     | > 2 - 5 years                   |
| > 5 tahun                         | 52.503.185                     | 51.257.644                     | > 5 years                       |
| Jumlah                            | 140.682.830                    | 141.232.323                    | Total                           |
| Cadangan kerugian penurunan nilai | (3.957.940)                    | (3.846.808)                    | Allowance for impairment losses |
| Jumlah Kredit - Bersih            | 136.724.890                    | 137.385.515                    | Total Loans - Net               |

Berikut adalah informasi pokok lainnya sehubungan dengan kredit:

- 1) Pada tahun 2019 dan 2018 tingkat bunga efektif rata-rata untuk kredit adalah sebagai berikut:

|              | 2019   | 2018   |                  |
|--------------|--------|--------|------------------|
| Rupiah       | 11,19% | 11,36% | Rupiah           |
| Valuta asing | 4,52%  | 4,44%  | Foreign currency |

**c. By Period**

Loans classified based on the term of the loan agreements are as follows:

Other major information on loans are as follows:

- 1) In 2019 and 2018, the average effective annual interest rates for loans are as follows:

- |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>2) Kredit dijamin dengan agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual dan jaminan lain yang umumnya diterima oleh perbankan. Kredit juga dijamin dengan jaminan tunai berupa giro, tabungan dan deposito berjangka (Catatan 20). Manajemen berkeyakinan agunan yang diterima tersebut cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya kredit yang diberikan.</p>                                                            | <p>2) Loans are secured by collateral, which are legalized by deed of encumbrance, power of attorney to sell and other collaterals that are generally accepted in the banking industry. Loans are also secured by cash collateral, in the form of demand deposits, savings deposits and time deposits (Note 20). Management believes that collateral received from debtor is adequate to cover possible losses which may arise from uncollectible loans.</p> |
| <p>3) Kredit untuk modal kerja dan investasi terdiri dari pinjaman jangka panjang, tetap, berulang, rekening koran dan diskonto, sedangkan kredit konsumsi terdiri dari kredit kepemilikan rumah, kredit kendaraan bermotor dan kredit konsumsi lain.</p>                                                                                                                                                                                                                           | <p>3) Loans for working capital and investments include long-term, fixed, revolving, demand and discounted loans, while consumer loans include housing, car and other consumer loans.</p>                                                                                                                                                                                                                                                                    |
| <p>4) Kredit, selain kredit dalam rangka pembiayaan sindikasi, dalam Rupiah berjangka waktu 18 hari sampai 30 tahun, sedangkan kredit dalam valuta asing berjangka waktu antara 2 bulan sampai 11 tahun. Kredit dalam rangka pembiayaan sindikasi dalam Rupiah berjangka waktu 4 tahun sampai dengan 15 tahun, sedangkan dalam valuta asing berjangka waktu 12 tahun.</p>                                                                                                           | <p>4) Loans, other than syndicated loans, in Rupiah have terms ranging from 18 days to 30 years, while those in foreign currencies have terms ranging from 2 months to 11 years. Syndicated loans have terms of 4 years to 15 years for Rupiah and 12 years for foreign currencies.</p>                                                                                                                                                                      |
| <p>5) Keikutsertaan Bank sebagai anggota sindikasi dengan persentase penyertaan berkisar antara 4,56% - 22,10% pada tahun 2019 dan 5,17% - 21,74% pada tahun 2018.</p>                                                                                                                                                                                                                                                                                                              | <p>5) The Bank's participation as a member in syndicated loans range from 4.56% to 22.10% in 2019 and 5.17% to 21.74% in 2018.</p>                                                                                                                                                                                                                                                                                                                           |
| <p>6) Kredit kepada karyawan Bank merupakan kredit untuk membeli kendaraan, rumah dan keperluan lainnya yang dibebani bunga sebesar 6% per tahun dengan jangka waktu 1 sampai 10 tahun. Pembayaran kembali kredit dilakukan dengan pemotongan gaji setiap bulan.</p>                                                                                                                                                                                                                | <p>6) Employee loans represent interest bearing loans for purchase of cars, houses and other necessities. The maturity periods range from 1 to 10 years and the interest rate is charged at 6% per annum. The payments are deducted from monthly salary.</p>                                                                                                                                                                                                 |
| <p>7) Pada tahun 2019 dan 2018, Bank mengakui langsung dalam laba rugi, perbedaan nilai wajar dari kredit yang diberikan kepada karyawan masing-masing sebesar Rp 1.484 juta dan Rp 2.024 juta.</p>                                                                                                                                                                                                                                                                                 | <p>7) In 2019 and 2018, the Bank recognizes directly to profit or loss, the difference in the fair value of employee loans amounting to Rp 1,484 million and Rp 2,024 million, respectively.</p>                                                                                                                                                                                                                                                             |
| <p>8) Dalam jumlah kredit termasuk kredit yang diberikan kepada pihak berelasi sebesar Rp 977.140 juta dan Rp 524.438 juta setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 10.110 juta dan Rp 67 juta masing-masing pada tanggal 31 Desember 2019 dan 2018.</p>                                                                                                                                                                                                      | <p>8) Total loans include loans to related parties amounting to Rp 977,140 million and Rp 524,438 million net of allowance for impairment losses of Rp 10,110 million and Rp 67 million as of December 31, 2019 and 2018, respectively.</p>                                                                                                                                                                                                                  |
| <p>Seluruh kredit yang diberikan kepada pihak berelasi pada tanggal 31 Desember 2019 dan 2018 tidak lewat jatuh tempo. Kredit yang diberikan kepada pihak berelasi sebesar Rp 11.407 juta setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 9.904 juta mengalami penurunan nilai secara individu pada tanggal 31 Desember 2019. Seluruh kredit yang diberikan kepada pihak berelasi pada tanggal 31 Desember 2018 tidak mengalami penurunan nilai secara individu.</p> | <p>All loans to related parties as of December 31, 2019 and 2018 are not past due. Loans to related parties amounting to Rp 11,407 million net of allowance for impairment losses of Rp 9,904 million are individually impaired as of December 31, 2019. All loans to related parties as of December 31, 2018 are not individually impaired.</p>                                                                                                             |
| <p>9) Rasio kredit usaha kecil terhadap kredit yang diberikan adalah sebesar 2,49% dan 2,63% masing-masing pada tanggal 31 Desember 2019 dan 2018.</p>                                                                                                                                                                                                                                                                                                                              | <p>9) The ratio of small business loans to total loans as of December 31, 2019 and 2018 is 2.49% and 2.63%, respectively.</p>                                                                                                                                                                                                                                                                                                                                |

- 10) Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat kredit yang dijadikan agunan oleh Grup.
- 11) Pada tanggal 31 Desember 2019 dan 2018, rincian kredit yang direstrukturisasi menurut jenis pinjaman adalah sebagai berikut:

|                         | 2019                   | 2018                   |                       |
|-------------------------|------------------------|------------------------|-----------------------|
|                         | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                       |
| Rupiah                  |                        |                        | Rupiah                |
| Kredit investasi        | 5.271.172              | 5.067.268              | Investment loans      |
| Kredit konsumsi         | 1.167.821              | 881.409                | Consumer loans        |
| Kredit modal kerja      | 964.185                | 885.537                | Working capital loans |
| Pinjaman rekening koran | 516.287                | 402.031                | Demand loans          |
| Jumlah - Rupiah         | 7.919.465              | 7.236.245              | Total - Rupiah        |
| Valuta asing            |                        |                        | Foreign currencies    |
| Kredit investasi        | 921.883                | 1.010.139              | Investment loans      |
| Jumlah Kredit - Bersih  | 8.841.348              | 8.246.384              | Total Loans - Net     |

Selama tahun 2019 dan 2018, Bank telah melakukan penyelamatan kembali atas kredit untuk beberapa debitur masing-masing sebesar Rp 3.042.161 juta dan Rp 3.343.544 juta.

In 2019 and 2018, the Bank has restructured loans for some debtors, which amounted to Rp 3,042,161 million and Rp 3,343,544 million, respectively.

- 12) Pada tanggal 31 Desember 2019 dan 2018, rincian kredit yang direstrukturisasi berdasarkan kolektibilitas Otoritas Jasa Keuangan (Bank Indonesia) adalah sebagai berikut:

- 12) As of December 31, 2019 and 2018, the details of restructured loans based on Financial Services Authority's (Bank Indonesia) collectibility are as follows:

|                        | 2019                   | 2018                   |                 |
|------------------------|------------------------|------------------------|-----------------|
|                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                 |
| Lancar                 | 6.093.505              | 6.416.089              | Current         |
| Dalam Perhatian Khusus | 1.732.600              | 710.398                | Special Mention |
| Kurang Lancar          | 85.596                 | 100.870                | Substandard     |
| Diragukan              | 129.805                | 113.376                | Doubtful        |
| Macet                  | 799.842                | 905.651                | Loss            |
| Jumlah                 | 8.841.348              | 8.246.384              | Total           |

- 13) Rasio *non-performing loan* (NPL) yang dihitung berdasarkan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011 adalah sebagai berikut:

- 13) Non-performing loan (NPL) ratio calculated based on Circular Letter of Bank Indonesia No. 13/30/DPNP dated December 16, 2011 are as follows:

|           | 2019                         |       | 2018                         |       |           |
|-----------|------------------------------|-------|------------------------------|-------|-----------|
|           | Konsolidasi/<br>Consolidated | Bank  | Konsolidasi/<br>Consolidated | Bank  |           |
| NPL Bruto | 3,02%                        | 3,02% | 3,04%                        | 2,97% | Gross NPL |
| NPL Neto  | 1,12%                        | 0,97% | 0,91%                        | 0,74% | Net NPL   |

14) Dalam laporan Batas Maksimum Pemberian Kredit (BMPK) kepada Bank Indonesia pada tanggal 31 Desember 2019 dan 2018 tidak terdapat kredit yang tidak memenuhi ketentuan BMPK.

15) Pada tanggal 31 Desember 2019 dan 2018, rincian kredit bermasalah menurut sektor ekonomi adalah sebagai berikut:

|                 | 2019                                          |                                                                                | 2018                                          |                                                                                |                    |
|-----------------|-----------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------------------|--------------------|
|                 | Kredit bermasalah/<br>Non-performing<br>loans | Cadangan kerugian<br>penurunan<br>nilai/<br>Allowance for<br>impairment losses | Kredit bermasalah/<br>Non-performing<br>loans | Cadangan kerugian<br>penurunan<br>nilai/<br>Allowance for<br>impairment losses |                    |
|                 | Rp Juta/<br>Rp Million                        | Rp Juta/<br>Rp Million                                                         | Rp Juta/<br>Rp Million                        | Rp Juta/<br>Rp Million                                                         |                    |
| Rupiah          |                                               |                                                                                |                                               |                                                                                | Rupiah             |
| Perdagangan     | 1.051.308                                     | 843.438                                                                        | 1.160.781                                     | 823.535                                                                        | Trading            |
| Industri        | 1.027.016                                     | 478.511                                                                        | 435.264                                       | 239.893                                                                        | Industry           |
| Jasa            | 869.480                                       | 397.315                                                                        | 1.190.578                                     | 771.954                                                                        | Services           |
| Lain-lain       | 1.366.330                                     | 1.082.654                                                                      | 1.469.778                                     | 1.201.302                                                                      | Others             |
| Jumlah - Rupiah | 4.314.134                                     | 2.801.918                                                                      | 4.256.401                                     | 3.036.684                                                                      | Total - Rupiah     |
| Valuta Asing    |                                               |                                                                                |                                               |                                                                                | Foreign currencies |
| Perdagangan     | -                                             | -                                                                              | 79.090                                        | 30.389                                                                         | Trading            |
| Jumlah          | 4.314.134                                     | 2.801.918                                                                      | 4.335.491                                     | 3.067.073                                                                      | Total              |

16) Pada tanggal 31 Desember 2019 dan 2018 kredit yang disalurkan dengan sistem penyaluran kredit melalui lembaga pembiayaan, (CFI untuk 31 Desember 2019 dan VMF dan CFI untuk 31 Desember 2018), berupa kredit kendaraan motor dan mobil sebesar Rp 612.606 juta dan Rp 1.211.188 juta.

Pada tanggal 31 Desember 2019 dan 2018, kredit yang disalurkan dengan sistem *joint financing* melalui CFI, berupa kredit kendaraan bermotor dan mobil sebesar Rp 3.173.776 juta dan Rp 2.528.717 juta.

17) Mutasi cadangan kerugian penurunan nilai adalah sebagai berikut:

|                                                                     | 2019                             |                                  |                      | 2018                             |                                  |                      |                                                             |
|---------------------------------------------------------------------|----------------------------------|----------------------------------|----------------------|----------------------------------|----------------------------------|----------------------|-------------------------------------------------------------|
|                                                                     | Valuta<br>asing/<br>Foreign      | Jumlah/<br>Total                 |                      | Valuta<br>asing/<br>Foreign      | Jumlah/<br>Total                 |                      |                                                             |
|                                                                     | Rupiah<br>Rp Juta/<br>Rp Million | Rupiah<br>Rp Juta/<br>Rp Million | Rupiah<br>Rp Million | Rupiah<br>Rp Juta/<br>Rp Million | Rupiah<br>Rp Juta/<br>Rp Million | Rupiah<br>Rp Million |                                                             |
| Saldo awal tahun                                                    | 3.795.539                        | 51.269                           | 3.846.808            | 3.289.134                        | 13.513                           | 3.302.647            | Balance at beginning of the year                            |
| Penyisihan (pemulihan) tahun berjalan (Catatan 38)                  |                                  |                                  |                      |                                  |                                  |                      | Provision (reversal of provision) during the year (Note 38) |
| Individual                                                          | 578.587                          | 48.093                           | 626.680              | 611.048                          | 32.073                           | 643.121              | Individually                                                |
| Kolektif                                                            | 100.768                          | 62.141                           | 162.909              | 485.107                          | 7.403                            | 492.510              | Collectively                                                |
| Akrua bunga pada kredit yang mengalami penurunan nilai (Catatan 33) | (108.437)                        | (907)                            | (109.344)            | (103.015)                        | (1.690)                          | (104.705)            | Accrued interest on impaired loans (Note 33)                |
| Penghapusan tahun berjalan                                          | (489.577)                        | (76.354)                         | (565.931)            | (486.735)                        | -                                | (486.735)            | Written-off during the year                                 |
| Selisih kurs                                                        | -                                | (3.182)                          | (3.182)              | -                                | (30)                             | (30)                 | Exchange rate differences                                   |
| Saldo akhir tahun                                                   | 3.876.880                        | 81.060                           | 3.957.940            | 3.795.539                        | 51.269                           | 3.846.808            | Balance at end of the year                                  |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai kredit adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya kredit.

14) As of December 31, 2019 and 2018, there is no loan exceeding the legal lending limit (BMPK) as stated in the legal lending limit report to Bank Indonesia.

15) As of December 31, 2019 and 2018, the details of non-performing loans based on economic sector are as follows:

16) As of December 31, 2019 and 2018, loans channeled through financing companies, (CFI as of December 31, 2019 and VMF and CFI as of December 31, 2018), to finance motorcycle and car loans amounted to Rp 612,606 million and Rp 1,211,188 million, respectively.

As of December 31, 2019 and 2018, loans channeled through joint financing system with CFI to finance motorcycle and car loans amounted to Rp 3,173,776 million and Rp 2,528,717 million, respectively.

17) The changes in the allowance for impairment losses are as follows:

Management believes that the allowance for impairment losses on loans is adequate to cover the losses which might arise from uncollectible loans.

18) Mutasi kredit yang dihapus buku adalah sebagai berikut:

18) The changes in the loans written off are as follows:

|                                 | 2019                   |                                        |                        |                                  |
|---------------------------------|------------------------|----------------------------------------|------------------------|----------------------------------|
|                                 | Rupiah                 | Valuta asing/<br>Foreign<br>currencies | Jumlah/<br>Total       |                                  |
|                                 | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                 | Rp Juta/<br>Rp Million |                                  |
| Saldo awal tahun                | 3.217.040              | 1.962.599                              | 5.179.639              | Balance at beginning of the year |
| Penambahan dalam tahun berjalan | 489.577                | 76.354                                 | 565.931                | Additions during the year        |
| Hapus tagih                     | (39.221)               | -                                      | (39.221)               | Write-off                        |
| Penerimaan kembali              | (212.868)              | (76.402)                               | (289.270)              | Recovery                         |
| Selisih kurs                    | -                      | (67.899)                               | (67.899)               | Exchange rate differences        |
| Saldo akhir tahun               | <u>3.454.528</u>       | <u>1.894.652</u>                       | <u>5.349.180</u>       | Balance at end of the year       |

|                                 | 2018                   |                                        |                        |                                  |
|---------------------------------|------------------------|----------------------------------------|------------------------|----------------------------------|
|                                 | Rupiah                 | Valuta asing/<br>Foreign<br>currencies | Jumlah/<br>Total       |                                  |
|                                 | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                 | Rp Juta/<br>Rp Million |                                  |
| Saldo awal tahun                | 3.807.179              | 1.975.034                              | 5.782.213              | Balance at beginning of the year |
| Penambahan dalam tahun berjalan | 486.735                | -                                      | 486.735                | Additions during the year        |
| Hapus tagih                     | (145.329)              | (31.078)                               | (176.407)              | Write-off                        |
| Penerimaan kembali              | (931.545)              | (137.198)                              | (1.068.743)            | Recovery                         |
| Selisih kurs                    | -                      | 155.841                                | 155.841                | Exchange rate differences        |
| Saldo akhir tahun               | <u>3.217.040</u>       | <u>1.962.599</u>                       | <u>5.179.639</u>       | Balance at end of the year       |

Kredit yang dihapus buku dicatat dalam rekening administratif. Grup terus melakukan usaha-usaha penagihan atas kredit yang telah dihapus buku tersebut.

Loans written-off is recorded in administrative account. The Group continuously collect those written-off loans.

19) Nilai tercatat biaya perolehan diamortisasi dari kredit yang diberikan adalah sebagai berikut:

19) The carrying amount of loans at amortised cost is as follows:

|                                                        | 2019                   | 2018                   |                                        |
|--------------------------------------------------------|------------------------|------------------------|----------------------------------------|
|                                                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                        |
| Kredit                                                 | 140.682.830            | 141.232.323            | Loans                                  |
| Pendapatan bunga yang masih akan diterima (Catatan 19) | 840.935                | 845.072                | Accrued interest receivables (Note 19) |
| Cadangan kerugian penurunan nilai                      | (3.957.940)            | (3.846.808)            | Allowance for impairment losses        |
| Jumlah                                                 | <u>137.565.825</u>     | <u>138.230.587</u>     | Total                                  |

### 13. PIUTANG SEWA PEMBIAYAAN

Piutang sewa pembiayaan memiliki suku bunga tetap dan mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*).

### 13. FINANCE LEASE RECEIVABLES

Finance lease receivables are arranged at fixed and floating interest rates, thus the Group is exposed to fair value interest rate risk and cash flow interest rate risk.



Piutang sewa pembiayaan berasal dari CFI pada tanggal 31 Desember 2019 dan berasal dari CFI dan VMF pada tanggal 31 Desember 2018 dengan perincian sebagai berikut:

Finance lease receivables are entered into by CFI as of December 31, 2019 and by CFI and VMF as of December 31, 2018 with details as follows:

|                                              | 2019                   | 2018                   |                                         |
|----------------------------------------------|------------------------|------------------------|-----------------------------------------|
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                         |
| Rupiah                                       |                        |                        | Rupiah                                  |
| Piutang sewa pembiayaan                      | 883.438                | 1.696.269              | Finance lease receivables               |
| Nilai sisa                                   | 377.763                | 437.210                | Residual value                          |
| Pendapatan sewa pembiayaan yang belum diakui | (157.671)              | (229.678)              | Unearned finance lease income           |
| Simpanan jaminan                             | (377.763)              | (437.210)              | Security deposits                       |
| Jumlah - Rupiah                              | 725.767                | 1.466.591              | Total - Rupiah                          |
| Dollar Amerika Serikat                       |                        |                        | United States Dollar                    |
| Piutang sewa pembiayaan                      | 43.422                 | 53.919                 | Finance lease receivables               |
| Nilai sisa                                   | 6.617                  | 7.229                  | Residual value                          |
| Pendapatan sewa pembiayaan yang belum diakui | (415)                  | (711)                  | Unrealized income on finance lease      |
| Simpanan jaminan                             | (6.617)                | (7.229)                | Security deposits                       |
| Jumlah - Dollar Amerika Serikat              | 43.007                 | 53.208                 | Total - United States Dollar            |
| Jumlah                                       | 768.774                | 1.519.799              | Total                                   |
| Cadangan kerugian penurunan nilai            | (27.563)               | (83.201)               | Allowance for impairment losses         |
| Jumlah - Bersih                              | 741.211                | 1.436.598              | Total - Net                             |
| Tingkat bunga efektif rata-rata per tahun    |                        |                        | Average annual effective interest rates |
| Rupiah                                       | 20,60%                 | 16,74%                 | Rupiah                                  |
| Dollar Amerika Serikat                       | 9,00%                  | 9,00%                  | United States Dollar                    |

Jumlah piutang sewa pembiayaan bruto (sebelum dikurangi pendapatan sewa pembiayaan yang belum diakui dan cadangan kerugian penurunan nilai) pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

Total gross financial lease receivable (before unearned lease income and allowance for impairment losses) as of December 31, 2019 and 2018 are as follows:

a. Berdasarkan jenis produk

a. Based on type of products

|                    | 2019                   | 2018                   |                 |
|--------------------|------------------------|------------------------|-----------------|
|                    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                 |
| Mesin              | 240.396                | 198.622                | Machine         |
| Kapal              | 221.743                | 309.179                | Ship            |
| Kendaraan bermotor | 169.868                | 592.448                | Vehicle         |
| Alat berat         | 85.297                 | 142.845                | Heavy equipment |
| Lain-lain          | 209.556                | 507.094                | Others          |
| Jumlah             | 926.860                | 1.750.188              | Total           |

b. Berdasarkan kegiatan usaha

b. Based on business activities

|             | 2019                   | 2018                   |                 |
|-------------|------------------------|------------------------|-----------------|
|             | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                 |
| Investasi   | 614.163                | 851.725                | Investment      |
| Multi guna  | 296.032                | 608.250                | Multi purpose   |
| Modal kerja | 16.665                 | 290.213                | Working capital |
| Jumlah      | 926.860                | 1.750.188              | Total           |

Jumlah angsuran sewa pembiayaan (sebelum dikurangi cadangan kerugian penurunan nilai) sesuai dengan jatuh temponya adalah sebagai berikut:

Total lease installments (gross of allowance for impairment losses) based on maturity date are as follows:

|                                                    | Pembayaran minimum<br>sewa pembiayaan/<br>Minimum lease payments |                                | Nilai kini dari pembayaran minimum<br>sewa pembiayaan/Present value of<br>minimum lease payments |                                |                                      |
|----------------------------------------------------|------------------------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------------|
|                                                    | 2019<br>Rp Juta/<br>Rp Million                                   | 2018<br>Rp Juta/<br>Rp Million | 2019<br>Rp Juta/<br>Rp Million                                                                   | 2018<br>Rp Juta/<br>Rp Million |                                      |
| <b>Angsuran sewa pembiayaan</b>                    |                                                                  |                                |                                                                                                  |                                | <b>Lease Installments</b>            |
| Sampai dengan satu tahun                           | 556.680                                                          | 1.073.531                      | 496.050                                                                                          | 892.430                        | Within one year                      |
| Lebih dari satu tahun sampai lima tahun            | 275.174                                                          | 675.854                        | 210.489                                                                                          | 626.566                        | More than one year up to five years  |
| Lebih dari lima tahun                              | 95.006                                                           | 803                            | 62.235                                                                                           | 803                            | More than five years                 |
| Sub jumlah                                         | 926.860                                                          | 1.750.188                      | 768.774                                                                                          | 1.519.799                      | Sub total                            |
| <b>Pendapatan sewa pembiayaan<br/>belum diakui</b> |                                                                  |                                |                                                                                                  |                                | <b>Unearned finance lease income</b> |
| Sampai dengan satu tahun                           | (60.630)                                                         | (181.102)                      | -                                                                                                | -                              | Within one year                      |
| Lebih dari satu tahun sampai lima tahun            | (64.685)                                                         | (49.287)                       | -                                                                                                | -                              | More than one year up to five years  |
| Lebih dari lima tahun                              | (32.771)                                                         | -                              | -                                                                                                | -                              | More than five years                 |
| Sub jumlah                                         | (158.086)                                                        | (230.389)                      | -                                                                                                | -                              | Sub total                            |
| Jumlah                                             | 768.774                                                          | 1.519.799                      | 768.774                                                                                          | 1.519.799                      | Total                                |
| Cadangan kerugian penurunan nilai                  | (27.563)                                                         | (83.201)                       | (27.563)                                                                                         | (83.201)                       | Allowance for impairment losses      |
| Jumlah                                             | 741.211                                                          | 1.436.598                      | 741.211                                                                                          | 1.436.598                      | Total                                |

Kisaran jangka waktu pembiayaan adalah 1 – 10 tahun dengan mayoritas pembiayaan di tenor 3 tahun.

The range of financing terms is 1 – 10 years with majority tenor of within 3 years.

Biaya-biaya yang timbul, seperti premi asuransi, bea materai dan biaya terkait lainnya sehubungan dengan perolehan aset sewa pembiayaan, dibebankan kepada nasabah.

Costs incurred, such as insurance premium, stamp duty, and other related costs in connection with finance lease transaction are charged directly to customer.

Mutasi cadangan kerugian penurunan nilai adalah sebagai berikut:

The changes in the allowance for impairment losses are as follows:

|                                                                      | 2019                   | 2018                   |                                                    |
|----------------------------------------------------------------------|------------------------|------------------------|----------------------------------------------------|
|                                                                      | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                    |
| Saldo awal tahun                                                     | 83.201                 | 62.370                 | Balance at beginning of the year                   |
| Penyisihan tahun berjalan (Catatan 38)                               |                        |                        | Provision during the year (Note 38)                |
| Individual                                                           | (30.365)               | 128.442                | Individually                                       |
| Kolektif                                                             | (1.758)                | 6.188                  | Collectively                                       |
| Akrua bunga pada piutang yang mengalami penurunan nilai (Catatan 33) | (4.168)                | (1.389)                | Accrued interest on impaired receivables (Note 33) |
| Penghapusan                                                          | (18.911)               | (112.497)              | Write-off                                          |
| Selisih kurs                                                         | (436)                  | 87                     | Exchange rate differences                          |
| Saldo akhir tahun                                                    | 27.563                 | 83.201                 | Balance at end of the year                         |

Sebagian dari piutang sewa pembiayaan dijamin dengan kendaraan bermotor dan Bukti Pemilikan Kendaraan Bermotor (BPKB) dari kendaraan yang bersangkutan. Piutang sewa pembiayaan untuk tongkang dan *tug boat* diikat dengan akta fidusia (*grosse akta*) dari barang-barang yang dibiayai sedangkan piutang sewa pembiayaan untuk alat-alat berat, mesin-mesin produksi dan peralatan dijamin dengan barang-barang yang dibiayai.

Manajemen Grup berpendapat bahwa cadangan kerugian penurunan nilai adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang sewa pembiayaan.

Seluruh piutang sewa pembiayaan diberikan kepada pihak ketiga.

CFI dan VMF menggunakan piutang sewa pembiayaan yang dimiliki sebagai jaminan surat berharga yang diterbitkan dan pinjaman yang diterima (Catatan 23 dan 24). Jumlah piutang sewa pembiayaan yang dijamin oleh CFI sebesar Rp 548.904 juta pada tanggal 31 Desember 2019. Sedangkan jumlah piutang sewa pembiayaan yang dijamin oleh CFI dan VMF sebesar Rp 630.765 juta pada tanggal 31 Desember 2018.

Jumlah piutang sewa pembiayaan yang direstrukturisasi masing-masing sebesar Rp 204.709 juta dan Rp 354.862 juta pada tanggal 31 Desember 2019 dan 2018.

Piutang sewa pembiayaan yang direstrukturisasi yang belum jatuh tempo dan tidak mengalami penurunan nilai masing-masing sebesar Rp 204.709 juta dan Rp 354.862 juta pada tanggal 31 Desember 2019 dan 2018.

Pada saat perjanjian sewa pembiayaan dimulai, *lessee* memberikan simpanan jaminan yang akan digunakan sebagai pembayaran atas pembelian dari aset sewa pembiayaan pada akhir masa sewa, bila opsi dilaksanakan penyewa pembiayaan. Apabila opsi tidak dilaksanakan, simpanan jaminan tersebut akan dikembalikan kepada *lessee* pada akhir masa sewa pembiayaan.

#### 14. PIUTANG PEMBIAYAAN KONSUMEN

Piutang pembiayaan konsumen memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*).

Jumlah piutang pembiayaan konsumen pada tanggal 31 Desember 2019 merupakan piutang pembiayaan konsumen yang dilakukan oleh CFI dan pada tanggal 31 Desember 2018 merupakan piutang pembiayaan konsumen yang dilakukan oleh CFI dan VMF dengan perincian sebagai berikut:

Various finance lease receivables are secured by motor vehicles and Vehicle Document of Ownership (BPKB) of the related vehicle. Finance lease receivables related to barges and tug boats are tied with fiduciary certificate (*certificate grosse*) of the financed items, while finance lease receivables related to heavy equipment, production machinery and equipment are secured by financed items.

The management of the Group believes that the allowance for impairment losses is adequate to cover the losses, which might arise from uncollectible finance lease receivables.

All of finance lease receivables are with third parties.

Finance lease receivables are used as collateral for loans received by CFI and VMF from securities issued and bank loans (Notes 23 and 24). Total finance lease receivables pledged by CFI amounted to Rp 548,904 million as of December 31, 2019. Total finance lease receivables pledged by CFI and VMF amounted to Rp 630,765 million as of December 31, 2018.

The amount of restructured finance lease receivables is Rp 204,709 million and Rp 354,862 million as of December 31, 2019 and 2018, respectively.

The restructured finance lease receivables that are neither past due nor impaired as of December 31, 2019 and 2018 amounting to Rp 204,709 million and Rp 354,862 million, respectively.

At the inception of finance lease contract, the lessee rendered security deposits which will be used as payment of purchased leased assets at the end of the lease period, if the option is exercised. If the option is not exercised, such security deposits will be returned at the end of the lease period.

#### 14. CONSUMER FINANCING RECEIVABLES

The consumer financing receivables are arranged at fixed interest rates, thus the Group are exposed to fair value interest rate risk.

Consumer financing receivables as of December 31, 2019 represents consumer financing receivables entered into by CFI and as of December 31, 2018 represents consumer financing receivables entered into by CFI and VMF with details as follows:

|                                                     | 2019                   | 2018                   |                                       |
|-----------------------------------------------------|------------------------|------------------------|---------------------------------------|
|                                                     | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                       |
| Pihak ketiga                                        |                        |                        | Third parties                         |
| Piutang pembiayaan konsumen                         | 12.434.249             | 11.895.369             | Consumer financing receivables        |
| Pendapatan pembiayaan<br>konsumen yang belum diakui | (2.412.485)            | (2.368.347)            | Unearned consumer financing<br>income |
| Jumlah                                              | 10.021.764             | 9.527.022              | Total                                 |
| Cadangan kerugian penurunan nilai                   | (175.652)              | (140.272)              | Allowance for impairment losses       |
| Bersih                                              | 9.846.112              | 9.386.750              | Net                                   |

Jumlah piutang pembiayaan konsumen bruto (sebelum dikurangi pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian penurunan nilai) berdasarkan kegiatan usaha pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

Total gross consumer finance receivable (before unearned income and allowance for impairment losses) based on business activity are as of December 31, 2019 and 2018 as follows:

|             | 2019                   | 2018                   |                 |
|-------------|------------------------|------------------------|-----------------|
|             | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                 |
| Multi guna  | 10.430.757             | 10.319.051             | Multi purpose   |
| Investasi   | 1.588.040              | 1.343.368              | Investment      |
| Modal kerja | 415.452                | 232.950                | Working capital |
| Jumlah      | 12.434.249             | 11.895.369             | Total           |

Piutang pembiayaan konsumen jatuh tempo dalam:

Consumer financing receivables matured within:

|                                                            | 2019                   | 2018                   |                                         |
|------------------------------------------------------------|------------------------|------------------------|-----------------------------------------|
|                                                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                         |
| Satu tahun berikutnya (termasuk<br>yang telah jatuh tempo) | 5.531.729              | 4.824.815              | The following year (including past due) |
| > 1 - 2 tahun                                              | 3.805.507              | 3.716.343              | > 1 - 2 years                           |
| Lebih dari 3 tahun                                         | 3.097.013              | 3.354.211              | More than 3 years                       |
| Jumlah                                                     | 12.434.249             | 11.895.369             | Total                                   |

Tingkat bunga rata-rata efektif per tahun  
Rupiah

19,36%

Average effective interest rates per annum  
Rupiah

17,21%

Jumlah piutang pembiayaan konsumen yang direstrukturisasi masing-masing sebesar Rp 14.519 juta dan Rp 6.672 juta pada tanggal 31 Desember 2019 dan 2018.

Total restructured consumer financing receivables as of December 31, 2019 and 2018 amounting to Rp 14,519 million and Rp 6,672 million, respectively.

Jumlah piutang pembiayaan konsumen yang direstrukturisasi yang belum jatuh tempo dan tidak mengalami penurunan nilai masing-masing sebesar Rp 4.702 juta dan Rp 6.672 juta pada tanggal 31 Desember 2019 dan 2018.

The restructured consumer financing receivables that are neither past due nor impaired as of December 31, 2019 and 2018 amounting to Rp 4,702 million and Rp 6,672 million, respectively.

Mutasi cadangan kerugian penurunan nilai piutang pembiayaan konsumen adalah sebagai berikut:

The changes in the allowance for impairment losses are as follows:

|                                                                       | 2019                   | 2018                   |                                              |
|-----------------------------------------------------------------------|------------------------|------------------------|----------------------------------------------|
|                                                                       | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                              |
| Saldo awal tahun                                                      | 140.272                | 119.160                | Balance at beginning of the year             |
| Penyisihan tahun berjalan (Catatan 38)                                |                        |                        | Provision during the year (Note 38)          |
| Individual                                                            | 398.150                | 276.466                | Individually                                 |
| Kolektif                                                              | 49.759                 | 64.441                 | Collectively                                 |
| Akrual bunga pada piutang yang mengalami penurunan nilai (Catatan 33) | (272)                  | (2.454)                | Accrued interest on impaired loans (Note 33) |
| Penghapusan                                                           | (412.257)              | (317.341)              | Write-off                                    |
| Saldo akhir tahun                                                     | 175.652                | 140.272                | Balance at end of the year                   |

Piutang pembiayaan konsumen dijamin dengan kendaraan bermotor (baru dan bekas) beserta Bukti Pemilikan Kendaraan Bermotor (BPKB) dari kendaraan yang bersangkutan. Piutang pembiayaan konsumen untuk alat-alat lainnya dijamin dengan barang-barang yang dibiayai.

Consumer financing receivables are secured by vehicles (new and used) and the related certificates of ownership (BPKB) of the vehicle. Consumer financing receivables for other equipments are secured by the financed items.

Manajemen Grup berpendapat bahwa cadangan kerugian penurunan nilai piutang pembiayaan konsumen telah memadai untuk menutup kemungkinan kerugian atas tidak tertagihnya piutang pembiayaan konsumen.

The management of the Group believes that the amount of allowance for impairment losses of consumer financing receivables is adequate to cover the possible losses that might arise from uncollectible consumer financing receivables.

Piutang pembiayaan konsumen dijadikan sebagai jaminan surat berharga yang diterbitkan dan pinjaman yang diterima oleh CFI pada tanggal 31 Desember 2019 dan oleh CFI dan VMF pada tanggal 31 Desember 2018 dari beberapa bank (Catatan 23 dan 24). Jumlah piutang pembiayaan konsumen yang dijaminkan masing-masing sebesar Rp 4.836.865 juta dan Rp 5.539.311 juta masing-masing pada tanggal 31 Desember 2019 dan 2018.

Consumer financing receivables are pledged as collateral for loans received by CFI as of December 31, 2019 and by CFI and VMF as of December 31, 2018 from securities issued and bank loans (Notes 23 and 24). Total consumer financing receivables pledged as collateral amounted to Rp 4,836,865 million and Rp 5,539,311 million as of December 31, 2019 and 2018, respectively.

## 15. TAGIHAN DAN LIABILITAS AKSEPTASI

## 15. ACCEPTANCES RECEIVABLE AND PAYABLE

|                             | 2019                   | 2018                   |                                    |
|-----------------------------|------------------------|------------------------|------------------------------------|
|                             | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                    |
| <b>Tagihan Akseptasi</b>    |                        |                        | <b>Acceptances Receivable</b>      |
| Rupiah                      | 1.790.742              | 1.635.446              | Rupiah                             |
| Valuta asing                | 792.751                | 776.804                | Foreign currencies                 |
| Jumlah                      | 2.583.493              | 2.412.250              | Total                              |
| Diskonto tagihan akseptasi  | (5.950)                | (4.643)                | Discount on acceptances receivable |
| Jumlah Tagihan Akseptasi    | 2.577.543              | 2.407.607              | Total Acceptances Receivable       |
| <b>Liabilitas Akseptasi</b> |                        |                        | <b>Acceptances Payable</b>         |
| Rupiah                      | 1.790.742              | 1.635.446              | Rupiah                             |
| Valuta asing                | 792.751                | 776.804                | Foreign currencies                 |
| Jumlah Liabilitas Akseptasi | 2.583.493              | 2.412.250              | Total Acceptances Payable          |



Tagihan dan liabilitas akseptasi berdasarkan jangka waktu perjanjian adalah sebagai berikut:

The acceptances receivable and payable classified based on the term of the agreement are as follows:

|                | 2019                   |                        | 2018                   |                        |                 |
|----------------|------------------------|------------------------|------------------------|------------------------|-----------------|
|                | Tagihan/<br>Receivable | Liabilitas/<br>Payable | Tagihan/<br>Receivable | Liabilitas/<br>Payable |                 |
|                | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                 |
| ≤ 1 bulan      | 11.386                 | 11.386                 | 15.463                 | 15.463                 | ≤ 1 month       |
| > 1 - 3 bulan  | 190.847                | 191.008                | 128.113                | 128.173                | > 1 - 3 months  |
| > 3 - 6 bulan  | 2.259.596              | 2.264.354              | 2.184.595              | 2.188.965              | > 3 - 6 months  |
| > 6 - 12 bulan | 95.102                 | 95.736                 | 60.939                 | 61.152                 | > 6 - 12 months |
| > 12 bulan     | 20.612                 | 21.009                 | 18.497                 | 18.497                 | > 12 months     |
| Jumlah         | 2.577.543              | 2.583.493              | 2.407.607              | 2.412.250              | Total           |

## 16. PENYERTAAN DALAM BENTUK SAHAM

## 16. INVESTMENT IN SHARES OF STOCK

|                                                                                       | Jenis usaha/<br>Nature<br>of business | Persentase Pemilikan/<br>Percentage of ownership |        |                        |                        |
|---------------------------------------------------------------------------------------|---------------------------------------|--------------------------------------------------|--------|------------------------|------------------------|
|                                                                                       |                                       | 2019                                             | 2018   | 2019                   | 2018                   |
|                                                                                       |                                       |                                                  |        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Metode Ekuitas/Equity Method                                                          |                                       |                                                  |        |                        |                        |
| Bank                                                                                  |                                       |                                                  |        |                        |                        |
| PT Panin Sekuritas                                                                    | Sekuritas/Securities                  | 29,00%                                           | 29,00% | 392.390                | 376.300                |
| PT Verena Multi Finance                                                               | Lembaga pembiayaan/<br>Financing      | 25,06%                                           | -      | 167.577                | -                      |
| Entitas anak/Subsidiary                                                               |                                       |                                                  |        |                        |                        |
| PT IBJ Verena Finance                                                                 | Lembaga pembiayaan/<br>Financing      | -                                                | 20,00% | -                      | 45.329                 |
| Subjumlah/Subtotal                                                                    |                                       |                                                  |        | 559.967                | 421.629                |
| Aset keuangan - Tersedia untuk dijual/<br>Financial assets - AFS                      |                                       |                                                  |        |                        |                        |
| Bank                                                                                  |                                       |                                                  |        |                        |                        |
| PT Asuransi Multi Artha Guna (AMAG)                                                   | Asuransi/Insurance                    | 7,76%                                            | 7,76%  | 114.848                | 126.488                |
| PT Bank ANZ Indonesia                                                                 | Perbankan/Banking                     | 1,00%                                            | 1,00%  | 16.500                 | 16.500                 |
| PT First Asia Capital                                                                 | Sekuritas/Securities                  | 2,50%                                            | 2,50%  | 750                    | 750                    |
| PT Sarana Bersama Pembiayaan<br>Indonesia                                             | Lembaga pembiayaan/<br>Financing      | 9,33%                                            | 9,33%  | 625                    | 625                    |
| PT Sarana Kalsel Ventura                                                              | Modal ventura/<br>Venture Capital     | 1,04%                                            | 1,04%  | 40                     | 40                     |
| Subjumlah/Subtotal                                                                    |                                       |                                                  |        | 132.763                | 144.403                |
| Metode Biaya/Cost Method                                                              |                                       |                                                  |        |                        |                        |
| Aset keuangan - Dimiliki hingga jatuh tempo<br>Financial assets - HTM                 |                                       |                                                  |        |                        |                        |
| Entitas anak/Subsidiary                                                               |                                       |                                                  |        |                        |                        |
| PT Al Ijarah Finance                                                                  | Lembaga pembiayaan/<br>Financing      | 6,77%                                            | -      | 61.100                 | -                      |
| Jumlah Penyertaan dalam bentuk saham/<br>Total Investments in shares of stock         |                                       |                                                  |        | 753.830                | 566.032                |
| Cadangan kerugian penurunan nilai/<br>Allowance for impairment losses                 |                                       |                                                  |        | (625)                  | (625)                  |
| Jumlah Penyertaan dalam bentuk saham - Bersih/<br>Investment in shares of stock - Net |                                       |                                                  |        | 753.205                | 565.407                |

Lokasi utama kegiatan usaha seluruh entitas adalah di Indonesia.

The principal domicile of business of all the entities are located in Indonesia.

Mutasi penyertaan dalam bentuk saham dengan metode ekuitas adalah sebagai berikut:

The changes in investments in shares accounted for under the equity method are as follows:

| 2019                                              |                                                                       |                                                                                                              |                                                |                                              |                         |  |  |
|---------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------------------------------------|-------------------------|--|--|
| Bagian                                            |                                                                       |                                                                                                              |                                                |                                              |                         |  |  |
| Saldo awal tahun/<br>Balance at beginning of year | Bagian laba bersih entitas asosiasi/Share in net income of associates | Laba (rugi) komprehensif lain atas entitas asosiasi/Share in other comprehensive Income (loss) of associates | Penambahan (pengurangan)/ Addition (deduction) | Saldo akhir tahun/<br>Balance at end of year |                         |  |  |
| Rp Juta/<br>Rp Million                            | Rp Juta/<br>Rp Million                                                | Rp Juta/<br>Rp Million                                                                                       | Rp Juta/<br>Rp Million                         | Rp Juta/<br>Rp Million                       |                         |  |  |
| PT Panin Sekuritas                                | 376.300                                                               | 37.070                                                                                                       | (100)                                          | 392.390                                      | PT Panin Sekuritas      |  |  |
| PT Verena Multi Finance                           | 154.715                                                               | 1.221                                                                                                        | (651)                                          | 167.577                                      | PT Verena Multi Finance |  |  |
| Jumlah                                            | 531.015                                                               | 38.291                                                                                                       | (751)                                          | 559.967                                      | Total                   |  |  |

| 2018                                              |                                                                       |                                                                                                              |                                                |                                              |                       |  |  |
|---------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------------------------------------|-----------------------|--|--|
| Bagian                                            |                                                                       |                                                                                                              |                                                |                                              |                       |  |  |
| Saldo awal tahun/<br>Balance at beginning of year | Bagian laba bersih entitas asosiasi/Share in net income of associates | Laba (rugi) komprehensif lain atas entitas asosiasi/Share in other comprehensive Income (loss) of associates | Penambahan (pengurangan)/ Addition (deduction) | Saldo akhir tahun/<br>Balance at end of year |                       |  |  |
| Rp Juta/<br>Rp Million                            | Rp Juta/<br>Rp Million                                                | Rp Juta/<br>Rp Million                                                                                       | Rp Juta/<br>Rp Million                         | Rp Juta/<br>Rp Million                       |                       |  |  |
| PT Panin Sekuritas                                | 376.478                                                               | 24.532                                                                                                       | 347                                            | 376.300                                      | PT Panin Sekuritas    |  |  |
| PT IBJ Verena Finance                             | 43.987                                                                | 1.515                                                                                                        | (173)                                          | 45.329                                       | PT IBJ Verena Finance |  |  |
| Jumlah                                            | 420.465                                                               | 26.047                                                                                                       | 174                                            | 421.629                                      | Total                 |  |  |

Ringkasan informasi keuangan dari entitas asosiasi di atas adalah sebagai berikut:

Summary of the associates' financial statements above are as follows:

|                                                                     | PT Panin Sekuritas Tbk |                        | PT Verena Multi Finance | PT IBJ Verena Finance  |                                                               |
|---------------------------------------------------------------------|------------------------|------------------------|-------------------------|------------------------|---------------------------------------------------------------|
|                                                                     | 2019                   | 2018                   | 2019                    | 2018                   |                                                               |
|                                                                     | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million |                                                               |
| Aset                                                                | 2.332.900              | 2.262.123              | 2.652.724               | 1.356.294              | Assets                                                        |
| Liabilitas                                                          | 979.262                | 965.508                | 1.984.130               | 1.129.649              | Liabilities                                                   |
| Aset Bersih                                                         | 1.353.638              | 1.296.615              | 668.594                 | 226.645                | Net Assets                                                    |
| Pendapatan                                                          | 405.827                | 374.991                | 333.009                 | 68.338                 | Revenue                                                       |
| Laba tahun berjalan yang diatribusikan kepada:                      |                        |                        |                         |                        | Income for the year attributable to:                          |
| Pemilik entitas induk                                               | 127.827                | 84.592                 | 1.772                   | 7.576                  | Equity holders of the parent entity                           |
| Kepentingan non-pengendali                                          | 1.053                  | 2.134                  | -                       | -                      | Non-controlling interest                                      |
| Laba tahun berjalan                                                 | 128.880                | 86.726                 | 1.772                   | 7.576                  | Income for the year                                           |
| Jumlah laba (rugi) dan laba komprehensif yang diatribusikan kepada: |                        |                        |                         |                        | Total profit (loss) and comprehensive income attributable to: |
| Pemilik entitas induk                                               | 127.483                | 85.785                 | 93                      | 6.717                  | Equity holders of the parent entity                           |
| Kepentingan non-pengendali                                          | 998                    | 2.206                  | -                       | -                      | Non-controlling interest                                      |
| Jumlah penghasilan (rugi) komprehensif tahun berjalan               | 128.481                | 87.991                 | 93                      | 6.717                  | Total comprehensive income (loss) for the year                |
| Penghasilan (rugi) komprehensif lain                                | (399)                  | 1.265                  | (1.679)                 | (860)                  | Other comprehensive income (loss)                             |
| Penerimaan dividen                                                  | 20.880                 | 25.057                 | -                       | -                      | Dividends received                                            |

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepas 31,39% saham VMF, dimana saat ini kepemilikan saham Bank di VMF kurang dari 50%, dan Bank bukan merupakan pemegang saham mayoritas. Oleh karena itu, laporan keuangan VMF tidak dikonsolidasikan lagi dengan Bank sejak 25 Januari 2019. Selanjutnya penyertaan dalam VMF dicatat sebagai penyertaan dalam bentuk saham dengan metode ekuitas. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

Nilai wajar penyertaan dalam bentuk saham pada PT Panin Sekuritas dengan menggunakan harga kuotasi pada tanggal 31 Desember 2019 dan 2018 masing-masing adalah sebesar Rp 297.540 juta dan Rp 302.760 juta.

Nilai wajar penyertaan dalam bentuk saham pada PT Verena Multi Finance dengan menggunakan harga kuotasi pada tanggal 31 Desember 2019 adalah Rp 199.568 juta.

Pada tanggal 31 Desember 2019 dan 2018, *unquoted equity instruments*, yang nilai wajarnya tidak dapat ditentukan dengan andal, diklasifikasikan sebagai instrumen tersedia untuk dijual yang dicatat pada biaya perolehan dikurangi dengan cadangan kerugian penurunan nilai.

Nilai wajar pada saat perolehan awal atas penyertaan saham AMAG sebesar Rp 60.916 juta. Nilai wajar penyertaan saham AMAG didasarkan pada harga pasar yang tercatat pada tanggal pelaporan. Keuntungan yang belum direalisasi akibat kenaikan nilai wajar penyertaan, setelah dikurangi pajak penghasilan tangguhan pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 40.449 juta dan Rp 49.179 juta yang dicatat sebagai penghasilan komprehensif lain tahun berjalan (Catatan 31).

Pada tanggal 31 Desember 2019 dan 2018, penyertaan dalam bentuk saham yang mengalami penurunan nilai adalah penyertaan di PT Sarana Bersama Pembiayaan Indonesia.

Tidak terdapat mutasi cadangan kerugian penurunan nilai pada tanggal 31 Desember 2019 dan 2018.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai penyertaan dalam bentuk saham cukup untuk menutupi kerugian yang mungkin timbul.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The Bank released 31.39% shares in VMF, while currently the Bank's ownership in VMF is less than 50% and the Bank is not the ultimate shareholder. Therefore, VMF's financial statements is no longer consolidated with the Bank since January 25, 2019. Furthermore, investments in VMF are recorded as investments in shares using the equity method. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

Fair value of investment in shares of stock in PT Panin Sekuritas by using quoted price as of December 31, 2019 and 2018 amounted to Rp 297,540 million and Rp 302,760 million, respectively.

Fair value of investment in shares of stock in PT Verena Multi Finance by using quoted price as of December 31, 2019 amounted to Rp 199,568 million

As of December 31, 2019 and 2018, unquoted equity instruments whose fair value cannot be determined reliably are classified as available-for-sale investments that are recorded at cost net of allowance for impairment losses.

The initial fair value of the investment in AMAG amounting to Rp 60,916 million is based on its quoted market price as of reporting date. The unrealized gain on increase in value of investment, net of deferred income tax, as of December 31, 2019 and 2018 amounted to Rp 40,449 million and Rp 49,179 million, respectively, and is recorded as other comprehensive income in the current year (Note 31).

As of December 31, 2019 and 2018, the investment in shares which is impaired is the investment in PT Sarana Bersama Pembiayaan Indonesia.

There are no changes in the allowance for impairment losses on December 31, 2019 and 2018.

Management believes that the allowance for impairment losses of investments in shares is adequate to cover potential losses.

**17. ASET TETAP**

|                      | 1 Januari/<br>January 1,<br>2019 | Penambahan/<br>Additions | Pengurangan/<br>Deductions **) | Reklasifikasi/<br>Reclassification *) | Penerapan metode<br>revaluasi/Application of<br>the revaluation method | 31 Desember/<br>December 31,<br>2019 |                          |
|----------------------|----------------------------------|--------------------------|--------------------------------|---------------------------------------|------------------------------------------------------------------------|--------------------------------------|--------------------------|
|                      | Rp Juta/<br>Rp Million           | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million         | Rp Juta/<br>Rp Million                | Rp Juta/<br>Rp Million                                                 | Rp Juta/<br>Rp Million               |                          |
| Model revaluasi:     |                                  |                          |                                |                                       |                                                                        |                                      | At revaluation model:    |
| Pemilikan langsung   |                                  |                          |                                |                                       |                                                                        |                                      | Direct acquisitions      |
| Tanah                | 6.046.660                        | 5.026                    | 27.662                         | 1.215                                 | -                                                                      | 6.025.239                            | Land                     |
| Bangunan             | 3.521.102                        | 7.719                    | 3.212                          | 941                                   | -                                                                      | 3.526.550                            | Buildings                |
| Kendaraan bermotor   | 206.068                          | 136.375                  | 21.643                         | -                                     | (127.800)                                                              | 193.000                              | Vehicles                 |
| Inventaris kantor    | 902.749                          | 708.743                  | 12.174                         | -                                     | (838.876)                                                              | 760.442                              | Office equipments        |
| Jumlah               | 10.676.579                       | 857.863                  | 64.691                         | 2.156                                 | (966.676)                                                              | 10.505.231                           | Total                    |
| Model revaluasi:     |                                  |                          |                                |                                       |                                                                        |                                      | At revaluation model:    |
| Akumulasi Penyusutan |                                  |                          |                                |                                       |                                                                        |                                      | Accumulated depreciation |
| Pemilikan langsung   |                                  |                          |                                |                                       |                                                                        |                                      | Direct acquisitions      |
| Bangunan             | 12.557                           | 135.193                  | 16                             | -                                     | -                                                                      | 147.734                              | Buildings                |
| Kendaraan bermotor   | 76.184                           | 38.590                   | 5.601                          | -                                     | (94.161)                                                               | 15.012                               | Vehicles                 |
| Inventaris kantor    | 326.920                          | 133.066                  | 8.160                          | -                                     | (421.990)                                                              | 29.836                               | Office equipments        |
| Jumlah               | 415.661                          | 306.849                  | 13.777                         | -                                     | (516.151)                                                              | 192.582                              | Total                    |
| Jumlah Tercatat      | 10.260.918                       |                          |                                |                                       | (450.525)                                                              | 10.312.649                           | Net Book Value           |

|                      | 1 Januari/<br>January 1,<br>2018 | Penambahan/<br>Additions | Pengurangan/<br>Deductions | Reklasifikasi/<br>Reclassification *) | Penerapan metode<br>revaluasi/Application of<br>the revaluation method | 31 Desember/<br>December 31,<br>2018 |                          |
|----------------------|----------------------------------|--------------------------|----------------------------|---------------------------------------|------------------------------------------------------------------------|--------------------------------------|--------------------------|
|                      | Rp Juta/<br>Rp Million           | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million     | Rp Juta/<br>Rp Million                | Rp Juta/<br>Rp Million                                                 | Rp Juta/<br>Rp Million               |                          |
| Model revaluasi:     |                                  |                          |                            |                                       |                                                                        |                                      | At revaluation model:    |
| Pemilikan langsung   |                                  |                          |                            |                                       |                                                                        |                                      | Direct acquisitions      |
| Tanah                | 6.016.628                        | 29.040                   | -                          | 2.039                                 | (1.047)                                                                | 6.046.660                            | Land                     |
| Bangunan             | 3.099.885                        | 38.293                   | -                          | 2.611                                 | 380.313                                                                | 3.521.102                            | Buildings                |
| Kendaraan bermotor   | 212.891                          | 17.665                   | 15.614                     | -                                     | (8.874)                                                                | 206.068                              | Vehicles                 |
| Inventaris kantor    | 862.221                          | 54.461                   | 4.574                      | -                                     | (9.359)                                                                | 902.749                              | Office equipments        |
| Jumlah               | 10.191.625                       | 139.459                  | 20.188                     | 4.650                                 | 361.033                                                                | 10.676.579                           | Total                    |
| Model revaluasi:     |                                  |                          |                            |                                       |                                                                        |                                      | At revaluation model:    |
| Akumulasi Penyusutan |                                  |                          |                            |                                       |                                                                        |                                      | Accumulated depreciation |
| Pemilikan langsung   |                                  |                          |                            |                                       |                                                                        |                                      | Direct acquisitions      |
| Bangunan             | 225.424                          | 101.443                  | -                          | -                                     | (314.310)                                                              | 12.557                               | Buildings                |
| Kendaraan bermotor   | 65.486                           | 40.798                   | 7.294                      | -                                     | (22.806)                                                               | 76.184                               | Vehicles                 |
| Inventaris kantor    | 212.401                          | 132.805                  | 4.134                      | -                                     | (14.152)                                                               | 326.920                              | Office equipments        |
| Jumlah               | 503.311                          | 275.046                  | 11.428                     | -                                     | (351.268)                                                              | 415.661                              | Total                    |
| Jumlah Tercatat      | 9.688.314                        |                          |                            |                                       | 712.301                                                                | 10.260.918                           | Net Book Value           |

\*) Merupakan beberapa aset tetap berupa tanah dan bangunan yang sebelumnya dicatat dalam aset tetap yang belum digunakan (Catatan 19) direklasifikasi ke aset tetap karena telah digunakan dalam kegiatan operasional.

\*\*) Termasuk pengurangan aset tetap milik VMF dengan jumlah tercatat sebesar Rp 38.415 juta yang tidak dikonsolidasikan sejak 25 Januari 2019.

Pengurangan aset tetap merupakan penjualan dan penghapusan aset tetap dengan rincian sebagai berikut:

|                                                           | 2019                   | 2018                   |                                                                   |
|-----------------------------------------------------------|------------------------|------------------------|-------------------------------------------------------------------|
|                                                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                   |
| Nilai buku                                                | 12.499                 | 8.760                  | Net book value                                                    |
| Harga jual                                                | 10.896                 | 9.407                  | Selling price                                                     |
| Laba (rugi) penjualan dan penghapusan aset tetap - bersih | (1.603)                | 647                    | Gain (loss) on sale and write-off of premises and equipment - net |

\*) Represent certain land and building used in operating activities previously recorded as unused premises and equipment (Note 19) are reclassified as premises and equipment equivalent to its carrying value.

\*\*) Include the deduction of premises and equipment owned by VMF amounted to Rp 38,415 million that no longer consolidated since January 25, 2019.

Deductions of premises and equipment represent the sale and write-off of premises and equipment with details as follows:

Pada tahun 2019, Bank melakukan penilaian kembali atas nilai wajar inventaris yang dilakukan oleh penilai independen yang telah teregistrasi di OJK, KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan dengan laporan tertanggal 17 Desember 2019. Berdasarkan laporan tersebut, penilaian dilakukan sesuai dengan Standar Penilai Indonesia (SPI) yang ditentukan berdasarkan transaksi terkini dalam ketentuan yang wajar dan peraturan Bapepam-LK No. VIII.C.4 tentang pedoman penilaian dan penyajian laporan penilaian aset di pasar modal.

Ringkasan Penilai Independen adalah sebagai berikut:

In 2019, Bank revalued its fair value of inventory were performed by independent appraisers registered in OJK, KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan as stated in the report dated December 17, 2019. Based on the appraisal report, the valuation was determined in accordance with the Bapepam-LK's rule No. VIII.C.4 regarding valuation and presentation of asset valuation report in capital market.

The summary of the Independent Appraiser are as follows:

| Penilai Independen/<br>Independent Appraiser  | Rekan Penanggung<br>Jawab/<br>Partner In-charge | Tanggal Laporan/<br>Report Date                                     | Metode Penilaian/<br>Appraisal Method               | Tanggal Efektif<br>Revaluasi/<br>Revaluation Effective<br>Date |
|-----------------------------------------------|-------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------|
| KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan | Drs. Nirboyo Adiputro, MAPPI (Cert.)            | 17 Desember/<br>December 17, 2019                                   | Pasar, pendapatan dan biaya/Market, income and cost | 30 September/<br>September 30, 2019                            |
| KJPP Jimmy Prasetyo & Rekan                   | Audrey Angelina, M.Bus., MAPPI (Cert.)          | 31 Januari/<br>January 31, 2020                                     | Pasar dan biaya/Market and cost                     | 31 Desember/<br>December 31, 2019                              |
| KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan | Sukanto Hasan, SE., MAPPI (Cert.)               | 10 Desember/<br>December 10, 2018                                   | Pasar, pendapatan dan biaya/Market, income and cost | 2 Oktober/<br>October 2, 2018                                  |
| KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan | Sukanto Hasan, SE., MAPPI (Cert.)               | 28 Desember/<br>December 28, 2018                                   | Pasar, pendapatan dan biaya/Market, income and cost | 31 Oktober/<br>October 31, 2018                                |
| KJPP Febriman Siregar & Rekan                 | Febriman Muda Siregar, ST., MM., MAPPI (Cert.)  | 30 November/<br>November 30, 2018                                   | Pasar dan pendapatan/Market and income              | 25-26 Oktober/<br>October 25-26, 2018                          |
| KJPP Abdullah Fitriantoro & Rekan             | Ir. Abdullah Fitriantoro, M.Sc., MAPPI (Cert.)  | 15 November/<br>November 15, 2018                                   | Pasar dan biaya/Market and cost                     | 24-30 Oktober/<br>October 24-30, 2018                          |
| KJPP Mutaqqin Bambang Purwanto                | Muhammad Syarif, S.T., M.M., MAPPI (Cert.)      | 21 November/<br>November 21, 2018                                   | Pasar dan pendapatan/Market and income              | 26 Oktober/<br>October 26, 2018                                |
| KJPP Sapto Kasmodiard & Rekan                 | Sapto Haji, S.E., M.Ec Dev, MAPPI (Cert.)       | 26 November -<br>17 Desember/<br>November 26 -<br>December 17, 2018 | Pasar dan pendapatan/Market and income              | 25-29 Oktober/<br>October 25-29, 2018                          |

Pada tahun 2019 dan 2018, selisih lebih nilai wajar aset dengan nilai tercatat dikurangi dengan pajak penghasilan masing-masing adalah sebesar Rp 248.070 juta dan Rp 542.282 juta, dibukukan dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada akun "Surplus Revaluasi Aset Tetap" (Catatan 31). Sedangkan selisih kurang nilai wajar aset dengan nilai tercatat masing-masing adalah sebesar nihil dan Rp 15.620 juta, dibukukan dalam laba rugi tahun berjalan pada akun "beban non operasional".

In 2019 and 2018, the difference between the fair value and carrying amount of the assets net of tax amounting to Rp 248,070 million and Rp 542,282 million, respectively, is recorded in other comprehensive income and accumulated in equity as "Revaluation of premises and equipment" (Note 31). Impairment for certain assets with carrying amount exceeding its fair value amounting to nil and Rp 15,620 million, respectively is recorded in current year profit and loss as "non-operating expenses".



Jika aset tetap dicatat menggunakan model biaya, nilai tercatatnya adalah sebagai berikut:

If the premises and equipment are measured using the cost model, the carrying amount would be as follows:

|                    | 2019                     |                                                   |                        | 2018                     |                                                   |                        |                         |
|--------------------|--------------------------|---------------------------------------------------|------------------------|--------------------------|---------------------------------------------------|------------------------|-------------------------|
|                    | Biaya perolehan/<br>Cost | Akumulasi penyusutan/<br>Accumulated depreciation | Jumlah/<br>Total       | Biaya perolehan/<br>Cost | Akumulasi penyusutan/<br>Accumulated depreciation | Jumlah/<br>Total       |                         |
|                    | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million                            | Rp Juta/<br>Rp Million |                         |
| Tanah              | 1.022.485                | -                                                 | 1.022.485              | 1.034.340                | -                                                 | 1.034.340              | Land                    |
| Bangunan           | 2.506.826                | 1.406.271                                         | 1.100.555              | 2.511.214                | 1.306.956                                         | 1.204.258              | Building                |
| Kendaraan bermotor | 285.110                  | 229.762                                           | 55.348                 | 275.455                  | 218.151                                           | 57.304                 | Motor vehicle           |
| Inventaris kantor  | 1.383.386                | 1.256.709                                         | 126.677                | 1.357.022                | 1.193.972                                         | 163.050                | Furnitures and fixtures |
| Jumlah             | 5.197.807                | 2.892.742                                         | 2.305.065              | 5.178.031                | 2.719.079                                         | 2.458.952              | Total                   |

Bank memiliki beberapa bidang tanah dengan hak legal berupa Hak Guna Bangunan yang berjangka waktu 36 (tiga puluh enam) tahun yang akan jatuh tempo sampai dengan 2046. Bank memiliki beberapa bangunan dengan hak legal berupa Hak Milik atas Satuan Rumah Susun (HMASRS) yang berjangka waktu 27 (dua puluh tujuh) tahun yang akan jatuh tempo sampai dengan 2038. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti pemilikan yang memadai.

The Bank owns several pieces of land with Building Use Right (HGB) for 36 (thirty six) years expiring up to 2046. The Bank owns several buildings with Strata Title Ownership Right (HMASRS) for 27 (twenty seven) years expiring in 2038. Management believes that there will be no difficulty in the extension of the land rights since all the land are acquired legally and supported by sufficient evidence of ownership.

Pada tanggal 31 Desember 2019, terdapat tanah dan bangunan milik Bank dengan nilai buku sebesar Rp 8.514 juta yang masih dalam proses balik nama atau atas nama pihak lain.

As of December 31, 2019, land and buildings owned by the Bank with net book value amounting to Rp 8,514 million, are still in process of transferring the name of the owner or are still under other parties' name.

Manajemen berpendapat bahwa nilai tercatat semua aset tetap masih lebih rendah dari pada nilai yang dapat dipulihkan, oleh karena itu tidak diperlukan penurunan nilai aset tetap.

Management believes that the carrying amount of premises and equipment is lower than the recoverable value, as such there is no impairment in value of premises and equipment.

Aset tetap kecuali tanah telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia dan China Taiping Insurance (Singapore) Pte. Ltd, seluruhnya merupakan pihak ketiga, dengan jumlah pertanggungan sebesar Rp 6.385.360 juta dan SGD 280.000 pada tanggal 31 Desember 2019 dan Rp 6.199.083 juta dan SGD 280.000 pada tanggal 31 Desember 2018. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Premises and equipment, except for land, are insured against fire, theft and other possible risks with PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia and China Taiping Insurance (Singapore) Pte. Ltd, third parties, with coverage amount of Rp 6,385,360 million and SGD 280,000 as of December 31, 2019 and Rp 6,199,083 million and SGD 280,000 as of December 31, 2018. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

# 18. ASET TAKBERWUJUD - PERANGKAT LUNAK

Perincian perangkat lunak adalah sebagai berikut:

|                           | 2019                   | 2018                   |
|---------------------------|------------------------|------------------------|
|                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Biaya perolehan           |                        |                        |
| Awal tahun                | 363.871                | 358.858                |
| Penambahan tahun berjalan | 37.283                 | 5.013                  |
| Akhir tahun               | 401.154                | 363.871                |
| Akumulasi amortisasi      |                        |                        |
| Awal tahun                | (243.896)              | (220.682)              |
| Amortisasi tahun berjalan | (11.925)               | (23.214)               |
| Akhir tahun               | (255.821)              | (243.896)              |
| Jumlah Tercatat           | 145.333                | 119.975                |

# 18. INTANGIBLE ASSETS - SOFTWARE

The details of software are as follows:

|                              |
|------------------------------|
| Cost                         |
| Beginning of the year        |
| Additions during the year    |
| End of the year              |
| Accumulated amortization     |
| Beginning of the year        |
| Amortization during the year |
| End of the year              |
| Carrying Value               |

# 19. ASET LAIN-LAIN

|                                                            | 2019                   | 2018                   |
|------------------------------------------------------------|------------------------|------------------------|
|                                                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| <b>Bank</b>                                                |                        |                        |
| Agunan yang diambil alih                                   | 1.405.368              | 830.845                |
| Pendapatan bunga yang masih akan diterima                  | 963.389                | 939.783                |
| Aset tetap yang belum digunakan dalam kegiatan operasional | 218.905                | 224.830                |
| Persediaan hadiah dan barang cetakan                       | 41.016                 | 35.515                 |
| Uang muka                                                  |                        |                        |
| Pihak ketiga                                               | 63.308                 | 15.928                 |
| Pendirian cabang                                           | 28.802                 | 6.620                  |
| Pembelian aset tetap                                       | 21.664                 | 51.810                 |
| Lainnya                                                    | 515.585                | 75.930                 |
| Bersih                                                     | 3.258.037              | 2.181.261              |
| <b>Entitas Anak</b>                                        |                        |                        |
| Agunan yang diambil alih                                   | 839.993                | 536.243                |
| Piutang lain-lain                                          | 520.441                | 684.861                |
| Kas yang dibatasi penggunaannya                            | -                      | 114                    |
| Lainnya                                                    | 71.571                 | 139.577                |
| Sub jumlah                                                 | 1.432.005              | 1.360.795              |
| Cadangan kerugian penurunan nilai aset non-keuangan        | (346.513)              | (277.209)              |
| Bersih                                                     | 1.085.492              | 1.083.586              |
| Jumlah Aset Lain-lain - Bersih                             | 4.343.529              | 3.264.847              |

# 19. OTHER ASSETS

|                                                         |
|---------------------------------------------------------|
| <b>The Bank</b>                                         |
| Foreclosed properties                                   |
| Accrued interest receivables                            |
| Unused premises and equipments                          |
| Gifts and printed matters                               |
| Advances                                                |
| Third parties                                           |
| New branches                                            |
| Purchase of premises and equipments                     |
| Others                                                  |
| Net                                                     |
| <b>Subsidiaries</b>                                     |
| Foreclosed properties                                   |
| Other receivables                                       |
| Restricted cash deposits                                |
| Others                                                  |
| Sub total                                               |
| Allowance for impairment losses on non-financial assets |
| Net                                                     |
| Total Other Assets - Net                                |

## Agunan yang Diambil Alih

Agunan yang diambil alih merupakan jaminan kredit dan pembiayaan konsumen dalam bentuk tanah, bangunan dan kendaraan yang telah diambil alih oleh Grup.

## Foreclosed Properties

Foreclosed properties represent collaterals on loan and consumer financing collaterals in the form of land, buildings and vehicles that have been foreclosed by the Group.

Untuk memenuhi Peraturan Otoritas Jasa Keuangan No. 14/15/PBI/2012 tanggal 24 Oktober 2012, Bank telah melakukan upaya penyelesaian atas agunan yang diambil alih, antara lain melalui penjualan.

The Bank has taken actions for the resolution of foreclosed properties as required by Financial Services Authority No. 14/15/PBI/2012, dated October 24, 2012, among others through sales.

Mutasi cadangan kerugian penurunan nilai agunan yang diambil alih adalah sebagai berikut:

The changes in the allowance for impairment losses on foreclosed collateral are as follows:

|                           | 2019                   | 2018                   |                                  |
|---------------------------|------------------------|------------------------|----------------------------------|
|                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                  |
| Saldo awal tahun          | 216.134                | 214.468                | Balance at beginning of the year |
| Penghapusan               | (1.723)                | (69.519)               | Write-off                        |
| Penyisihan tahun berjalan | 49.101                 | 71.185                 | Provision during the year        |
| Saldo akhir tahun         | 263.512                | 216.134                | Balance at end of the year       |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai agunan yang diambil alih adalah cukup untuk menutupi kerugian yang mungkin timbul.

Management believes that the allowance for impairment losses on foreclosed collateral is adequate to cover potential losses.

#### **Aset Tetap yang Belum Digunakan dalam Kegiatan Operasional**

#### **Unused Premises and Equipments**

Aset tetap yang belum digunakan dalam kegiatan operasional merupakan tanah dan bangunan yang direncanakan untuk pembukaan cabang dan tempat kegiatan pendukung operasional Grup.

The unused premises and equipments represent land and buildings where the Group plans to establish new branches to support its operations.

Manajemen berkeyakinan tidak terdapat penurunan nilai atas aset tetap yang belum digunakan dalam kegiatan operasi.

Management believes that there is no impairment in value of unused premises and equipment.

#### **Pendapatan bunga yang Masih Akan Diterima**

#### **Accrued Interest Receivables**

Merupakan bunga yang masih akan diterima atas penempatan pada Bank Indonesia dan bank lain, efek-efek dan kredit.

These account represents interest receivables on placement with Bank Indonesia and other banks, securities and loans.

#### **Piutang lain-lain**

#### **Other Receivables**

Jumlah piutang lain-lain pada tanggal 31 Desember 2019 terdiri dari CFI dan pada tanggal 31 Desember 2018 terdiri dari CFI dan VMF dengan perincian berikut:

Other receivables as of December 31, 2019 represents CFI and as of December 31, 2018 represents CFI and VMF with details as follows:

|                                   | 2019                   | 2018                   |                                   |
|-----------------------------------|------------------------|------------------------|-----------------------------------|
|                                   | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                   |
| Piutang dalam proses penyelesaian | 430.077                | 626.110                | Receivables in settlement process |
| Lain-lain                         | 90.364                 | 58.751                 | Others                            |
| Jumlah                            | 520.441                | 684.861                | Total                             |
| Cadangan kerugian penurunan nilai | (83.001)               | (61.075)               | Allowance for impairment loss     |
| Bersih                            | 437.440                | 623.786                | Net                               |

Piutang dalam proses penyelesaian dinyatakan berdasarkan nilai realisasi bersih.

Receivable in settlement process stated at net realizable value.

Piutang pembiayaan yang tercatat direklasifikasikan menjadi piutang dalam proses penyelesaian ketika jaminan dapat digunakan untuk memenuhi kewajiban konsumen setelah melalui proses yang ditetapkan dalam perjanjian pembiayaan. Dalam hal piutang pembiayaan khususnya untuk anjak piutang dilakukan reklasifikasi menjadi piutang dalam proses penyelesaian ketika Hak Tanggungan jaminan tambahan digunakan untuk memenuhi kewajiban konsumen setelah melalui proses yang ditetapkan dalam perjanjian pembiayaan.

Piutang dalam proses penyelesaian diklasifikasikan sebagai aset keuangan dalam kelompok pinjaman yang diberikan dan piutang.

Mutasi cadangan kerugian penurunan nilai untuk tahun 2019 dan 2018 adalah sebagai berikut:

|                           | 2019                   | 2018                   |                              |
|---------------------------|------------------------|------------------------|------------------------------|
|                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                              |
| Saldo awal tahun          | 61.075                 | 13.898                 | Balance as beginning of year |
| Penyisihan tahun berjalan | 69.563                 | 198.336                | Provision for the year       |
| Penghapusan               | (47.637)               | (151.159)              | Write-off                    |
| Jumlah Tercatat           | 83.001                 | 61.075                 | Balance at end of year       |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai piutang dalam proses penyelesaian adalah cukup untuk menutupi kerugian yang mungkin timbul.

The carrying amount of finance lease receivable and consumer finance receivable was reclassified into receivable in settlement process when guarantee could use for fulfilled the consumer obligation after through the process which stipulated in financing agreement. In finance receivable, particularly for factoring is conducted reclassification become right dependents additional collateral used to fulfill the obligation consumer after through the process which determined in financing agreement.

Receivable in settlement process are classified as financial asset in group of loans and receivable.

The changes in the allowance for impairment losses in 2019 and 2018 are as follows:

Management believes that the allowance for impairment losses on receivable in settlement process is adequate to cover potential losses.

## 20. SIMPANAN

Simpanan memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*).

## 20. DEPOSITS

Deposits are arranged at both fixed and floating interest rate, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

|                                      | 2019                               |                                |                        |                                    |
|--------------------------------------|------------------------------------|--------------------------------|------------------------|------------------------------------|
|                                      | Pihak berelasi/<br>Related parties | Pihak ketiga/<br>Third parties | Jumlah/<br>Total       |                                    |
|                                      | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million         | Rp Juta/<br>Rp Million |                                    |
| Bank                                 |                                    |                                |                        | The Bank                           |
| Giro                                 | 132.554                            | 9.568.760                      | 9.701.314              | Demand deposits                    |
| Tabungan                             | 610.676                            | 37.857.361                     | 38.468.037             | Savings deposits                   |
| Deposito berjangka                   | 859.039                            | 73.666.862                     | 74.525.901             | Time deposits                      |
| Sub Jumlah                           | 1.602.269                          | 121.092.983                    | 122.695.252            | Sub Total                          |
| Entitas Anak                         |                                    |                                |                        | Subsidiary                         |
| Giro <i>Wadiah</i>                   | -                                  | 212.118                        | 212.118                | <i>Wadiah</i> demand deposits      |
| Tabungan <i>Wadiah</i>               | -                                  | 288.570                        | 288.570                | <i>Wadiah</i> savings deposits     |
| Tabungan <i>Mudharabah</i>           | -                                  | 147.555                        | 147.555                | <i>Mudharabah</i> savings deposits |
| Deposito berjangka <i>Mudharabah</i> | -                                  | 8.059.414                      | 8.059.414              | <i>Mudharabah</i> time deposits    |
| Sub Jumlah                           | -                                  | 8.707.657                      | 8.707.657              | Sub Total                          |
| Jumlah                               | 1.602.269                          | 129.800.640                    | 131.402.909            | Total                              |

|                               | 2018                               |                                |                        |                             |
|-------------------------------|------------------------------------|--------------------------------|------------------------|-----------------------------|
|                               | Pihak berelasi/<br>Related parties | Pihak ketiga/<br>Third parties | Jumlah/<br>Total       |                             |
|                               | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million         | Rp Juta/<br>Rp Million |                             |
| Bank                          |                                    |                                |                        | The Bank                    |
| Giro                          | 153.668                            | 9.571.061                      | 9.724.729              | Demand deposits             |
| Tabungan                      | 472.727                            | 39.760.005                     | 40.232.732             | Savings deposits            |
| Deposito berjangka            | 756.533                            | 80.074.463                     | 80.830.996             | Time deposits               |
| Sub Jumlah                    | 1.382.928                          | 129.405.529                    | 130.788.457            | Sub Total                   |
| Entitas Anak                  |                                    |                                |                        | Subsidiary                  |
| Giro Wadiah                   | -                                  | 239.572                        | 239.572                | Wadiah demand deposits      |
| Tabungan Wadiah               | -                                  | 518.146                        | 518.146                | Wadiah savings deposits     |
| Tabungan Mudharabah           | -                                  | 170.190                        | 170.190                | Mudharabah savings deposits |
| Deposito berjangka Mudharabah | -                                  | 5.977.898                      | 5.977.898              | Mudharabah time deposits    |
| Sub Jumlah                    | -                                  | 6.905.806                      | 6.905.806              | Sub Total                   |
| Jumlah                        | 1.382.928                          | 136.311.335                    | 137.694.263            | Total                       |

Nilai tercatat biaya perolehan diamortisasi dari simpanan adalah sebagai berikut:

The carrying amount of deposits at amortized cost are as follows:

|                                                   | 2019                   | 2018                   |                                    |
|---------------------------------------------------|------------------------|------------------------|------------------------------------|
|                                                   | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                    |
| Simpanan                                          |                        |                        | Deposits                           |
| Giro                                              | 9.913.432              | 9.964.301              | Demand deposits                    |
| Tabungan                                          | 38.904.162             | 40.921.068             | Savings deposits                   |
| Deposito berjangka                                | 82.585.315             | 86.808.894             | Time deposits                      |
| Jumlah                                            | 131.402.909            | 137.694.263            | Total                              |
| Beban bunga yang masih harus dibayar (Catatan 26) |                        |                        | Accrued interest payable (Note 26) |
| Giro                                              | 495                    | 511                    | Demand deposits                    |
| Tabungan                                          | 1.621                  | 2.634                  | Savings deposits                   |
| Deposito berjangka                                | 301.375                | 340.316                | Time deposits                      |
| Sub jumlah                                        | 303.491                | 343.461                | Subtotal                           |
| Jumlah                                            | 131.706.400            | 138.037.724            | Total                              |

a. Giro terdiri atas:

a. Demand deposits consist of:

|                        | 2019                   | 2018                   |                      |
|------------------------|------------------------|------------------------|----------------------|
|                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                      |
| Pihak berelasi         |                        |                        | Related parties      |
| Bank                   |                        |                        | The Bank             |
| Rupiah                 | 106.392                | 104.412                | Rupiah               |
| Dollar Amerika Serikat | 24.672                 | 44.834                 | United States Dollar |
| Lainnya                | 1.490                  | 4.422                  | Others               |
| Sub Jumlah             | 132.554                | 153.668                | Sub Total            |



**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

|                                              | 2019                   | 2018                   |                                           |
|----------------------------------------------|------------------------|------------------------|-------------------------------------------|
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                           |
| Pihak ketiga                                 |                        |                        | Third parties                             |
| Bank                                         |                        |                        | The Bank                                  |
| Rupiah                                       | 6.723.628              | 6.851.022              | Rupiah                                    |
| Dollar Amerika Serikat                       | 2.400.965              | 2.347.226              | United States Dollar                      |
| Lainnya (masing-masing<br>di bawah 5%)       | 444.167                | 372.813                | Others (below 5% each)                    |
| Sub Jumlah                                   | 9.568.760              | 9.571.061              | Sub Total                                 |
| Entitas Anak - Rupiah                        | 212.118                | 239.572                | Subsidiary - Rupiah                       |
| Jumlah                                       | 9.913.432              | 9.964.301              | Total                                     |
| Tingkat bunga efektif rata-rata<br>per tahun |                        |                        | Average annual effective<br>interest rate |
| Rupiah                                       | 2,46%                  | 2,80%                  | Rupiah                                    |
| Valuta asing                                 | 0,13%                  | 0,13%                  | Foreign currencies                        |
| Tingkat bonus rata-rata per tahun            | 1,95%                  | 2,66%                  | Average bonus rate per annum              |

Jumlah giro yang diblokir dan dijadikan jaminan kredit pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 9.977 juta dan Rp 45.837 juta.

As of December 31, 2019 and 2018, demand deposits which are earmarked and pledged as loan collateral amounted to Rp 9,977 million and Rp 45,837 million, respectively.

**b. Tabungan terdiri atas:**

**b. Savings deposits consist of:**

|                                        | 2019                   | 2018                   |                                   |
|----------------------------------------|------------------------|------------------------|-----------------------------------|
|                                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                   |
| Rupiah                                 |                        |                        | Rupiah                            |
| Bank                                   |                        |                        | The Bank                          |
| Tabungan Panin                         | 22.417.840             | 19.553.459             | Panin Saving Deposits             |
| Tabungan Panin Super Prize             | 5.458.487              | 10.020.297             | Panin Super Prize Saving Deposits |
| Tabungan Bisnis Panin                  | 1.026.551              | 1.352.192              | Bisnis Panin Saving Deposits      |
| Lainnya (masing-masing<br>di bawah 5%) | 1.469.259              | 1.331.547              | Others (below 5% each)            |
| Sub Jumlah                             | 30.372.137             | 32.257.495             | Sub Total                         |
| Entitas Anak                           |                        |                        | Subsidiary                        |
| Tabungan <i>Wadiah</i>                 | 288.570                | 518.146                | Wadiah Saving Deposit             |
| Tabungan <i>Mudharabah</i>             | 147.555                | 170.190                | Mudharabah Saving Deposit         |
| Sub Jumlah                             | 436.125                | 688.336                | Sub Total                         |
| Sub Jumlah - Rupiah                    | 30.808.262             | 32.945.831             | Sub Total - Rupiah                |
| Valuta asing                           |                        |                        | Foreign currencies                |
| Bank                                   |                        |                        | The Bank                          |
| Tabungan Pan Dollar                    |                        |                        | Pan Dollar Saving Deposits        |
| Dollar Amerika Serikat                 | 6.045.038              | 5.928.144              | United States Dollar              |
| Dollar Australia                       | 985.906                | 931.736                | Australian Dollar                 |
| Dollar Singapura                       | 495.088                | 560.292                | Singapore Dollar                  |
| Lainnya (masing-masing<br>dibawah 5%)  | 569.868                | 555.065                | Others (below 5% each)            |
| Sub Jumlah - valuta asing              | 8.095.900              | 7.975.237              | Sub Total - foreign currency      |
| Jumlah                                 | 38.904.162             | 40.921.068             | Total                             |

|                                           | 2019  | 2018  |                                         |
|-------------------------------------------|-------|-------|-----------------------------------------|
| Tingkat bunga efektif rata-rata per tahun |       |       | Average annual effective interest rates |
| Rupiah                                    | 2,04% | 2,47% | Rupiah                                  |
| Valuta asing                              | 0,15% | 0,15% | Foreign currencies                      |
| Tingkat bonus rata-rata per tahun         | 6,70% | 6,82% | Average bonus rate per annum            |
| Bagi hasil rata-rata per tahun            | 3,81% | 4,06% | Profit sharing per annum                |

Jumlah tabungan yang diblokir dan dijadikan jaminan kredit pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 86.025 juta dan Rp 118.974 juta.

As of December 31, 2019 and 2018, savings deposits which are earmarked and pledged as loan collateral amounted to Rp 86,025 million and Rp 118,974 million, respectively.

**c. Deposito berjangka terdiri atas:**

**c. Time deposits consist of:**

|                                           | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                         |
|-------------------------------------------|--------------------------------|--------------------------------|-----------------------------------------|
| Pihak berelasi                            |                                |                                | Related parties                         |
| Bank                                      |                                |                                | The Bank                                |
| Rupiah                                    | 779.582                        | 699.419                        | Rupiah                                  |
| Dollar Amerika Serikat                    | 77.068                         | 54.670                         | United States Dollar                    |
| Lainnya (masing-masing di bawah 5%)       | 2.389                          | 2.444                          | Other (below 5% each)                   |
| Sub Jumlah                                | 859.039                        | 756.533                        | Sub Total                               |
| Pihak ketiga                              |                                |                                | Third parties                           |
| Bank                                      |                                |                                | The Bank                                |
| Rupiah                                    | 70.652.841                     | 71.911.723                     | Rupiah                                  |
| Dollar Amerika Serikat                    | 2.728.031                      | 7.865.577                      | United States Dollar                    |
| Lainnya (masing-masing di bawah 5%)       | 285.990                        | 297.163                        | Others (below 5% each)                  |
| Sub Jumlah                                | 73.666.862                     | 80.074.463                     | Sub Total                               |
| Entitas Anak - Rupiah                     | 8.059.414                      | 5.977.898                      | Subsidiary - Rupiah                     |
| Jumlah                                    | 82.585.315                     | 86.808.894                     | Total                                   |
| Tingkat bunga efektif rata-rata per tahun |                                |                                | Average annual effective interest rates |
| Rupiah                                    | 6,68%                          | 6,13%                          | Rupiah                                  |
| Valuta asing                              | 0,51%                          | 0,48%                          | Foreign currencies                      |
| Bagi hasil rata-rata per tahun            | 7,60%                          | 6,80%                          | Profit sharing per annum                |

Klasifikasi deposito berjangka berdasarkan periode adalah sebagai berikut:

Time deposits classified based on the term are as follows:

|                     | 2019                   |                                     |                        | 2018                   |                                     |                        |                     |
|---------------------|------------------------|-------------------------------------|------------------------|------------------------|-------------------------------------|------------------------|---------------------|
|                     | Rupiah                 | Valuta asing/<br>Foreign currencies | Jumlah/<br>Total       | Rupiah                 | Valuta asing/<br>Foreign currencies | Jumlah/<br>Total       |                     |
|                     | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million |                     |
| 1 bulan             | 35.414.193             | 1.950.148                           | 37.364.341             | 38.338.851             | 2.064.387                           | 40.403.238             | 1 month             |
| 3 bulan             | 28.509.186             | 486.068                             | 28.995.254             | 23.684.728             | 587.541                             | 24.272.269             | 3 months            |
| 6 bulan             | 8.422.358              | 529.680                             | 8.952.038              | 10.411.355             | 665.311                             | 11.076.666             | 6 months            |
| 12 bulan            | 6.706.425              | 127.582                             | 6.834.007              | 5.403.483              | 4.902.615                           | 10.306.098             | 12 months           |
| Lebih dari 12 bulan | 439.675                | -                                   | 439.675                | 750.623                | -                                   | 750.623                | More than 12 months |
| Jumlah              | 79.491.837             | 3.093.478                           | 82.585.315             | 78.589.040             | 8.219.854                           | 86.808.894             | Total               |

Jumlah deposito berjangka yang diblokir dan dijadikan jaminan kredit pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 4.795.829 juta dan Rp 9.796.092 juta.

As of December 31, 2019 and 2018, time deposits which are earmarked and pledged as loan collateral amounted to Rp 4,795,829 million and Rp 9,796,092 million, respectively.

## 21. SIMPANAN DARI BANK LAIN

Simpanan dari bank lain memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*).

|                                           | 2019                             |                                                                  |                                            | 2018                             |                                                                  |                                            |                                             |
|-------------------------------------------|----------------------------------|------------------------------------------------------------------|--------------------------------------------|----------------------------------|------------------------------------------------------------------|--------------------------------------------|---------------------------------------------|
|                                           | Rupiah<br>Rp Juta/<br>Rp Million | Valuta asing/<br>Foreign<br>currencies<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million | Rupiah<br>Rp Juta/<br>Rp Million | Valuta asing/<br>Foreign<br>currencies<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                             |
| Pihak ketiga                              |                                  |                                                                  |                                            |                                  |                                                                  |                                            | Third parties                               |
| Bank                                      |                                  |                                                                  |                                            |                                  |                                                                  |                                            | The Bank                                    |
| Giro                                      | 152.860                          | 2.512                                                            | 155.372                                    | 209.059                          | 1.781                                                            | 210.840                                    | Demand deposits                             |
| Tabungan                                  | 95.608                           | -                                                                | 95.608                                     | 94.733                           | -                                                                | 94.733                                     | Savings deposits                            |
| Deposito berjangka                        | 149.552                          | -                                                                | 149.552                                    | 103.304                          | -                                                                | 103.304                                    | Time deposits                               |
| Call money                                | 1.695.000                        | 1.416.015                                                        | 3.111.015                                  | -                                | 43.140                                                           | 43.140                                     | Call money                                  |
| Sub Jumlah                                | 2.093.020                        | 1.418.527                                                        | 3.511.547                                  | 407.096                          | 44.921                                                           | 452.017                                    | Sub Total                                   |
| Entitas Anak                              |                                  |                                                                  |                                            |                                  |                                                                  |                                            | Subsidiary                                  |
| Giro Wadiah                               | 3.250                            | -                                                                | 3.250                                      | 2.510                            | -                                                                | 2.510                                      | Wadiah demand deposits                      |
| Deposito berjangka Mudharabah             | 150.500                          | -                                                                | 150.500                                    | -                                | -                                                                | -                                          | Mudharabah time deposits                    |
| Tabungan Mudharabah                       | 90                               | -                                                                | 90                                         | -                                | -                                                                | -                                          | Mudharabah time savings                     |
| Sertifikat Investasi Mudharabah Antarbank | 200.000                          | -                                                                | 200.000                                    | 100.000                          | -                                                                | 100.000                                    | Mudharabah Interbank Investment Certificate |
| Sub Jumlah                                | 353.840                          | -                                                                | 353.840                                    | 102.510                          | -                                                                | 102.510                                    | Sub Total                                   |
| Sub Jumlah Pihak Ketiga                   | 2.446.860                        | 1.418.527                                                        | 3.865.387                                  | 509.606                          | 44.921                                                           | 554.527                                    | Sub Total Third Parties                     |
| Jumlah                                    | 2.446.860                        | 1.418.527                                                        | 3.865.387                                  | 509.606                          | 44.921                                                           | 554.527                                    | Total                                       |

|                                           | 2019   |                                     | 2018   |                                     |                                             |
|-------------------------------------------|--------|-------------------------------------|--------|-------------------------------------|---------------------------------------------|
|                                           | Rupiah | Valuta asing/<br>Foreign currencies | Rupiah | Valuta asing/<br>Foreign currencies |                                             |
| Tingkat bunga efektif rata-rata per tahun |        |                                     |        |                                     | Average annual effective interest rates     |
| Giro                                      | 3,95%  | 0,15%                               | 3,87%  | 0,15%                               | Demand deposits                             |
| Tabungan                                  | 3,37%  | -                                   | 3,72%  | -                                   | Savings deposits                            |
| Deposito berjangka                        | 6,15%  | -                                   | 4,77%  | -                                   | Time deposits                               |
| Call money                                | 5,49%  | 2,16%                               | -      | 2,40%                               | Call money                                  |
| Tingkat bonus rata-rata per tahun         |        |                                     |        |                                     | Average bonus rate per annum                |
| Giro Wadiah                               | 1,95%  | -                                   | 2,66%  | -                                   | Wadiah demand deposits                      |
| Bagi hasil rata-rata per tahun            |        |                                     |        |                                     | Revenue sharing per annum                   |
| Deposito berjangka Mudharabah             | 7,60%  | -                                   | -      | -                                   | Mudharabah time deposits                    |
| Sertifikat Investasi Mudharabah Antarbank | 6,59%  | -                                   | 6,72%  | -                                   | Mudharabah Interbank Investment Certificate |
| Tabungan Mudharabah                       | 3,81%  | -                                   | -      | -                                   | Mudharabah saving deposit                   |

Jangka waktu simpanan dari bank lain sejak tanggal penempatan hingga tanggal jatuh tempo adalah sebagai berikut:

The term of deposits from other banks from placement date to maturity date are as follows:

|                                            | 2019               | 2018               |                                             |
|--------------------------------------------|--------------------|--------------------|---------------------------------------------|
| Rupiah                                     |                    |                    | Rupiah                                      |
| Deposito berjangka                         | 31 - 366 hari/days | 14 - 365 hari/days | Time deposits                               |
| Sertifikasi Investasi Mudharabah Antarbank | 12 - 31 hari/days  | 6 hari/days        | Mudharabah Interbank Investment Certificate |
| Call money                                 | 7 - 33 hari/days   | -                  | Call money                                  |
| Deposito berjangka Mudharabah              | 31 hari/days       | -                  | Mudharabah time deposit                     |
| Dollar Amerika Serikat                     |                    |                    | United States Dollar                        |
| Call money                                 | 7 - 32 hari/days   | 5 hari/days        | Call money                                  |

Nilai tercatat biaya perolehan diamortisasi dari simpanan dari bank lain adalah sebagai berikut:

The carrying amount of deposits from other banks at amortized cost are as follows:

|                                                      | 2019                   | 2018                   |                                                    |
|------------------------------------------------------|------------------------|------------------------|----------------------------------------------------|
|                                                      | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                    |
| Simpanan                                             |                        |                        | Deposits                                           |
| Giro                                                 | 158.622                | 213.350                | Demand deposits                                    |
| Tabungan                                             | 95.698                 | 94.733                 | Savings deposits                                   |
| Deposito berjangka                                   | 300.052                | 103.304                | Time deposits                                      |
| Sertifikat Investasi <i>Mudharabah</i> Antarbank     | 3.111.015              | 100.000                | <i>Mudharabah</i> Interbank Investment Certificate |
| <i>Call money</i>                                    | 200.000                | 43.140                 | Call money                                         |
| Jumlah                                               | 3.865.387              | 554.527                | Total                                              |
| Beban bunga yang masih harus dibayar<br>(Catatan 26) |                        |                        | Accrued interest payable<br>(Note 26)              |
| Giro                                                 | 15                     | 21                     | Demand deposits                                    |
| Tabungan                                             | 9                      | 9                      | Savings deposits                                   |
| Deposito berjangka                                   | 254                    | 199                    | Time deposits                                      |
| Sertifikat Investasi <i>Mudharabah</i> Antarbank     | 725                    | 137                    | <i>Mudharabah</i> Interbank Investment Certificate |
| <i>Call money</i>                                    | 2.720                  | 12                     | Call money                                         |
| Jumlah                                               | 3.723                  | 378                    | Total                                              |
| Jumlah                                               | 3.869.110              | 554.905                | Total                                              |

## 22. EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI – PIHAK KETIGA

Efek yang dijual dengan janji dibeli kembali terdiri dari:

## 22. SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE – THIRD PARTIES

The details of securities sold with agreements to repurchase are as follows:

| Jenis/Type                                                                    | Jangka waktu/<br>Term | Tanggal mulai/<br>Starting date   | Tanggal jatuh<br>tempo/<br>Due date | 2019                                                |                                                                            |                                   |
|-------------------------------------------------------------------------------|-----------------------|-----------------------------------|-------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------|
|                                                                               |                       |                                   |                                     | Nilai pembelian<br>kembali/<br>Repurchase<br>amount | Beban bunga yang<br>belum diamortisasi/<br>Unamortized<br>interest expense | Nilai tercatat/<br>Carrying value |
|                                                                               |                       |                                   |                                     | Rp Juta/<br>Rp Million                              | Rp Juta/<br>Rp Million                                                     | Rp Juta/<br>Rp Million            |
| Sertifikat Deposito Bank Indonesia/<br>Bank Indonesia Certificate of Deposits | 14 hari/days          | 26 Desember/<br>December 26, 2019 | 9 Januari/<br>January 9, 2020       | 1.530.302                                           | 1.765                                                                      | 1.528.537                         |
| Sertifikat Deposito Bank Indonesia/<br>Bank Indonesia Certificate of Deposits | 28 hari/days          | 16 Desember/<br>December 16, 2019 | 13 Januari/<br>January 13, 2020     | 1.447.766                                           | 2.539                                                                      | 1.445.227                         |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds                 | 14 hari/days          | 27 Desember/<br>December 27, 2019 | 10 Januari/<br>January 10, 2020     | 1.434.026                                           | 1.864                                                                      | 1.432.162                         |
| Obligasi Pemerintah Indonesia/<br>Indonesian Government Bonds                 | 21 hari/days          | 17 Desember/<br>December 17, 2019 | 7 Januari/<br>January 7, 2020       | 504.971                                             | 432                                                                        | 504.539                           |
| Jumlah/Total                                                                  |                       |                                   |                                     | 4.917.065                                           | 6.600                                                                      | 4.910.465                         |

**23. SURAT BERHARGA YANG DITERBITKAN – BERSIH**

Surat berharga yang diterbitkan oleh Grup adalah sebagai berikut:

|                                                           | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|-----------------------------------------------------------|--------------------------------|--------------------------------|
| Nilai nominal                                             |                                |                                |
| Bank                                                      |                                |                                |
| Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018  | 100.000                        | 100.000                        |
| Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018  | 1.500.000                      | 1.500.000                      |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018 | 3.900.000                      | 3.900.000                      |
| Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016  | 2.125.000                      | 2.125.000                      |
| Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016   | 2.000.000                      | 2.000.000                      |
| Entitas Anak                                              |                                |                                |
| Medium Term Notes IV Clipan Finance Indonesia Tahun 2018  | 1.000.000                      | 1.000.000                      |
| Medium Term Notes III Clipan Finance Indonesia Tahun 2018 | 1.000.000                      | 1.000.000                      |
| Medium Term Notes II Verena Multi Finance Tahun 2017      | -                              | 100.000                        |
| Surat berharga yang beredar                               | 11.625.000                     | 11.725.000                     |
| Surat berharga yang dibeli kembali *)                     | (100.000)                      | (137.964)                      |
| Diskonto yang belum diamortisasi                          | (31.203)                       | (46.313)                       |
| Bersih                                                    | <u>11.493.797</u>              | <u>11.540.723</u>              |

\*) Surat berharga yang dibeli kembali merupakan obligasi yang dibeli oleh Grup dengan tujuan untuk dijual kembali.

Suku bunga efektif rata-rata pada tahun 2019 dan 2018 untuk obligasi yang diterbitkan ini masing-masing adalah sebesar 8,31% per tahun dan 8,34% per tahun.

Grup tidak memiliki tunggakan pembayaran pokok, bunga maupun pelanggaran lainnya berkaitan dengan surat berharga tersebut selama tahun 2019 dan 2018.

Nilai tercatat biaya perolehan diamortisasi dari surat berharga yang diterbitkan adalah sebagai berikut:

|                                                   | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|---------------------------------------------------|--------------------------------|--------------------------------|
| Surat berharga yang diterbitkan - bersih          | 11.493.797                     | 11.540.723                     |
| Beban bunga yang masih harus dibayar (Catatan 26) | 89.738                         | 90.186                         |
| Jumlah                                            | <u>11.583.535</u>              | <u>11.630.909</u>              |

**23. SECURITIES ISSUED - NET**

Securities issued by the Group are as follows:

|                                                           | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|-----------------------------------------------------------|--------------------------------|--------------------------------|
| Nominal value                                             |                                |                                |
| Bank                                                      |                                |                                |
| Continuous Bonds III Bank Panin Phase I Year 2018         | 100.000                        | 100.000                        |
| Continuous Bonds II Bank Panin Phase IV Year 2018         | 1.500.000                      | 1.500.000                      |
| Continuous Bonds II Bank Panin Phase III Year 2018        | 3.900.000                      | 3.900.000                      |
| Continuous Bonds II Bank Panin Phase II Year 2016         | 2.125.000                      | 2.125.000                      |
| Continuous Bonds II Bank Panin Phase I Year 2016          | 2.000.000                      | 2.000.000                      |
| Subsidiaries                                              |                                |                                |
| Medium Term Notes IV Clipan Finance Indonesia Tahun 2018  | 1.000.000                      | 1.000.000                      |
| Medium Term Notes III Clipan Finance Indonesia Tahun 2018 | 1.000.000                      | 1.000.000                      |
| Medium Term Notes II Verena Multi Finance Tahun 2017      | -                              | 100.000                        |
| Outstanding securities                                    | 11.625.000                     | 11.725.000                     |
| Securities repurchased *)                                 | (100.000)                      | (137.964)                      |
| Unamortized discount                                      | (31.203)                       | (46.313)                       |
| Net                                                       | <u>11.493.797</u>              | <u>11.540.723</u>              |

\*) Securities repurchased represents bonds repurchased by the Group for resell purposes.

The average annual effective interest rate of these securities in 2019 and 2018 are 8.31% and 8.34%, per annum, respectively.

The Group has no defaults in principal or interest payments nor breaches in loan covenants in 2019 and 2018 with respect to the securities issued.

The carrying amount of securities issued at amortized cost are as follows:

|                                    | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|------------------------------------|--------------------------------|--------------------------------|
| Securities issued - net            | 11.493.797                     | 11.540.723                     |
| Accrued interest payable (Note 26) | 89.738                         | 90.186                         |
| Total                              | <u>11.583.535</u>              | <u>11.630.909</u>              |



**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

**Bank**

Obligasi yang diterbitkan oleh Bank ditawarkan dengan nilai 100% dari jumlah pokok obligasi dengan rincian sebagai berikut:

| Jenis/Type                                                                                                       | Jangka waktu/<br>term | Tanggal mulai/<br>Start date      | Tanggal jatuh tempo/<br>Maturity date | Tingkat bunga tetap<br>per tahun/<br>Fixed interest rate<br>per annum | Peringkat/<br>Rating | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|------------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------------------|---------------------------------------|-----------------------------------------------------------------------|----------------------|--------------------------------|--------------------------------|
| Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/<br>Continuous Bonds III Bank Panin Phase I Year 2018   | 5 tahun/years         | 3 Juli/<br>July 3, 2018           | 3 Juli/<br>July 3, 2023               | 8,00%                                                                 | idAA *)              | 100.000                        | 100.000                        |
| Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018/<br>Continuous Bonds II Bank Panin Phase IV Year 2018   | 3 tahun/years         | 18 April/<br>April 18, 2018       | 18 April/<br>April 18, 2021           | 7,40%                                                                 | idAA **)             | 1.500.000                      | 1.500.000                      |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018/<br>Continuous Bonds II Bank Panin Phase III Year 2018 | 5 tahun/years         | 27 Februari/<br>February 27, 2018 | 27 Februari/<br>February 27, 2023     | 7,60%                                                                 | idAA **)             | 3.900.000                      | 3.900.000                      |
| Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016/<br>Continuous Bonds II Bank Panin Phase II Year 2016   | 5 tahun/years         | 27 Oktober/<br>October 27, 2016   | 27 Oktober/<br>October 27, 2021       | 8,75%                                                                 | idAA **)             | 2.125.000                      | 2.125.000                      |
| Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/<br>Continuous Bonds II Bank Panin Phase I Year 2016     | 5 tahun/years         | 28 Juni/<br>June 28, 2016         | 28 Juni/<br>June 28, 2021             | 9,15%                                                                 | idAA **)             | 2.000.000                      | 2.000.000                      |
| Obligasi yang beredar/Outstanding bonds                                                                          |                       |                                   |                                       |                                                                       |                      | 9.625.000                      | 9.625.000                      |
| Diskonto yang belum diamortisasi/Unamortized discount                                                            |                       |                                   |                                       |                                                                       |                      | (23.195)                       | (32.119)                       |
| Bersih/Net                                                                                                       |                       |                                   |                                       |                                                                       |                      | 9.601.805                      | 9.592.881                      |

\*) Berdasarkan surat PT Pefindo tanggal 1 April 2019 No. RC-307/PEF-DIR/IV/2019 untuk periode 1 April 2019 sampai dengan 1 April 2020.

\*\*) Berdasarkan surat PT Pefindo tanggal 1 April 2019 No. RC-309/PEF-DIR/IV/2019 untuk periode 1 April 2019 sampai dengan 1 April 2020.

Setelah ulang tahun ke-1 (satu) sejak tanggal emisi, Bank dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruhnya untuk disimpan yang di kemudian hari dapat dijual kembali atau sebagai pelunasan dengan memperhatikan peraturan yang berlaku.

Wali amanat untuk penerbitan obligasi ini adalah PT Bank Mandiri (Persero) Tbk.

Pembayaran kupon bunga dilakukan setiap triwulanan, dengan rincian sebagai berikut:

| Jenis/Type                                                                                                       | Kupon bunga pertama/<br>First coupon payment | Kupon bunga terakhir/<br>Last coupon payment |
|------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|
| Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/<br>Continuous Bonds III Bank Panin Phase I Year 2018   | 3 Oktober/<br>October 3, 2018                | 3 Juli/July 3, 2023                          |
| Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018/<br>Continuous Bonds II Bank Panin Phase IV Year 2018   | 18 Juli/July 18, 2018                        | 18 April/April 18, 2021                      |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018/<br>Continuous Bonds II Bank Panin Phase III Year 2018 | 27 Mei/May 27, 2018                          | 27 Februari/<br>February 27, 2023            |
| Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016/<br>Continuous Bonds II Bank Panin Phase II Year 2016   | 27 Januari/<br>January 27, 2017              | 27 Oktober/<br>October 27, 2021              |
| Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/<br>Continuous Bonds II Bank Panin Phase I Year 2016     | 28 September/<br>September 28, 2016          | 28 Juni/<br>June 28, 2021                    |

**The Bank**

Bonds issued by the Bank offered at 100% of nominal value, with details are as follows:

\*) Based on PT Pefindo's letter No. RC-307/PEF-DIR/IV/2019, dated April 1, 2019 for period April 1, 2019 until April 1, 2020.

\*) Based on PT Pefindo's letter No. RC-309/PEF-DIR/IV/2019, dated April 1, 2019 for period April 1, 2019 until April 1, 2020.

After one year from the issuance date of the bonds, the Bank has the option to buy them back in full or in part as a reserve for future resale or redemption, in accordance with the applicable regulations.

The trustee for the bonds issued is PT Bank Mandiri (Persero) Tbk.

Interest is paid quarterly, with details as follow:

**PT Clipan Finance Indonesia (CFI)**

Surat berharga yang diterbitkan oleh CFI adalah sebagai berikut:

| Jenis/Type                                                                                                                                 | Jangka waktu/<br>Term | Tanggal mulai/<br>Start date | Tanggal jatuh<br>tempo/ Maturity<br>date | Tingkat bunga tetap<br>per tahun/<br>Fixed interest rate<br>per annum | Peringkat/<br>Rating | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|------------------------------------------|-----------------------------------------------------------------------|----------------------|--------------------------------|--------------------------------|
| Medium Term Notes IV Clipan Finance Indonesia Tahun 2018 (MTN IV)/<br>Medium Term Notes IV Clipan Finance Indonesia Year 2018 (MTN IV)     | 3 tahun/years         | 28 Maret/<br>March 28, 2018  | 28 Maret/<br>March 28, 2021              | 9,00%                                                                 | idAA- *)             | 1.000.000                      | 1.000.000                      |
| Medium Term Notes III Clipan Finance Indonesia Tahun 2018 (MTN III)/<br>Medium Term Notes III Clipan Finance Indonesia Year 2018 (MTN III) | 3 tahun/years         | 21 Maret/<br>March 21, 2018  | 21 Maret/<br>March 21, 2021              | 9,00%                                                                 | idAA- **)            | 1.000.000                      | 1.000.000                      |
| Surat berharga yang beredar/Outstanding securities                                                                                         |                       |                              |                                          |                                                                       |                      | 2.000.000<br>(100.000)         | 2.000.000<br>(100.000)         |
| Surat berharga yang dibeli kembali/Securities repurchased                                                                                  |                       |                              |                                          |                                                                       |                      | (8.008)                        | (13.846)                       |
| Diskonto yang belum di amortisasi/Unamortized discount                                                                                     |                       |                              |                                          |                                                                       |                      |                                |                                |
| Bersih/Net                                                                                                                                 |                       |                              |                                          |                                                                       |                      | <u>1.891.992</u>               | <u>1.886.154</u>               |

\*) Berdasarkan surat PT Pefindo No. RC-179/PEF-DIR/III/2019 tanggal 11 Maret 2019 untuk periode 8 Maret 2019 sampai dengan 1 Maret 2020.

\*\*) Berdasarkan surat PT Pefindo No. RC-180/PEF-DIR/III/2019 tanggal 11 Maret 2019 untuk periode 8 Maret 2019 sampai dengan 1 Maret 2020.

Pembayaran kupon bunga dilakukan setiap triwulanan, dengan rincian sebagai berikut:

| Jenis/Type                                                                                                             | Kupon bunga pertama/<br>First coupon payment | Kupon bunga terakhir/<br>Last coupon payment |
|------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|
| Medium Term Notes IV Clipan Finance Indonesia Tahun 2018/<br>Medium Term Notes IV Clipan Finance Indonesia Year 2018   | 28 Juni/June 28, 2018                        | 28 Maret/March 28, 2021                      |
| Medium Term Notes III Clipan Finance Indonesia Tahun 2018/<br>Medium Term Notes III Clipan Finance Indonesia Year 2018 | 21 Juni/June 21, 2018                        | 21 Maret/March 21, 2021                      |

CFI memberikan jaminan fidusia berupa piutang sewa pembiayaan dan piutang pembiayaan konsumen kepada pihak ketiga (Catatan 13 dan 14).

Wali amanat untuk penerbitan MTN III dan IV ini adalah PT Bank Mega Tbk. CFI telah memenuhi semua pembatasan yang diwajibkan. Pembayaran bunga dan nominal MTN III dan IV dilakukan melalui Kustodian Sentral Efek Indonesia (KSEI) sesuai jadwal.

**PT Clipan Finance Indonesia (CFI)**

Securities issued by CFI are as follows:

\*) Based on PT Pefindo's letter No. RC-179/PEF-DIR/III/2019 dated March 11, 2019 for period of March 8, 2019 until March 1, 2020.

\*\*) Based on PT Pefindo's letter No. RC-180/PEF-DIR/III/2019 dated March 11, 2019 for period of March 8, 2019 until March 1, 2020.

Interest is paid quarterly, with details as follows:

CFI provides collateral in the form of finance lease receivables and consumer financing receivables from third parties (Notes 13 and 14).

The trustee for the MTN III and IV issued is PT Bank Mega Tbk. CFI has no breaches and has complied with all covenants. Principal and interest payments of MTN III and IV are being paid as scheduled through Indonesian Central Securities Depository (KSEI).

**PT Verena Multi Finance (VMF)**

Surat berharga yang diterbitkan oleh VMF adalah sebagai berikut:

| Jenis/Type                                                                                                                 | Jangka waktu/<br>Term | Tanggal mulai/<br>Start date    | Tanggal jatuh<br>tempo/ Maturity<br>date | Tingkat bunga tetap<br>per tahun/<br>Fixed interest rate<br>per annum | Peringkat/<br>Rating | 2018<br>Rp Juta/<br>Rp Million |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------|------------------------------------------|-----------------------------------------------------------------------|----------------------|--------------------------------|
| Medium Term Notes (MTN) II Verena Multi Finance<br>Tahun 2017/Medium Term Notes (MTN) II<br>Verena Multi Finance Year 2017 | 2 tahun/years         | 5 Desember/<br>December 5, 2017 | 5 Desember/<br>December 5, 2019          | 10,00%                                                                | idA- *)              | 100.000                        |
| Surat berharga yang beredar/Outstanding securities                                                                         |                       |                                 |                                          |                                                                       |                      | 100.000                        |
| Surat berharga yang dibeli kembali/Securities repurchased                                                                  |                       |                                 |                                          |                                                                       |                      | (37.964)                       |
| Diskonto yang belum diamortisasi/Unamortized discount                                                                      |                       |                                 |                                          |                                                                       |                      | (348)                          |
| Bersih/Net                                                                                                                 |                       |                                 |                                          |                                                                       |                      | 61.688                         |

\*) Berdasarkan surat PT Pefindo No. RC-925/PEF-DIR/IX/2018 tanggal 10 September 2018 untuk periode 7 September 2018 sampai dengan 1 September 2019.

MTN ini dijamin dengan jaminan fidusia berupa piutang yang dimiliki VMF sebesar 100% dari nilai pokok MTN (Catatan 13 dan 14).

**PT Verena Multi Finance (VMF)**

Securities issued by VMF are as follows:

\*) Based on PT Pefindo's letter No. RC-925/PEF-DIR/IX/2018 dated September 10, 2018, for period of September 7, 2018 until September 1, 2019.

The MTN is secured by fiduciary transfer of ownership of the VMF's receivables of 100% of the outstanding MTN (Notes 13 and 14).

**24. PINJAMAN YANG DITERIMA**

**24. BORROWINGS**

| 2019                                    |                                                                                   |                                            |                                |  |  |
|-----------------------------------------|-----------------------------------------------------------------------------------|--------------------------------------------|--------------------------------|--|--|
| Jangka waktu/<br>Period                 | Tingkat bunga<br>rata-rata efektif /<br>Average effective<br>annual interest rate | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                |  |  |
| Pihak ketiga                            |                                                                                   |                                            | Third parties                  |  |  |
| Bank                                    |                                                                                   |                                            | The Bank                       |  |  |
| Dollar Amerika Serikat                  |                                                                                   |                                            | United States Dollar           |  |  |
| Pinjaman dari lembaga keuangan non bank | 10 tahun/years                                                                    | Libor 6 bulan/monhts + 2,5%                | Non-bank financial institution |  |  |
| Pinjaman dari Bank lain                 |                                                                                   |                                            | Other Bank                     |  |  |
| Bank of New York - Singapura            | 2 bulan/months                                                                    | 2,29%                                      | Bank of New York - Singapore   |  |  |
| Standard Chartered - Jakarta            | 1 bulan/months                                                                    | 2,17%                                      | Standard Chartered - Jakarta   |  |  |
| Sub jumlah                              |                                                                                   | 832.762                                    | Sub total                      |  |  |
| CFI                                     |                                                                                   |                                            | CFI                            |  |  |
| Rupiah                                  |                                                                                   |                                            | Rupiah                         |  |  |
| PT Bank Mandiri                         | 4 tahun/years                                                                     | 9,17%                                      | PT Bank Mandiri                |  |  |
| PT Bank Central Asia                    | 2 - 3 tahun/years                                                                 | 9,29%                                      | PT Bank Central Asia           |  |  |
| PT Bank Maybank Indonesia               | 3 tahun/years                                                                     | 9,00%                                      | PT Bank Maybank Indonesia      |  |  |
| PT Bank BJB                             | 3 - 4 tahun/years                                                                 | 9,24%                                      | PT Bank BJB                    |  |  |
| PT Bank DKI                             | 3 - 4 tahun/years                                                                 | 9,05%                                      | PT Bank DKI                    |  |  |
| PT Bank OCBC NISP                       | 3 - 4 tahun/years                                                                 | 9,11%                                      | PT Bank OCBC NISP              |  |  |
| PT Bank Permata Tbk                     | 4 tahun/years                                                                     | 9,43%                                      | PT Bank Permata Tbk            |  |  |
| PT Bank Danamon                         | 3 tahun/years                                                                     | 9,27%                                      | PT Bank Danamon                |  |  |
| PT Bank KEB Hana Indonesia              | 3 - 4 tahun/years                                                                 | 9,41%                                      | PT Bank KEB Hana Indonesia     |  |  |
| Lainnya (masing-masing dibawah 5%)      |                                                                                   |                                            | Others (below 5% each)         |  |  |
| Sub jumlah                              |                                                                                   | 367.793                                    | Sub total                      |  |  |
| Jumlah                                  |                                                                                   | 4.812.064                                  | Total                          |  |  |
|                                         |                                                                                   | 5.644.826                                  |                                |  |  |

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|                                         |                   | 2018                    |                                                                                  |                                            |                                 |
|-----------------------------------------|-------------------|-------------------------|----------------------------------------------------------------------------------|--------------------------------------------|---------------------------------|
|                                         |                   | Jangka waktu/<br>Period | Tingkat bunga<br>rata-rata efektif/<br>Average effective<br>annual interest rate | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                 |
| Pihak ketiga                            |                   |                         |                                                                                  |                                            | Third parties                   |
| Bank                                    |                   |                         |                                                                                  |                                            | The Bank                        |
| Dollar Amerika Serikat                  |                   |                         |                                                                                  |                                            | United States Dollar            |
| Pinjaman dari lembaga keuangan non bank | 5 tahun/years     |                         | Libor 6 bulan/months + 2,5%                                                      | 430.324                                    | Non-bank financial institutions |
| CFI                                     |                   |                         |                                                                                  |                                            | CFI                             |
| Rupiah                                  |                   |                         |                                                                                  |                                            | Rupiah                          |
| PT Bank DKI                             | 3 - 4 tahun/years |                         | 9,07%                                                                            | 626.270                                    | PT Bank DKI                     |
| PT Bank BJB                             | 3 - 4 tahun/years |                         | 9,35%                                                                            | 606.290                                    | PT Bank BJB                     |
| PT Bank OCBC NISP                       | 3 - 4 tahun/years |                         | 9,17%                                                                            | 592.775                                    | PT Bank OCBC NISP               |
| PT Bank Mandiri                         | 4 tahun/years     |                         | 9,00%                                                                            | 485.669                                    | PT Bank Mandiri                 |
| PT Bank Maybank Indonesia               | 3 - 4 tahun/years |                         | 9,00%                                                                            | 402.215                                    | PT Bank Maybank Indonesia       |
| PT Bank Central Asia                    | 1 - 3 tahun/years |                         | 9,55%                                                                            | 282.534                                    | PT Bank Central Asia            |
| PT Bank Danamon                         | 1 - 5 tahun/years |                         | 9,41%                                                                            | 232.367                                    | PT Bank Danamon                 |
| PT Bank Victoria International          | 1 - 4 tahun/years |                         | 8,00%                                                                            | 190.000                                    | PT Bank Victoria International  |
| PT Bank KEB Hana Indonesia              | 1 - 4 tahun/years |                         | 9,44%                                                                            | 178.307                                    | PT Bank KEB Hana Indonesia      |
| Lainnya (masing-masing dibawah 5%)      |                   |                         |                                                                                  | 380.376                                    | Others (below 5% each)          |
| Sub jumlah                              |                   |                         |                                                                                  | 3.976.803                                  | Sub total                       |
| VMF                                     |                   |                         |                                                                                  |                                            | VMF                             |
| Rupiah                                  |                   |                         |                                                                                  |                                            | Rupiah                          |
| PT Bank Negara Indonesia                | 9 tahun/years     |                         | 10% - 11%                                                                        | 146.463                                    | PT Bank Negara Indonesia        |
| PT Bank Capital                         | 2 tahun/years     |                         | 9,75% - 12%                                                                      | 100.000                                    | PT Bank Capital                 |
| PT Bank Resona Perdania                 | 4 tahun/years     |                         | 3,5% + COLF                                                                      | 71.250                                     | PT Bank Resona Perdania         |
| PT Bank Ganesha                         | 3 tahun/years     |                         | 12,25% - 12,50%                                                                  | 23.393                                     | PT Bank Ganesha                 |
| Sub jumlah                              |                   |                         |                                                                                  | 341.106                                    | Sub total                       |
| Jumlah                                  |                   |                         |                                                                                  | 4.748.233                                  | Total                           |

Nilai tercatat biaya perolehan diamortisasi dari pinjaman yang diterima adalah sebagai berikut:

The carrying amount of borrowings at amortized cost are as follows:

|                                                      | 2019                   | 2018                   |                                       |
|------------------------------------------------------|------------------------|------------------------|---------------------------------------|
|                                                      | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                       |
| Pinjaman yang diterima                               | 5.644.826              | 4.748.233              | Borrowings                            |
| Beban bunga yang masih harus dibayar<br>(Catatan 26) | 22.312                 | 19.448                 | Accrued interest payable<br>(Note 26) |
| Jumlah                                               | 5.667.138              | 4.767.681              | Total                                 |

**Bank**

Pada tanggal 18 Februari 2011 Bank memperoleh pinjaman luar negeri jangka panjang dari *Societe De Promotion Et De Participation Pour La Cooperation Economique S.A* (PROPARCO) sebesar USD 25 juta, jatuh tempo 30 April 2018 dengan tingkat suku bunga LIBOR 6 bulan + 3% per tahun. Perolehan pinjaman tersebut telah memperoleh persetujuan dari Bank Indonesia sesuai dengan Surat No. 028/DIR/KBI/11 tanggal 27 Januari 2011. Tujuan dari pinjaman ini adalah untuk membiayai ekspansi portofolio *microfinance* Bank.

Bank terikat dengan beberapa batasan untuk memelihara rasio keuangan sebagai berikut :

- *Capital Adequacy Ratio* minimum 12%
- *Open Loan Exposure Ratio* maksimum 15%
- *Depositor Concentration Ratio* maksimum 30%

**The Bank**

On February 18, 2011, the Bank obtained a long term loan from *Societe De Promotion Et De Participation Pour La Cooperation Economique S.A*. (PROPARCO) amounting to USD 25 million, maturing on April 30, 2018 with an annual interest rate of six months LIBOR plus 3% per annum. Such loan has been approved by Bank Indonesia as stated in its letter No. 028/DIR/KBI/11 dated January 27, 2011. The purpose of the long term loan is to finance the expansion of the Bank's *microfinance* portfolio.

The Bank is required to comply with several restrictions to maintain financial ratios as follows:

- *Capital Adequacy Ratio* minimum 12%
- *Open Loan Exposure Ratio* maximum 15%
- *Depositor Concentration Ratio* maximum 30%

Pada tanggal 22 April 2009 Bank memperoleh pinjaman luar negeri jangka panjang dari DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH yang merupakan anggota dari KFW Bankengruppe sebesar US\$ 30 juta, jatuh tempo 29 Desember 2014 dengan tingkat suku bunga LIBOR 6 bulan plus 3,6% per tahun. Perolehan pinjaman tersebut telah memperoleh persetujuan dari Bank Indonesia sesuai dengan surat No. 11/85/DInt tanggal 2 April 2009. Tujuan dari pinjaman ini adalah untuk membiayai *sub-loans* kepada usaha kecil dan menengah (UKM) sesuai dengan peraturan Indonesia/definisi dari UKM yang sepatutnya terdaftar di Indonesia.

Pada tanggal 18 Desember 2014 Bank memperoleh persetujuan dari Otoritas Jasa Keuangan (OJK) sesuai dengan surat No. 16/120/DSSK/DQA terkait dengan perpanjangan jangka waktu pinjaman dari DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH sampai dengan tanggal 16 Maret 2020 dengan tingkat suku bunga LIBOR 6 bulan plus 2,5% per tahun.

Bank terikat dengan beberapa batasan untuk memelihara rasio keuangan sebagai berikut:

- Capital Adequacy Ratio minimum 12%
- Liquidity Ratio minimum 25%
- Solvency Ratio minimum 10%

Bank telah melakukan pembayaran bunga dan pokok pinjaman sesuai jadwal serta memenuhi semua persyaratan-persyaratan penting yang diwajibkan.

#### CFI

Seluruh pinjaman yang diterima oleh CFI digunakan untuk modal kerja. Berikut ini adalah informasi pokok lainnya sehubungan dengan pinjaman yang diterima:

| Bank              | Fasilitas/Facility                | Batas Kredit/<br>Credit Limit<br>Rp Juta | Awal/<br>Begin | Akhir/<br>Due | Jaminan/Collateral                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------|-----------------------------------|------------------------------------------|----------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bank Mandiri      | Modal Kerja 1/Working Capital 1   | 500.000                                  | 30-Mei-18      | 14-Mar-23     | Piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 80% dari jumlah utang pokok                                                                                                                                                                                                                                                                                                  |
|                   | Modal Kerja 2/Working Capital 2   | 500.000                                  | 16-Apr-18      | 20-Okt-23     | fasilitas kredit modal kerja 1, 2 dan 3 (Catatan 14)/ Third parties consumer financing receivables at an amount equivalent to 80% of the outstanding balance of working capital credit facility 1, 2 and 3 (Note 14)                                                                                                                                                                                |
|                   | Modal Kerja 3/Working Capital 3   | 500.000                                  | 09-Des-18      | 20-Des-23     |                                                                                                                                                                                                                                                                                                                                                                                                     |
| Bank Central Asia | Installment Loan 8                | 300.000                                  | 25-Mar-16      | 16-Agu-19     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 105% dari jumlah utang pokok fasilitas kredit installment loan 9 (Catatan 13 dan 14) / Finance leases receivables and customer financing receivables at an amount equivalent to 105% of the outstanding balance of credit facility installment loan 9 (Notes 13 and 14)                                                             |
|                   | Installment Loan 9                | 500.000                                  | 09-Mei-17      | 20-Jul-20     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 100% dari jumlah utang pokok fasilitas kredit installment loan 9 (Catatan 13 dan 14) / Finance leases receivables and customer financing receivables at an amount equivalent to 100% of the outstanding balance of credit facility installment loan 9 (Notes 13 and 14)                                                             |
|                   | Installment Loan 10               | 750.000                                  | 04-Feb-19      | 15-Apr-22     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit installment loan 10, 11 dan pinjaman money market (Catatan 13 dan 14) / Finance leases receivables and customer financing receivables at an amount equivalent to 80% of the outstanding balance of credit facility installment loan 10, 11 and money market facility (Notes 13 and 14) |
|                   | Installment Loan 11               | 1.000.000                                | 15-Nov-19      | 17-Des-23     |                                                                                                                                                                                                                                                                                                                                                                                                     |
|                   | Uncommitted Money Market Line     | 250.000                                  | 04-Nov-19      | 17-Mei-20     |                                                                                                                                                                                                                                                                                                                                                                                                     |
|                   | Pinjaman Rekening Koran/Overdraft | 50.000                                   | 04-Nov-19      | 17-Mei-20     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 105% dari jumlah utang pokok fasilitas kredit rekening koran (Catatan 13 dan 14)/ Finance leases receivables and customer financing receivables at an amount equivalent to 105% of the outstanding balance of overdraft facility (Notes 13 and 14)                                                                                  |
|                   |                                   |                                          |                |               |                                                                                                                                                                                                                                                                                                                                                                                                     |

On April 22, 2009 the Bank obtained a long term loan from DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH, a member of KFW Bankengruppe, amounting to US\$ 30 million, that matured on December 29, 2014 with an annual interest rate of six months LIBOR plus 3.6% per annum. Such loan has been approved by Bank Indonesia as stated in its letter No. 11/85/DInt dated April 2, 2009. The purpose of the loan is to finance sub-loans to privately owned small and medium-sized companies (SMEs) according to Indonesia regulation/definition of SMEs duly registered in Indonesia.

On December 18, 2014, the Bank obtained an approval from Financial Services Authority (OJK) as stated through its letter No. 16/120/DSSK/DQA regarding the extension of borrowing from DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH until March 16, 2020 with an annual interest rate at six months LIBOR plus 2.5% per annum.

The Bank is required to comply with several restrictions to maintain financial ratios as follows:

- Capital Adequacy Ratio minimum 12%
- Liquidity Ratio minimum 25%
- Solvency Ratio minimum 10%

The Bank has paid the interest and loan principal as scheduled and complied with all significant covenants required.

#### CFI

All CFI's borrowing are used for working capital. Summary of major information related to borrowing are as follows:



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| Bank                    | Fasilitas/Facility                     | Batas Kredit/<br>Credit Limit<br>Rp Juta | Awal/<br>Begin | Akhir/<br>Due | Jaminan/Collateral                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------|----------------------------------------|------------------------------------------|----------------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bank Maybank Indonesia  | Pinjaman Berjangka III/Term Loan III   | 200.000                                  | 19-Dec-17      | 08-Jan-21     | Piutang pembiayaan konsumen yang diberikan sebesar 80% dari jumlah utang pokok fasilitas kredit pinjaman berjangka 3, 4 dan 5 (Catatan 14)/ Consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan 3, 4 and 5 credit facility (Note 14)                                                                                                          |
|                         | Pinjaman Berjangka IV/Term Loan IV     | 300.000                                  | 07-Jun-18      | 16-Agu-22     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Pinjaman Berjangka V/Term Loan V       | 500.000                                  | 06-Agu-19      | 05-Dec-23     |                                                                                                                                                                                                                                                                                                                                                                                                 |
| Bank BJB                | Kredit Modal Kerja 4/Working Capital 4 | 200.000                                  | 26-Feb-16      | 26-Agu-19     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 100% dari jumlah utang pokok fasilitas kredit modal kerja 4 dan 5 (Catatan 13 dan 14) / Finance lease receivables and consumer financing receivables at an amount equivalent to 100% of the outstanding balance of working capital 4 and 5 (Notes 13 and 14) *)                                                                 |
|                         | Kredit Modal Kerja 5/Working Capital 5 | 300.000                                  | 30-Mar-17      | 28-Apr-20     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Kredit Modal Kerja 6/Working Capital 6 | 300.000                                  | 29-Sep-17      | 26-Dec-22     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit modal kerja 6, 7 dan 8 (Catatan 13 dan 14) / Consumer financing receivables at an amount equivalent to 80% of the outstanding balance of the working capital 6, 7 and 8 (Notes 13 and 14)                                                                                          |
|                         | Kredit Modal Kerja 7/Working Capital 7 | 300.000                                  | 13-Dec-18      | 12-Jan-23     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Kredit Modal Kerja 8/Working Capital 8 | 300.000                                  | 25-Nov-19      | 20-Dec-23     |                                                                                                                                                                                                                                                                                                                                                                                                 |
| Bank DKI                | Pinjaman Berjangka 1/Term Loan 1       | 300.000                                  | 22-Jun-17      | 29-Agu-20     | Piutang pembiayaan konsumen sebesar 100% dari jumlah utang pokok fasilitas kredit pinjaman berjangka I (Catatan 14)/ Consumer financing receivables at an amount equivalent to 100% of the outstanding balance of term loan I credit facility (Note 14)                                                                                                                                         |
|                         | Pinjaman Berjangka 2/Term Loan 2       | 500.000                                  | 22-Mei-18      | 01-Okt-22     | Piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit pinjaman berjangka II (Catatan 14)/ Consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan II credit facility (Note 14)                                                                                                                                         |
| Bank OCBC NISP          | Pinjaman Berjangka 1/Term Loan 1       | 500.000                                  | 14-Jul-17      | 18-Sep-20     | Piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 100% dari jumlah utang pokok fasilitas kredit pinjaman berjangka 1 (Catatan 14)/ Third parties consumer financing receivables at an amount equivalent to 100% of the outstanding balance of term loan 1 credit facility (Note 14)                                                                                        |
|                         | Pinjaman Berjangka 2/Term Loan 2       | 500.000                                  | 14-Feb-18      | 27-Dec-23     | Piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 80% dari jumlah utang pokok fasilitas kredit pinjaman berjangka 2 (Catatan 14)/ Third parties consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan 2 credit facility (Note 14)                                                                                          |
| Bank Permata            | Modal Kerja 1/Working Capital 1        | 350.000                                  | 16-Nov-18      | 23-Mei-23     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit modal kerja 1, 2 dan fasilitas money market (Catatan 13 dan 14) / Finance leases receivables and customer financing receivables at an amount equivalent to 80% of the outstanding balance of working capital credit facility 1, 2, and money market facility (Notes 13 and 14) **) |
|                         | Modal Kerja 2/Working Capital 2        | 200.000                                  | 23-Dec-19      | 23-Dec-23     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Money Market                           | 50.000                                   | 05-Okt-19      | 07-Mei-20     |                                                                                                                                                                                                                                                                                                                                                                                                 |
| Bank Danamon            | Pinjaman Berjangka 1/Term Loan 1       | 300.000                                  | 27-Jan-16      | 25-Jan-21     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit pinjaman berjangka 1, 2, 3 dan modal kerja/ (Catatan 13 dan 14) / Finance lease receivables and consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan 1, 2, 3 and working capital credit facility (Notes 13 and 14) **)            |
|                         | Pinjaman Berjangka 2/Term Loan 2       | 100.000                                  | 17-Jun-19      | 19-Jul-23     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Pinjaman Berjangka 3/Term Loan 3       | 100.000                                  | 23-Agu-19      | 21-Okt-23     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Modal Kerja/Working Capital            | 250.000                                  | 20-Dec-19      | 29-Dec-20     |                                                                                                                                                                                                                                                                                                                                                                                                 |
| Bank KEB Hana Indonesia | Working Capital Installment IV         | 200.000                                  | 24-Agu-16      | 22-Sep-19     | Piutang pembiayaan konsumen sebesar 100% dari jumlah utang pokok fasilitas Working Capital Installment IV dan V (Catatan 14) / Consumer financing receivables at an amount equivalent to 100% of the outstanding balance of Working Capital IV and V Installment facility (Note 14) *)                                                                                                          |
|                         | Working Capital Installment V          | 150.000                                  | 26-Mei-17      | 07-Jun-20     |                                                                                                                                                                                                                                                                                                                                                                                                 |
|                         | Working Capital Installment VI         | 200.000                                  | 28-Sep-18      | 12-Jun-23     | Piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas Working Capital Installment VI (Catatan 14) / Consumer financing receivables at an amount equivalent to 80% of the outstanding balance of Working Capital VI Installment facility (Note 14) **)                                                                                                                       |
|                         | Money Market Line (Uncommitted)        | 100.000                                  | 31-Dec-19      | 31-Agu-20     |                                                                                                                                                                                                                                                                                                                                                                                                 |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN  
YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2019 AND 2018 AND  
FOR THE YEARS THEN ENDED (Continued)**

| Bank                        | Fasilitas/Facility                                                  | Batas Kredit/<br>Credit Limit<br>Rp Juta | Awal/<br>Begin | Akhir/<br>Due | Jaminan/Collateral                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------|---------------------------------------------------------------------|------------------------------------------|----------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bank Victoria International | <i>Demand Loan/(Uncommitted)</i>                                    | 300.000                                  | 28-Des-19      | 28-Des-20     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 50% dari jumlah utang pokok fasilitas Demand Loan ( <i>Uncommitted</i> ) (Catatan 13 dan 14) / Finance lease receivables and consumer financing receivables an amount equivalent to 50% of the outstanding balance of Demand Loan ( <i>Uncommitted</i> ) facility (Notes 13 and 14) |
| Bank CIMB Niaga             | Pinjaman Berjangka/Term Loan                                        | 175.000                                  | 27-Des-17      | 19-Jan-22     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit Term Loan (Catatan 13 dan 14) / Finance lease receivables and consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan credit (Notes 13 and 14)                                           |
|                             | <i>Aksep Money Market</i>                                           | 75.000                                   | 22-Des-19      | 22-Des-20     |                                                                                                                                                                                                                                                                                                                                                     |
| Bank Oke Indonesia          | Pinjaman Berjangka 1/Term Loan 1                                    | 100.000                                  | 14-Mei-18      | 31-Jul-22     | Piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas pinjaman berjangka (Catatan 14) / Consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan credit facility (Note 14)                                                                                                         |
| Bank Nusantara Parahyangan  | Pinjaman Berjangka/Term Loan                                        | 100.000                                  | 18-Jul-17      | 13-Sep-20     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit pinjaman berjangka (Catatan 13 dan 14) / Finance lease receivables and consumer financing receivables at an amount equivalent to 80% of the outstanding balance of term loan credit facility (Notes 13 and 14)                         |
| Bank Negara Indonesia       | Pinjaman Tetap untuk Modal Kerja/<br>Fixed Loan for Working Capital | 450.000                                  | 22-Des-15      | 29-Jul-19     | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 105% dari jumlah utang pokok fasilitas kredit (Catatan 13 dan 14) / Finance lease receivables and consumer financing receivables at an amount equivalent to 105% of the outstanding balance of credit facility (Notes 13 and 14)                                                    |

\*) telah berakhir di tahun 2019

\*\*) diperpanjang

\*) matured in 2019

\*\*) renewal

Terkait dengan utang bank tersebut di atas, CFI wajib menjaga *gearing ratio* sebesar 8x - 10x. CFI juga diwajibkan menjaga *rasio non-performing loan* untuk tunggakan lebih dari 30 hari tidak melebihi 5% dan tunggakan lebih dari 90 hari berkisar antara 3% - 5%. CFI diharuskan untuk memberikan pemberitahuan tertulis kepada bank terkait dengan perubahan susunan pengurus, merger dan akuisisi, perubahan bentuk CFI, komposisi permodalan dan pembagian laba CFI.

In relation to these bank loans, CFI is required to keep its gearing ratio value between 8x - 10x. CFI is also required to keep its non-performing loan ratio value for arrears exceeding 30 and 90 days between 5% and 3% - 5%, respectively. CFI must give written notification to concerned banks regarding changes in management, mergers and acquisitions, changes in CFI structure, composition of capital and CFI profit sharing arrangement.

Pada tanggal 31 Desember 2019 dan 2018, CFI telah memenuhi semua pembatasan yang disebutkan dalam perjanjian pinjaman.

As of December 31, 2019 and 2018, CFI has complied with all covenants mentioned in loan agreements.

Rata-rata tertimbang suku bunga efektif pinjaman untuk tahun 2019 dan 2018 adalah sebagai berikut:

Weighted average effective interest rate of loans in 2019 and 2018 are as follows:

|                | 2019  | 2018  |            |
|----------------|-------|-------|------------|
| Jangka panjang | 9,15% | 9,83% | Long term  |
| Jangka pendek  | 6,79% | 8,03% | Short term |

Utang bank memiliki suku bunga tetap maupun variabel, sehingga CFI terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*).

Bank loans are arranged at both fixed and floating interest rates, thus, exposing CFI to fair value interest rate risk and cash flow interest rate risk.

VMF

Seluruh pinjaman yang diterima oleh VMF digunakan untuk modal kerja. Berikut ini adalah informasi pokok lainnya sehubungan dengan pinjaman yang diterima:

| Bank                  | Fasilitas/Facility                                 | Batas kredit/<br>Credit limit<br>Rp Juta | Awal/<br>Begin | Akhir/<br>Due | Jaminan/Collateral                                                                                                                                                                                                                                       |
|-----------------------|----------------------------------------------------|------------------------------------------|----------------|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Bank Negara Indonesia | Kredit Modal Kerja/<br><i>Working Capital Loan</i> | 530.000                                  | 23-Des-18      | 14-Des-19     | Piutang pembiayaan konsumen sebesar 105% dari saldo fasilitas pinjaman (Catatan 14)/<br>Customers financing receivables amounting to 105% of loan balances (Note 14)                                                                                     |
| Bank Capital          | <i>Money Market Line</i>                           | 100.000                                  | 21-Jun-18      | 21-Jun-19     | Piutang pembiayaan konsumen kolektibilitas lancar sebesar minimal 100% dari pemakaian fasilitas kredit (Catatan 14)/<br>Customer financing receivables and finance lease receivables with perform loan amounting minimum 100% of loan balances (Note 14) |
| Bank Resona Perdania  | Pinjaman Berjangka / <i>Term Loan</i>              | 100.000                                  | 27-Mar-18      | 02-Mar-22     | Piutang pembiayaan konsumen dan sewa pembiayaan minimal sebesar 100% dari saldo fasilitas pinjaman (Catatan 13 dan 14)/<br>Customer financing receivables and finance lease receivables amounting to 100% of loan balances (Notes 13 and 14)             |
| Bank Ganesha          | Pinjaman Tetap / <i>Fixed Loan</i>                 | 80.000                                   | 16-Des-16      | 16-Des-19     | Piutang pembiayaan konsumen dan sewa pembiayaan sebesar 100% dari saldo fasilitas pinjaman (Catatan 13 dan 14)/<br>Customer financing receivables and finance lease receivables amounting to 100% of loan balances (Notes 13 and 14)                     |
|                       | Pinjaman Tetap / <i>Fixed Loan</i>                 | 10.000                                   | 11-Jan-16      | 11-Jan-19     | Piutang pembiayaan konsumen dengan agunan properti VMF minimal sebesar 100% dari saldo fasilitas pinjaman (Catatan 14)/<br>Customer financing receivables with VMF property as collateral amounting minimum at 100% of loan balances (Note 14)           |

Berdasarkan perjanjian kerjasama pembiayaan dengan Bank BNI (BNI), VMF setuju untuk membuka kas yang dibatasi penggunaannya pada BNI, dengan saldo sejumlah Rp 90 juta pada tanggal 31 Desember 2018 disajikan dalam kelompok dari akun Aset Lain-lain (Catatan 19).

Sebagaimana tercantum dalam perjanjian kerjasama pembiayaan, VMF bertanggung jawab untuk, antara lain, melakukan penagihan, serta memelihara pencatatan dan penyimpanan dokumen-dokumen. Sebagai imbalannya, VMF diperbolehkan untuk membebaskan suku bunga tertentu kepada pelanggan melebihi suku bunga yang dibayarkan kepada BNI. Berdasarkan perjanjian kerjasama pembiayaan tersebut, VMF akan menanggung seluruh risiko kerugian yang terkait dengan pembiayaan yang diberikan sesuai dengan perjanjian tersebut dan membukukan piutang pembiayaan konsumen tersebut pada laporan keuangan VMF.

VMF

All VMF's borrowing are used for working capital. Summary of major information related to borrowing are as follows:

Based upon the joint finance agreement with Bank BNI (BNI), VMF has agreed to open a restricted cash deposit in BNI as part of the terms for the agreement, with balances as of December 31, 2018 are Rp 90 million, and is presented as part of Other Assets (Note 19).

In respect to the financing agreement entered, VMF has responsibilities; to collect the debts, and to manage the records and the documents related with the debts. In return VMF has been given the right to impose lending rates which exceed the borrowing rates set by BNI for VMF. According to the agreement, VMF shall assume all the existing risks of losses related with the financing provided by BNI. VMF then need to records the receivables in their financial statements.

Terkait dengan utang-utang bank yang diperoleh, VMF wajib menjaga *gearing ratio* sebesar 10x. VMF juga diwajibkan menjaga rasio *non-performing loan* untuk tunggakan lebih dari 90 hari berkisar antara 2% - 4%. VMF diharuskan untuk memberikan pemberitahuan tertulis kepada bank jika terdapat perubahan susunan pengurus, merger dan akuisisi, perubahan bentuk VMF, komposisi permodalan dan pembagian laba VMF.

VMF tidak memiliki tunggakan pembayaran pokok, bunga maupun pelanggaran lainnya berkaitan dengan utang bank selama tahun 2018.

For bank loans acquired, VMF is required to keep its *gearing ratio* of 10x. VMF is also required to keep its *non-performing loan* ratio for overdue payment more than 90 days ranging from 2% - 4%. VMF have to present written notification to the banks if there are any changes in management, mergers and acquisitions, changes in VMF structure, changes in composition of capital and VMF profit sharing.

The VMF did not default on the principal or interest payment nor breach any covenants with respect to the bank loans in 2018.

## 25. UTANG PAJAK

|                                      | 2019                   |  |
|--------------------------------------|------------------------|--|
|                                      | Rp Juta/<br>Rp Million |  |
| Bank                                 |                        |  |
| Pajak penghasilan badan (Catatan 42) | 131.672                |  |
| Pajak Penghasilan                    |                        |  |
| Pasal 21                             | 19.511                 |  |
| Pasal 23/26                          | 87.366                 |  |
| Pajak Pertambahan Nilai - Bersih     | 703                    |  |
| Entitas Anak                         |                        |  |
| Pajak penghasilan badan              | 22.401                 |  |
| Pajak Penghasilan                    |                        |  |
| Pasal 21                             | 2.548                  |  |
| Pasal 23/26                          | 9.551                  |  |
| Pasal 25                             | -                      |  |
| Pajak Pertambahan Nilai - Bersih     | 546                    |  |
| Jumlah                               | 274.298                |  |

### VMF

Pada tanggal 4 November 2014, VMF menerima Surat Ketetapan Pajak dan Surat Tagihan Pajak untuk tahun fiskal 2011 dan 2010 dari Direktorat Jenderal Pajak KPP Perusahaan Masuk Bursa, atas kekurangan pembayaran pajak penghasilan dan pajak pertambahan nilai sebesar Rp 11.661 juta dan Rp 6.537 juta.

Pada bulan November 2014, VMF telah membayar sebagian dari keputusan pajak tersebut masing-masing sebesar Rp 368 juta dan Rp 583 juta dan sisanya sebesar Rp 11.292 juta dan Rp 5.953 juta untuk tahun pajak 2011 dan 2010 telah dilunasi pada tanggal 27 Januari 2015.

## 25. TAXES PAYABLE

|                                | 2018                   |  |
|--------------------------------|------------------------|--|
|                                | Rp Juta/<br>Rp Million |  |
| The Bank                       |                        |  |
| Corporate income tax (Note 42) | 135.370                |  |
| Income tax                     |                        |  |
| Article 21                     | 18.695                 |  |
| Articles 23/26                 | 107.042                |  |
| Value Added Tax - Net          | 773                    |  |
| Subsidiaries                   |                        |  |
| Corporate income tax           | 28.720                 |  |
| Income tax                     |                        |  |
| Article 21                     | 2.369                  |  |
| Articles 23/26                 | 7.075                  |  |
| Articles 25                    | 8.470                  |  |
| Value Added Tax - Net          | 890                    |  |
| Total                          | 309.404                |  |

### VMF

On November 4, 2014, VMF received the Tax Assessment Letter and Tax Collection Letter for fiscal year 2011 and 2010 from the Directorate General of Taxation, Listed Company Tax Office, for the underpayment of income tax and value added tax of Rp 11,661 million and Rp 6,537 million, respectively.

On November 2014, VMF paid a portion of the tax underpayment amounting to Rp 368 million and Rp 583 million, respectively, and the remaining amounting to Rp 11,292 million and Rp 5,953 million for the tax years 2011 and 2010 have been fully paid on January 27, 2015.

Pada tanggal 30 Januari 2015, VMF mengajukan keberatan dengan surat No. 008/VMF-ACC/XIII/I/15 - 033/VMF-ACC/XIII/I/15 untuk tahun pajak 2011 dan 2010, masing-masing sebesar Rp 11.292 juta dan Rp 5.953 juta, yang dicatat sebagai beban yang ditangguhkan dalam akun aset lain-lain - lainnya (Catatan 19).

Pada bulan Januari 2016, VMF menerima Surat Keputusan dari Direktorat Jenderal Pajak yang menolak seluruh keberatan VMF atas Surat Ketetapan Pajak Kurang Bayar untuk tahun pajak 2011 dan 2010.

Pada tanggal 21 April 2016, VMF mengajukan banding dengan surat No. 092/VMF-ACC/XIV/IV/16 - 117/VMF-ACC/XIV/IV/16 mengenai surat keputusan dari Direktorat Jenderal pajak yang menolak seluruh keberatan VMF atas Surat Ketetapan Pajak Kurang Bayar untuk tahun pajak 2011 dan 2010.

Pada tanggal 8 Agustus 2017, pengadilan pajak mengabulkan sebagian banding dengan surat No. Put-85611/PP/M.XIB/2017 - Put-85636/PP/M.XIB/16/2017 tentang keberatan wajib pajak atas Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai Barang dan jasa senilai Rp 15.235 juta.

Pada tanggal 13 dan 22 November 2017, Pengadilan Pajak menerima Surat Permohonan/Memori Peninjauan Kembali dari Direktorat Jenderal Pajak untuk peninjauan kembali Putusan Pengadilan Pajak Nomor Put.85611/PP/M.XIB/2017 - Nomor Put.85636/PP/M.XIB/16/2017.

Pada tanggal 5, 16, 17 dan 31 Mei 2018, Mahkamah Agung menolak Permohonan Peninjauan Kembali.

#### **CFI**

Pada bulan November dan Desember 2014, CFI menerima Surat Ketetapan Pajak Kurang Bayar dan Surat Tagihan Pajak untuk tahun 2011 dan 2010 dari Direktorat Jenderal Pajak KPP Perusahaan Masuk Bursa, atas kekurangan pembayaran pajak penghasilan dan pajak pertambahan nilai sebesar Rp 22.651 juta dan Rp 8.326 juta.

Pada tanggal 18 Desember 2014, CFI telah membayar sebagian dari kekurangan pajak tersebut sebesar Rp 623 juta dan sisanya dilunasi pada bulan Januari dan Februari 2015 masing-masing sebesar Rp 1.411 juta untuk tahun pajak 2010 dan Rp 28.944 juta untuk tahun pajak 2010 dan 2011.

Pada tanggal 19 Januari 2015, CFI membayar sebagian dari Surat Ketetapan Pajak Kurang Bayar dan Surat Tagihan Pajak untuk tahun pajak 2010 sebesar Rp 1.411 juta.

On January 30, 2015, VMF filed objection letter No. 008/VMF-ACC/XIII/I/15 - 033/VMF-ACC/XIII/I/15 for tax years 2011 and 2010 for the tax underpayment assessment of Rp 11,292 million and Rp 5,953 million, respectively, which are recorded as deferred expenses under other assets - others (Note 19).

In January 2016, VMF received Decision Letter from Directorate General of Taxation, that reject all VMF's Objection Letter on The Underpayment Tax Assessment Letter for the tax years 2011 and 2010.

On April 21, 2016, VMF filed appeal letter No. 092/VMF-ACC/XIV/IV/16 - 117/VMF-ACC/XIV/IV/16 related to decision letter from Directorate General of Taxation, that reject all VMF's objection letter in the Underpayment Tax Assessment Letter for the tax years 2011 and 2010.

On August 8, 2017, the tax court granted partial appeal of VMF with letter No.Put-85611/PP/M.XIB/2017 - No.Put-85636/PP/M.XIB/16/2017 related to Taxpayer objection on the Underpayment Tax Assessment Letter of Value Added Tax on Goods and Services amounting to Rp 15,235 million.

On November 13 and November 22, 2017, the Tax Court received Application Letter/ Memorandum Review from Directorate General of Taxation to review Tax Decision Letter No. Put.85611/PP/M.XIB/2017 - No. Put.85636/PP/M.XIB/16/2017.

On May 5, May 16, May 17 and May 31, 2018, the Supreme Court reject the requested of Memorandum Review.

#### **CFI**

In November and December 2014, CFI received the Underpayment Tax Assessment Letter and Tax Collection letter for fiscal year 2011 and 2010 from Listed Company Tax Office for the underpayment of income tax and value added tax of Rp 22,651 million and Rp 8,326 million, respectively.

On December 18, 2014, CFI paid a portion of the tax underpayment amounting to Rp 623 million and the remaining amount has been fully paid in January and February 2015 amounting to Rp 1,411 million for tax year 2010 and Rp 28,944 million for tax year 2010 and 2011, respectively.

On January 19, 2015, CFI paid a portion of the Underpayment Tax Assessment Letter and Tax Collection Letter for tax year 2010 of Rp 1,411 million.



Pada tanggal 6 Februari 2015, CFI melunasi sisa kurang bayar pajak sebesar Rp 22.029 juta dan Rp 6.915 juta untuk tahun pajak 2011 dan 2010.

Pada tanggal 17 Februari 2015, CFI mengajukan keberatan dengan surat No. 046/CFI/DIR/II/2015-060/CFI/DIR/II/2015 atas Surat Ketetapan Pajak Kurang Bayar untuk tahun pajak 2010 dan 2011 masing-masing sebesar Rp 6.612 juta dan Rp 20.902 juta.

Pada bulan Februari 2016, CFI menerima Surat Keputusan dari Direktorat Jendral Pajak yang menolak seluruh keberatan CFI atas Surat Ketetapan Pajak Kurang Bayar dan Surat Tagihan Pajak untuk tahun pajak 2011 dan 2010.

Pada tanggal 31 Maret 2016, CFI mengajukan banding dengan surat No. 128/CFI/DIR/III/2016 – 142/CFI/DIR/III/2016 atas surat keputusan dari Direktorat Jendral Pajak untuk tahun pajak 2010 dan 2011.

Pada bulan Mei 2016, CFI menerima tanda terima surat permohonan banding dari Sekretariat Pengadilan Pajak berdasarkan surat No. T-598/PAN.WK/B6.I/2016 – T-612/PAN.WK/B6.I/2016 tanggal 26 April 2016.

Pada bulan Maret 2018, CFI menerima Surat Keputusan Banding untuk tahun pajak 2010 dan 2011 dari Direktorat Jendral Pajak berdasarkan surat No. PUT-102373/PP/M.VIIB tahun 2018 – PUT-102387/PP/M.VIIB tahun 2018 tertanggal 12 Maret 2018 yang menyetujui satu pengajuan banding perusahaan dan menolak hal lainnya atas pengajuan banding perusahaan.

Pada tanggal 8 Juni 2018, CFI mengajukan permohonan Peninjauan Kembali (PK) ke Mahkamah Agung atas surat keputusan penolakan banding dari Direktorat Jendral Pajak dengan surat No. 460/DIR/CFI/VI/2018 – 474/DIR/CFI/VI/2018.

Pada bulan Agustus 2018, CFI menerima kontra memori Peninjauan Kembali (PK) dari Panitera Pengadilan Pajak dengan Surat Nomor KMPK-2914/PAN.Wk/2018 – KMPK-2927/PAN.Wk/2018.

Pada bulan November 2018, CFI menerima Surat Putusan Permohonan Peninjauan Kembali (PK) dari Mahkamah Agung berdasarkan surat No. 3405/B/PK/PJK/2018 – No. 3409/B/PK/PJK/2018 tertanggal 28 November 2018 yang mengabulkan seluruh Permohonan Peninjauan Kembali (PK).

On February 6, 2015, CFI fully paid the remaining tax underpayment of Rp 22,029 million and Rp 6,915 million for the tax years 2011 and 2010.

On February 17, 2015, CFI filed objection letter No. 046/CFI/DIR/II/2015-060/CFI/DIR/II/2015 for the Underpayment Tax Assessment Letter for tax years 2010 and 2011 of Rp 6,612 million and Rp 20,902 million, respectively.

On February 2016, CFI received Decision Letter from Directorate General of Taxation, that reject all CFI's objection letter on the Underpayment Tax Assessment Letter and Tax Collection Letter for tax years 2011 and 2010.

On March 31, 2016, CFI filed appeal letter No. 128/CFI/DIR/III/2016 – 142/CFI/DIR/III/2016 for the decision letter of the Directorate General of Taxation for tax years 2010 and 2011.

On May 2016, CFI received appeal letter receipt from The Secretariat of Tax Court based on letter No. T-598/PAN.WK/B6.I/2016 – T-612/PAN.WK/B6.I/2016 dated April 26, 2016.

On March 2018, CFI received an appeal decision letter for tax year 2010 and 2011 from Directorate General of Taxation based on letter No. PUT-102373/PP/M.VIIB year 2018 – PUT-102387/PP/M.VIIB year 2018 dated March 12, 2018 which approved one company appeal and refused another for the Company's appeal.

On June 8, 2018, CFI filed application for judicial review to Supreme Court for decision letter refusal appeal from Directorate General of Taxation based on letter No. 460/DIR/CFI/VI/2018 – 474/DIR/CFI/VI/2018.

On August 2018, CFI received counter memory judicial review from clerk of the tax court based on letter Number KMPK-2914/PAN.Wk/2018 – KMPK-2927/PAN.Wk/2018.

On November 2018, CFI received appeal decision judicial review request letter from Supreme Court based on letter No. 3405/B/PK/PJK/2018 – No. 3409/B/PK/PJK/2018 date November 28, 2018 that granted all judicial review request.

Seluruh pembayaran di atas dicatat pada akun aset lain-lain sebesar Rp 7.092 juta dan Rp 28.889 juta masing-masing pada tahun 2019 dan 2018 (Catatan 19).

All payment above are recorded under other assets account amounted to Rp 7,092 and Rp 28,889 million in 2019 and 2018, respectively (Note 19).

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, CFI belum menerima pengembalian pembayaran tersebut.

As of the issuance date of the consolidated financial statements, CFI has not yet received the payment of tax return.

**26. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN**

**26. ACCRUALS AND OTHER LIABILITIES**

|                                    | 2019                   | 2018                   |                              |
|------------------------------------|------------------------|------------------------|------------------------------|
|                                    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                              |
| Bank                               |                        |                        | The Bank                     |
| Pendapatan diterima dimuka         | 604.279                | 680.055                | Income received in advance   |
| Bunga yang masih harus dibayar     | 422.087                | 470.736                | Accrued interest payable     |
| Setoran jaminan                    | 207.032                | 228.056                | Marginal deposits            |
| Lainnya                            | 156.004                | 398.335                | Others                       |
| Sub jumlah                         | 1.389.402              | 1.777.182              | Sub total                    |
| Entitas anak                       |                        |                        | Subsidiaries                 |
| Liabilitas titipan setoran nasabah | 177.588                | 143.274                | Customer deposit liabilities |
| Biaya yang masih harus dibayar     | 80.311                 | 44.785                 | Accrued expenses             |
| Lainnya                            | 149.795                | 204.862                | Others                       |
| Sub jumlah                         | 407.694                | 392.921                | Sub total                    |
| Jumlah                             | 1.797.096              | 2.170.103              | Total                        |

**Pendapatan Diterima dimuka**

**Income Received in Advance**

Merupakan pendapatan provisi kredit dan pendapatan bancassurance diterima dimuka yang belum diamortisasi.

This account represents unamortized fees on loans and bancassurance income.

Pendapatan bancassurance Bank diperoleh dari PT Panin Dai-ichi Life, pihak berelasi, sebesar Rp 353.636 juta (setelah dipotong PPN) yang diamortisasi selama 15 tahun yang berakhir pada bulan Maret 2029 dan PT Asuransi Multi Artha Guna (AMAG) sebesar Rp 601.976 juta (setelah dipotong PPN) yang diamortisasi selama 5 tahun yang berakhir pada bulan Desember 2021.

Bancassurance income received from PT Panin Dai-ichi Life, related party, amounting to Rp 353,636 million (net of VAT) that is being amortized over 15 years until March 2029 and PT Asuransi Multi Artha Guna (AMAG) amounting to Rp 601,976 million (net of VAT) that is being amortized over 5 years until December 2021.

**Bunga yang Masih Harus Dibayar**

**Accrued Interest Payable**

Merupakan bunga yang masih harus dibayar atas simpanan, simpanan dari bank lain, efek yang dijual dengan janji dibeli kembali, pinjaman yang diterima, surat berharga yang diterbitkan dan obligasi subordinasi.

This account represents interest payable on deposits, deposits from other banks, securities sold with agreements to repurchase, borrowings, securities issued and subordinated bonds.

**Setoran Jaminan**

**Marginal Deposits**

Merupakan setoran jaminan transaksi L/C, bank garansi dan sewa *safe deposit*.

This account represents marginal deposits on L/C transactions, bank guarantee and safe deposit rentals.

## 27. OBLIGASI SUBORDINASI – BERSIH

Merupakan obligasi subordinasi yang diterbitkan oleh Bank dengan rincian sebagai berikut:

| Jenis/Type                                                                                                                                    | Jangka waktu/Term | Tanggal mulai/<br>Starting date   | Tanggal jatuh tempo/<br>Maturity date | Tingkat bunga<br>tetap per tahun/<br>Fixed interest<br>rate per annum | Peringkat/Rating | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-----------------------------------|---------------------------------------|-----------------------------------------------------------------------|------------------|--------------------------------|--------------------------------|
| Obligasi Subordinasi Berkelanjutan III<br>Bank Panin Tahap I Tahun 2018/<br>Continuous Subordinated Bonds III<br>Bank Panin Phase I Year 2018 | 7 tahun/years     | 3 Juli/<br>July 3, 2018           | 3 Juli/<br>July 3, 2025               | 9,50%                                                                 | idA+ *)          | 1.302.000                      | 1.302.000                      |
| Obligasi Subordinasi Berkelanjutan II<br>Bank Panin Tahap II Tahun 2017/<br>Continuous Subordinated Bonds II<br>Bank Panin Phase II Year 2017 | 7 tahun/years     | 17 Maret/<br>March 17, 2017       | 17 Maret/<br>March 17, 2024           | 10,25%                                                                | idA+ **)         | 2.400.000                      | 2.400.000                      |
| Obligasi Subordinasi Berkelanjutan II<br>Bank Panin Tahap I Tahun 2016/<br>Continuous Subordinated Bonds II<br>Bank Panin Phase I Year 2016   | 7 tahun/years     | 28 Juni/<br>June 28, 2016         | 28 Juni/<br>June 28, 2023             | 9,60%                                                                 | idA+ **)         | 100.000                        | 100.000                        |
| Obligasi Subordinasi Berkelanjutan I<br>Bank Panin Tahap I Tahun 2012/<br>Continuous Subordinated Bonds I<br>Bank Panin Phase I Year 2012     | 7 tahun/years     | 20 Desember/<br>December 20, 2012 | 20 Desember/<br>December 20, 2019     | 9,40%                                                                 | idAA- ***)       | -                              | 2.000.000                      |
| Obligasi yang beredar/Outstanding bonds                                                                                                       |                   |                                   |                                       |                                                                       |                  | 3.802.000                      | 5.802.000                      |
| Diskonto yang belum diamortisasi/Unamortized discount                                                                                         |                   |                                   |                                       |                                                                       |                  | (16.844)                       | (21.848)                       |
| Bersih/Net                                                                                                                                    |                   |                                   |                                       |                                                                       |                  | 3.785.156                      | 5.780.152                      |
| Tingkat bunga rata-rata per tahun/Average annual interest rate                                                                                |                   |                                   |                                       |                                                                       |                  | 9,98%                          | 9,78%                          |

\*) Berdasarkan surat PT Pefindo tanggal 1 April 2019 No. RC-308/PEF-DIR/IV/2019 untuk periode 1 April 2019 sampai dengan 1 April 2020.

\*\*) Berdasarkan surat PT Pefindo tanggal 1 April 2019 No. RC-311/PEF-DIR/IV/2019 untuk periode 1 April 2019 sampai dengan 1 April 2020.

\*\*\*) Berdasarkan surat PT Pefindo tanggal 1 April 2019 No. RC-310/PEF-DIR/IV/2019 untuk periode 1 April 2019 sampai dengan 1 April 2020.

Amortisasi diskonto untuk tahun 2019 dan 2018 masing-masing sebesar Rp 5.004 juta dan Rp 4.196 juta.

Obligasi subordinasi yang diterbitkan memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*). Suku bunga efektif rata-rata pada tahun 2019 dan 2018 dari obligasi subordinasi yang diterbitkan ini masing-masing sebesar 10,10% dan 9,90% per tahun.

## 27. SUBORDINATED BONDS – NET

This account represents subordinated bonds issued by the Bank with details as follows:

\*) Based on PT Pefindo's letter No. RC-308/PEF-DIR/IV/2019, dated April 1, 2019 for period April 1, 2019 until April 1, 2020.

\*\*) Based on PT Pefindo's letter No. RC-311/PEF-DIR/IV/2019, dated April 1, 2019 for period April 1, 2019 until April 1, 2020.

\*\*\*) Based on PT Pefindo's letter No. RC-310/PEF-DIR/IV/2019, dated April 1, 2019 for period April 1, 2019 until April 1, 2020.

Amortization of discount in 2019 and 2018 amounted to Rp 5,004 million and Rp 4,196 million, respectively.

Subordinated bonds are arranged at fixed interest rates, exposing the Group to fair value interest rate risk. The average effective interest rate in these subordinated bonds in 2019 and 2018 were 10.10% and 9.90% per annum, respectively.

Pembayaran kupon bunga dilakukan setiap triwulanan, dengan rincian sebagai berikut:

Interest is paid quarterly, with details as follow:

| Jenis/Type                                                                                                                              | Kupon bunga pertama/<br>First coupon payment | Kupon bunga terakhir/<br>Last coupon payment |
|-----------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|----------------------------------------------|
| Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/<br>Continuous Subordinated Bonds III Bank Panin Phase I Year 2018 | 3 Oktober/<br>October 3, 2018                | 3 Juli/<br>July 3, 2025                      |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap II Tahun 2017/<br>Continuous Subordinated Bonds II Bank Panin Phase II Year 2017 | 17 Juni/<br>June 17, 2017                    | 17 Maret/<br>March 17, 2024                  |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/<br>Continuous Subordinated Bonds II Bank Panin Phase I Year 2016   | 28 September/<br>September 28, 2016          | 28 Juni/<br>June 28, 2023                    |
| Obligasi Subordinasi Berkelanjutan I Bank Panin Tahap I Tahun 2012/<br>Continuous Subordinated Bonds I Bank Panin Phase I Year 2012     | 20 Maret/<br>March 20, 2013                  | 20 Desember/<br>December 20, 2019            |

Bank tidak memiliki tunggakan bunga atau pelanggaran pembatasan yang berkaitan dengan obligasi subordinasi selama tahun 2019 dan 2018.

The Bank has no defaults on payment of interest nor breaches of any loan covenants with respect to subordinated bonds in 2019 and 2018.

Nilai tercatat biaya perolehan diamortisasi dari obligasi subordinasi adalah sebagai berikut:

The carrying amount of subordinated bonds at amortized cost are as follows:

|                                                      | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                       |
|------------------------------------------------------|--------------------------------|--------------------------------|---------------------------------------|
| Obligasi subordinasi - bersih                        | 3.785.156                      | 5.780.152                      | Subordinated bonds - net              |
| Beban bunga yang masih harus dibayar<br>(Catatan 26) | 39.882                         | 45.627                         | Accrued interest payable<br>(Note 26) |
| Jumlah                                               | <u>3.825.038</u>               | <u>5.825.779</u>               | Total                                 |

Wali amanat dari penerbitan obligasi subordinasi adalah PT Bank Mandiri (Persero) Tbk.

The trustee for the issuance of subordinated bonds is PT Bank Mandiri (Persero) Tbk.

Bank tidak mempunyai hak untuk melakukan pembelian kembali seluruh atau sebagian pokok obligasi subordinasi.

The Bank has no right to redeem all or a part of the subordinated bonds.

Dalam hal terjadi penutupan usaha atau disolusi atau likuidasi karena alasan lain apapun, pembagian harta kekayaan Bank hasil likuidasi untuk pembayaran jumlah terutang oleh Bank kepada pemegang obligasi subordinasi hanya akan dibayarkan setelah dipenuhinya seluruh liabilitas pembayaran Bank kepada utang senior. Hak tagih sehubungan dengan obligasi subordinasi menempati peringkat paripassu tanpa preferensi di antara para pemegang obligasi subordinasi.

In the event of liquidation or dissolution for any reason, any proceeds from the liquidation process will only be applied to the outstanding amount due to the subordinated bondholders after all payment of obligation to senior debts have been made. Claims in regard to subordinated bonds are ranked paripassu without any preferences among subordinated bondholders.

Obligasi subordinasi tidak dijamin dengan jaminan khusus berupa benda atau pendapatan atau aset lain Bank dalam bentuk apapun serta tidak dijamin oleh pihak lain manapun.

These subordinated bonds are not secured by a specific collateral, whether tangible or income or other assets of any kind of the Bank and are not guaranteed by any other party.

Dalam perjanjian perwaliamanatan, telah diatur beberapa pembatasan yang harus dipenuhi oleh Bank dimana Bank tidak diperbolehkan melakukan beberapa hal berikut ini:

The trustee agreement, contain a set of limitations that restrict the Bank to, among others:

- Mengurangi Modal Ditempatkan dan Modal Disetor.
- Mengadakan perubahan bidang usaha.

- Reduce its Issued and Paid Up Capital.
- Change its business.

- Melakukan penyertaan modal pada pihak manapun juga yang secara total melebihi ketentuan Otoritas Jasa Keuangan atau lembaga otoritas keuangan yang berwenang.
- Melakukan penggabungan, peleburan atau reorganisasi dengan perusahaan lain yang bertentangan dengan ketentuan/kebijaksanaan Otoritas Jasa Keuangan atau lembaga yang berwenang.
- Menjual atau mengalihkan atau memindah tangankan dengan cara apapun juga sebagian atau seluruh aset tetap berupa tanah dan bangunan di atasnya, baik yang telah ada maupun yang akan ada di kemudian hari.
- Menjaminkan atau membebani dengan cara apapun harta kekayaan Bank, baik yang sekarang ada maupun yang akan ada dikemudian hari kepada pihak ketiga manapun.

Bank tidak memiliki tunggakan bunga atau pelanggaran pembatasan yang berkaitan dengan obligasi subordinasi selama tahun 2019 dan 2018.

- Increase its equity to any parties that in total will exceed the Financial Services Authority regulation or authorized financial institution.
- Perform a merger, consolidation or reorganization with other companies, that contradict with Financial Services Authority or authorized financial institution.
- Sell or dispose of or transfer part or all of land and the buildings on it, both existing and those that will exist in the future.
- Pledge or encumber in any way the Bank's assets, existing or future to any third parties.

The Bank has no defaults of payment of interest nor breaches of any loan covenants with respect to subordinated bonds in 2019 and 2018.

## 28. MODAL SAHAM

Berdasarkan laporan Biro Administrasi Efek, rincian pemegang saham Bank pada tanggal 31 Desember 2019 dan 2018 adalah sebagai berikut:

| Nama pemegang saham                    | 2019 dan/and 2018                 |                                                  |                                                                         | Name of stockholders             |
|----------------------------------------|-----------------------------------|--------------------------------------------------|-------------------------------------------------------------------------|----------------------------------|
|                                        | Jumlah saham/<br>Number of shares | Persentase pemilikan/<br>Percentage of ownership | Jumlah modal/<br>Total paid-up capital stock<br>Rp. Juta/<br>Rp Million |                                  |
| PT Panin Financial Tbk                 | 11.089.071.285                    | 46,04%                                           | 1.108.907                                                               | PT Panin Financial Tbk           |
| Votrant No. 1103 Pty Ltd.              | 9.349.793.152                     | 38,82%                                           | 934.979                                                                 | Votrant No. 1103 Pty Ltd.        |
| Direktur - Roosniati Salihin           | 6.416.037                         | 0,03%                                            | 642                                                                     | Director - Roosniati Salihin     |
| Direktur - Hendrawan Danusaputra       | 1.000.000                         | 0,00%                                            | 100                                                                     | Director - Hendrawan Danusaputra |
| Masyarakat (masing-masing di bawah 5%) | 3.641.365.524                     | 15,11%                                           | 364.137                                                                 | Public (below 5% each)           |
| Jumlah                                 | 24.087.645.998                    | 100,00%                                          | 2.408.765                                                               | Total                            |

Agio saham merupakan kelebihan di atas nominal dari penjualan saham perdana, penawaran umum terbatas, *right issue*, pelaksanaan waran, pembagian dividen saham dan *swap share*.

## 28. CAPITAL STOCK

Based on report from the Securities' Administration Bureau, the Bank's stockholders as of December 31, 2019 and 2018 as follows:

The additional paid-in capital represents the excess of the total proceeds over the total par value of shares arising from the sale of shares through public offering, rights issues, exercise of warrants, stock dividends and share swap.



**29. SELISIH TRANSAKSI EKUITAS DENGAN PIHAK NON-PENGENDALI**

Merupakan selisih antara ekuitas bagian Bank di ekuitas entitas anak sebelum dan sesudah pengeluaran saham dengan nilai ekuitas entitas anak sebelum pengeluaran saham, sehubungan dengan Penawaran Umum Terbatas V saham CFI sejumlah 1.171.488.567 saham disertai sejumlah 911.157.774 waran pada tahun 2011 dan pelaksanaan waran Seri V sejumlah 209.723.040 waran pada tahun 2014, Penawaran Umum Saham Perdana PDSB sejumlah 4.750.000.000 saham disertai sejumlah 950.000.000 waran Seri I pada tahun 2014, pelaksanaan waran Seri I sejumlah 275.809.846 tahun 2017, dan penambahan modal melalui Penawaran Umum Terbatas I PDSB dengan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 13.763.702.595 saham pada tahun 2018, Penawaran Umum Terbatas VMF II dengan HMETD sejumlah 3.102.193.089 saham serta Penawaran Umum Terbatas VMF I dengan HMETD sejumlah 1.583.160.556 saham pada tahun 2017.

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepas 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

**29. DIFFERENCE IN VALUE OF EQUITY TRANSACTION WITH NON-CONTROLLING INTEREST**

Represents the difference between the Bank's interest in the equity of subsidiaries, before and after issuance of shares in relation with CFI limited public offering V of 1,171,488,567 shares with 911,157,774 warrants in 2011, and the exercise of warrants Series V to 209,723,040 shares in 2014 and the PDSB Initial Public Offering of 4,750,000,000 shares with 950,000,000 warrants Series I in 2014 and the exercise of warrants Series I to 275,809,846 shares in 2017, perform to increase of Capital through PDSB Limited Public Offering I with Pre-emptive Rights Issued (HMETD) of 13,763,702,595 shares in 2018, VMF Limited Public Offering II with HMETD of 3,102,193,089 shares and VMF Limited Public Offering I with HMETD of 1,583,160,556 shares in 2017.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The Bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

**30. KEPENTINGAN NON-PENGENDALI**

|                                                                 | 2019                   |  |
|-----------------------------------------------------------------|------------------------|--|
|                                                                 | Rp Juta/<br>Rp Million |  |
| Kepentingan Non-pengendali atas Aset Bersih Entitas Anak        |                        |  |
| CFI                                                             | 2.282.558              |  |
| PDSB                                                            | 784.598                |  |
| VMF                                                             | -                      |  |
| Jumlah                                                          | <u>3.067.156</u>       |  |
| Kepentingan Non-pengendali atas Laba (Rugi) Bersih Entitas Anak |                        |  |
| CFI                                                             | 175.329                |  |
| PDSB                                                            | 6.129                  |  |
| VMF                                                             | -                      |  |
| Jumlah                                                          | <u>181.458</u>         |  |

**30. NON-CONTROLLING INTEREST**

|                                                               | 2018                   |  |
|---------------------------------------------------------------|------------------------|--|
|                                                               | Rp Juta/<br>Rp Million |  |
| Non-controlling Interest in Net Assets of Subsidiaries        |                        |  |
| CFI                                                           | 2.108.703              |  |
| PDSB                                                          | 772.514                |  |
| VMF                                                           | 119.805                |  |
| Total                                                         | <u>3.001.022</u>       |  |
| Non-controlling Interest in Net Income (Loss) of Subsidiaries |                        |  |
| CFI                                                           | 147.944                |  |
| PDSB                                                          | 9.625                  |  |
| VMF                                                           | (82.992)               |  |
| Total                                                         | <u>74.577</u>          |  |

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|                                                                                                         | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                                                  |
|---------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------|
| Kepentingan Non-pengendali atas<br>Penghasilan (Rugi) Komprehensif Lain<br>Entitas Anak - setelah pajak |                                |                                | Non-controlling Interest in Other<br>Comprehensive Income (Loss) of<br>Subsidiaries - net of tax |
| CFI                                                                                                     | (1.474)                        | 6.043                          | CFI                                                                                              |
| PDSB                                                                                                    | 5.955                          | 226                            | PDSB                                                                                             |
| VMF                                                                                                     | -                              | 2.353                          | VMF                                                                                              |
| Jumlah                                                                                                  | 4.481                          | 8.622                          | Total                                                                                            |

Ringkasan informasi keuangan atas setiap entitas anak Grup yang memiliki kepentingan non pengendali yang material dijelaskan dibawah. Ringkasan informasi keuangan dibawah merupakan nilai sebelum eliminasi intra kelompok usaha.

Summarized financial information in respect of each of the Group's subsidiaries that has material non-controlling interest is set out below. The summarized financial information below represents amounts before intragroup eliminations.

**CFI**

**CFI**

|                                                              | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                             |
|--------------------------------------------------------------|--------------------------------|--------------------------------|---------------------------------------------|
| Jumlah Aset                                                  | 12.117.478                     | 11.077.047                     | Total Assets                                |
| Jumlah Liabilitas                                            | 7.411.796                      | 6.729.922                      | Total Liabilities                           |
| Jumlah Ekuitas                                               | 4.705.682                      | 4.347.125                      | Total Equity                                |
| Jumlah Liabilitas dan Ekuitas                                | 12.117.478                     | 11.077.047                     | Total Liabilities and Equity                |
| Pendapatan                                                   | 2.164.663                      | 1.933.912                      | Revenue                                     |
| Beban                                                        | (1.677.996)                    | (1.521.606)                    | Expenses                                    |
| Laba sebelum pajak                                           | 486.667                        | 412.306                        | Income before tax                           |
| Beban pajak                                                  | (125.071)                      | (107.169)                      | Tax expenses                                |
| Laba bersih tahun berjalan                                   | 361.596                        | 305.137                        | Profit for the year                         |
| Laba (rugi) komprehensif lain                                | (3.039)                        | 12.457                         | Other comprehensive income (loss)           |
| Jumlah laba komprehensif                                     | 358.557                        | 317.594                        | Total comprehensive income                  |
| Laba bersih yang dapat diatribusikan kepada:                 |                                |                                | Profit attributable to:                     |
| Pemilik Perusahaan                                           | 186.364                        | 157.193                        | Owners of the Parent Entity                 |
| Kepentingan non-pengendali                                   | 175.232                        | 147.944                        | Non-controlling interests                   |
| Laba tahun berjalan                                          | 361.596                        | 305.137                        | Profit for the year                         |
| Jumlah laba komprehensif yang dapat<br>diatribusikan kepada: |                                |                                | Total comprehensive income attributable to: |
| Pemilik Perusahaan                                           | 184.585                        | 163.529                        | Owners of the Parent Entity                 |
| Kepentingan non-pengendali                                   | 173.972                        | 154.065                        | Non-controlling interests                   |
| Jumlah laba komprehensif tahun berjalan                      | 358.557                        | 317.594                        | Total comprehensive income for the year     |
| Kas bersih diperoleh dari (digunakan untuk):                 |                                |                                | Net cash inflow (outflow) from:             |
| Aktivitas operasi                                            | (552.035)                      | (757.879)                      | Operating activities                        |
| Aktivitas investasi                                          | (35.317)                       | (32.898)                       | Investing activities                        |
| Aktivitas pendanaan                                          | 638.783                        | 815.216                        | Financing activities                        |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
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**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
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| <b>PDSB</b>                                               |                                | <b>PDSB</b>                    |                                                       |
|-----------------------------------------------------------|--------------------------------|--------------------------------|-------------------------------------------------------|
|                                                           | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                       |
| Jumlah Aset                                               | 11.135.825                     | 8.771.058                      | Total Assets                                          |
| Jumlah Liabilitas                                         | 9.441.259                      | 7.102.592                      | Total Liabilities                                     |
| Jumlah Ekuitas                                            | 1.694.566                      | 1.668.466                      | Total Equity                                          |
| Jumlah Liabilitas dan Ekuitas                             | 11.135.825                     | 8.771.058                      | Total Liabilities and Equity                          |
| Pendapatan                                                | 662.560                        | 598.862                        | Revenue                                               |
| Hak Pemilik Dana atas Bagi Hasil Dana Syirkah Temporer    | 522.518                        | 393.317                        | Depository share on Return of Temporary Syirkah Funds |
| Pendapatan Usaha Lainnya                                  | 77.070                         | 74.879                         | Other operating Revenues                              |
| Beban Kerugian Penurunan Nilai                            | (10.046)                       | (3.166)                        | Provision for Impairment Losses - net                 |
| Beban Usaha Lainnya                                       | 208.607                        | 279.508                        | Other Operating Expenses                              |
| Laba Usaha                                                | 18.551                         | 4.082                          | Income from Operations                                |
| Pendapatan Non Usaha - bersih                             | 4.795                          | 17.330                         | Non-operating Revenues - net                          |
| Laba sebelum Zakat dan Beban Pajak                        | 23.346                         | 21.412                         | Income before Zakat and Tax Expense                   |
| Zakat                                                     | 1.119                          | -                              | Zakat                                                 |
| Laba sebelum Pajak                                        | 22.227                         | 21.412                         | Income before Tax Expense                             |
| Beban pajak                                               | (8.990)                        | (624)                          | Tax expense                                           |
| Laba bersih tahun berjalan                                | 13.237                         | 20.788                         | Profit for the year                                   |
| Penghasilan komprehensif lain                             | 12.862                         | 489                            | Other comprehensive income                            |
| Jumlah laba komprehensif                                  | 26.099                         | 21.277                         | Total comprehensive income                            |
| Laba bersih yang dapat diatribusikan kepada:              |                                |                                | Profit attributable to:                               |
| Pemilik Perusahaan                                        | 7.108                          | 11.163                         | Owners of the Parent Entity                           |
| Kepentingan non-pengendali                                | 6.129                          | 9.625                          | Non-controlling interest                              |
| Laba tahun berjalan                                       | 13.237                         | 20.788                         | Profit for the year                                   |
| Jumlah laba komprehensif yang dapat diatribusikan kepada: |                                |                                | Total comprehensive income attributable to:           |
| Pemilik Perusahaan                                        | 14.015                         | 11.426                         | Owners of the Parent Entity                           |
| Kepentingan non-pengendali                                | 12.084                         | 9.851                          | Non-controlling interest                              |
| Jumlah penghasilan komprehensif tahun berjalan            | 26.099                         | 21.277                         | Total comprehensive income for the year               |
| Kas bersih diperoleh dari (digunakan untuk):              |                                |                                | Net cash inflow (outflow) from:                       |
| Aktivitas operasi                                         | 80.647                         | (1.356.059)                    | Operating activities                                  |
| Aktivitas investasi                                       | (1.378)                        | (86)                           | Investing activities                                  |
| Aktivitas pendanaan                                       | -                              | 1.372.992                      | Financing activities                                  |

| VMF *)                                                    | 2018<br>Rp Juta/<br>Rp Million | VMF *)                                      |
|-----------------------------------------------------------|--------------------------------|---------------------------------------------|
| Jumlah Aset                                               | 1.565.491                      | Total Assets                                |
| Jumlah Liabilitas                                         | 1.294.361                      | Total Liabilities                           |
| Jumlah Ekuitas                                            | 271.130                        | Total Equity                                |
| Jumlah Liabilitas dan Ekuitas                             | 1.565.491                      | Total Liabilities and Equity                |
| Pendapatan                                                | 226.985                        | Revenue                                     |
| Beban                                                     | (420.279)                      | Expenses                                    |
| Rugi Sebelum Pajak                                        | (193.294)                      | Loss Before Tax                             |
| Beban Pajak                                               | 535                            | Tax Expenses                                |
| Rugi bersih tahun berjalan                                | (192.759)                      | Loss for the year                           |
| Rugi komprehensif lain                                    | (359)                          | Other comprehensive loss                    |
| Jumlah rugi komprehensif                                  | (193.118)                      | Total comprehensive loss                    |
| Laba bersih yang dapat diatribusikan kepada:              |                                | Profit attributable to:                     |
| Pemilik Perusahaan                                        | (109.767)                      | Owners of the Parent Entity                 |
| Kepentingan non-pengendali                                | (82.992)                       | Non-controlling interests                   |
| Laba tahun berjalan                                       | (192.759)                      | Profit for the year                         |
| Jumlah laba komprehensif yang dapat diatribusikan kepada: |                                | Total comprehensive income attributable to: |
| Pemilik Perusahaan                                        | (111.120)                      | Owners of the Parent Entity                 |
| Kepentingan non-pengendali                                | (81.998)                       | Non-controlling interests                   |
| Jumlah laba komprehensif tahun berjalan                   | (193.118)                      | Total comprehensive income for the year     |
| Kas bersih diperoleh dari (digunakan untuk):              |                                | Net cash inflow (outflow) from:             |
| Aktivitas operasi                                         | (88.784)                       | Operating activities                        |
| Aktivitas investasi                                       | 844                            | Investing activities                        |
| Aktivitas pendanaan                                       | 24.072                         | Financing activities                        |
| *) Tidak dikonsolidasikan sejak 1 Januari 2019            |                                | *) Not consolidated since January 1, 2019   |

### 31. PENGHASILAN KOMPREHENSIF LAIN

### 31. OTHER COMPREHENSIVE INCOME

|                                                                               | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                      |
|-------------------------------------------------------------------------------|--------------------------------|--------------------------------|----------------------------------------------------------------------|
| Surplus revaluasi aset tetap (Catatan 17)                                     | 7.576.053                      | 7.348.436                      | Gain on revaluation of premises (Note 17)                            |
| Perubahan nilai wajar investasi efek tersedia untuk dijual (Catatan 9 dan 16) | 75.405                         | 59.106                         | Changes in fair value available-for-sale securities (Notes 9 and 16) |
| Bagian pendapatan komprehensif lain atas entitas asosiasi (Catatan 16)        | 1.031                          | 1.430                          | Share of other comprehensive income of an associate (Note 16)        |
| Pengukuran kembali atas kewajiban imbalan pasti (Catatan 44)                  | 124.019                        | 40.052                         | Remeasurement of defined benefit obligation (Note 44)                |
| Jumlah                                                                        | 7.776.508                      | 7.449.024                      | Total                                                                |

**Perubahan nilai wajar investasi efek tersedia  
untuk dijual (AFS)**

**Changes in fair value of available-for-sale  
securities**

|                                                                                   | 2019                             |                                                                  |                                            | 2018                             |                                                                  |                                            |                                                                   |
|-----------------------------------------------------------------------------------|----------------------------------|------------------------------------------------------------------|--------------------------------------------|----------------------------------|------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------|
|                                                                                   | Rupiah<br>Rp Juta/<br>Rp Million | Valuta asing/<br>Foreign<br>currencies<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million | Rupiah<br>Rp Juta/<br>Rp Million | Valuta asing/<br>Foreign<br>currencies<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                                                   |
| Saldo awal tahun sebelum<br>pajak tangguhan                                       | 132.533                          | (53.344)                                                         | 79.189                                     | 168.004                          | (41.476)                                                         | 126.528                                    | Balance at beginning of the year before<br>deferred tax           |
| Penambahan tahun berjalan                                                         | (314)                            | -                                                                | (314)                                      | (4.298)                          | 1.280                                                            | (3.018)                                    | Addition during the year                                          |
| Kerugian (keuntungan) yang<br>direalisasi atas penjualan<br>selama tahun berjalan | (3.932)                          | 6.133                                                            | 2.201                                      | (4.974)                          | 1.360                                                            | (3.614)                                    | Realized loss (gain) on sale<br>during the year                   |
| Perubahan nilai efek tahun berjalan                                               | 19.542                           | (978)                                                            | 18.564                                     | (26.199)                         | (12.104)                                                         | (38.303)                                   | Changes in the value of outstanding<br>securities during the year |
| Selisi kurs                                                                       | -                                | 1.634                                                            | 1.634                                      | -                                | (2.404)                                                          | (2.404)                                    | Exchange rate differences                                         |
| Jumlah sebelum pajak tangguhan                                                    | 147.829                          | (46.555)                                                         | 101.274                                    | 132.533                          | (53.344)                                                         | 79.189                                     | Balance at end of the year before<br>deferred tax                 |
| Aset (liabilitas) pajak tangguhan -<br>bersih                                     | (36.957)                         | 11.639                                                           | (25.318)                                   | (33.133)                         | 13.336                                                           | (19.797)                                   | Deferred income tax asset (liability) -<br>net                    |
| Jumlah                                                                            | 110.872                          | (34.916)                                                         | 75.956                                     | 99.400                           | (40.008)                                                         | 59.392                                     | Total                                                             |
| Kepentingan non-pengendali                                                        | (551)                            | -                                                                | (551)                                      | (286)                            | -                                                                | (286)                                      | Non-controlling interest                                          |
| Saldo akhir tahun                                                                 | 110.321                          | (34.916)                                                         | 75.405                                     | 99.114                           | (40.008)                                                         | 59.106                                     | Balance at end of the year                                        |

Revaluasi AFS merupakan akumulasi keuntungan dan kerugian yang timbul dari revaluasi aset keuangan yang tersedia untuk dijual yang diakui pada penghasilan komprehensif lain bersih setelah jumlah yang direklasifikasi ke laba rugi ketika aset tersebut telah dilepas.

The AFS valuation reserve represents the cumulative gains and losses arising from the revaluation of available-for-sale financial assets that have been recognized in other comprehensive income, net of amounts reclassified to profit or loss when those assets have been disposed.

**32. DIVIDEN DAN CADANGAN UMUM**

Sesuai dengan Berita Acara Rapat Umum Pemegang Saham Tahunan dengan akta No. 27 tanggal 19 Juni 2019 dan akta No. 47 tanggal 21 Mei 2018 dari Fathiah Helmi, SH, notaris di Jakarta telah ditetapkan Bank tidak membayar dividen.

**32. DIVIDENDS AND APPROPRIATED RETAINED  
EARNINGS**

As stated in the Deed of the Annual Stockholders' Meeting No. 27 dated June 19, 2019 and Deed of the Annual Stockholders' Meeting No. 47 dated May 21, 2018 of Fathiah Helmi, SH, notary in Jakarta the stockholders approved that the Bank will not distribute any dividends.

**33. PENDAPATAN BUNGA YANG DIPEROLEH**

**33. INTEREST EARNED**

|                                          | 2019                   |            | 2018                   |            |
|------------------------------------------|------------------------|------------|------------------------|------------|
|                                          | Rp Juta/<br>Rp Million | Rp Million | Rp Juta/<br>Rp Million | Rp Million |
| Rupiah                                   |                        |            |                        |            |
| Dimiliki hingga jatuh tempo              |                        |            |                        |            |
| Efek-efek                                |                        |            |                        |            |
| Obligasi/Sukuk                           | 268.215                |            | 382.139                |            |
| Sertifikat Bank Indonesia                | 261.041                |            | 30.939                 |            |
| Sukuk Bank Indonesia                     | 13.914                 |            | -                      |            |
| Surat Perbendaharaan Negara              | 13.458                 |            | 49.597                 |            |
| Surat utang jangka menengah              | 2.501                  |            | 47.455                 |            |
| Sertifikat Investasi <i>Mudharabah</i>   |                        |            |                        |            |
| Antarbank                                | 1.635                  |            | 967                    |            |
| Wesel tagih                              | 1.432                  |            | 1.327                  |            |
| Sertifikat Deposito Bank Indonesia       | -                      |            | 526.122                |            |
| Sub jumlah - Dimiliki hingga jatuh tempo | 562.196                |            | 1.038.546              |            |
| Tersedia untuk dijual                    |                        |            |                        |            |
| Efek-efek                                |                        |            |                        |            |
| Reksadana                                | 81.643                 |            | 81.679                 |            |
| Surat utang jangka menengah              | 46.157                 |            | 51.279                 |            |
| Obligasi/Sukuk                           | 37.819                 |            | 13.346                 |            |
| Sub jumlah - Tersedia untuk dijual       | 165.619                |            | 146.304                |            |

|                                         |  |
|-----------------------------------------|--|
| Rupiah                                  |  |
| Held-to-maturity                        |  |
| Securities                              |  |
| Bonds/Sukuk                             |  |
| Bank Indonesia Certificates             |  |
| Bank Indonesia Sukuk                    |  |
| Government Treasury Bill                |  |
| Medium Term Notes                       |  |
| <i>Mudharabah</i> Interbank Investment  |  |
| Certificate                             |  |
| Export drafts                           |  |
| Bank Indonesia Certificates of Deposits |  |

Sub total - Held-to-maturity

Available-for-sale  
Securities

Mutual Funds  
Medium Term Notes  
Bonds/Sukuk

Sub total - Available-for-sale



**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

|                                          | 2019                   | 2018                   |                                            |
|------------------------------------------|------------------------|------------------------|--------------------------------------------|
|                                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                            |
| Diperdagangkan/FVTPL                     |                        |                        | Trading/FVTPL                              |
| Efek-efek                                |                        |                        | Securities                                 |
| Obligasi/Sukuk                           | 172.145                | 62.484                 | Bonds/Sukuk                                |
| Surat utang jangka menengah              | 5.578                  | 7.883                  | Medium Term Notes                          |
| Surat Perbendaharaan Negara              | 3.120                  | 11.618                 | Government Treasury Bills                  |
| Sub jumlah - Diperdagangkan              | 180.843                | 81.985                 | Sub total - Trading securities             |
| Pinjaman yang diberikan dan piutang      |                        |                        | Loans and receivable                       |
| Giro                                     | 499                    | 15.935                 | Demand deposits                            |
| Penempatan pada Bank                     |                        |                        | Placements with Bank                       |
| Indonesia dan bank lain                  |                        |                        | Indonesia and other banks                  |
| Call money                               | 86.028                 | 105.810                | Call money                                 |
| Sertifikat Bank Indonesia Syariah        | 25.345                 | 9.738                  | Bank Indonesia Sharia Certificates         |
| Fasilitas Simpanan Bank Indonesia        |                        |                        | Bank Indonesia Sharia Deposit              |
| Syariah                                  | 12.020                 | 38.094                 | Facility                                   |
| Efek yang dibeli dengan                  |                        |                        | Securities purchased with                  |
| janji dijual kembali                     | 906.361                | 498.535                | agreements to resell                       |
| Kredit                                   |                        |                        | Loans                                      |
| Pinjaman tetap                           | 9.611.122              | 9.227.234              | Fixed loans                                |
| Pinjaman rekening koran                  | 2.415.586              | 2.392.848              | Demand loans                               |
| Pembiayaan bersama                       | 362.921                | 334.487                | Syndicated loans                           |
| Kredit program                           | 180.333                | 188.317                | Program loans                              |
| Kredit lainnya                           | 241.163                | 197.444                | Other loans                                |
| Lainnya                                  |                        |                        | Others                                     |
| Pembiayaan konsumen                      | 1.574.460              | 1.372.217              | Consumer financing                         |
| Sewa pembiayaan                          | 166.158                | 332.795                | Finance lease                              |
| Anjak piutang                            | 25.436                 | 70.005                 | Factoring receivables                      |
| Lainnya                                  | 274                    | -                      | Others                                     |
| Sub jumlah - Pinjaman yang diberikan     | 15.607.706             | 14.783.459             | Sub total - Loans and receivable           |
| dan piutang                              |                        |                        |                                            |
| Jumlah Pendapatan Bunga - Rupiah         | 16.516.364             | 16.050.294             | Total Interest Earned - Rupiah             |
| Valuta asing                             |                        |                        | Foreign currencies                         |
| Dimiliki hingga jatuh tempo              |                        |                        | Held-to-maturity                           |
| Efek-efek                                |                        |                        | Securities                                 |
| Obligasi/Sukuk                           | 112.853                | 114.153                | Bonds/Sukuk                                |
| Wesel tagih                              | 350                    | 525                    | Export drafts                              |
| Sub jumlah - Dimiliki hingga jatuh tempo | 113.203                | 114.678                | Sub total - Held-to-maturity               |
| Tersedia untuk dijual                    |                        |                        | Available-for-sale                         |
| Efek-efek                                |                        |                        | Securities                                 |
| Obligasi/Sukuk                           | 1.525                  | 4.041                  | Bonds/Sukuk                                |
| Surat utang jangka menengah              | 2.545                  | 2.081                  | Medium Term Notes                          |
| Sub jumlah - Tersedia untuk dijual       | 4.070                  | 6.122                  | Sub total - Available for sale             |
| Diperdagangkan                           |                        |                        | Trading                                    |
| Efek-efek                                |                        |                        | Securities                                 |
| Obligasi/Sukuk                           | 9.121                  | 19.824                 | Bonds/Sukuk                                |
| Surat utang jangka menengah              | 3.945                  | 3.390                  | Medium Term Notes                          |
| Sub jumlah - Diperdagangkan              | 13.066                 | 23.214                 | Sub total - Trading securities             |
| Pinjaman yang diberikan dan piutang      |                        |                        | Loans and receivable                       |
| Giro                                     | 3.069                  | 2.497                  | Demand deposits                            |
| Penempatan pada bank lain                |                        |                        | Placements with other banks                |
| Call money                               | 43.820                 | 44.054                 | Call money                                 |
| Deposito berjangka                       | 387                    | 637                    | Time deposits                              |
| Kredit                                   |                        |                        | Loans                                      |
| Pinjaman tetap                           | 481.004                | 461.378                | Fixed loans                                |
| Pembiayaan bersama                       | 23.373                 | 11.846                 | Syndicated loans                           |
| Pinjaman rekening koran                  | 1.546                  | 2.879                  | Demand loans                               |
| Kredit lainnya                           | 6.357                  | 6.152                  | Other loans                                |
| Lainnya                                  |                        |                        | Others                                     |
| Sewa pembiayaan                          | 3.897                  | 1.841                  | Finance lease                              |
| Lainnya                                  | 11                     | -                      | Others                                     |
| Sub jumlah - Pinjaman yang diberikan     | 563.464                | 531.284                | Sub total - Loans and receivable           |
| dan piutang                              |                        |                        |                                            |
| Jumlah Pendapatan Bunga - Valuta asing   | 693.803                | 675.298                | Total Interest Earned - Foreign currencies |
| Jumlah Pendapatan Bunga                  | 17.210.167             | 16.725.592             | Total Interest Earned                      |

Pendapatan bunga yang masih akan diterima dari aset keuangan yang mengalami penurunan nilai adalah sebagai berikut:

Accrued interest income on impaired financial assets are as follows:

|                                          | 2019                   | 2018                   |                                          |
|------------------------------------------|------------------------|------------------------|------------------------------------------|
|                                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                          |
| Kredit (Catatan 12)                      | 109.344                | 104.705                | Loans (Note 12)                          |
| Tagihan anjak piutang                    | 7.173                  | 2.500                  | Factoring receivables                    |
| Piutang sewa pembiayaan (Catatan 13)     | 4.168                  | 1.389                  | Finance lease receivables (Note 13)      |
| Piutang pembiayaan konsumen (Catatan 14) | 272                    | 2.454                  | Consumer financing receivables (Note 14) |
| Jumlah                                   | <u>120.957</u>         | <u>111.048</u>         | Total                                    |

Jumlah pendapatan syariah yang diperoleh dari pendapatan usaha utama sebesar Rp 662.646 juta dan Rp 598.862 juta masing-masing untuk tahun 2019 dan 2018.

Sharia income earned from primary income transactions amounted to Rp 662,646 million and Rp 598,862 million in 2019 and 2018, respectively.

#### 34. BEBAN BUNGA

#### 34. INTEREST EXPENSE

|                                                              | 2019                   | 2018                   |                                                  |
|--------------------------------------------------------------|------------------------|------------------------|--------------------------------------------------|
|                                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                  |
| Liabilitas keuangan diukur pada biaya perolehan diamortisasi |                        |                        | Financial liabilities measured at amortized cost |
| Rupiah                                                       |                        |                        | Rupiah                                           |
| Simpanan                                                     | 6.569.016              | 6.249.167              | Deposits                                         |
| Surat berharga yang diterbitkan                              |                        |                        | Securities issued                                |
| Obligasi                                                     | 793.262                | 708.108                | Bonds                                            |
| Obligasi subordinasi                                         | 566.550                | 508.953                | Subordinated bonds                               |
| Surat utang jangka menengah                                  | 177.311                | 162.251                | Medium Term Notes                                |
| Pinjaman yang diterima                                       | 438.600                | 404.982                | Borrowings                                       |
| Simpanan dari bank lain                                      | 93.231                 | 98.404                 | Deposits from other banks                        |
| Efek yang dijual dengan janji dibeli kembali                 | 24.154                 | 26.921                 | Securities sold with agreements to repurchase    |
| Lainnya                                                      | -                      | 232                    | Others                                           |
| Sub jumlah                                                   | <u>8.662.124</u>       | <u>8.159.018</u>       | Sub total                                        |
| Valuta asing                                                 |                        |                        | Foreign currencies                               |
| Simpanan                                                     | 55.737                 | 55.912                 | Deposits                                         |
| Pinjaman yang diterima                                       | 23.137                 | 22.426                 | Borrowings                                       |
| Simpanan dari bank lain                                      | 14.820                 | 10.176                 | Deposits from other banks                        |
| Sub jumlah                                                   | <u>93.694</u>          | <u>88.514</u>          | Sub total                                        |
| Jumlah Beban Bunga                                           | <u>8.755.818</u>       | <u>8.247.532</u>       | Total Interest Expense                           |

Jumlah beban syariah sebesar Rp 539.763 juta dan Rp 419.481 juta masing-masing untuk tahun 2019 dan 2018.

Sharia expense amounted to Rp 539,763 million and Rp 419,481 million in 2019 and 2018, respectively.

**35. KEUNTUNGAN BERSIH PENJUALAN EFEK**

|                              | 2019                   | 2018                   |
|------------------------------|------------------------|------------------------|
|                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Diperdagangkan               |                        |                        |
| Laba penjualan efek obligasi | 93.569                 | 39.574                 |
| Laba penjualan efek lainnya  | 649                    | 14.565                 |
| Sub jumlah                   | 94.218                 | 54.139                 |
| Tersedia untuk dijual        |                        |                        |
| Laba penjualan efek obligasi | 19.993                 | 687                    |
| Laba penjualan efek lainnya  | 15                     | 4.114                  |
| Sub jumlah                   | 20.008                 | 4.801                  |
| Jumlah                       | 114.226                | 58.940                 |

**35. NET GAIN ON SALE OF SECURITIES**

|                                  |
|----------------------------------|
| Trading                          |
| Gain on sale of bonds            |
| Gain on sale of other securities |
| Sub total                        |
| Available-for-sale               |
| Gain on sale of bonds            |
| Gain on sale of other securities |
| Sub total                        |
| Total                            |

**36. PROVISI DAN KOMISI SELAIN KREDIT – BERSIH**

|                          | 2019                   | 2018                   |
|--------------------------|------------------------|------------------------|
|                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Transaksi ekspor - impor | 58.921                 | 60.213                 |
| Asuransi                 | 44.560                 | 60.174                 |
| Kiriman uang             | 10.547                 | 14.339                 |
| Lainnya - bersih         | 16.668                 | 12.976                 |
| Jumlah                   | 130.696                | 147.702                |

**36. COMMISSIONS AND FEES FROM  
TRANSACTIONS OTHER THAN LOANS - NET**

|                              |
|------------------------------|
| Export - import transactions |
| Insurance                    |
| Money transfers              |
| Others - net                 |
| Total                        |

**37. PENDAPATAN OPERASIONAL LAINNYA**

|                                                | 2019                   | 2018                   |
|------------------------------------------------|------------------------|------------------------|
|                                                | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Penerimaan kembali kredit yang<br>dihapus buku | 505.456                | 1.322.915              |
| Pendapatan jasa administrasi                   | 444.303                | 395.129                |
| Pendapatan komisi (Catatan 56)                 | 151.404                | 149.776                |
| Jasa bank lainnya                              | 97.664                 | 83.200                 |
| Lainnya                                        | 236.627                | 207.159                |
| Jumlah                                         | 1.435.454              | 2.158.179              |

**37. OTHER OPERATING REVENUES - OTHERS**

|                                             |
|---------------------------------------------|
| Recovery of loans previously<br>written-off |
| Administration fees                         |
| Commissions revenue (Note 56)               |
| Other service fees                          |
| Others                                      |
| Total                                       |

Pendapatan operasional lain-lainnya antara lain terdiri dari hasil jasa kustodian, pendapatan administrasi buku cek/giro dan dividen yang diterima.

Other operating revenues consist of custodial services fees, cheque book fees and dividends received.

**38. BEBAN (PEMULIHAN) KERUGIAN PENURUNAN NILAI**

|                                             | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|---------------------------------------------|--------------------------------|--------------------------------|
| <b>Aset keuangan</b>                        |                                |                                |
| Dimiliki hingga jatuh tempo                 |                                |                                |
| Efek-efek (Catatan 9)                       | 270.550                        | 73.254                         |
| Pinjaman yang diberikan dan piutang         |                                |                                |
| Kredit (Catatan 12)                         | 789.589                        | 1.135.631                      |
| Piutang sewa pembiayaan<br>(Catatan 13)     | (32.123)                       | 134.630                        |
| Piutang pembiayaan<br>konsumen (Catatan 14) | 447.909                        | 340.907                        |
| Tagihan anjak piutang                       | 3.911                          | (5.632)                        |
| Piutang lain - lain (Catatan 19)            | 69.563                         | 198.336                        |
| Sub jumlah                                  | 1.278.849                      | 1.803.872                      |
| Jumlah                                      | 1.549.399                      | 1.877.126                      |
| <b>Aset Non-keuangan</b>                    |                                |                                |
| Agunan diambil alih (Catatan 19)            | 49.101                         | 71.185                         |
| Jumlah                                      | 1.598.500                      | 1.948.311                      |

**38. PROVISION FOR (REVERSAL OF) IMPAIRMENT LOSSES**

|                                             |
|---------------------------------------------|
| <b>Financial Assets</b>                     |
| Held-to-maturity<br>Securities (Note 9)     |
| Loans and receivable<br>Loans (Note 12)     |
| Finance lease receivables<br>(Note 13)      |
| Consumer financing receivables<br>(Note 14) |
| Factoring receivables                       |
| Other Receivables (Note 19)                 |
| Subtotal                                    |
| Total                                       |
| <b>Non-financial Assets</b>                 |
| Foreclosed properties (Note 19)             |
| Total                                       |

**39. BEBAN UMUM DAN ADMINISTRASI**

|                                | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|--------------------------------|--------------------------------|--------------------------------|
| Penyusutan dan amortisasi      | 335.020                        | 302.251                        |
| Pemeliharaan dan perbaikan     | 169.222                        | 158.436                        |
| Komunikasi                     | 166.711                        | 169.617                        |
| Peralatan dan kebutuhan kantor | 127.846                        | 140.559                        |
| Sewa                           | 124.883                        | 136.304                        |
| Pajak                          | 84.499                         | 121.286                        |
| Iklan                          | 56.137                         | 65.597                         |
| Honorarium                     | 60.645                         | 81.039                         |
| Premi asuransi                 | 53.026                         | 51.746                         |
| Representasi dan sumbangan     | 23.123                         | 25.801                         |
| Lainnya                        | 675.302                        | 617.877                        |
| Jumlah                         | 1.876.414                      | 1.870.513                      |

**39. GENERAL AND ADMINISTRATIVE EXPENSES**

|                                  |
|----------------------------------|
| Depreciation and amortization    |
| Repairs and maintenance          |
| Communication                    |
| Office supplies and stationaries |
| Rental                           |
| Taxes                            |
| Advertising                      |
| Honorarium                       |
| Insurance premium                |
| Representation and donations     |
| Others                           |
| Total                            |

Termasuk dalam beban umum dan administrasi lainnya adalah biaya peralatan teknologi, biaya transportasi, biaya pengiriman, biaya *outsourcing*, biaya eksekusi dan lelang jaminan, biaya ijin dan perpanjangannya.

Included in others general and administrative expenses are expenses for technology equipment, transport, courier, outsourcing fee, collateral execution and auction fee, permits and its extension.

40. BEBAN TENAGA KERJA

40. PERSONNEL EXPENSES

|                          | 2019                   | 2018                   |                        |
|--------------------------|------------------------|------------------------|------------------------|
|                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                        |
| Gaji dan tunjangan       | 1.814.546              | 1.794.544              | Salaries and benefits  |
| Gratifikasi dan bonus    | 189.982                | 194.662                | Gratuities and bonuses |
| Pendidikan dan pelatihan | 37.744                 | 45.380                 | Training and education |
| Lainnya                  | 67.749                 | 82.103                 | Others                 |
| Jumlah                   | 2.110.021              | 2.116.689              | Total                  |

Gaji dan bonus atas kelompok direksi, dewan komisaris, komite audit dan pejabat eksekutif yang termasuk dalam gaji dan tunjangan dan gratifikasi dan bonus diatas adalah sebagai berikut:

Salaries and bonuses of directors, commissioners, audit committee and executive officers included in salaries and benefit and gratuities and bonuses above are as follows:

| 2019                                        |                                                    |                        |                                                     |                                                                  |                        |                         |
|---------------------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------|------------------------------------------------------------------|------------------------|-------------------------|
| Jumlah<br>Pejabat/<br>Number of<br>Officers | Gaji dan<br>Tunjangan/<br>Salaries and<br>Benefits | Bonus/<br>Bonuses      | Beban<br>manfaat<br>pensiun/<br>Pension<br>benefits | Beban<br>manfaat<br>karyawan/<br>Post-<br>employment<br>benefits | Jumlah/<br>Total       |                         |
|                                             | Rp Juta/<br>Rp Million                             | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                              | Rp Juta/<br>Rp Million                                           | Rp Juta/<br>Rp Million |                         |
| Dewan Komisaris                             | 4                                                  | 3.491                  | 278                                                 | -                                                                | 3.769                  | Board of Commissioners  |
| Direksi                                     | 11                                                 | 37.285                 | 2.654                                               | 4.985                                                            | 45.041                 | Directors               |
| Anggota Komite Audit                        | 1                                                  | 303                    | 48                                                  | -                                                                | 351                    | Audit Committee Members |
| Pejabat eksekutif                           | 85                                                 | 74.848                 | 19.579                                              | 15.297                                                           | 110.967                | Executive officers      |
| Jumlah                                      | 101                                                | 115.927                | 22.559                                              | 20.282                                                           | 160.128                | Total                   |

| 2018                                        |                                                    |                        |                                                     |                                                                  |                        |                         |
|---------------------------------------------|----------------------------------------------------|------------------------|-----------------------------------------------------|------------------------------------------------------------------|------------------------|-------------------------|
| Jumlah<br>Pejabat/<br>Number of<br>Officers | Gaji dan<br>Tunjangan/<br>Salaries and<br>Benefits | Bonus/<br>Bonuses      | Beban<br>manfaat<br>pensiun/<br>Pension<br>benefits | Beban<br>manfaat<br>karyawan/<br>Post-<br>employment<br>benefits | Jumlah/<br>Total       |                         |
|                                             | Rp Juta/<br>Rp Million                             | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                              | Rp Juta/<br>Rp Million                                           | Rp Juta/<br>Rp Million |                         |
| Dewan Komisaris                             | 6                                                  | 5.179                  | 814                                                 | -                                                                | 5.993                  | Board of Commissioners  |
| Direksi                                     | 11                                                 | 37.480                 | 2.654                                               | 3.427                                                            | 45.233                 | Directors               |
| Anggota Komite Audit                        | 2                                                  | 629                    | 102                                                 | -                                                                | 731                    | Audit Committee Members |
| Pejabat eksekutif                           | 85                                                 | 73.415                 | 12.366                                              | 10.536                                                           | 101.886                | Executive officers      |
| Jumlah                                      | 104                                                | 116.703                | 15.936                                              | 13.963                                                           | 153.843                | Total                   |

41. BEBAN OPERASIONAL LAIN – LAINNYA

41. OTHER OPERATING EXPENSES - OTHERS

|                                       | 2019                   | 2018                   |                                          |
|---------------------------------------|------------------------|------------------------|------------------------------------------|
|                                       | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                          |
| Beban premi penjaminan (Catatan 51)   | 275.335                | 284.293                | Deposit insurance premium paid (Note 51) |
| Beban pungutan Otoritas Jasa Keuangan | 95.321                 | 100.589                | Financial Service Authority fee expense  |
| Lainnya                               | 239.061                | 364.484                | Others                                   |
| Jumlah                                | 609.717                | 749.366                | Total                                    |



#### 42. PAJAK PENGHASILAN

Manfaat (beban) pajak Grup terdiri dari:

|                                                                    | 2019                      | 2018                      |
|--------------------------------------------------------------------|---------------------------|---------------------------|
|                                                                    | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million    |
| Pajak kini                                                         |                           |                           |
| Bank                                                               | (976.097)                 | (1.073.672)               |
| Entitas anak                                                       |                           |                           |
| CFI                                                                | (135.808)                 | (125.874)                 |
| PDSB                                                               | (9.389)                   | -                         |
| Jumlah                                                             | <u>(1.121.294)</u>        | <u>(1.199.546)</u>        |
| Penyesuaian atas pajak kini yang<br>berasal dari periode lalu Bank | <u>-</u>                  | <u>(216.429)</u>          |
| Pajak tangguhan                                                    |                           |                           |
| Bank                                                               | 12.839                    | 11.732                    |
| Entitas anak                                                       |                           |                           |
| CFI                                                                | 10.737                    | 18.710                    |
| VMF                                                                | -                         | 535                       |
| PDSB                                                               | 400                       | (624)                     |
| Jumlah                                                             | <u>23.976</u>             | <u>30.353</u>             |
| Jumlah                                                             | <u><u>(1.097.318)</u></u> | <u><u>(1.385.622)</u></u> |

#### 42. INCOME TAX

Tax income (expense) of the Group consist of the following:

Current tax  
The Bank  
Subsidiaries  
CFI  
PDSB

Adjustment for current tax  
of prior period The Bank

Deferred tax  
The Bank  
Subsidiaries  
CFI  
VMF  
PDSB

Total

Total

##### Pajak Kini

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan laba kena pajak adalah sebagai berikut:

##### Current Tax

A reconciliation between income before tax per consolidated statement of profit or loss and other comprehensive income and taxable income is as follows:

|                                                                                                                   | 2019                   | 2018                   |                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------------------------------------------------------|
|                                                                                                                   | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                                                     |
| Laba sebelum pajak penghasilan<br>menurut laporan laba rugi<br>dan penghasilan komprehensif<br>lain konsolidasian | 4.595.617              | 4.572.779              | Income before tax per consolidated<br>statement of profit or loss and<br>other comprehensive income |
| Laba sebelum pajak - entitas anak                                                                                 | <u>(508.893)</u>       | <u>(240.425)</u>       | Income before tax - subsidiaries                                                                    |
| Laba sebelum pajak - Bank                                                                                         | 4.086.724              | 4.332.354              | Income before tax - Bank                                                                            |
| Perbedaan temporer:                                                                                               |                        |                        | Temporary differences:                                                                              |
| Cadangan kerugian penurunan nilai                                                                                 | 177.593                | 21.570                 | Allowance for impairment losses                                                                     |
| Beban imbalan pasca kerja                                                                                         | 11.356                 | 17.478                 | Post-employment benefit costs                                                                       |
| Beban pensiun                                                                                                     | 80.398                 | 141.888                | Pension costs                                                                                       |
| Penyusutan aset tetap                                                                                             | (72.324)               | (106.280)              | Depreciation of premises and equipment                                                              |
| Biaya emisi obligasi subordinasi                                                                                  | 5.004                  | (4.043)                | Subordinated bond issuance costs                                                                    |
| Biaya emisi obligasi                                                                                              | 8.924                  | (21.639)               | Bond issuance costs                                                                                 |
| Kenaikan perubahan nilai wajar<br>efek diperdagangkan yang belum<br>direalisasi                                   | (74.239)               | 118.351                | Unrealized gain (loss) from changes in<br>fair value of trading securities                          |
| Pendapatan komisi                                                                                                 | (120.395)              | (120.395)              | Commission income                                                                                   |
| Biaya peralatan teknologi                                                                                         | 34.910                 | -                      | Expenses for technology equipment                                                                   |
| Biaya peralatan teknologi kredit mikro                                                                            | 130                    | -                      | Expenses for micro loan technology equipment                                                        |
| Jumlah                                                                                                            | <u>51.357</u>          | <u>46.930</u>          | Total                                                                                               |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

|                                                                 | 2019                   | 2018                   |                                               |
|-----------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------|
|                                                                 | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                               |
| Beban (manfaat) yang tidak dapat diperhitungkan menurut fiskal: |                        |                        | Non deductible expenses (non taxable income): |
| Representasi, sumbangan dan denda                               | 23.566                 | 114.999                | Representation, donations and penalties       |
| Kenikmatan kepada karyawan                                      | 6.658                  | 6.784                  | Employees' benefits in kind                   |
| Hasil sewa                                                      | (16.837)               | (19.828)               | Rental income                                 |
| Bagian laba bersih entitas asosiasi                             | (38.291)               | (24.532)               | Equity in net income of associates            |
| Lainnya                                                         | (208.790)              | (162.018)              | Others                                        |
| Jumlah                                                          | (233.694)              | (84.595)               | Total                                         |
| Laba Kena Pajak Bank                                            | 3.904.387              | 4.294.689              | Taxable Income - Bank                         |

Perhitungan beban dan utang pajak kini adalah sebagai berikut:

The computations of current tax expense and current tax payable are as follows:

|                                      | 2019                   | 2018                   |                                      |
|--------------------------------------|------------------------|------------------------|--------------------------------------|
|                                      | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                      |
| Beban pajak kini                     | 976.097                | 1.073.672              | Current tax expense                  |
| Dikurangi pajak dibayar di muka:     |                        |                        | Prepaid income tax:                  |
| Pasal 25                             | (844.425)              | (938.302)              | Article 25                           |
| Utang Pajak Kini - Bank (Catatan 25) | 131.672                | 135.370                | Current Tax Payable - Bank (Note 25) |

Rekonsiliasi laba kena pajak menjadi dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

Taxable income reconciliation serves the basis for preparation of annual corporate income tax.

Laba kena pajak dan pajak penghasilan Bank tahun 2018 telah sesuai dengan Surat Pemberitahuan (SPT) yang disampaikan oleh Bank ke Kantor Pelayanan Pajak.

The Bank's taxable income and corporate income tax in 2018 are in accordance with the annual corporate income tax returns filed by the Bank to the Tax Service Office.

Bank telah menerima surat ketetapan pajak kurang bayar pajak penghasilan dari Direktorat Jenderal Pajak No. 00013/206/16/091/18 tanggal 26 September 2018 atas pajak penghasilan tahun 2016 sebesar Rp 216.430 juta dan denda sebesar Rp 86.572 juta. Bank telah mencatat kekurangan pajak berikut dendanya.

The Bank received corporate income tax underpayment assessment letter from Direktorat Jenderal Pajak No. 00013/206/16/091/18 dated September 26, 2018 regarding income tax year 2016 amounting to Rp 216,430 million and penalty amounting to Rp 86,572 million. The Bank has record the underpayment and its penalty.

**Pajak penghasilan yang diakui dalam penghasilan komprehensif lain**

**Income tax recognized in other comprehensive income**

|                                                                          | 2019                   | 2018                   |                                                                         |
|--------------------------------------------------------------------------|------------------------|------------------------|-------------------------------------------------------------------------|
|                                                                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                         |
| Manfaat (beban) yang diakui dalam penghasilan komprehensif lain:         |                        |                        | Arising on income and expense recognized in other comprehensive income: |
| Surplus revaluasi aset tetap                                             | (78.692)               | (178.219)              | Revaluation of premises and equipment                                   |
| Keuntungan (kerugian) aktuarial (Catatan 44)                             | (27.507)               | (80.849)               | Remeasurement of defined benefit obligation (Note 44)                   |
| Revaluasi aset keuangan tersedia untuk dijual                            | (5.959)                | 10.931                 | Changes in fair value of AFS securities                                 |
| Jumlah                                                                   | (112.158)              | (248.137)              | Total                                                                   |
| Reklasifikasi dari ekuitas ke laba rugi                                  |                        |                        | Reclassification from equity to profit or loss                          |
| Berkaitan dengan aset keuangan tersedia untuk dijual                     | 550                    | 904                    | Relating to AFS securities                                              |
| Jumlah pajak penghasilan yang diakui dalam penghasilan komprehensif lain | (111.608)              | (247.233)              | Total income tax recognized in other comprehensive income               |

## Pajak Tangguhan

Rincian aset pajak tangguhan Grup adalah sebagai berikut:

## Deferred Tax

The details of the Group's deferred tax assets are as follows:

|                                                                                                                 | 1 Januari/<br>January 1,<br>2019<br>Rp Juta/<br>Rp Million | Dikreditkan<br>(dibebankan)<br>ke laporan<br>laba rugi/<br>Credited<br>(charged) to<br>profit or<br>loss for<br>the year<br>Rp Juta/<br>Rp Million | Dikreditkan<br>(dibebankan)<br>ke penghasilan<br>komprehensif<br>lain/<br>Credited<br>(charged) to<br>other<br>comprehensive<br>income<br>Rp Juta/<br>Rp Million | 31 Desember/<br>December 31,<br>2019<br>Rp Juta/<br>Rp Million |                                                                                                |
|-----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <b>Bank</b>                                                                                                     |                                                            |                                                                                                                                                    |                                                                                                                                                                  |                                                                | <b>The Bank</b>                                                                                |
| Cadangan kerugian penurunan nilai                                                                               | 57.179                                                     | 44.399                                                                                                                                             | -                                                                                                                                                                | 101.578                                                        | Allowance for impairment losses                                                                |
| Liabilitas imbalan pasca kerja                                                                                  | 21.235                                                     | 2.839                                                                                                                                              | (1.401)                                                                                                                                                          | 22.673                                                         | Post-employment benefits obligations                                                           |
| Beban pensiun                                                                                                   | 183.734                                                    | 20.099                                                                                                                                             | (26.777)                                                                                                                                                         | 177.056                                                        | Pension costs                                                                                  |
| Penyusutan aset tetap                                                                                           | (82.334)                                                   | (18.081)                                                                                                                                           | -                                                                                                                                                                | (100.415)                                                      | Depreciation of premises and equipment                                                         |
| Surplus revaluasi aset tetap                                                                                    | (171.566)                                                  | -                                                                                                                                                  | (78.692)                                                                                                                                                         | (250.258)                                                      | Revaluation of premises and equipment                                                          |
| Biaya emisi obligasi subordinasi                                                                                | (5.461)                                                    | 1.251                                                                                                                                              | -                                                                                                                                                                | (4.210)                                                        | Subordinated bond issuance costs                                                               |
| Biaya emisi obligasi                                                                                            | (8.021)                                                    | 2.231                                                                                                                                              | -                                                                                                                                                                | (5.790)                                                        | Bond issuance costs                                                                            |
| Biaya peralatan teknologi                                                                                       | -                                                          | 8.728                                                                                                                                              | -                                                                                                                                                                | 8.728                                                          | Expenses for technology equipment                                                              |
| Biaya peralatan teknologi kredit mikro                                                                          | -                                                          | 32                                                                                                                                                 | -                                                                                                                                                                | 32                                                             | Expenses for micro loan technology equipment                                                   |
| Pendapatan komisi                                                                                               | 90.297                                                     | (30.099)                                                                                                                                           | -                                                                                                                                                                | 60.198                                                         | Commission income                                                                              |
| Penurunan (kenaikan) perubahan nilai wajar efek diperdagangkan dan tersedia untuk dijual yang belum direalisasi | 8.034                                                      | (18.560)                                                                                                                                           | (5.461)                                                                                                                                                          | (15.987)                                                       | Unrealized loss (gain) from changes in fair value of trading and available-for-sale securities |
| <b>Jumlah</b>                                                                                                   | <b>93.097</b>                                              | <b>12.839</b>                                                                                                                                      | <b>(112.331)</b>                                                                                                                                                 | <b>(6.395)</b>                                                 | <b>Total</b>                                                                                   |
| <b>Entitas anak</b>                                                                                             |                                                            |                                                                                                                                                    |                                                                                                                                                                  |                                                                | <b>Subsidiaries</b>                                                                            |
| CFI                                                                                                             | 19.621                                                     | 10.737                                                                                                                                             | 1.013                                                                                                                                                            | 31.371                                                         | CFI                                                                                            |
| PDSB                                                                                                            | 6.466                                                      | 400                                                                                                                                                | (290)                                                                                                                                                            | 6.576                                                          | PDSB                                                                                           |
| <b>Jumlah Aset Pajak Tangguhan</b>                                                                              | <b>119.184</b>                                             | <b>23.976</b>                                                                                                                                      | <b>(111.608)</b>                                                                                                                                                 | <b>31.552</b>                                                  | <b>Total Deferred Tax Assets</b>                                                               |
|                                                                                                                 |                                                            |                                                                                                                                                    |                                                                                                                                                                  |                                                                |                                                                                                |
|                                                                                                                 | 1 Januari/<br>January 1,<br>2018<br>Rp Juta/<br>Rp Million | Dikreditkan<br>(dibebankan)<br>ke laporan<br>laba rugi/<br>Credited<br>(charged) to<br>profit or<br>loss for<br>the year<br>Rp Juta/<br>Rp Million | Dikreditkan<br>(dibebankan)<br>ke penghasilan<br>komprehensif<br>lain/<br>Credited<br>(charged) to<br>other<br>comprehensive<br>income<br>Rp Juta/<br>Rp Million | 31 Desember/<br>December 31,<br>2018<br>Rp Juta/<br>Rp Million |                                                                                                |
| <b>Bank</b>                                                                                                     |                                                            |                                                                                                                                                    |                                                                                                                                                                  |                                                                | <b>The Bank</b>                                                                                |
| Cadangan kerugian penurunan nilai                                                                               | 51.787                                                     | 5.392                                                                                                                                              | -                                                                                                                                                                | 57.179                                                         | Allowance for impairment losses                                                                |
| Liabilitas imbalan pasca kerja                                                                                  | 20.478                                                     | 4.369                                                                                                                                              | (3.612)                                                                                                                                                          | 21.235                                                         | Post-employment benefits obligations                                                           |
| Beban pensiun                                                                                                   | 227.980                                                    | 35.472                                                                                                                                             | (79.718)                                                                                                                                                         | 183.734                                                        | Pension costs                                                                                  |
| Penyusutan aset tetap                                                                                           | (55.764)                                                   | (26.570)                                                                                                                                           | -                                                                                                                                                                | (82.334)                                                       | Depreciation of premises and equipment                                                         |
| Surplus revaluasi aset tetap                                                                                    | -                                                          | -                                                                                                                                                  | (171.566)                                                                                                                                                        | (171.566)                                                      | Revaluation of premises and equipment                                                          |
| Biaya emisi obligasi subordinasi                                                                                | (4.450)                                                    | (1.011)                                                                                                                                            | -                                                                                                                                                                | (5.461)                                                        | Subordinated bond issuance costs                                                               |
| Biaya emisi obligasi                                                                                            | (2.611)                                                    | (5.410)                                                                                                                                            | -                                                                                                                                                                | (8.021)                                                        | Bond issuance costs                                                                            |
| Pendapatan komisi                                                                                               | 120.395                                                    | (30.098)                                                                                                                                           | -                                                                                                                                                                | 90.297                                                         | Commission income                                                                              |
| Penurunan (kenaikan) perubahan nilai wajar efek diperdagangkan dan tersedia untuk dijual yang belum direalisasi | (32.896)                                                   | 29.588                                                                                                                                             | 11.342                                                                                                                                                           | 8.034                                                          | Unrealized loss (gain) from changes in fair value of trading and available-for-sale securities |
| <b>Jumlah</b>                                                                                                   | <b>324.919</b>                                             | <b>11.732</b>                                                                                                                                      | <b>(243.554)</b>                                                                                                                                                 | <b>93.097</b>                                                  | <b>Total</b>                                                                                   |
| <b>Entitas anak</b>                                                                                             |                                                            |                                                                                                                                                    |                                                                                                                                                                  |                                                                | <b>Subsidiaries</b>                                                                            |
| CFI                                                                                                             | 4.751                                                      | 18.710                                                                                                                                             | (3.840)                                                                                                                                                          | 19.621                                                         | CFI                                                                                            |
| VMF                                                                                                             | 6.728                                                      | 535                                                                                                                                                | 62                                                                                                                                                               | 7.325                                                          | VMF                                                                                            |
| PDSB                                                                                                            | 6.991                                                      | (624)                                                                                                                                              | 99                                                                                                                                                               | 6.466                                                          | PDSB                                                                                           |
| <b>Jumlah Aset Pajak Tangguhan</b>                                                                              | <b>343.389</b>                                             | <b>30.353</b>                                                                                                                                      | <b>(247.233)</b>                                                                                                                                                 | <b>126.509</b>                                                 | <b>Total Deferred Tax Assets</b>                                                               |

Rekonsiliasi antara beban pajak dan hasil perkalian laba akuntansi sebelum pajak dengan tarif pajak efektif yang berlaku adalah sebagai berikut:

A reconciliation between the total tax expense and the amount computed by applying the effective tax rates to income before tax is as follows:

|                                                                                                          | 2019                   | 2018                   |                                                                                               |
|----------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------------------------------------------------|
|                                                                                                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                                               |
| Laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian | 4.595.617              | 4.572.779              | Income before tax per consolidated statement of profit or loss and other comprehensive income |
| Laba sebelum pajak - entitas anak                                                                        | (508.893)              | (240.425)              | Income before tax - subsidiaries                                                              |
| Laba sebelum pajak - Bank                                                                                | 4.086.724              | 4.332.354              | Income before tax - Bank                                                                      |
| Tarif pajak yang berlaku                                                                                 | 1.021.681              | 1.083.088              | Tax expense at effective tax rates                                                            |
| Pengaruh pajak atas penghasilan yang tidak dapat diperhitungkan menurut fiskal                           | (58.423)               | (21.148)               | Tax effect of nontaxable income                                                               |
| Beban Pajak - Bank                                                                                       | 963.258                | 1.061.940              | Tax Expense - Bank                                                                            |
| Penyesuaian atas pajak kini yang berasal dari periode lalu Bank                                          | -                      | 216.429                | Adjustment for current tax of prior period The Bank                                           |
| Beban Pajak - entitas anak                                                                               |                        |                        | Tax Expenses - subsidiaries                                                                   |
| CFI                                                                                                      | 125.071                | 107.164                | CFI                                                                                           |
| PDSB                                                                                                     | 8.989                  | 624                    | PDSB                                                                                          |
| VMF                                                                                                      | -                      | (535)                  | VMF                                                                                           |
| Jumlah                                                                                                   | 1.097.318              | 1.385.622              | Total                                                                                         |

#### 43. LABA PER SAHAM

Berikut ini adalah data yang digunakan untuk perhitungan laba per saham dasar/dilusi yang diatribusikan kepada pemilik entitas induk:

#### 43. EARNINGS PER SHARE

The computation of basic/diluted earnings per share attributable to the owners of the Bank is based on the following data:

|                                                                                              | 2019                      | 2018                      |                                                                                                |
|----------------------------------------------------------------------------------------------|---------------------------|---------------------------|------------------------------------------------------------------------------------------------|
|                                                                                              | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million    |                                                                                                |
| <u>Laba bersih</u>                                                                           |                           |                           | <u>Net income</u>                                                                              |
| Laba untuk perhitungan laba per saham dasar/dilusi:                                          |                           |                           | Earnings for computation of basic/diluted earnings per share:                                  |
| Laba bersih                                                                                  | 3.316.841                 | 3.112.580                 | Net income                                                                                     |
| <u>Jumlah Saham (dalam angka penuh)</u>                                                      | <u>Lembar/<br/>Shares</u> | <u>Lembar/<br/>Shares</u> | <u>Numbers of Shares (in full amount)</u>                                                      |
| Jumlah rata-rata tertimbang saham biasa untuk perhitungan laba bersih per saham dasar/dilusi | 24.087.645.998            | 24.087.645.998            | Weighted average number of ordinary shares for computation of basic/diluted earnings per share |

**44. PROGRAM PENSIUN DAN IMBALAN PASCA KERJA LAINNYA**

**a. Program Pensiun Imbalan Pasti**

Bank menyelenggarakan program pensiun imbalan pasti untuk semua karyawan lokal. Program ini memberikan imbalan pensiun berdasarkan penghasilan dasar pensiun dan masa kerja karyawan.

Dengan akta No. 25 tanggal 15 Agustus 1981 dari notaris Hendra Karyadi, S.H., yang disahkan oleh Menteri Keuangan dengan Surat No. S-879/MK.11/1983 tanggal 15 Desember 1983, Bank mendirikan Yayasan Dana Jaminan Hari Tua Pan Indonesia Bank (YDJHT PIB).

Rapat Umum Luar Biasa Para Pemegang Saham Bank tanggal 4 Januari 1994 telah menyetujui dan memutuskan untuk menyesuaikan YDJHT PIB menjadi Dana Pensiun Karyawan Pan Indonesia Bank (DPK PIB). Penyesuaian nama menjadi DPK PIB maupun peraturannya telah mendapat pengesahan Menteri Keuangan Republik Indonesia dengan keputusannya No. Kep-069/KM.17/1994 tanggal 4 April 1994, dan telah diumumkan dalam Berita Negara Republik Indonesia No. 46 tanggal 10 Juni 1994.

DPK PIB mengelola program pensiun manfaat pasti yang memberikan jaminan hari tua bagi seluruh karyawan yang telah pensiun atau, bila yang bersangkutan meninggal dunia, kepada janda-janda/duda-duda dan anak-anak mereka di bawah usia 21 tahun atau belum menikah.

Pendanaan DPK PIB terutama berasal dari kontribusi pemberi kerja dan karyawan. Kontribusi karyawan sebesar 3% dari gaji pokok.

Program pensiun imbalan pasti memberikan eksposur kepada Grup terhadap risiko aktuarial seperti risiko investasi, risiko tingkat bunga, risiko harapan hidup dan risiko gaji.

Risiko investasi

Nilai kini kewajiban imbalan pasti dihitung menggunakan tingkat diskonto yang ditetapkan dengan mengacu pada imbal hasil obligasi korporasi berkualitas tinggi; jika pengembalian aset program di bawah tingkat tersebut, hal itu akan mengakibatkan defisit program. Saat ini program tersebut memiliki investasi yang relatif seimbang pada efek ekuitas, instrumen utang dan perumahan. Karena sifat jangka panjang dari liabilitas program, dewan dana pensiun perlu menetapkan bahwa bagian wajar dari aset program harus diinvestasikan pada efek ekuitas dan real estate untuk meningkatkan imbal hasil yang dihasilkan oleh dana.

**44. PENSION PLAN AND OTHER POST-EMPLOYMENT BENEFITS**

**a. Defined Benefits Pension Plan**

The Bank established defined benefit pension plan covering all the local permanent employees. This plan provides pension benefits based on years of service and salaries of the employees.

The Bank established Yayasan Dana Jaminan Hari Tua Pan Indonesia Bank (YDJHT PIB), based on Deed No. 25 dated August 15, 1981 of notary Hendra Karyadi, S.H., which is approved by the Minister of Finance of the Republic of Indonesia through Decision Letter No. S-879/MK.11/1983 dated December 15, 1983.

Based on the Extraordinary Meeting of the Bank's Stockholders on January 4, 1994, the stockholders agreed and decided to change the name of YDJHT PIB into Dana Pensiun Karyawan Pan Indonesia Bank (DPK PIB). The change in the name and its regulation was approved by the Minister of Finance of Republic of Indonesia through Decision Letter No. Kep-069/KM.17/1994 dated April 4, 1994, and is published in the State Gazette of the Republic of Indonesia No. 46 dated June 10, 1994.

DPK PIB manages the Bank's defined benefit pension program, which provides pension benefits to the employees when they retire or, in case of death, to their widows/widowers and their children below 21 years old or their unmarried children.

DPK PIB is funded by contributions from both the employer and its employees. Employees contributions amounted to 3% of their basic salaries.

The defined benefit pension plan typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to high quality corporate bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities, debt instruments and real estates. Due to the long-term nature of the plan liabilities, the Board of the pension fund considers it appropriate that a reasonable portion of the plan assets should be invested in equity securities and in real estate to leverage the return generated by the fund.



Risiko tingkat bunga

Penurunan suku bunga obligasi akan meningkatkan liabilitas program; Namun, sebagian akan di offset (saling hapus) oleh peningkatan imbal hasil atas investasi instrumen utang.

Risiko harapan hidup

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada estimasi terbaik dari mortalitas peserta program baik selama dan setelah kontrak kerja. Peningkatan harapan hidup peserta program akan meningkatkan liabilitas program.

Risiko gaji

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas program pensiun imbalan pasti adalah sebagai berikut:

|                                                                           | 2019                   | 2018                   |                                                                                |
|---------------------------------------------------------------------------|------------------------|------------------------|--------------------------------------------------------------------------------|
|                                                                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                                |
| Diakui pada laba rugi                                                     |                        |                        | Recognized in profit or loss                                                   |
| Biaya jasa kini                                                           | 171.421                | 203.290                | Current service cost                                                           |
| Beban bunga                                                               | 245.289                | 200.724                | Interest cost                                                                  |
| Ekspektasi pengembalian investasi                                         | (186.465)              | (139.720)              | Expected return on assets                                                      |
| Jumlah                                                                    | 230.245                | 264.294                | Total                                                                          |
| Diakui pada penghasilan komprehensif lain                                 |                        |                        | Recognized in other comprehensive income                                       |
| Pengukuran kembali kew ajiban imbalan pasti neto                          |                        |                        | Remeasurement on the net-defined benefit obligation                            |
| Kerugian aktuarial                                                        | (107.107)              | (318.870)              | Actuarial loss                                                                 |
| Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain | 123.138                | (54.576)               | Total recognized in statement of profit or loss and other comprehensive income |

Rekonsiliasi liabilitas manfaat pensiun adalah sebagai berikut:

|                                                  | 2019                   | 2018                   |                                                  |
|--------------------------------------------------|------------------------|------------------------|--------------------------------------------------|
|                                                  | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                  |
| Saldo awal tahun                                 | 734.933                | 911.915                | Beginning balance of the year                    |
| Beban pensiun tahun berjalan                     | 230.245                | 264.294                | Pension expense during the year                  |
| Beban pensiun pada penghasilan komprehensif lain | (107.107)              | (318.870)              | Expense recognized in other comprehensive income |
| luran pensiun dibayar tahun berjalan             | (149.848)              | (122.406)              | Pension contributions paid for the year          |
| Saldo akhir tahun                                | 708.223                | 734.933                | Ending balance of the year                       |

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Amounts recognized in the consolidated statement of profit or loss and other comprehensive income in respects of the defined benefit plan are as follows:

Pension benefits obligation reconciliation is as follows:

Nilai yang termasuk dalam laporan posisi keuangan konsolidasian Grup berasal dari kewajiban atas program pensiun untuk posisi 31 Desember 2019 dan 2018 dari aktuaris independen, PT Dayamandiri Dharmakonsilindo adalah sebagai berikut:

The amounts included in the consolidated statements of financial position arising from the Group's obligation in respect of the defined benefit plan as of December 31, 2019 and 2018 based on the latest actuarial report of an independent actuary, PT Dayamandiri Dharmakonsilindo were, as follows:

|                          | 2019                   | 2018                   |                             |
|--------------------------|------------------------|------------------------|-----------------------------|
|                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                             |
| Nilai kini liabilitas    | 3.027.451              | 2.745.250              | Present value of obligation |
| Nilai wajar aset program | (2.319.228)            | (2.010.317)            | Fair value of plan assets   |
| Liabilitas bersih        | <u>708.223</u>         | <u>734.933</u>         | Net liabilities             |

Mutasi nilai kini aset program adalah sebagai berikut:

Movements in the fair value of the plan assets were as follows:

|                                      | 2019                   | 2018                   |                                      |
|--------------------------------------|------------------------|------------------------|--------------------------------------|
|                                      | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                      |
| Saldo awal nilai wajar aset program  | 2.010.317              | 1.874.489              | Beginning fair value of plan assets  |
| Kontribusi pemberi kerja             | 149.848                | 122.406                | Contributions from the employer      |
| Pendapatan bunga atas aset program   | 186.465                | 139.720                | Interest income on plan assets       |
| Imbal hasil aset program             | (579)                  | (109.268)              | Return on plan assets                |
| Kontribusi dari peserta program      | 19.936                 | 19.262                 | Contributions from plan participants |
| Pembayaran manfaat                   | (46.759)               | (36.292)               | Benefits paid                        |
| Saldo akhir nilai wajar aset program | <u>2.319.228</u>       | <u>2.010.317</u>       | Ending fair value of plan assets     |

Mutasi nilai kini liabilitas pensiun imbalan pasti adalah sebagai berikut:

Movements in the present value of defined benefit obligation were as follows:

|                                     | 2019                   | 2018                   |                                           |
|-------------------------------------|------------------------|------------------------|-------------------------------------------|
|                                     | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                           |
| Saldo awal nilai kini liabilitas    | 2.745.250              | 2.786.404              | Beginning present value of obligation     |
| Biaya jasa kini kotor               | 191.356                | 222.552                | Gross current service cost                |
| Pembayaran manfaat                  | (46.759)               | (36.292)               | Benefits paid                             |
| Beban bunga                         | 245.289                | 200.724                | Interest cost                             |
| Pengaruh perubahan asumsi aktuarial | (107.685)              | (428.138)              | Effect of changes in actuarial assumption |
| Saldo akhir nilai kini liabilitas   | <u>3.027.451</u>       | <u>2.745.250</u>       | Ending present value of obligation        |

Nilai wajar aset program pada akhir periode pelaporan untuk setiap kategori adalah sebagai berikut:

The fair value of the plan assets at the end of the reporting period for each category are as follows.

|                    | 2019                   | 2018                   |                           |
|--------------------|------------------------|------------------------|---------------------------|
|                    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                           |
| Kas dan setara kas | 248.068                | 132.780                | Cash and cash equivalents |
| Instrumen ekuitas  | 648.014                | 608.446                | Equity instruments        |
| Instrumen utang    | 1.086.282              | 916.047                | Debt instruments          |
| Perumahan          | 134.177                | 134.177                | Real estate               |
| Derivatif          | 93.137                 | 94.286                 | Derivatives               |
| Lain-lain          | 109.550                | 124.581                | Others                    |
| Jumlah             | 2.319.228              | 2.010.317              | Total                     |

Nilai wajar instrumen ekuitas, utang dan derivatif di atas ditentukan berdasarkan harga pasar kuotasian di pasar aktif sedangkan nilai wajar perumahan tidak didasarkan pada harga pasar kuotasian di pasar aktif. Dana pensiun memiliki kebijakan untuk menggunakan swap tingkat bunga (*interest rate swap*) sebagai lindung nilai terhadap eksposur risiko suku bunga. Kebijakan ini telah dilaksanakan selama tahun berjalan dan sebelumnya. Eksposur mata uang asing sepenuhnya dilindungi dengan menggunakan kontrak berjangka valuta asing.

The fair values of the above equity, debt instruments and derivatives are determined based on quoted market prices in active markets whereas the fair values of properties are not based on quoted market prices in active markets. It is the policy of the fund to use interest rate swaps to hedge its exposure to interest rate risk. This policy has been implemented during the current and prior years. Foreign currency exposures are fully hedged by the use of the forward foreign exchange contracts.

Asumsi aktuarial yang signifikan untuk penentuan kewajiban imbalan pasti adalah tingkat diskonto dan kenaikan gaji yang diharapkan. Sensitivitas analisis di bawah ini ditentukan berdasarkan masing-masing perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan, dengan semua asumsi lain konstan.

Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

- Jika tingkat diskonto lebih tinggi (lebih rendah) 1%, kewajiban imbalan pasti akan berkurang sebesar Rp 176.452 juta (meningkat sebesar Rp 203.780 juta) pada tanggal 31 Desember 2019 dan berkurang sebesar Rp 174.838 juta (meningkat sebesar Rp 203.543 juta) pada tanggal 31 Desember 2018.
- Jika pertumbuhan gaji yang diharapkan naik (turun) sebesar 1%, kewajiban imbalan pasti akan naik sebesar Rp 177.262 juta (turun sebesar Rp 157.403 juta) pada tanggal 31 Desember 2019 dan naik sebesar Rp 180.349 juta (turun sebesar Rp 158.733 juta) pada tanggal 31 Desember 2018.
- If the discount rate is 1% basis points higher (lower), the defined benefit obligation would decrease by Rp 176,452 million (increase by Rp 203,780 million) as of December 31, 2019 and decrease by Rp 174,838 million (increase by Rp 203,543 million) as of December 31, 2018.
- If the expected salary growth increases (decreases) by 1%, the defined benefit obligation would increase by Rp 177,262 million (decrease by Rp 157,403 million) as of December 31, 2019 and increase by Rp 180,349 million (decrease by Rp 158,733 million) as of December 31, 2018.

Analisis sensitivitas yang disajikan di atas mungkin tidak mewakili perubahan yang sebenarnya dalam kewajiban imbalan pasti mengingat bahwa perubahan asumsi terjadinya tidak terisolasi satu sama lain karena beberapa asumsi tersebut mungkin berkorelasi.

Selanjutnya, dalam menyajikan analisis sensitivitas di atas, nilai kini kewajiban imbalan pasti dihitung dengan menggunakan metode *projected unit credit* pada akhir periode pelaporan, yang sama dengan yang diterapkan dalam menghitung liabilitas manfaat pasti yang diakui dalam laporan posisi keuangan konsolidasian.

Asumsi utama yang digunakan dalam menentukan biaya manfaat pensiun adalah sebagai berikut:

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the sensitivity analysis above, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the consolidated statements of financial position.

The key actuarial assumptions used for the calculation of pension benefits are as follows:

|                                             | 2019                                                          | 2018           |                                          |
|---------------------------------------------|---------------------------------------------------------------|----------------|------------------------------------------|
| Tabel mortalitas                            | TMI 3 (2011)                                                  | TMI 3 (2011)   | Mortality table                          |
| Usia pensiun normal                         | 55 tahun/years                                                | 55 tahun/years | Normal pension age                       |
| Kenaikan gaji per tahun                     | 10,00%                                                        | 10,00%         | Salary increase rate per annum           |
| Tingkat diskonto per tahun                  | 8,20%                                                         | 9,00%          | Discount rate per annum                  |
| Tingkat pengembalian aset program per tahun | 8,20%                                                         | 9,00%          | Expected return on plan assets per annum |
| Formula perhitungan manfaat pensiun         | 2,5% x masa kerja x gaji/<br>2.5% x years of service x salary |                | Pension benefits formula                 |

#### b. Imbalan Pasca Kerja

Liabilitas dan beban imbalan pasca kerja terdiri atas:

#### b. Employee Benefits

Employee benefits liabilities and expenses are as follows:

|                     | 2019                                                 |                                              |                                                                                                | 2018                                                 |                                              |                                                                                                |                     |
|---------------------|------------------------------------------------------|----------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------|----------------------------------------------|------------------------------------------------------------------------------------------------|---------------------|
|                     | Liabilitas/<br>Liabilities<br>Rp Juta/<br>Rp Million | Beban/<br>Expenses<br>Rp Juta/<br>Rp Million | Penghasilan<br>komprehensif<br>lain/Other<br>comprehensive<br>income<br>Rp Juta/<br>Rp Million | Liabilitas/<br>Liabilities<br>Rp Juta/<br>Rp Million | Beban/<br>Expenses<br>Rp Juta/<br>Rp Million | Penghasilan<br>komprehensif<br>lain/Other<br>comprehensive<br>income<br>Rp Juta/<br>Rp Million |                     |
| <b>Bank</b>         | 90.685                                               | 17.423                                       | (5.606)                                                                                        | 84.936                                               | 23.981                                       | (14.451)                                                                                       | <b>Bank</b>         |
| <b>Entitas anak</b> |                                                      |                                              |                                                                                                |                                                      |                                              |                                                                                                | <b>Subsidiaries</b> |
| PDSB                | 16.665                                               | 8.003                                        | (1.367)                                                                                        | 17.855                                               | 11.880                                       | (1.574)                                                                                        | PDSB                |
| CFI                 | 60.027                                               | 14.105                                       | 4.052                                                                                          | 45.817                                               | 8.053                                        | 11.249                                                                                         | CFI                 |
| VMF                 | -                                                    | -                                            | -                                                                                              | 9.805                                                | 3.509                                        | 249                                                                                            | VMF                 |
| Jumlah              | 167.377                                              | 39.531                                       | (2.921)                                                                                        | 158.413                                              | 47.423                                       | (4.527)                                                                                        | Total               |

#### Bank

Bank menghitung imbalan pasca kerja imbalan pasti untuk karyawan sesuai dengan Undang-undang Ketenagakerjaan No. 13/2003. Jumlah karyawan yang berhak memperoleh manfaat tersebut sebanyak 8.113 dan 8.454 karyawan masing-masing untuk tahun 2019 dan 2018.

#### Bank

The Bank calculates defined post-employment benefits for its employees in accordance with Labor Law No. 13/2003. The number of employees entitled to the benefits is 8,113 and 8,454 in 2019 and 2018.

Beban imbalan pasca kerja yang diakui di laporan laba rugi dan penghasilan komprehensif lain adalah:

The details of post-employment benefits expense recognized in the statement of profit or loss and other comprehensive income are as follows:

|                                                                           | 2019                   | 2018                   |                                                                                |
|---------------------------------------------------------------------------|------------------------|------------------------|--------------------------------------------------------------------------------|
|                                                                           | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                                |
| Diakui pada laba rugi                                                     |                        |                        | Recognized in of profit or loss                                                |
| Biaya jasa kini                                                           | 8.905                  | 10.196                 | Current service cost                                                           |
| Biaya jasa lalu                                                           | -                      | 5.768                  | Past service cost                                                              |
| Biaya bunga                                                               | 7.153                  | 6.053                  | Interest cost                                                                  |
| Kelebihan pembayaran                                                      | 934                    | 1.097                  | Excess payment                                                                 |
| Pengakuan masa kerja lalu                                                 | 431                    | 867                    | Recognition of past services                                                   |
| Jumlah                                                                    | 17.423                 | 23.981                 | Total                                                                          |
| Diakui pada penghasilan komprehensif lain                                 |                        |                        | Recognized in of other comprehensive income                                    |
| Pengukuran kembali kewajiban imbalan pasti neto                           |                        |                        | Remeasurement on the net-defined benefit obligation                            |
| Kerugian (keuntungan) aktuarial                                           | (5.606)                | (14.451)               | Actuarial loss (gain)                                                          |
| Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain | 11.817                 | 9.530                  | Total recognized in statement of profit or loss and other comprehensive income |

Rekonsiliasi liabilitas imbalan pasca kerja adalah sebagai berikut:

Post-employment benefit obligations reconciliation is as follows:

|                                                              | 2019                   | 2018                   |                                                                  |
|--------------------------------------------------------------|------------------------|------------------------|------------------------------------------------------------------|
|                                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                  |
| Saldo awal tahun                                             | 84.936                 | 81.910                 | Beginning balance for the year                                   |
| Beban imbalan pasca kerja tahun berjalan                     | 17.423                 | 23.981                 | Post-employment benefit expense during the year                  |
| Beban imbalan pasca kerja pada penghasilan komprehensif lain | (5.606)                | (14.451)               | Post-employment benefit recognised in other comprehensive income |
| Pembayaran manfaat                                           | (5.133)                | (5.407)                | Benefits paid                                                    |
| Kelebihan pembayaran manfaat                                 | (934)                  | (1.097)                | Excess benefit paid                                              |
| Saldo akhir tahun                                            | 90.686                 | 84.936                 | Ending balance for the year                                      |

Mutasi nilai kini liabilitas yang tidak didanai selama tahun berjalan adalah sebagai berikut:

Movements in the present value of past service liability in the current year were as follows:

|                                                         | 2019                   | 2018                   |                                                       |
|---------------------------------------------------------|------------------------|------------------------|-------------------------------------------------------|
|                                                         | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                       |
| Saldo awal nilai tunai liabilitas yang tidak didanai    | 84.936                 | 81.910                 | Beginning present value of past service liability     |
| Biaya jasa lalu atas perubahan imbalan                  | -                      | 5.768                  | Past service cost due to plan amendment               |
| Biaya jasa kini kotor                                   | 8.905                  | 10.196                 | Gross current service cost                            |
| Beban bunga                                             | 7.153                  | 6.053                  | Interest cost                                         |
| Pembayaran manfaat                                      | (5.133)                | (5.407)                | Benefits paid                                         |
| Penyesuaian liabilitas akibat pengakuan masa kerja lalu | 431                    | 867                    | Liability assumed due to recognition of past services |
| Kerugian (keuntungan) pada kewajiban aktuarial          | (5.606)                | (14.451)               | Actuarial loss (gain) on obligation                   |
| Saldo akhir nilai tunai liabilitas yang tidak didanai   | 90.686                 | 84.936                 | Ending present value of past service liability        |



Asumsi aktuarial yang signifikan untuk penentuan kewajiban imbalan pasti adalah tingkat diskonto dan kenaikan gaji yang diharapkan. Sensitivitas analisis di bawah ini ditentukan berdasarkan masing-masing perubahan asumsi yang mungkin terjadi pada akhir periode pelaporan, dengan semua asumsi lain konstan.

- Jika tingkat diskonto lebih tinggi (lebih rendah) 1%, kewajiban imbalan pasti akan berkurang sebesar Rp 5.007 juta (meningkat sebesar Rp 5.622 juta) pada tanggal 31 Desember 2019 dan berkurang sebesar Rp 5.419 juta (meningkat sebesar Rp 6.148 juta) pada tanggal 31 Desember 2018.
- Jika pertumbuhan gaji yang diharapkan naik (turun) sebesar 1%, kewajiban imbalan pasti akan naik sebesar Rp 4.582 juta (turun sebesar Rp 4.167 juta) pada tanggal 31 Desember 2019 dan naik sebesar Rp 5.151 juta (turun sebesar Rp 4.632 juta) pada tanggal 31 Desember 2018.

Analisis sensitivitas yang disajikan di atas mungkin tidak mewakili perubahan yang sebenarnya dalam kewajiban imbalan pasti mengingat bahwa perubahan asumsi terjadinya tidak terisolasi satu sama lain karena beberapa asumsi tersebut mungkin berkorelasi.

Selanjutnya, dalam menyajikan analisis sensitivitas di atas, nilai kini kewajiban imbalan pasti dihitung dengan menggunakan metode *projected unit credit* pada akhir periode pelaporan, yang sama dengan yang diterapkan dalam menghitung liabilitas manfaat pasti yang diakui dalam laporan posisi keuangan.

Perhitungan imbalan pasca kerja dihitung oleh PT Dayamandiri Dharmakonsilindo aktuaris independen dengan menggunakan asumsi utama sebagai berikut:

|                                          | 2019                                                                                                                                                                            | 2018                                                                                                                                                                          |                                 |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| Tabel mortalitas                         | TMI 3 (2011)                                                                                                                                                                    | TMI 3 (2011)                                                                                                                                                                  | Mortality table                 |
| Usia pensiun normal                      | 55 tahun/years                                                                                                                                                                  | 55 tahun/years                                                                                                                                                                | Normal pension age              |
| Tingkat proyeksi kenaikan gaji per tahun | 10%                                                                                                                                                                             | 10%                                                                                                                                                                           | Salary increment rate per annum |
| Tingkat diskonto per tahun               | 8,20%                                                                                                                                                                           | 9,00%                                                                                                                                                                         | Discount rate per annum         |
| Tingkat ketidakmampuan                   | 10% dari tingkat pertumbuhan/10% of mortality rate                                                                                                                              |                                                                                                                                                                               | Disability rate                 |
| Tingkat pengunduran diri                 | 15% sampai dengan usia 25 tahun dan menurun secara linear setiap tahun sampai 1% di usia 45 tahun/<br>15% up to age 25 and reducing linearly up to 1% at age 45; and thereafter | 5% sampai dengan usia 20 tahun dan menurun secara linear setiap tahun sampai 1% di usia 45 tahun/<br>5% up to age 20 and reducing linearly up to 1% at age 45; and thereafter | Resignation rate                |
| Porsi dari pengunduran diri dipercepat   | 100% dari usia pengunduran diri normal/100% at normal retirement age                                                                                                            |                                                                                                                                                                               | Proportion of early retirement  |
| Usia dari pengunduran diri normal        | 55 tahun/years                                                                                                                                                                  |                                                                                                                                                                               | Normal retirement age           |

Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analyses below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

- If the discount rate is 1% basis points higher (lower), the defined benefit obligation would decrease by Rp 5,007 million (increase by Rp 5,622 million) as of December 31, 2019 and decrease by Rp 5,419 million (increase by Rp 6,148 million) as of December 31, 2018.
- If the expected salary growth increases (decreases) by 1%, the defined benefit obligation would increase by Rp 4,582 million (decrease by Rp 4,167 million) as of December 31, 2019 and increase by Rp 5,151 million (decrease by Rp 4,632 million) as of December 31, 2018.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the sensitivity analysis above, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the statement of financial position.

The cost of providing employee benefits is calculated by an independent actuary, PT Dayamandiri Dharmakonsilindo, using the following key assumptions:

#### **45. JASA KUSTODIAN**

Bank memperoleh persetujuan sebagai bank kustodian dari Badan Pengawas Pasar Modal (BAPEPAM) berdasarkan surat keputusan No. KEP-01/PM/Kstd/2002 tanggal 28 Februari 2002. Penyimpanan efek nasabah pada kustodian dalam bentuk obligasi tanpa warkat adalah sebesar Rp 12.321.017 juta dan USD 92,14 juta pada tanggal 31 Desember 2019 dan Rp 13.277.841 juta dan USD 106,8 juta pada tanggal 31 Desember 2018, sementara penyimpanan dalam bentuk saham tanpa warkat sebesar 4.305.566.954 lembar dan 1.596.092.000 lembar masing-masing untuk tanggal 31 Desember 2019 dan 2018.

Jasa kustodian yang dilakukan kustodian Bank antara lain meliputi jasa penyelesaian transaksi efek, jasa penyimpanan dan pengadministrasian efek serta jasa-jasa kustodian lainnya misalnya mengurus/menagihkan hak-hak yang melekat pada efek antara lain pembayaran kupon, dividen, bonus, pembayaran efek saat jatuh waktu dan lain-lainnya.

#### **46. SIFAT DAN TRANSAKSI BERELASI**

##### **Sifat Berelasi**

- a. Perusahaan-perusahaan di bawah ini yang merupakan pihak yang berelasi sesuai dengan kriteria-kriteria yang dijelaskan pada Catatan 3f.
  - PT Panin Sekuritas Tbk
  - PT Verena Multi Finance Tbk
  - PT Panin Dai-Ichi Life Tbk
  - PT Multi Amana Gemilang
  - PT Amana Jaya
  - PT Terminal Builders
- b. ANZ National Bank Ltd. (Melbourne dan Wellington) dan PT Bank ANZ Indonesia merupakan perusahaan-perusahaan yang pemegang saham utamanya sama dengan Bank.
- c. PT Panin Financial Tbk merupakan pemegang saham Bank.
- d. PT Paninvest Tbk merupakan pemegang saham PT Panin Financial Tbk.
- e. DPK PIB adalah perusahaan yang didirikan oleh Bank untuk mengelola program pensiun manfaat pasti Bank, seperti yang dibahas pada Catatan 44.

##### **Transaksi Berelasi**

Dalam kegiatan usahanya, Grup juga mengadakan transaksi tertentu dengan pihak-pihak berelasi. Transaksi-transaksi tersebut meliputi antara lain:

1. Giro pada bank lain dan penerimaan bunga (Catatan 7 dan 33).

#### **45. CUSTODIAL SERVICES**

The Bank has obtained approval to act as a custodian bank from BAPEPAM through Decision Letter No. KEP-01/PM/Kstd/2002 dated February 28, 2002. The securities which are administered by the Bank, consist of scriptless bonds amounting to Rp 12,321,017 million and USD 92.14 million as of December 31, 2019 and Rp 13,277,841 million and USD 106.8 million as of December 31, 2018, and securities in the form of scriptless shares consisting of 4,305,566,954 shares and 1,596,092,000 shares as of December 31, 2019 and 2018, respectively.

The custodial services offered by the Bank consist of, among others, handling the settlement of securities transaction, safekeeping and administration of securities, and other related services such as corporate actions, and payments of coupon, dividends, bonus payments, payments of securities at maturity date and others.

#### **46. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES**

##### **Nature of Relationship**

- a. The companies below are related parties as mentioned in Note 3f.
  - PT Panin Sekuritas Tbk
  - PT Verena Multi Finance Tbk
  - PT Panin Dai-Ichi Life Tbk
  - PT Multi Amana Gemilang
  - PT Amana Jaya
  - PT Terminal Builders
- b. ANZ National Bank Ltd. (Melbourne and Wellington) and PT Bank ANZ Indonesia are the companies with the same majority stockholder as the Bank.
- c. PT Panin Financial Tbk is a shareholder of the Bank.
- d. PT Paninvest Tbk is a shareholder of PT Panin Financial Tbk.
- e. DPK PIB is an entity established by the Bank to manage the Bank's defined benefit pension program, as discussed in Note 44.

##### **Transactions with Related Parties**

In the course of business, the Group entered into certain transactions with related parties. These transactions included, among others, the following:

1. Demand deposits with other banks and receipt of interest (Notes 7 and 33).

2. Pemberian kredit dan penerimaan bunga (Catatan 12 dan 33).
3. Penempatan dana dari pihak-pihak yang berelasi dalam bentuk simpanan, simpanan dari bank lain dan pembayaran bunga (Catatan 20, 21 dan 34).
4. Grup memberikan tunjangan untuk kelompok manajemen kunci, diungkapkan di Catatan 40.
5. Dana Pensiun Grup, dikelola oleh DPK PIB diungkapkan di Catatan 44.
6. Sewa gedung dari Dana Pensiun Karyawan Pan Indonesia Bank, PT Panin Financial Tbk, PT Multi Amana Gemilang, PT Amana Jaya dan PT Terminal Builders.
7. PT Verena Multi Finance Tbk, PT Paninvest Tbk dan PT Panin Sekuritas Tbk menyewa ruang-ruang kantor.

2. Granting of loans and receipt of interest (Notes 12 and 33).
3. Placements of funds by related parties in the form of deposits, deposits from other banks and payment of interest (Notes 20, 21 and 34).
4. The Group provides benefits to the key management personnel as disclosed in Note 40.
5. The Group's post-employment benefit is managed by DPK PIB, as disclosed in Note 44.
6. The Group provides rentals of buildings from Dana Pensiun Karyawan Pan Indonesia Bank, PT Panin Financial Tbk, PT Multi Amana Gemilang, PT Amana Jaya and PT Terminal Builders.
7. The Group obtained a lease of office spaces from PT Verena Multi Finance Tbk, PT Paninvest Tbk and PT Panin Sekuritas Tbk.

Persentase giro pada bank lain dan kredit dari pihak yang berelasi terhadap jumlah aset adalah sebagai berikut:

The percentage of demand deposits with other banks and loans from related parties to total assets are as follows:

|                                    | 2019                   |       | 2018                   |       |                                           |
|------------------------------------|------------------------|-------|------------------------|-------|-------------------------------------------|
|                                    | Rp Juta/<br>Rp Million | %     | Rp Juta/<br>Rp Million | %     |                                           |
| Giro pada bank lain (Catatan 7)    |                        |       |                        |       | Demand deposits with other banks (Note 7) |
| ANZ National Bank Ltd., Melbourne  | 27.191                 | 0,013 | 61.505                 | 0,030 | ANZ National Bank Ltd., Melbourne         |
| ANZ National Bank Ltd., Wellington | 12.104                 | 0,006 | 23.675                 | 0,011 | ANZ National Bank Ltd., Wellington        |
| Kredit (Catatan 12)                |                        |       |                        |       | Loans (Note 12)                           |
| Manajemen kunci                    | 987.250                | 0,467 | 524.505                | 0,252 | Key management                            |
| Jumlah                             | 1.026.545              | 0,486 | 609.685                | 0,293 | Total                                     |

Persentase simpanan, pendapatan diterima dimuka dan liabilitas akseptasi dari pihak yang berelasi terhadap jumlah liabilitas adalah sebagai berikut:

The percentage of deposits, income received in advance and acceptance payable from related parties to total liabilities are as follows:

|                                         | 2019                   |       | 2018                   |       |                                      |
|-----------------------------------------|------------------------|-------|------------------------|-------|--------------------------------------|
|                                         | Rp Juta/<br>Rp Million | %     | Rp Juta/<br>Rp Million | %     |                                      |
| Simpanan (Catatan 20)                   | 1.602.269              | 0,960 | 1.382.928              | 0,830 | Deposits (Note 20)                   |
| Pendapatan diterima dimuka (Catatan 26) | 218.076                | 0,131 | 241.652                | 0,002 | Income received in advance (Note 26) |
| Liabilitas akseptasi (Catatan 15)       |                        |       |                        |       | Acceptances payable (Note 15)        |
| ANZ National Bank Ltd., Melbourne       | -                      | -     | 2.808                  | 0,145 | ANZ National Bank Ltd., Melbourne    |
| Jumlah                                  | 1.820.345              | 1,091 | 1.627.388              | 0,977 | Total                                |

Persentase pendapatan bunga, beban bunga, beban sewa dan beban asuransi kepada pihak yang berelasi terhadap jumlah pendapatan bunga, beban bunga, serta beban umum dan administrasi adalah sebagai berikut:

The percentage of interest income, interest expense, rental expense and insurance expense from related parties to total interest income, total interest expense, and total general and administrative expense are as follows:

|                         | 2019                   |       | 2018                   |       |                                      |
|-------------------------|------------------------|-------|------------------------|-------|--------------------------------------|
|                         | Rp Juta/<br>Rp Million | %     | Rp Juta/<br>Rp Million | %     |                                      |
| Pendapatan bunga        | 57.609                 | 0,335 | 38.495                 | 0,230 | Interest income                      |
| Beban bunga             | 30.148                 | 0,344 | 36.072                 | 0,437 | Interest expense                     |
| Beban sewa dan asuransi | 67.290                 | 3,571 | 106.570                | 5,698 | Rental expense and insurance expense |

#### 47. TRANSAKSI PEMBELIAN DAN PENJUALAN TUNAI VALUTA ASING

#### 47. SPOT TRANSACTIONS

Pada tanggal 31 Desember 2018, jumlah nosional pembelian dan penjualan tunai valuta asing yang belum diselesaikan terdiri atas:

As of December 31, 2018, the notional amount outstanding of unsettled spot exchange contracts are as follows:

|                                     | 2018<br>Rp Juta/<br>Rp Million |                                             |
|-------------------------------------|--------------------------------|---------------------------------------------|
| <b>Pembelian tunai valuta asing</b> |                                | <b>Unsettled spot purchase transactions</b> |
| Dollar Amerika Serikat              | 159.346                        | United States Dollar                        |
| Dollar Singapura                    | 43.301                         | Singapore Dollar                            |
| Jumlah                              | 202.647                        | Total                                       |
| <b>Penjualan tunai valuta asing</b> |                                | <b>Unsettled spot sale transactions</b>     |
| Dollar Amerika Serikat              | 230.080                        | United States Dollar                        |
| Dollar Singapura                    | 43.326                         | Singapore Dollar                            |
| Jumlah                              | 273.406                        | Total                                       |

#### 48. KOMITMEN DAN KONTINJENSI

#### 48. COMMITMENTS AND CONTINGENCIES

|                                                                                                                            | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                                         |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|
| <b>Komitmen</b>                                                                                                            |                                |                                | <b>Commitments</b>                                                                      |
| Liabilitas Komitmen                                                                                                        |                                |                                | Commitment Liabilities                                                                  |
| Fasilitas kredit kepada nasabah yang belum digunakan L/C yang irrevocable dan masih berjalan dalam rangka ekspor dan impor | (40.531.727)                   | (39.245.322)                   | Unused facilities Outstanding irrevocable Letters of Credit (L/C) for export and import |
|                                                                                                                            | (708.977)                      | (1.995.864)                    |                                                                                         |
| Jumlah Liabilitas Komitmen                                                                                                 | (41.240.704)                   | (41.241.186)                   | Total Commitment Liabilities                                                            |

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|                                        | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                    |
|----------------------------------------|--------------------------------|--------------------------------|------------------------------------|
| <b>Kontinjensi</b>                     |                                |                                | <b>Contingencies</b>               |
| Tagihan Kontinjensi                    |                                |                                | Contingent Receivables             |
| Pendapatan bunga dalam penyelesaian    | 1.148.480                      | 1.018.149                      | Past due interest revenues         |
| <b>Liabilitas Kontinjensi</b>          |                                |                                | <b>Contingent Liabilities</b>      |
| Bank Garansi                           | (781.808)                      | (826.065)                      | Bank Guarantee                     |
| Standby L/C                            | (117)                          | (3.359)                        | Standby L/C                        |
| Jumlah Liabilitas Kontinjensi          | (781.925)                      | (829.424)                      | Total Contingent Liabilities       |
| Jumlah Liabilitas Kontinjensi - Bersih | 366.555                        | 188.725                        | Total Contingent Liabilities - Net |
| Lainnya                                |                                |                                | Others                             |
| Kredit hapus buku (Catatan 12)         | 5.349.180                      | 5.179.639                      | Loans w riten - off (Note 12)      |

**49. ASET DAN LIABILITAS DALAM VALUTA ASING**

**49. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES**

Posisi aset dan liabilitas dalam valuta asing adalah sebagai berikut:

The balance of assets and liabilities denominated in foreign currencies are as follows:

|                                              | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                 |
|----------------------------------------------|--------------------------------|--------------------------------|-------------------------------------------------|
| <b>Aset</b>                                  |                                |                                | <b>Assets</b>                                   |
| Kas                                          | 55.364                         | 66.724                         | Cash on hand                                    |
| Giro pada Bank Indonesia                     | 1.752.562                      | 1.762.162                      | Demand deposits w ith Bank Indonesia            |
| Giro pada bank lain                          | 735.589                        | 724.186                        | Demand deposits w ith other banks               |
| Penempatan pada Bank Indonesia dan bank lain | 2.088.837                      | 2.731.709                      | Placements w ith Bank Indonesia and other banks |
| Efek-efek                                    | 2.566.579                      | 3.012.215                      | Securities                                      |
| Kredit                                       | 9.584.206                      | 11.936.429                     | Loans                                           |
| Pinjaman sewa pembiayaan                     | 43.007                         | 53.208                         | Finance lease receivables                       |
| Tagihan akseptasi                            | 790.416                        | 775.134                        | Acceptances receivable                          |
| Aset lain-lain                               | 73.817                         | 93.757                         | Other assets                                    |
|                                              | 17.690.377                     | 21.155.524                     |                                                 |
| Cadangan kerugian penurunan nilai            | (84.701)                       | (51.269)                       | Allow ance for impairment losses                |
| Jumlah Aset                                  | 17.605.676                     | 21.104.255                     | Total Assets                                    |
| <b>Liabilitas</b>                            |                                |                                | <b>Liabilities</b>                              |
| Liabilitas segera                            | 4.668                          | 106.226                        | Liabilities payable immediately                 |
| Simpanan                                     | 14.060.672                     | 18.964.386                     | Deposits                                        |
| Simpanan dari bank lain                      | 1.418.527                      | 44.921                         | Deposits from other banks                       |
| Liabilitas akseptasi                         | 792.751                        | 776.804                        | Acceptances payable                             |
| Pinjaman yang diterima                       | 832.762                        | 430.324                        | Borrow ings                                     |
| Liabilitas lain-lain                         | 135.114                        | 324.922                        | Other liabilities                               |
| Jumlah Liabilitas                            | 17.244.494                     | 20.647.583                     | Total Liabilities                               |
| Jumlah Aset Bersih                           | 361.182                        | 456.672                        | Total Net Assets                                |



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Rincian aset dan liabilitas dalam mata uang asing pada tanggal 31 Desember 2019 adalah sebagai berikut:

As of December 31, 2019, the details of assets and liabilities denominated in foreign currencies are as follows:

|                                              |                | Mata Uang Asing/<br>Foreign Currency<br>Dalam angka penuh/<br>In full amount | Ekuivalen dalam Rp/<br>Equivalent in Rp<br>Rp Juta/<br>Rp Million |                                                |
|----------------------------------------------|----------------|------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------|
| <u>ASET</u>                                  |                |                                                                              |                                                                   | <u>Assets</u>                                  |
| Bank                                         |                |                                                                              |                                                                   | Bank                                           |
| Kas                                          | USD            | 3.148.219                                                                    | 43.705                                                            | Cash                                           |
|                                              | SGD            | 1.130.287                                                                    | 11.659                                                            |                                                |
| Giro pada Bank Indonesia                     | USD            | 126.237.530                                                                  | 1.752.493                                                         | Demand deposits with Bank Indonesia            |
| Giro pada bank lain                          |                |                                                                              |                                                                   | Demand deposits with other banks               |
| Pihak berelasi                               | AUD            | 2.795.890                                                                    | 27.191                                                            | Related parties                                |
|                                              | NZD            | 1.296.637                                                                    | 12.104                                                            |                                                |
| Pihak ketiga                                 | USD            | 16.138.557                                                                   | 224.044                                                           | Third parties                                  |
|                                              | JPY            | 1.436.348.253                                                                | 183.584                                                           |                                                |
|                                              | SGD            | 12.943.753                                                                   | 133.515                                                           |                                                |
|                                              | GBP            | 4.093.648                                                                    | 74.661                                                            |                                                |
|                                              | CNY            | 14.464.245                                                                   | 28.842                                                            |                                                |
|                                              | EUR            | 1.299.606                                                                    | 20.236                                                            |                                                |
|                                              | CAD            | 1.104.661                                                                    | 11.753                                                            |                                                |
|                                              | AUD            | 1.109.551                                                                    | 10.791                                                            |                                                |
|                                              | HKD            | 2.744.247                                                                    | 4.892                                                             |                                                |
|                                              | CHF            | 272.169                                                                      | 3.902                                                             |                                                |
| Penempatan pada Bank Indonesia dan bank lain |                |                                                                              |                                                                   | Placements with Bank Indonesia and other banks |
|                                              | AUD            | 135.000.000                                                                  | 1.312.928                                                         |                                                |
|                                              | SGD            | 46.000.000                                                                   | 474.492                                                           |                                                |
|                                              | GBP            | 4.500.000                                                                    | 82.072                                                            |                                                |
|                                              | USD            | 5.000.000                                                                    | 69.413                                                            |                                                |
|                                              | CNY            | 20.000.000                                                                   | 39.880                                                            |                                                |
|                                              | NZD            | 3.500.000                                                                    | 32.674                                                            |                                                |
|                                              | EUR            | 2.000.000                                                                    | 31.140                                                            |                                                |
|                                              | HKD            | 14.000.000                                                                   | 24.958                                                            |                                                |
|                                              | CAD            | 2.000.000                                                                    | 21.280                                                            |                                                |
| Efek-efek                                    | USD            | 157.026.365                                                                  | 2.179.919                                                         | Securities                                     |
|                                              | EUR            | 24.762.936                                                                   | 385.575                                                           |                                                |
|                                              | JPY            | 8.491.520                                                                    | 1.085                                                             |                                                |
| Kredit                                       | USD            | 686.947.491                                                                  | 9.536.548                                                         | Loans                                          |
|                                              | SGD            | 4.620.273                                                                    | 47.658                                                            |                                                |
| Tagihan akseptasi                            | USD            | 47.303.486                                                                   | 656.691                                                           | Acceptances receivables                        |
|                                              | JPY            | 904.719.659                                                                  | 115.632                                                           |                                                |
|                                              | EUR            | 858.274                                                                      | 13.364                                                            |                                                |
|                                              | CNY            | 1.690.457                                                                    | 3.371                                                             |                                                |
|                                              | SGD            | 131.691                                                                      | 1.358                                                             |                                                |
| Aset lain-lain                               | USD            | 4.895.779                                                                    | 67.966                                                            | Other assets                                   |
|                                              | EUR            | 212.086                                                                      | 3.302                                                             |                                                |
|                                              | SGD            | 151.864                                                                      | 1.566                                                             |                                                |
|                                              | Lainnya/Others | 140.315                                                                      | 983                                                               |                                                |
| Sub jumlah - Bank                            |                |                                                                              | 17.647.227                                                        | Sub total - Bank                               |
| Entitas anak                                 |                |                                                                              |                                                                   | Subsidiaries                                   |
| Giro pada Bank Indonesia                     | USD            | 5.000                                                                        | 69                                                                | Demand deposits with Bank Indonesia            |
| Giro pada bank lain                          | USD            | 5.275                                                                        | 74                                                                | Demand deposits with other banks               |
| Piutang sewa pembiayaan                      | USD            | 3.907.845                                                                    | 43.007                                                            | Finance lease receivables                      |
| Sub jumlah - Entitas anak                    |                |                                                                              | 43.150                                                            | Sub total - Subsidiaries                       |
| Cadangan kerugian penurunan nilai            | USD            | (6.078.828)                                                                  | (84.389)                                                          | Allowance for impairment losses                |
|                                              | SGD            | (30.222)                                                                     | (312)                                                             |                                                |
|                                              |                |                                                                              | (84.701)                                                          |                                                |
| Jumlah Aset                                  |                |                                                                              | 17.605.676                                                        | Total Assets                                   |

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|                         |                | Mata Uang Asing/<br>Foreign Currency<br>Dalam angka penuh/<br>In full amount | Ekuivalen dalam Rp/<br>Equivalent in Rp<br>Rp Juta/<br>Rp Million |                                 |
|-------------------------|----------------|------------------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------|
| <u>Liabilitas</u>       |                |                                                                              |                                                                   | <u>Liabilities</u>              |
| Bank                    |                |                                                                              |                                                                   | Bank                            |
| Liabilitas segera       | USD            | 118.832                                                                      | 1.650                                                             | Liabilities payable immediately |
|                         | JPY            | 9.709.352                                                                    | 1.241                                                             |                                 |
|                         | Lainnya/others |                                                                              | 1.530                                                             |                                 |
| Simpanan                |                |                                                                              |                                                                   | Deposits                        |
| Pihak berelasi          | USD            | 34.433.086                                                                   | 478.017                                                           | Related parties                 |
|                         | SGD            | 721.783                                                                      | 7.445                                                             |                                 |
|                         | HKD            | 1.785.099                                                                    | 3.182                                                             |                                 |
|                         | AUD            | 253.275                                                                      | 2.463                                                             |                                 |
|                         | EUR            | 63.356                                                                       | 1.080                                                             |                                 |
|                         | Lainnya/others |                                                                              | 135                                                               |                                 |
| Pihak ketiga            | USD            | 777.796.266                                                                  | 10.797.757                                                        | Third parties                   |
|                         | AUD            | 122.782.377                                                                  | 1.194.106                                                         |                                 |
|                         | SGD            | 60.927.995                                                                   | 628.475                                                           |                                 |
|                         | EUR            | 28.051.859                                                                   | 436.785                                                           |                                 |
|                         | JPY            | 1.383.051.278                                                                | 176.768                                                           |                                 |
|                         | GBP            | 8.804.111                                                                    | 160.571                                                           |                                 |
|                         | CNY            | 34.793.888                                                                   | 69.379                                                            |                                 |
|                         | NZD            | 4.635.384                                                                    | 43.273                                                            |                                 |
|                         | CAD            | 3.190.056                                                                    | 33.942                                                            |                                 |
|                         | HKD            | 11.107.813                                                                   | 19.802                                                            |                                 |
|                         | CHF            | 522.555                                                                      | 7.492                                                             |                                 |
| Simpanan dari bank lain | USD            | 102.180.936                                                                  | 1.418.527                                                         | Deposits from other banks       |
| Liabilitas akseptasi    | USD            | 47.393.719                                                                   | 657.944                                                           | Acceptance payable              |
|                         | JPY            | 912.895.700                                                                  | 116.677                                                           |                                 |
|                         | EUR            | 860.057                                                                      | 13.392                                                            |                                 |
|                         | CNY            | 1.690.959                                                                    | 3.372                                                             |                                 |
|                         | SGD            | 132.400                                                                      | 1.366                                                             |                                 |
| Pinjaman yang diterima  | USD            | 59.986.458                                                                   | 832.762                                                           | Borrowings                      |
| Liabilitas lain-lain    | JPY            | 132.407.509                                                                  | 116.982                                                           | Other liabilities               |
|                         | USD            | 8.426.589                                                                    | 16.923                                                            |                                 |
|                         | Lainnya/others |                                                                              | 1.209                                                             |                                 |
| Sub jumlah - Bank       |                |                                                                              | 17.244.247                                                        | Sub total - Bank                |
| Entitas Anak            |                |                                                                              |                                                                   | Subsidiaries                    |
| Liabilitas segera       | USD            | 17.809                                                                       | 247                                                               | Liabilities payable immediately |
| Jumlah Liabilitas       |                |                                                                              | 17.244.494                                                        | Total liabilities               |
| Jumlah Aset - Bersih    |                |                                                                              | 361.182                                                           | Total Assets - Net              |

Jumlah aset dan liabilitas moneter pada tanggal 31 Desember 2019 dengan menggunakan kurs 25 Februari 2020 masing-masing sebesar Rp 17.478.998 juta dan Rp 17.127.590 juta.

The total monetary assets and liabilities on December 31, 2019 using the exchange rate on February 25, 2020 amounted to Rp 17.478.998 million and Rp 17.127.590 million, respectively.

Bank senantiasa menyiapkan beberapa perangkat dalam pengelolaan risiko mata uang asing, sebagai berikut:

The Bank implements certain measures in managing the foreign exchange risk as follows:

- Membatasi rasio posisi devisa neto baik *limit intraday* maupun *limit overnight*.
- Menetapkan *limit* bagi *risk taking unit*, berupa *limit* kerugian, *limit counterparty* dan *limit* terkait lainnya.

- Set up a limit for net open position ratio, both intraday and overnight.
- Set up a limit for risk taking unit, in the form of loss limit, counterparty limit, and other related limits.

Kurs yang digunakan oleh Bank untuk menjabarkan aset dan liabilitas moneter dalam mata uang asing adalah kurs yang ditetapkan oleh Bank Indonesia, yaitu kurs Reuters pada pukul 16.00 WIB dengan rincian sebagai berikut:

The foreign exchange rates used by the Bank to translate the monetary assets and liabilities denominated in foreign currencies are exchange rate determined by Bank Indonesia, which is the Reuters spot rate at 4:00 PM Western Indonesian Time as follows:

| Valuta asing             | 25 Februari/<br>February 25, 2020 | 31 Desember/December 31, |            | Foreign currencies            |
|--------------------------|-----------------------------------|--------------------------|------------|-------------------------------|
|                          | Rp                                | 2019<br>Rp               | 2018<br>Rp |                               |
| 1 Poundsterling Inggris  | 18.016,02                         | 18.238,14                | 18.311,50  | 1 Great Britain Poundsterling |
| 1 Euro                   | 15.081,95                         | 15.570,61                | 16.440,66  | 1 Euro                        |
| 1 Franc Swiss            | 14.198,42                         | 14.336,99                | 14.595,28  | 1 Swiss Franc                 |
| 1 Dollar Amerika Serikat | 13.882,50                         | 13.882,50                | 14.380,00  | 1 United States Dollar        |
| 1 Dollar Kanada          | 10.448,97                         | 10.639,97                | 10.560,72  | 1 Canadian Dollar             |
| 1 Dollar Australia       | 9.174,25                          | 9.725,39                 | 10.162,35  | 1 Australian Dollar           |
| 1 Dollar Singapura       | 9.931,33                          | 10.315,05                | 10.554,91  | 1 Singapore Dollar            |
| 1 Dollar Selandia Baru   | 8.799,43                          | 9.335,29                 | 9.659,05   | 1 New Zealand Dollar          |
| 1 Ringgit Malaysia       | 3.279,59                          | 3.391,77                 | 3.476,79   | 1 Malaysian Ringgit           |
| 1 Yuan China             | 1.976,00                          | 1.994,00                 | 2.090,00   | 1 Chinese Yuan                |
| 1 Dollar Hongkong        | 1.782,24                          | 1.782,75                 | 1.836,28   | 1 Hongkong Dollar             |
| 1 Yen Jepang             | 125,62                            | 127,81                   | 130,62     | 1 Japanese Yen                |

## 50. INFORMASI SEGMENT

Grup melaporkan segmen-segmen sesuai kegiatan usaha berikut:

1. Perbankan
2. Perusahaan Pembiayaan

Sektor perbankan termasuk di dalamnya bank umum konvensional dan bank umum syariah yang dianggap sebagai segmen operasi yang sama oleh pengambil keputusan operasional. Untuk tujuan penyajian laporan keuangan, segmen-segmen operasi tersebut telah digabungkan ke dalam satu segmen operasi tunggal dengan mempertimbangkan industri yang sama dan sifat dari jasa yang diberikan adalah sama.

Berikut ini adalah informasi segmen berdasarkan segmen usaha:

## 50. OPERATING SEGMENTS

The Group's reportable segments based on the following business segment:

1. Banking
2. Multifinance

Banking sector includes conventional commercial bank and sharia commercial bank which is considered as identical operating segment by the chief operating decision maker. For financial statements presentation purposes, these individual operating segments have been aggregated into a single operating segment taking into account the similar industry and nature of service provided.

The business segment information is as follows:

|                            | 2019                   |                          |                           |                        |                           |
|----------------------------|------------------------|--------------------------|---------------------------|------------------------|---------------------------|
|                            | Bank/<br>Banking       | Pembiayaan/<br>Financing | Eliminasi/<br>Elimination | Jumlah/<br>Total       |                           |
|                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million |                           |
| PENDAPATAN                 |                        |                          |                           |                        | REVENUES                  |
| Pendapatan bunga           | 15.982.305             | 1.781.233                | (38.844)                  | 17.724.694             | Interest revenues         |
| Beban bunga                | 8.140.621              | 647.575                  | (32.378)                  | 8.755.818              | Interest expense          |
| Pendapatan (beban) lainnya | 1.675.515              | 380.256                  | 35.398                    | 2.091.169              | Other revenues (expenses) |
| Jumlah                     | 9.517.199              | 1.513.914                | 28.932                    | 11.060.045             | Total                     |

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|                                              | 2019                   |                        |                        |                        |                                                |
|----------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------------------------------|
|                                              | Bank/                  | Pembiayaan/            | Eliminasi/             | Jumlah/                |                                                |
|                                              | Banking                | Financing              | Elimination            | Total                  |                                                |
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                |
| <b>HASIL</b>                                 |                        |                        |                        |                        | <b>INCOME</b>                                  |
| Bagian laba bersih entitas asosiasi          | 38.291                 | -                      | -                      | 38.291                 | Share in net income of associates              |
| Hasil dari operasi                           | 3.979.001              | 390.999                | 46.192                 | 4.416.192              | Income from operations                         |
| Laba sebelum beban pajak                     | 4.068.067              | 486.666                | 40.884                 | 4.595.617              | Income before tax expense                      |
| Laba bersih                                  |                        |                        |                        | 3.498.299              | Net income                                     |
| Penghasilan komprehensif lain                |                        |                        |                        | 346.069                | Other comprehensive income                     |
| Jumlah laba komprehensif                     |                        |                        |                        | 3.844.368              | Total comprehensive income                     |
| <b>INFORMASI LAINNYA</b>                     |                        |                        |                        |                        | <b>OTHER INFORMATION</b>                       |
| <b>ASET</b>                                  |                        |                        |                        |                        | <b>ASSETS</b>                                  |
| Penempatan pada Bank Indonesia dan bank lain | 4.458.848              | -                      | (300.000)              | 4.158.848              | Placements with Bank Indonesia and other banks |
| Efek-efek - bersih                           | 18.003.670             | -                      | (101.750)              | 17.901.920             | Securities - net                               |
| Efek yang dibeli dengan janji dijual kembali | 11.682.078             | -                      | -                      | 11.682.078             | Securities purchased with agreements to resell |
| Kredit - bersih                              | 136.869.085            | -                      | (144.195)              | 136.724.890            | Loans - net                                    |
| Piutang sewa pembiayaan - bersih             | -                      | 741.211                | -                      | 741.211                | Finance lease receivables - net                |
| Piutang pembiayaan konsumen - bersih         | -                      | 9.846.112              | -                      | 9.846.112              | Consumer financing receivables - net           |
| Aset tetap - bersih                          | 10.100.122             | 212.527                | -                      | 10.312.649             | Premises and equipment - net                   |
| Aset lainnya - bersih                        | 18.657.910             | 1.316.772              | (55.020)               | 19.919.662             | Other assets - net                             |
| Jumlah Aset                                  | <u>199.771.713</u>     | <u>12.116.622</u>      | <u>(600.965)</u>       | <u>211.287.370</u>     | Total Assets                                   |
| <b>LIABILITAS</b>                            |                        |                        |                        |                        | <b>LIABILITIES</b>                             |
| Simpanan                                     | 131.456.093            | -                      | (53.184)               | 131.402.909            | Deposits                                       |
| Simpanan dari bank lain                      | 4.166.270              | -                      | (300.883)              | 3.865.387              | Deposits from other banks                      |
| Surat berharga yang diterbitkan - bersih     | 9.601.805              | 1.991.992              | (100.000)              | 11.493.797             | Securities issued - net                        |
| Pinjaman yang diterima                       | 832.762                | 4.956.259              | (144.195)              | 5.644.826              | Borrowings                                     |
| Efek yang dijual dengan janji dibeli kembali | 4.910.465              | -                      | -                      | 4.910.465              | Securities sold under agreement to repurchase  |
| Liabilitas lainnya                           | 5.281.094              | 463.544                | (1.522)                | 5.743.116              | Other liabilities                              |
| Obligasi subordinasi - bersih                | 3.785.156              | -                      | -                      | 3.785.156              | Subordinated bonds - net                       |
| Jumlah Liabilitas                            | <u>160.033.645</u>     | <u>7.411.795</u>       | <u>(599.784)</u>       | <u>166.845.656</u>     | Total Liabilities                              |
| Pengeluaran modal                            | 809.478                | 48.385                 | -                      | 857.863                | Capital expenditures                           |
| Penyusutan dan amortisasi                    | 306.630                | 28.390                 | -                      | 335.020                | Depreciation and amortization                  |
| Beban kerugian penurunan nilai               | 1.109.240              | 489.260                | -                      | 1.598.500              | Provision for impairment losses                |

|                            | 2018                   |                        |                        |                        |                           |
|----------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|
|                            | Bank/                  | Pembiayaan/            | Eliminasi/             | Jumlah/                |                           |
|                            | Banking                | Financing              | Elimination            | Total                  |                           |
|                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                           |
| <b>PENDAPATAN</b>          |                        |                        |                        |                        | <b>REVENUES</b>           |
| Pendapatan bunga           | 15.564.270             | 1.790.403              | (142.647)              | 17.212.026             | Interest revenues         |
| Beban bunga                | 7.682.834              | 701.040                | (136.342)              | 8.247.532              | Interest expense          |
| Pendapatan (beban) lainnya | 2.248.950              | 368.411                | (12.480)               | 2.604.881              | Other revenues (expenses) |
| Jumlah                     | <u>10.130.386</u>      | <u>1.457.774</u>       | <u>(18.785)</u>        | <u>11.569.375</u>      | Total                     |

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|                                              | 2018                                       |                                                    |                                                     |                                            |                                                |
|----------------------------------------------|--------------------------------------------|----------------------------------------------------|-----------------------------------------------------|--------------------------------------------|------------------------------------------------|
|                                              | Bank/<br>Banking<br>Rp Juta/<br>Rp Million | Pembiayaan/<br>Financing<br>Rp Juta/<br>Rp Million | Eliminasi/<br>Elimination<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                                |
| HASIL                                        |                                            |                                                    |                                                     |                                            | INCOME                                         |
| Bagian laba bersih entitas asosiasi          | 24.532                                     | 1.515                                              | -                                                   | 26.047                                     | Share in net income of associates              |
| Hasil dari operasi                           | 4.240.667                                  | 125.503                                            | 8.923                                               | 4.375.093                                  | Income from operations                         |
| Laba sebelum beban pajak                     | 4.356.679                                  | 216.100                                            | -                                                   | 4.572.779                                  | Income before tax expense                      |
| Laba bersih                                  |                                            |                                                    |                                                     | 3.187.157                                  | Net income                                     |
| Penghasilan komprehensif lain                |                                            |                                                    |                                                     | 749.500                                    | Other comprehensive income                     |
| Jumlah laba komprehensif                     |                                            |                                                    |                                                     | 3.936.657                                  | Total comprehensive income                     |
| INFORMASI LAINNYA                            |                                            |                                                    |                                                     |                                            | OTHER INFORMATION                              |
| ASET                                         |                                            |                                                    |                                                     |                                            | ASSETS                                         |
| Penempatan pada Bank Indonesia dan bank lain | 4.648.655                                  | -                                                  | -                                                   | 4.648.655                                  | Placements with Bank Indonesia and other banks |
| Efek-efek - bersih                           | 12.415.502                                 | 10.392                                             | (137.964)                                           | 12.287.930                                 | Securities - net                               |
| Efek yang dibeli dengan janji dijual kembali | 13.150.615                                 | -                                                  | -                                                   | 13.150.615                                 | Securities purchased with agreements to resell |
| Kredit - bersih                              | 138.535.329                                | -                                                  | (1.149.814)                                         | 137.385.515                                | Loans - net                                    |
| Piutang sewa pembiayaan - bersih             | -                                          | 1.436.598                                          | -                                                   | 1.436.598                                  | Finance lease receivables - net                |
| Piutang pembiayaan konsumen - bersih         | -                                          | 9.386.750                                          | -                                                   | 9.386.750                                  | Consumer financing receivables - net           |
| Aset tetap - bersih                          | 10.023.474                                 | 237.444                                            | -                                                   | 10.260.918                                 | Premises and equipment - net                   |
| Aset lainnya - bersih                        | 17.097.561                                 | 1.581.705                                          | (31.829)                                            | 18.647.437                                 | Other assets - net                             |
| Jumlah Aset                                  | <u>195.871.136</u>                         | <u>12.652.889</u>                                  | <u>(1.319.607)</u>                                  | <u>207.204.418</u>                         | Total Assets                                   |
| LIABILITAS                                   |                                            |                                                    |                                                     |                                            | LIABILITIES                                    |
| Simpanan                                     | 137.720.041                                | -                                                  | (25.778)                                            | 137.694.263                                | Deposits                                       |
| Simpanan dari bank lain                      | 554.633                                    | -                                                  | (106)                                               | 554.527                                    | Deposits from other banks                      |
| Surat berharga yang diterbitkan - bersih     | 9.592.881                                  | 2.085.806                                          | (137.964)                                           | 11.540.723                                 | Securities issued - net                        |
| Pinjaman yang diterima                       | 430.324                                    | 5.467.723                                          | (1.149.814)                                         | 4.748.233                                  | Borrowings                                     |
| Liabilitas lainnya                           | 5.674.605                                  | 470.743                                            | (5.945)                                             | 6.139.403                                  | Other liabilities                              |
| Obligasi subordinasi - bersih                | 5.780.152                                  | -                                                  | -                                                   | 5.780.152                                  | Subordinated bonds - net                       |
| Jumlah Liabilitas                            | <u>159.752.636</u>                         | <u>8.024.272</u>                                   | <u>(1.319.607)</u>                                  | <u>166.457.301</u>                         | Total Liabilities                              |
| Pengeluaran modal                            | 104.428                                    | 35.031                                             | -                                                   | 139.459                                    | Capital expenditures                           |
| Penyusutan dan amortisasi                    | 270.700                                    | 31.551                                             | -                                                   | 302.251                                    | Depreciation and amortization                  |
| Beban kerugian penurunan nilai               | 1.279.281                                  | 669.030                                            | -                                                   | 1.948.311                                  | Provision for impairment losses                |

**Informasi Wilayah Geografis**

Operasional utama Grup di wilayah Indonesia yang memiliki risiko dan imbalan relatif sama. Bank hanya memiliki kantor perwakilan di Singapura, yang kegiatan operasionalnya tidak signifikan.

**Geographical Information**

The principal operations of the Group in Indonesia have risks and returns which are relatively similar. The Bank owns a representative office in Singapore whose operations are insignificant.

**51. JAMINAN PEMERINTAH TERHADAP KEWAJIBAN PEMBAYARAN BANK UMUM**

Berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No. 1/PLPS/2005 pada tanggal 26 September 2005 tentang Program Penjaminan Simpanan yang telah disempurnakan dengan peraturan LPS No. 1/PLPS/2006 tanggal 9 Maret 2006 yang menyatakan bahwa sejak tanggal 22 September 2005, Lembaga Penjamin Simpanan menjamin simpanan yang meliputi giro, deposito berjangka, sertifikat deposito, tabungan, dan atau bentuk lain yang dipersamakan dengan itu yang merupakan simpanan yang berasal dari masyarakat termasuk yang berasal dari bank lain.

**51. GOVERNMENT GUARANTEE ON OBLIGATIONS OF PRIVATE BANKS**

Based on "Lembaga Penjamin Simpanan" Regulation No. 1/PLPS/2005 dated September 26, 2005 regarding Deposit Guarantee Program, as enhanced by LPS regulation No. 1/LPS/2006 dated March 9, 2006 that stated, since September 22, 2005, the "Lembaga Penjamin Simpanan" will guarantee bank deposits including demand deposits, time deposits, certificate of deposits, savings deposit, and other forms of deposits, including deposits from other banks.



Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 tahun 2008 tanggal 13 Oktober 2008, yang menyatakan bahwa sejak tanggal 13 Oktober 2008 besaran nilai simpanan yang dijamin Lembaga Penjamin Simpanan untuk setiap nasabah pada satu bank yang semula maksimal Rp 100 juta diubah menjadi maksimal Rp 2.000 juta.

Beban premi penjaminan Simpanan yang dibayar sampai dengan 31 Desember 2019 dan 2018 masing-masing sebesar Rp 275.335 juta dan Rp 284.293 juta.

In accordance with Government Regulation No. 66 year 2008 dated October 13, 2008, starting October 13, 2008, the "Lembaga Penjamin Simpanan" guarantee deposits for each customer in a bank which was previously set at a maximum of Rp 100 million was changed to maximum of Rp 2,000 million.

The Deposit insurance premium paid up to December 31, 2019 and 2018 amounted to Rp 275,335 million and Rp 284,293 million, respectively.

## 52. KLASIFIKASI DAN NILAI WAJAR ATAS ASET DAN LIABILITAS

Selain daripada yang disebutkan dalam tabel dibawah ini, manajemen menilai bahwa nilai tercatat dari aset dan liabilitas keuangan adalah hampir sama dengan nilai wajarnya.

## 52. CLASIFICATION AND FAIR VALUE OF ASSETS AND LIABILITIES

Except as detailed in the following table, the management considers that the carrying amount of financial assets and liabilities approximate their fair values.

| Catatan/<br>Notes                            | 2019                               |                            | 2018                               |                            |                                               |
|----------------------------------------------|------------------------------------|----------------------------|------------------------------------|----------------------------|-----------------------------------------------|
|                                              | Nilai tercatat/<br>Carrying amount | Nilai wajar/<br>Fair value | Nilai tercatat/<br>Carrying amount | Nilai wajar/<br>Fair value |                                               |
|                                              | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million     | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million     |                                               |
|                                              |                                    |                            |                                    |                            |                                               |
| <b>Aset keuangan</b>                         |                                    |                            |                                    |                            | <b>Financial assets</b>                       |
| Dimiliki hingga jatuh tempo                  |                                    |                            |                                    |                            | Held-to-maturity                              |
| Efek-efek                                    | 9                                  | 12.017.970                 | 12.097.351                         | 8.525.954                  | Securities                                    |
| Pinjaman yang diberikan dan piutang          |                                    |                            |                                    |                            | Loans and receivable                          |
| Kredit                                       | 12                                 | 128.929.388                | 132.657.860                        | 131.956.870                | Loans                                         |
| Efek yang dibeli dengan janji dijual kembali | 11                                 | 11.682.078                 | 12.163.431                         | 13.150.615                 | Securities purchased with agreement to resell |
| Piutang sewa pembiayaan                      | 13                                 | 741.211                    | 751.288                            | 1.436.598                  | Finance lease receivables                     |
| Piutang pembiayaan konsumen                  | 14                                 | 9.846.112                  | 9.881.583                          | 9.386.750                  | Consumer financing receivables                |
| Tagihan anjak piutang                        |                                    | 695.031                    | 864.945                            | 736.038                    | Factoring receivables                         |
| Piutang lain-lain                            | 19                                 | 437.440                    | 514.812                            | 623.786                    | Other receivable                              |
| <b>Jumlah Aset Keuangan</b>                  |                                    | <b>164.349.230</b>         | <b>168.931.270</b>                 | <b>165.816.611</b>         | <b>Total Financial Assets</b>                 |
| <b>Liabilitas keuangan</b>                   |                                    |                            |                                    |                            | <b>Financial liabilities</b>                  |
| Biaya perolehan diamortisasi                 |                                    |                            |                                    |                            | Amortized cost                                |
| Surat berharga yang diterbitkan              | 23                                 | 11.493.797                 | 11.784.125                         | 11.540.723                 | Securities issued                             |
| Pinjaman yang diterima                       | 24                                 | 5.644.826                  | 5.751.526                          | 4.748.233                  | Borrowings                                    |
| Obligasi subordinasi                         | 27                                 | 3.785.156                  | 3.764.172                          | 5.780.152                  | Subordinated bonds                            |
| Efek yang dijual dengan janji dibeli kembali | 22                                 | 4.910.465                  | 5.306.980                          | -                          | Securities sold with agreement to repurchase  |
| <b>Jumlah Liabilitas Keuangan</b>            |                                    | <b>25.834.244</b>          | <b>26.606.803</b>                  | <b>22.069.108</b>          | <b>Total Financial Liabilities</b>            |

### Teknik penilaian dan asumsi yang diterapkan untuk tujuan pengukuran nilai wajar

Nilai wajar aset keuangan dan non-keuangan dan liabilitas keuangan ditentukan sebagai berikut:

- Manajemen menganggap bahwa nilai tercatat kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, pendapatan yang masih akan diterima, simpanan, simpanan dari bank lain, efek yang dijual dengan janji dibeli kembali, bunga yang masih harus dibayar, setoran jaminan dan liabilitas keuangan lainnya dengan suku bunga tetap yang diakui dalam laporan keuangan konsolidasian mendekati nilai wajarnya karena jatuh tempo dalam jangka pendek atau yang memiliki tingkat suku bunga pasar.

### Valuation techniques and assumptions applied for the purposes of measuring fair value

The fair value of financial and non-financial assets and financial liabilities are determined as follows:

- Management considers that the carrying amount of cash, demand deposits with Bank Indonesia, demand deposits with other banks, placements with Bank Indonesia and other banks, income receivables, deposits, deposits from other banks, securities sold with agreements to repurchase, accrued interest, margin deposits and other financial instruments with fixed interest recognized in the consolidated financial statements approximate their fair values either because of their short-term maturities or they carry market rates of interest.

- Nilai wajar efek-efek dan penyertaan saham dengan syarat dan kondisi standar dan diperdagangkan di pasar aktif, surat berharga yang diterbitkan dan obligasi subordinasi ditentukan dengan mengacu pada kuotasi harga pasar.
- Nilai wajar tagihan dan liabilitas derivatif diukur dengan menggunakan kurs kuotasi dan kurva yield yang berasal dari suku bunga kuotasi mencocokkan jatuh tempo kontrak.
- Nilai wajar aset keuangan dan liabilitas keuangan lainnya (tidak termasuk yang dijelaskan di atas) ditentukan sesuai dengan model penentuan harga yang berlaku umum berdasarkan analisis *discounted cash flow* menggunakan harga dari transaksi pasar yang dapat diamati saat ini dan kutipan dealer untuk instrumen sejenis.
- Nilai wajar aset tetap ditentukan antara lain dengan menggunakan pendekatan pasar yang mempertimbangkan harga yang baru terjadi di pasar dari transaksi aset yang identik atau sebanding, pendekatan pendapatan yang mempertimbangkan pendapatan yang akan dihasilkan aset selama masa manfaatnya dan menghitung nilai melalui proses kapitalisasi. Kapitalisasi merupakan konversi pendapatan menjadi sejumlah modal dengan menggunakan tingkat diskonto yang sesuai, serta pendekatan biaya yang berdasarkan prinsip harga yang akan dibayarkan pembeli di pasar untuk aset yang akan dinilai, tidak lebih dari biaya untuk membeli atau membangun untuk aset yang setara, kecuali ada faktor waktu yang tidak wajar, ketidaknyamanan, risiko atau faktor lainnya.
- Fair value of securities and investments in shares of stocks with standard terms and conditions and traded on active markets, securities issued and subordinated bonds are determined with reference to quoted market prices.
- Fair value of derivative receivables and payables are measured using quoted forward exchange rates and yield curves derived from quoted interest rates matching maturities of the contracts.
- Fair value of other financial assets and financial liabilities (excluding those described above) are determined in accordance with generally accepted pricing models on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.
- Fair value of premises and equipment was determined based on market approach that consider current market value from identical or comparable assets transaction, income approach that consider the value of income that generates by the assets during its useful life and calculating the value through capitalization. Capitalization is conversion process from revenue into equity through appropriate discount rate, also cost approach that based on cost principal that will be paid by the buyer in the market for the assets that valued less than its cost to buy or to build the comparable assets, except for unfair timing factor, inconvenience, risk or other factors.

Tabel berikut ini memberikan analisis dari nilai wajar aset dan liabilitas yang dikelompokkan ke Level 1 sampai 3 didasarkan pada sejauh mana nilai wajar diamati.

The following table provides an analysis of fair value of assets and liabilities, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

|                                 | 2019                              |                                   |                                   | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                           |
|---------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|--------------------------------------------|-------------------------------------------|
|                                 | Level 1<br>Rp Juta/<br>Rp Million | Level 2<br>Rp Juta/<br>Rp Million | Level 3<br>Rp Juta/<br>Rp Million |                                            |                                           |
| Aset diukur pada nilai wajar    |                                   |                                   |                                   |                                            | Assets measured at fair value             |
| Aset keuangan                   |                                   |                                   |                                   |                                            | Financial asset                           |
| Tersedia untuk dijual           |                                   |                                   |                                   |                                            | Available-for-sale                        |
| Efek- efek                      | 2.195.814                         | -                                 | -                                 | 2.195.814                                  | Securities                                |
| Penyertaan dalam bentuk saham   | 114.848                           | -                                 | -                                 | 114.848                                    | Investments in share of stock             |
|                                 | 2.310.662                         | -                                 | -                                 | 2.310.662                                  |                                           |
| Diperdagangkan                  |                                   |                                   |                                   |                                            | Trading                                   |
| Efek- efek                      | 3.688.136                         | -                                 | -                                 | 3.688.136                                  | Securities                                |
| Tagihan derivatif               | -                                 | 37.693                            | -                                 | 37.693                                     | Derivative receivables                    |
|                                 | 3.688.136                         | 37.693                            | -                                 | 3.725.829                                  |                                           |
| Aset non keuangan               |                                   |                                   |                                   |                                            | Non-financial asset                       |
| Aset tetap                      |                                   |                                   |                                   |                                            | Premises and Equipment                    |
| Tanah                           | -                                 | 6.025.239                         | -                                 | 6.025.239                                  | Land                                      |
| Bangunan                        | -                                 | 3.378.816                         | -                                 | 3.378.816                                  | Buildings                                 |
| Kendaraan dan inventaris kantor | -                                 | 908.594                           | -                                 | 908.594                                    | Motor vehicles and furniture and fixtures |
|                                 | -                                 | 10.312.649                        | -                                 | 10.312.649                                 |                                           |

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| 2019                                       |                        |                        |                        |                        |                                                 |
|--------------------------------------------|------------------------|------------------------|------------------------|------------------------|-------------------------------------------------|
|                                            | Level 1                | Level 2                | Level 3                | Jumlah/<br>Total       |                                                 |
|                                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                 |
| Aset yang nilai wajarnya diungkapkan       |                        |                        |                        |                        | Assets for which fair values are disclosed      |
| Dimiliki hingga jatuh tempo                |                        |                        |                        |                        | Held-to-maturity                                |
| Efek- efek                                 | 12.097.351             | -                      | -                      | 12.097.351             | Securities                                      |
| Tersedia untuk dijual                      |                        |                        |                        |                        | Available-for-sale                              |
| Penyertaan dalam bentuk saham              | 497.108                | -                      | -                      | 497.108                | Investment on share of stock                    |
| Pinjaman yang diberikan dan piutang        |                        |                        |                        |                        | Loans and receivable                            |
| Kredit                                     | -                      | -                      | 132.659.816            | 132.659.816            | Loans                                           |
| Efek yang dibeli dengan janji              |                        |                        |                        |                        | Securities purchased with agreement             |
| dijual kembali                             | 12.163.431             | -                      | -                      | 12.163.431             | to resell                                       |
| Piutang sewa pembiayaan                    | -                      | -                      | 751.288                | 751.288                | Finance lease receivables                       |
| Piutang pembiayaan konsumen                | -                      | -                      | 9.881.583              | 9.881.583              | Consumer financing receivables                  |
| Tagihan anjak piutang                      | -                      | -                      | 864.945                | 864.945                | Factoring receivables                           |
| Piutang lain-lain                          | -                      | -                      | 514.812                | 514.812                | Other receivable                                |
|                                            | 12.163.431             | -                      | 144.672.444            | 156.835.875            |                                                 |
| <b>Jumlah Aset</b>                         | <b>30.756.688</b>      | <b>10.350.342</b>      | <b>144.672.444</b>     | <b>185.779.474</b>     | <b>Total Assets</b>                             |
| Liabilitas diukur pada nilai wajar         |                        |                        |                        |                        | Liabilities measured at fair value              |
| Diperdagangkan                             |                        |                        |                        |                        | Trading                                         |
| Liabilitas derivatif                       | -                      | 37.988                 | -                      | 37.988                 | Derivative payables                             |
| Liabilitas yang nilai wajarnya diungkapkan |                        |                        |                        |                        | Liabilities for which fair values are disclosed |
| Liabilitas keuangan                        |                        |                        |                        |                        | Financial liabilities                           |
| Biaya perolehan diamortisasi               |                        |                        |                        |                        | Amortized cost                                  |
| Surat berharga yang diterbitkan            | 11.784.125             | -                      | -                      | 11.784.125             | Securities issued                               |
| Pinjaman yang diterima                     | -                      | -                      | 5.751.526              | 5.751.526              | Borrowings                                      |
| Obligasi subordinasi                       | 3.764.172              | -                      | -                      | 3.764.172              | Subordinated bonds                              |
| Efek yang dijual dengan janji dibeli       |                        |                        |                        |                        |                                                 |
| kembali                                    | 5.306.980              | -                      | -                      | 5.306.980              | Securities sold with agreement to purchase      |
|                                            | 20.855.277             | -                      | 5.751.526              | 26.606.803             |                                                 |
| <b>Jumlah Liabilitas</b>                   | <b>20.855.277</b>      | <b>37.988</b>          | <b>5.751.526</b>       | <b>26.644.791</b>      | <b>Total Liabilities</b>                        |
| 2018                                       |                        |                        |                        |                        |                                                 |
|                                            | Level 1                | Level 2                | Level 3                | Jumlah/<br>Total       |                                                 |
|                                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                 |
| Aset diukur pada nilai wajar               |                        |                        |                        |                        | Assets measured at fair value                   |
| Aset keuangan                              |                        |                        |                        |                        | Financial asset                                 |
| Tersedia untuk dijual                      |                        |                        |                        |                        | Available-for-sale                              |
| Efek- efek                                 | 2.207.867              | -                      | -                      | 2.207.867              | Securities                                      |
| Penyertaan dalam bentuk saham              | 126.488                | -                      | -                      | 126.488                | Investments in share of stock                   |
|                                            | 2.334.355              | -                      | -                      | 2.334.355              |                                                 |
| Diperdagangkan                             |                        |                        |                        |                        | Trading                                         |
| Efek- efek                                 | 1.554.109              | -                      | -                      | 1.554.109              | Securities                                      |
| Tagihan derivatif                          | -                      | 67.017                 | -                      | 67.017                 | Derivative receivables                          |
|                                            | 1.554.109              | 67.017                 | -                      | 1.621.126              |                                                 |
| Aset non keuangan                          |                        |                        |                        |                        | Non-financial asset                             |
| Aset tetap                                 |                        |                        |                        |                        | Premises and Equipment                          |
| Tanah                                      | -                      | 6.046.660              | -                      | 6.046.660              | Land                                            |
| Bangunan                                   | -                      | 3.508.545              | -                      | 3.508.545              | Buildings                                       |
| Kendaraan dan inventaris kantor            | -                      | 705.713                | -                      | 705.713                | Motor vehicles and furniture and fixtures       |
|                                            | -                      | 10.260.918             | -                      | 10.260.918             |                                                 |

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|                                                                                   | 2018                              |                                   |                                   | Jumlah/<br>Total |                                                                              |
|-----------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------|------------------------------------------------------------------------------|
|                                                                                   | Level 1<br>Rp Juta/<br>Rp Million | Level 2<br>Rp Juta/<br>Rp Million | Level 3<br>Rp Juta/<br>Rp Million |                  |                                                                              |
| Aset yang nilai wajarnya diungkapkan<br>Dimiliki hingga jatuh tempo<br>Efek- efek | 8.735.342                         | -                                 | -                                 | 8.735.342        | Assets for which fair values are disclosed<br>Held-to-maturity<br>Securities |
| Tersedia untuk dijual<br>Penyertaan dalam bentuk saham                            | 302.760                           | -                                 | -                                 | 302.760          | Available-for-sale<br>Investment on share of stock                           |
| Pinjaman yang diberikan dan piutang                                               |                                   |                                   |                                   |                  | Loans and receivable                                                         |
| Kredit                                                                            | -                                 | -                                 | 135.557.221                       | 135.557.221      | Loans                                                                        |
| Efek yang dibeli dengan janji<br>dijual kembali                                   | 13.659.256                        | -                                 | -                                 | 13.659.256       | Securities purchased with agreement<br>to resell                             |
| Piutang sewa pembiayaan                                                           | -                                 | -                                 | 1.487.691                         | 1.487.691        | Finance lease receivables                                                    |
| Piutang pembiayaan konsumen                                                       | -                                 | -                                 | 9.457.353                         | 9.457.353        | Consumer financing receivables                                               |
| Tagihan anjak piutang                                                             | -                                 | -                                 | 878.215                           | 878.215          | Factoring receivables                                                        |
| Piutang lain-lain                                                                 | -                                 | -                                 | 617.572                           | 617.572          | Other receivable                                                             |
|                                                                                   | 13.659.256                        | -                                 | 147.998.052                       | 161.657.308      |                                                                              |
| Jumlah Aset                                                                       | 26.585.822                        | 10.327.935                        | 147.998.052                       | 184.911.809      | Total Assets                                                                 |
| Liabilitas diukur pada nilai wajar<br>Diperdagangkan                              |                                   |                                   |                                   |                  | Liabilities measured at fair value<br>Trading                                |
| Liabilitas derivatif                                                              | -                                 | 65.932                            | -                                 | 65.932           | Derivative payables                                                          |
| Liabilitas yang nilai wajarnya diungkapkan<br>Liabilitas keuangan                 |                                   |                                   |                                   |                  | Liabilities for which fair values are disclosed<br>Financial liabilities     |
| Biaya perolehan diamortisasi                                                      |                                   |                                   |                                   |                  | Amortized cost                                                               |
| Surat berharga yang diterbitkan                                                   | 11.273.869                        | -                                 | -                                 | 11.273.869       | Securities issued                                                            |
| Pinjaman yang diterima                                                            | -                                 | -                                 | 5.906.859                         | 5.906.859        | Borrowings                                                                   |
| Obligasi subordinasi                                                              | 5.759.345                         | -                                 | -                                 | 5.759.345        | Subordinated bonds                                                           |
|                                                                                   | 17.033.214                        | -                                 | 5.906.859                         | 22.940.073       |                                                                              |
| Jumlah Liabilitas                                                                 | 17.033.214                        | 65.932                            | 5.906.859                         | 23.006.005       | Total Liabilities                                                            |

Pada tahun 2019 dan 2018, tidak terdapat perpindahan metode pengukuran nilai wajar dari level 1 menjadi level 2, dan sebaliknya.

In 2019 and 2018, there were no transfer between level 1 to level 2, and vice versa.

### 53. INFORMASI LAINNYA

#### a. Rasio Kewajiban Penyediaan Modal Minimum

Kewajiban Penyediaan Modal Minimum pada tanggal 31 Desember 2019 dan 2018 dihitung berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 11/POJK.03/2016 tanggal 2 Februari 2016 dan perubahannya POJK No. 34/OJK.03/2016 tanggal 26 September 2016, tentang Kewajiban Penyediaan Modal Minimum Bank Umum dimana bank wajib membentuk *Capital Conservation Buffer* secara bertahap mulai 1 Januari 2016 sampai dengan 1 Januari 2019. Pada tanggal 31 Desember 2019 dan 2018, *Capital Conservation Buffer* yang wajib dibentuk oleh Bank adalah sebesar 2,500% dan 1,875% dari ATMR.

Berdasarkan profil risiko Bank pada tanggal 31 Desember 2019 dan 2018, yaitu masing-masing peringkat 2 (dua), maka KPMM minimum per 31 Desember 2019 dan 2018 ditetapkan masing-masing sebesar 9% sampai dengan kurang dari 10%.

### 53. OTHER INFORMATION

#### a. Capital Adequacy Ratio

Capital Adequacy Ratio (CAR) on December 31, 2019 and 2018 is calculated based on Financial Services Authority Regulation (POJK) No. 11/POJK.03/2016 dated February 2, 2016 and its amendment No. 34/POJK.03/2016 dated September 26, 2016 regarding Concerning Capital Adequacy Ratio of Commercial Bank where as is mandatory for the bank to establish Capital Conservation Buffer gradually starting from January 1, 2016 until January 1, 2019. On December 31, 2019 and 2018, Capital Conservation Buffer which should be established by the Bank amounted to 2.500% and 1.875%, respectively from Risk Weighted Assets.

Based on the Bank' risk profile, which is level 2 (two) respectively as of December 31, 2019 and 2018, therefore minimum CAR as of December 31, 2019 and 2018 is set to 9% to less than 10%.

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Rasio kewajiban penyediaan modal Bank dengan memperhatikan risiko kredit, risiko operasional dan risiko pasar pada tanggal 31 Desember 2019 dan 2018 masing-masing dihitung sebagai berikut:

The Bank's capital adequacy ratio with consideration for credit, operational and market risks as of December 31, 2019 and 2018, are as follows:

|                                                 | 2019                   | 2018                   |                                                                 |
|-------------------------------------------------|------------------------|------------------------|-----------------------------------------------------------------|
|                                                 | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                                 |
| <b>Konsolidasian</b>                            |                        |                        | <b>Consolidated</b>                                             |
| Modal Inti (Tier 1)                             |                        |                        | Core Capital (Tier 1)                                           |
| Modal Inti Utama (CET 1)                        | 39.203.390             | 35.809.954             | Prime Core Capital (CET 1)                                      |
| Modal Pelengkap (Tier 2)                        | 4.901.343              | 5.678.625              | Supplementary Capital (Tier 2)                                  |
| Total Modal                                     | 44.104.733             | 41.488.579             | Total Capital                                                   |
| Aset Tertimbang Menurut Risiko (ATMR)           |                        |                        | Risk Weighted Assets                                            |
| ATMR untuk risiko kredit *)                     | 165.643.935            | 157.090.353            | for credit risk *)                                              |
| ATMR untuk risiko pasar **)                     | 2.489.023              | 1.254.863              | for market risk **)                                             |
| ATMR untuk risiko operasional ***)              | 20.290.350             | 19.511.350             | for operational risk ***)                                       |
| Total ATMR                                      | 188.423.308            | 177.856.566            | Total risk weighted assets                                      |
| Rasio KPMM                                      |                        |                        | CAR Ratio                                                       |
| Rasio CET 1                                     | 20,81%                 | 20,13%                 | Ratio CET 1                                                     |
| Rasio Tier 1                                    | 20,81%                 | 20,13%                 | Ratio Tier 1                                                    |
| Rasio Tier 2                                    | 2,60%                  | 3,19%                  | Ratio Tier 2                                                    |
| Rasio Total                                     | 23,41%                 | 23,33%                 | Total Ratio                                                     |
| Rasio KPMM berdasarkan profil risiko            | 9.26%                  | 9.26%                  | CAR ratio based on risk profile                                 |
| Rasio Minimum Tier 1                            | 6,00%                  | 6,00%                  | Minimum Ratio Tier 1                                            |
| Rasio Minimum CET 1                             | 4,50%                  | 4,50%                  | Minimum Ratio CET 1                                             |
| KPMM minimum berdasarkan profil risiko          | 9,00% - 10,00%         | 9,00% - 10,00%         | Minimum CAR based on risk profile                               |
| CET 1 untuk Buffer                              | 14,15%                 | 14,06%                 | CET 1 for Buffer                                                |
| Persentase Buffer yang wajib dipenuhi oleh Bank |                        |                        | The percentage of the Buffer that must be fulfilled by the Bank |
| Capital Conservation Buffer                     | 2,500%                 | 1,875%                 | Capital Conservation Buffer                                     |
| Countercyclical Buffer                          | 0,000%                 | 0,000%                 | Countercyclical Buffer                                          |
| Capital Surcharge untuk Bank Sistemik           | 1,000%                 | 0,750%                 | Capital Surcharge for Systemic Bank                             |



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|                                                 | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                 |
|-------------------------------------------------|--------------------------------|--------------------------------|-----------------------------------------------------------------|
| <b>Bank</b>                                     |                                |                                | <b>Bank</b>                                                     |
| Modal Inti (Tier 1)                             |                                |                                | Core Capital (Tier 1)                                           |
| Modal Inti Utama (CET 1)                        | 35.510.388                     | 31.698.619                     | Prime Core Capital (CET 1)                                      |
| Modal Pelengkap (Tier 2)                        | 4.733.796                      | 5.529.870                      | Supplementary Capital (Tier 2)                                  |
| Total Modal                                     | 40.244.184                     | 37.228.489                     | Total Capital                                                   |
| Aset Tertimbang Menurut Risiko (ATMR)           |                                |                                | Risk Weighted Assets                                            |
| ATMR untuk risiko kredit *)                     | 147.454.226                    | 140.351.360                    | for credit risk *)                                              |
| ATMR untuk risiko pasar **)                     | 2.383.658                      | 1.209.616                      | for market risk **)                                             |
| ATMR untuk risiko operasional ***)              | 17.325.588                     | 16.901.438                     | for operational risk ***)                                       |
| Total ATMR                                      | 167.163.472                    | 158.462.414                    | Total risk weighted assets                                      |
| Rasio CAR                                       |                                |                                | CAR Ratio                                                       |
| Rasio CET 1                                     | 21,24%                         | 20,00%                         | Ratio CET 1                                                     |
| Rasio Tier 1                                    | 21,24%                         | 20,00%                         | Ratio Tier 1                                                    |
| Rasio Tier 2                                    | 2,83%                          | 3,49%                          | Ratio Tier 2                                                    |
| Rasio Total                                     | 24,07%                         | 23,49%                         | Total Ratio                                                     |
| Rasio KPMM berdasarkan profil resiko            | 8,00%                          | 9,02%                          | CAR ratio based on risk profile                                 |
| Rasio Minimum Tier 1                            | 6,00%                          | 6,00%                          | Minimum Ratio Tier 1                                            |
| Rasio Minimum CET 1                             | 4,50%                          | 4,50%                          | Minimum Ratio CET 1                                             |
| CAR minimum berdasarkan profil risiko           | 9,00% - 10,00%                 | 9,00% - 10,00%                 | Minimum CAR based on risk profile                               |
| CET 1 untuk Buffer                              | 15,24%                         | 14,00%                         | CET 1 for Buffer                                                |
| Persentase Buffer yang wajib dipenuhi oleh Bank |                                |                                | The percentage of the Buffer that must be fulfilled by the Bank |
| Capital Conservation Buffer                     | 2,500%                         | 1,875%                         | Capital Conservation Buffer                                     |
| Countercyclical Buffer                          | 0,000%                         | 0,000%                         | Countercyclical Buffer                                          |
| Capital Surcharge untuk Bank Sistemik           | 1,000%                         | 0,750%                         | Capital Surcharge for Systemic Bank                             |

Pada tanggal 31 Desember 2019 dan 2018, Bank telah memenuhi rasio sesuai yang disyaratkan oleh Bank Indonesia untuk rasio kecukupan modal.

On December 31, 2019 and 2018, the Bank has comply with required ratio set by Bank Indonesia for capital adequacy ratio.

\*) Rasio ATMR untuk risiko kredit dihitung berdasarkan Surat Edaran Otoritas Jasa Keuangan No.42/SEOJK.03/2016 tanggal 28 September 2016.

\*) Risk weighted assets ratio for credit risk is calculated based on Surat Edaran Otoritas Jasa Keuangan No.42/SEOJK.03/2016 dated September 28, 2016.

\*\*) Rasio ATMR untuk risiko pasar dihitung berdasarkan Surat Edaran Otoritas Jasa Keuangan No.38/SEOJK.03/2016 tanggal 8 September 2016.

\*\*) Risk weighted assets ratio for market risk is calculated based on Surat Edaran Otoritas Jasa Keuangan No.38/SEOJK.03/2016 dated September 8, 2016.

\*\*\*) Rasio ATMR untuk risiko operasional dihitung berdasarkan Surat Edaran Otoritas Jasa Keuangan No.24/SEOJK.03/2016 tanggal 14 Juli 2016.

\*\*\*) Risk weighted assets ratio for operational risk is calculated based on Surat Edaran Otoritas Jasa Keuangan No.24/SEOJK.03/2016 dated July 14, 2016.

b. Rasio aset produktif yang diklasifikasikan terhadap total aset produktif dan non produktif pada tanggal 31 Desember 2019 dan 2018 masing-masing sebesar 2,51% dan 2,35%.

b. The ratio of classified earning assets to total earning assets and non-earning assets as of December 31, 2019 and 2018 are 2.51% and 2.35%, respectively.

- c. Pada tanggal 31 Desember 2019 dan 2018, tidak terdapat pelampauan BMPK kepada pihak terkait maupun pihak tidak terkait.

Bank telah menerapkan Peraturan OJK No. 38/POJK.03/2017 tentang Penerapan Manajemen Risiko secara Konsolidasi bagi Bank yang Melakukan Pengendalian terhadap Perusahaan Anak dalam perhitungan BMPK Bank.

Perhitungan BMPK 31 Desember 2019 disusun berdasarkan Peraturan OJK No. 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum yang mulai berlaku 1 Juni 2019. Batas Maksimum Penyediaan Dana diatur sebagai berikut :

- Kepada pihak terkait tidak melebihi 10% dari modal Bank.
- Kepada satu peminjam yang bukan pihak terkait tidak melebihi 25% dari modal inti Bank.
- Kepada satu kelompok peminjam yang bukan pihak terkait tidak melebihi 25% dari modal inti Bank.

Sedangkan perhitungan BMPK 31 Desember 2018 disusun berdasarkan Peraturan Bank Indonesia No.8/13/PBI/2006 tentang Perubahan atas Peraturan Bank Indonesia No.7/3/PBI/2005 tentang Batas Maksimum Pemberian Kredit Bank Umum, dimana batas maksimum penyediaan dana kepada pihak terkait, satu peminjam bukan pihak terkait, dan satu kelompok peminjam yang bukan pihak terkait masing-masing tidak melebihi 10%, 20% dan 25% dari modal Bank.

Berikut ini adalah saldo penyediaan dana kepada pihak berelasi per tanggal 31 Desember 2019 dan 2018 sesuai dengan ketentuan Bank Indonesia, tentang Batas Maksimum Pemberian Kredit (BMPK):

|                               | 2019                   | 2018                   |                                   |
|-------------------------------|------------------------|------------------------|-----------------------------------|
|                               | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                   |
| Giro pada bank lain           | 39.294                 | 85.180                 | Demand deposits with other banks  |
| Penempatan pada bank lain     | 300.274                | -                      | Placement with BI and other banks |
| Efek-efek                     | 101.826                | 137.961                | Securities                        |
| Kredit                        | 997.349                | 1.686.088              | Loans                             |
| Penyertaan dalam bentuk saham | 16.500                 | 253.004                | Investments in shares of stock    |
| Rekening administratif        | 257.469                | -                      | Administrative accounts           |
| Jumlah                        | <u>1.712.712</u>       | <u>2.162.233</u>       | Total                             |

Batas maksimum pemberian kredit kepada pihak berelasi per tanggal 31 Desember 2019 dan 2018 masing-masing sebesar Rp 4.024.418 juta dan Rp 3.953.134 juta (10% dari modal Bank).

- c. As of December 31, 2019 and 2018, there was no excess of Legal Lending Limit (LLL) to both related parties and non-related parties.

Bank has implemented OJK regulation No. 38/POJK.03/2017 regarding the implementation of consolidated risk management to the subsidiaries which are controlled by the Bank in the Bank's LLL calculation.

LLL calculation as of December 31, 2019 is prepared based on OJK regulation No. 32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on June 1, 2019. The maximum lending limit is as follows:

- To Related Parties not exceed than 10% from Bank's capital.
- To one Non-Related Party debtor not exceed than 25% of the Bank's tier 1 capital.
- To one Non-Related Party group debtors not exceed than 25% of the Bank's tier 1 capital.

While the LLL calculation as of December 31, 2018 is prepared based on Bank Indonesia Regulation No. 8/13/PBI/2006 regarding changes on Bank Indonesia Regulation No. 7/3/PBI/2005 regarding Legal Lending Limit for Commercial Bank, the maximum lending limit to related parties, one non-related party debtor, and one non-related party group debtors shall not exceed 10%, 20%, and 25% of the Bank's capital, respectively

The following are the balances of amounts with affiliates as of December 31, 2019 and 2018 in accordance with the Legal Lending Limit (LLL) regulation of Bank Indonesia:

Maximum legal lending limit to affiliates as of December 31, 2019 and 2018 amounted to Rp 4,024,418 million and Rp 3,953,134 million (10% of the Bank's capital), respectively.

#### 54. KEHILANGAN PENGENDALIAN ATAS ENTITAS ANAK

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepaskan 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

Pada bulan Desember 2019, Bank menjual saham VMF sebanyak 62 juta lembar sehingga kepemilikan saham VMF turun dari 26,15% menjadi 25,06%.

Pada tanggal terdilusi, analisa aset dan liabilitas atas hilangnya pengendalian adalah sebagai berikut:

|                                | 2019                   |
|--------------------------------|------------------------|
|                                | Rp Juta/<br>Rp Million |
| <u>Aset</u>                    |                        |
| Kas dan setara kas             | 338                    |
| Giro                           | 11.663                 |
| Piutang Sewa Pembiayaan        | 1.417.531              |
| Piutang Lain-lain              | 114.240                |
| Biaya Dibayar Dimuka           | 2.087                  |
| Aktiva Pajak Tangguhan         | 10.070                 |
| Aktiva tetap                   | 51.509                 |
| Aktiva Lain-lain               | 17.727                 |
| Total Aset                     | <u>1.625.165</u>       |
| <u>Liabilitas</u>              |                        |
| Utang Bank                     | 816.000                |
| Utang Lain-lain                | 38.411                 |
| Biaya yang Masih Harus Dibayar | 4.914                  |
| Utang Pajak                    | 1.234                  |
| Total Liabilitas               | <u>860.559</u>         |

Penyesuaian saldo kas dan setara kas pada laporan arus kas atas hilangnya pengendalian sebesar Rp 5.308 juta.

#### 55. MANAJEMEN RISIKO

Bank telah mengimplementasikan prosedur manajemen risiko sesuai dengan Peraturan Otoritas Jasa Keuangan (OJK) No. 18/POJK.03/2016 tanggal 22 Maret 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Surat Edaran OJK No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum. Menurut surat edaran tersebut, penerapan manajemen risiko harus dilakukan pada risiko kredit, risiko pasar, risiko operasional, risiko likuiditas, risiko hukum, risiko reputasi, risiko strategis dan risiko kepatuhan.

#### 54. LOSSES CONTROL OF A SUBSIDIARY

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

On December 2019, Bank sells 62 million shares of VMF so that the Bank's ownership in VMF has reduced from 26.15% to 25.06%.

As of the date of diluted, the analysis of assets and liabilities over which control was lost is as follows:

|                            | 2019                   |
|----------------------------|------------------------|
|                            | Rp Juta/<br>Rp Million |
| <u>Current assets</u>      |                        |
| Cash and cash equivalents  | 338                    |
| Current deposits           | 11.663                 |
| Finance lease receivables  | 1.417.531              |
| Other accounts receivable  | 114.240                |
| Prepaid expenses           | 2.087                  |
| Deferered tax assets       | 10.070                 |
| Premises and equipment     | 51.509                 |
| Other Assets               | 17.727                 |
| Total Assets               | <u>1.625.165</u>       |
| <u>Current liabilities</u> |                        |
| Bank loans                 | 816.000                |
| Other accounts payable     | 38.411                 |
| Accrued expensses          | 4.914                  |
| Taxes payable              | 1.234                  |
| Total Liabilities          | <u>860.559</u>         |

Adjustment of cash and cash equivalent balance in the statements of cash flows due to the loss of control is Rp 5,308 million.

#### 55. RISK MANAGEMENT

The Bank has implemented risk management procedures in accordance with the Regulation of Financial Services Authority (OJK) No. 18/POJK.03/2016 dated March 22, 2016 concerning The Application of Risk Management for Commercial Banks and Circular Letter of OJK No. 34/SEOJK.03/2016 dated September 1, 2016 concerning The Application of Risk Management for Commercial Banks. According to the circular letter, the implementation of risk management must be carried out on credit risk, market risk, operational risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.

Bisnis Bank mencakup aktivitas pengambilan risiko dengan sasaran tertentu dengan pengelolaan yang profesional. Fungsi utama dari manajemen risiko Bank adalah untuk mengidentifikasi seluruh risiko kunci, mengukur risiko-risiko ini, mengelola posisi risiko dan menentukan alokasi modal. Bank secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan di pasar, produk dan praktek pasar terbaik.

Pengelolaan risiko di Bank mengacu pada praktik terbaik industri keuangan, dengan menyediakan kebijakan dan kerangka kerja serta struktur manajemen, perangkat dan proses yang jelas.

Aspek – aspek pengelolaan risiko yang efektif perlu ditanamkan dalam lingkungan Bank untuk memastikan bahwa risiko dapat ditangani secara langsung pada unit usaha yang bersangkutan. Pengelolaan risiko merupakan tanggung jawab bersama di Bank dan diemban oleh seluruh karyawan di setiap lini organisasi. Bank juga membangun budaya yang menitikberatkan kesadaran seluruh karyawan akan risiko guna mendorong konsistensi dan efektivitas proses manajemen risiko Bank. Budaya tersebut dibangun dan menjadi komitmen dari Dewan Komisaris dan Direksi (*tone from the top*).

Dengan menggunakan pendekatan *three lines of defense*, fungsi pengelolaan risiko dilakukan secara komprehensif oleh semua lini organisasi yang dimulai dengan *oversight*, yang dilakukan oleh Dewan Komisaris dan Direksi. *First Line of Defense* akan melaksanakan pertumbuhan usaha dengan tetap mempertimbangkan aspek risiko dalam setiap pengambilan keputusan, *Second Line of Defense* mengelola risiko secara independen, dan *Third Line of Defense* bertugas melaksanakan *risk assurance* dan melakukan pengawasan serta evaluasi secara berkala.

Sejalan dengan ketentuan OJK perihal Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan, Bank juga telah membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Risiko Terintegrasi dan anggotanya terdiri dari Direksi Bank, Direksi yang mewakili Entitas Anak serta Pejabat Eksekutif terkait yang ditunjuk. Fungsi utama Komite Manajemen Risiko Terintegrasi adalah memberikan rekomendasi kepada Direksi Bank terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan. Bank telah membentuk fungsi Risiko Terintegrasi. Risiko Terintegrasi merupakan suatu fungsi manajemen risiko terintegrasi yang menggabungkan risiko kredit, pasar, likuiditas, dan operasional, dibawah satu payung. Fungsi ini dipimpin oleh Direktur Risiko Terintegrasi dan didukung penuh oleh para manajer risiko yang berpengalaman. Ini merupakan fungsi yang terpusat dan independen yang secara jelas terlepas dari semua bisnis dan tidak memiliki tanggung jawab terhadap bisnis.

The Bank's business involves risk taking with specific target and managed professionally. The core functions of the Bank's risk management is to identify all key risks for the Bank, measure the risks, manage the risk positions and determine the capital allocations. The Bank regularly reviews its risk management's policies and systems to adopt the changes in markets, products and best market practices.

The Bank's risk management refers to best practices of leading financial institutions, by providing defined policies and framework and also management structure, clearly defined tools and processes.

The aspects of effective risk management need to be embedded onto the Bank's environment to ensure that risk can be directly handled by the respective business unit. Risk management is a responsibility that is shared by all employees at all level in the organization. The Bank also develop culture to all employee that emphasize on the awareness of risk to achieve consistency and effectiveness in risk management process. The culture is developed and is a commitment from Board of Commissioners and Board of Directors (*tone from the top*).

By using the three lines of defense approach, risk management functions are performed comprehensively at all levels within the organization which is started from oversight performed by Board of Commissioners and Directors. First Line of Defense will grow the business and still considering risk aspects in every decision made, Second Line of Defense is in charge of managing risk independently, and Third Line of Defense is responsible for providing risk assurance as well as monitoring and periodic evaluation.

In line with the provisions of the OJK regarding Integrated Risk Management for Financial Conglomerates, the Bank has also established an Integrated Risk Management Committee chaired by the Director of Integrated Risk and its members consist of Bank's Directors, Directors representing the Subsidiary and related Executive Officers. The main function of the Integrated Risk Management Committee is to provide recommendations to the Bank's Directors regarding the preparation, correction or improvement of the Integrated Risk Management Policy based on the results of the evaluation of the implementation. The Bank has established the Integrated Risk function. Integrated Risk is an integrated risk management function that combines credit, market, liquidity and operational risk, under one umbrella. This function is led by the Integrated Risk Director and is fully supported by experienced risk managers. This is a centralized and independent function that is clearly independent of all businesses and has no business responsibility.

Bank terus berupaya mengembangkan fungsi manajemen risiko secara berkelanjutan, serta terus mengembangkan dan meningkatkan kerangka sistem pengelolaan risiko dan pengendalian internal yang terpadu dan komprehensif. Dengan didukung dengan sistem informasi manajemen, maka pengelolaan risiko di internal Bank dapat dioptimalkan. Namun, Bank tetap harus mereview keandalan sistem pengendalian internal dan sistem informasi manajemen sehingga sistem pengelolaan risiko selalu terkini.

Bank melakukan pengelolaan terhadap 8 (delapan) jenis risiko, sebagai berikut:

#### Manajemen Risiko Kredit

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank gagal memenuhi kewajiban kontraktualnya kepada Bank.

##### a. Pengukuran Risiko Kredit

Untuk mendukung kuantifikasi risiko kredit, Bank memiliki metode untuk menghitung cadangan penurunan nilai berdasarkan kualitas kredit. Untuk kredit yang memiliki kolektibilitas lancar dan dalam perhatian khusus, cadangan penurunan nilai dihitung secara kolektif dengan mempertimbangkan dua komponen:

1. *Probability of default* (PD) debitur atau counterpart atas kewajiban kontraktualnya; dan
2. Rasio kemungkinan pemulihan atas kewajiban yang telah wanprestasi (*loss given default*) (LGD).

Metode yang digunakan untuk menghitung PD adalah *Migration Analysis*. Metode ini dilakukan dengan menganalisis tingkat migrasi dari baki debit kredit. Sementara itu, kerugian ekonomi yang dialami oleh Bank saat terjadi default (LGD) dihitung dari rata-rata kerugian terhadap baki debit kredit.

Untuk kredit dengan kategori bermasalah, cadangan penurunan nilai dihitung dengan cara berbeda. Jika terbukti secara objektif terjadi penurunan nilai, maka cadangan penurunan nilai dihitung berdasarkan selisih dari baki debit dengan nilai sekarang arus kas yang nilainya berbeda untuk tiap debitur. Khusus untuk *unsecured loan* cadangan penurunan nilainya dihitung sebesar baki debit.

The Bank continuously developing sustainable risk management function, also continues to develop and improve risk management system framework and integrated and comprehensive internal control. Supported by management information system, the internal risk management could be optimized internally. However, the Bank must review periodically the reliability of internal control system and management information system thus risk management system is always updated.

The Bank manages eight types of risks as follows:

#### Credit Risk Management

Credit risk is the risk of financial losses should any of the Bank's customers, clients or counterparties fail to fulfill their contractual obligations to the Bank.

##### a. Credit Risk Measurement

To support the quantification of credit risk, the Bank has a method to calculate the allowance for impairment based on the credit quality. For loans in the category of current and special mention, the allowance for impairment collectively calculated by considering two components:

1. The probability of default (PD) of the client or counterparty based on its contractual obligations; and
2. The ratio of recovery on the defaulted obligations (Loss Given Default) (LGD).

The method used to calculate the PD is the Migration Analysis. The method is performed by analyzing the migration rate of outstanding loans. Meanwhile, the economic losses suffered by the Bank at the time of default (LGD) is calculated from the average of loss compare to outstanding.

For non-performing credit category, an allowance for impairment losses is calculated in a different way. If the loan is objectively proven to be impaired, the allowance is calculated based on the difference between the outstanding and the present value of cash flows whose value is different for each debtor. Especially for unsecured loan, the impairment value is calculated at the outstanding value.



b. Pengendalian batas risiko dan kebijakan mitigasi

Bank mengelola, membatasi dan mengendalikan konsentrasi risiko kredit di manapun risiko tersebut teridentifikasi – secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis. Bank menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau beberapa kelompok debitur, dan berdasarkan segmen geografis dan industri. Batas pemberian kredit ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi dan telaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi.

c. Eksposur maksimum terhadap risiko kredit (setelah dikurangi cadangan kerugian penurunan nilai)

Tabel berikut menyajikan eksposur maksimum terhadap risiko kredit Grup atas instrumen keuangan pada laporan posisi keuangan konsolidasian dan komitmen dan kontinjensi (rekening administratif), tanpa memperhitungkan agunan yang dimiliki atau jaminan kredit lainnya.

b. Risk Limit Control and Mitigation Policies

The Bank manages, limits and controls the credit risk's concentrations wherever the risk is identified - in particular, to individual counterparties and group, and industries and also geographical. The Bank determined the levels of credit risk by applying limits on the amount of risk that can be accepted related to a debtor or a group of debtors, and based on geographic and industry segments. Legal lending limits are reviewed by following the change in the market and economic conditions and periodically credit reviews and assessment of the default probability.

c. Maximum exposure to credit risk (net of allowance for impairment losses)

The following table presents the Group's maximum exposure to credit risk on financial instruments in its consolidated statements of financial position and commitments and contingencies (administrative accounts), without taking into account any collateral held or other credit enhancement.

| Uraian                                       | 2019                   | 2018                   | Description                                    |
|----------------------------------------------|------------------------|------------------------|------------------------------------------------|
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                |
| <b>Laporan posisi keuangan:</b>              |                        |                        | <b>Statements of financial position:</b>       |
| Kas                                          | 1.338.683              | 1.193.578              | Cash                                           |
| Giro pada Bank Indonesia                     | 9.013.643              | 9.198.773              | Demand deposits with Bank Indonesia            |
| Giro pada bank lain                          | 848.558                | 828.684                | Demand deposits with other banks               |
| Penempatan pada Bank Indonesia dan bank lain | 4.158.848              | 4.648.655              | Placements with Bank Indonesia and other banks |
| Efek-efek - bersih                           | 9.017.645              | 4.840.245              | Securities - net                               |
| Tagihan derivatif                            | 37.693                 | 67.017                 | Derivative receivables                         |
| Kredit - bersih                              | 128.929.388            | 131.956.870            | Loans - net                                    |
| Tagihan anjak piutang                        | 695.031                | 736.038                | Factoring receivables                          |
| Efek yang dibeli dengan janji dijual kembali | 11.682.078             | 13.150.615             | Securities purchased with agreements to resell |
| Piutang sewa pembiayaan - bersih             | 741.211                | 1.436.598              | Finance leases receivable - net                |
| Piutang pembiayaan konsumen - bersih         | 9.846.112              | 9.386.750              | Consumer financing receivables - net           |
| Tagihan akseptasi                            | 2.577.543              | 2.407.607              | Acceptance receivables                         |
| Obligasi pemerintah                          | 8.884.275              | 7.447.685              | Government bonds                               |
| Aset lain-lain                               | 1.521.225              | 1.063.304              | Other assets                                   |
| Sub Jumlah                                   | 189.291.933            | 188.362.419            | Sub Total                                      |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

| Uraian                                                   | 2019                   | 2018                   | Description                           |
|----------------------------------------------------------|------------------------|------------------------|---------------------------------------|
|                                                          | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                       |
| <b>Komitmen dan Kontinjensi:</b>                         |                        |                        | <b>Commitments and Contingencies:</b> |
| Fasilitas kredit kepada nasabah yang belum digunakan     | 40.531.727             | 39.245.322             | Unused loan facilities                |
| Bank garansi yang diterbitkan                            | 781.925                | 829.424                | Guarantees issued                     |
| <i>Irrevocable letters of credit</i> yang masih berjalan | 708.977                | 1.995.864              | Outstanding irrevocable L/C           |
| Sub Jumlah                                               | 42.022.629             | 42.070.610             | Sub Total                             |
| Jumlah                                                   | 231.314.562            | 230.433.029            | Total                                 |

d. Analisis risiko konsentrasi kredit

Tabel berikut ini menggambarkan rincian konsentrasi kredit Bank pada nilai tercatat sebelum cadangan kerugian penurunan nilai, yang dikategorikan berdasarkan sektor industri:

d. Concentration of credit analysis

The following table presents the Bank's credit concentration on its carrying value before deducted by the allowance for impairment losses, categorized based on its industry sector:

|                                                                    | 2019                    |                        |                                |                        |                        |                        |                                                          |
|--------------------------------------------------------------------|-------------------------|------------------------|--------------------------------|------------------------|------------------------|------------------------|----------------------------------------------------------|
|                                                                    | Dalam perhatian khusus/ |                        |                                |                        |                        |                        |                                                          |
|                                                                    | Lancar/<br>Current      | Special<br>mention     | Kurang lancar/<br>Sub standard | Diragukan/<br>Doubtful | Macet/<br>Loss         | Jumlah/<br>Total       |                                                          |
|                                                                    | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million         | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                          |
| Perdagangan besar & eceran                                         | 23.204.424              | 711.529                | 91.526                         | 175.200                | 736.495                | 24.919.174             | Trading                                                  |
| Rumah tangga                                                       | 21.908.812              | 1.301.811              | 92.986                         | 71.030                 | 535.981                | 23.910.620             | Household                                                |
| Industri pengolahan                                                | 21.563.208              | 275.449                | 6.403                          | 422.630                | 313.247                | 22.580.937             | Manufacturing                                            |
| Real estate, usaha persewaan dan jasa perusahaan                   | 17.225.886              | 1.895.092              | 8.588                          | 3.187                  | 227.622                | 19.360.375             | Property, residential and others                         |
| Perantara keuangan                                                 | 11.762.407              | 5.488                  | -                              | 865                    | 5.907                  | 11.774.667             | Financial institutions                                   |
| Konstruksi                                                         | 9.498.852               | 211.411                | 22.937                         | 22.941                 | 265.735                | 10.021.876             | Construction                                             |
| Penyediaan akomodasi dan penyediaan makan minum                    | 5.044.084               | 596.807                | 508                            | 1.557                  | 628.881                | 6.271.837              | Accommodation and food and beverages                     |
| Transportasi, pergudangan dan Komunikasi                           | 4.573.210               | 44.588                 | 6.901                          | 16.876                 | 43.996                 | 4.685.571              | Transportation, warehouse and communication              |
| Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya | 3.095.693               | 252.923                | 6.993                          | 5.453                  | 97.338                 | 3.458.400              | Community, cultural, leisure and other personal services |
| Pertanian, perburuan dan kehutanan                                 | 1.811.936               | 10.289                 | 262                            | 729                    | 47.016                 | 1.870.232              | Agrobusiness and forestry                                |
| Listrik, gas dan air                                               | 1.731.750               | 16.615                 | -                              | -                      | 3.688                  | 1.752.053              | Electricity, gas and water                               |
| Jasa kesehatan dan kegiatan sosial                                 | 972.032                 | 6.599                  | 1.197                          | 1.141                  | 15.066                 | 996.035                | Health & social services                                 |
| Pertambangan dan penggalian                                        | 573.481                 | 13.189                 | -                              | -                      | 133.257                | 719.927                | Mining                                                   |
| Jasa pendidikan                                                    | 245.332                 | 7.520                  | 760                            | 1.403                  | 2.427                  | 257.442                | Education services                                       |
| Perikanan                                                          | 66.448                  | 591                    | 11.631                         | -                      | 2.000                  | 80.670                 | Fishery                                                  |
| Jumlah                                                             | 123.277.555             | 5.349.901              | 250.692                        | 723.012                | 3.058.656              | 132.659.816            | Total                                                    |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

|                                                                    | 2018                    |                        |                                |                        |                        |                        |                                                          |
|--------------------------------------------------------------------|-------------------------|------------------------|--------------------------------|------------------------|------------------------|------------------------|----------------------------------------------------------|
|                                                                    | Dalam perhatian khusus/ |                        |                                |                        |                        |                        |                                                          |
|                                                                    | Lancar/<br>Current      | Special<br>mention     | Kurang lancar/<br>Sub standard | Diragukan/<br>Doubtful | Macet/<br>Loss         | Jumlah/<br>Total       |                                                          |
|                                                                    | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million         | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                          |
| Perdagangan besar & eceran                                         | 25.260.215              | 611.845                | 177.086                        | 50.051                 | 790.552                | 26.889.749             | Trading                                                  |
| Rumah tangga                                                       | 23.541.408              | 1.187.007              | 60.027                         | 72.502                 | 674.165                | 25.535.109             | Household                                                |
| Industri pengolahan                                                | 19.771.390              | 747.562                | 9.292                          | 22.290                 | 222.049                | 20.772.583             | Manufacturing                                            |
| Real estate, usaha persewaan dan jasa perusahaan                   | 16.362.262              | 1.187.946              | 1.714                          | 55.049                 | 196.153                | 17.803.124             | Property residential and others                          |
| Perantara keuangan                                                 | 12.370.270              | 8.055                  | -                              | -                      | 6.966                  | 12.385.291             | Financial institutions                                   |
| Konstruksi                                                         | 8.522.182               | 99.324                 | 12.003                         | 64.090                 | 227.056                | 8.924.655              | Construction                                             |
| Penyediaan akomodasi dan penyediaan makan minum                    | 5.437.594               | 44.489                 | 6.420                          | 92                     | 885.705                | 6.374.300              | Accommodation and food and beverages                     |
| Transportasi, pergudangan dan Komunikasi                           | 4.776.299               | 70.734                 | 10.074                         | 146                    | 60.175                 | 4.917.428              | Transportation, warehouse and communication              |
| Pertanian, perburuan dan kehutanan                                 | 4.635.929               | 12.788                 | -                              | -                      | 48.699                 | 4.697.416              | Agrobusiness and forestry                                |
| Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya | 3.562.867               | 118.923                | 8.499                          | 3.435                  | 153.623                | 3.847.347              | Community, cultural, leisure and other personal services |
| Listrik, gas dan air                                               | 1.476.202               | 95                     | -                              | -                      | 3.688                  | 1.479.985              | Electricity, gas and water                               |
| Jasa kesehatan dan kegiatan sosial                                 | 958.578                 | 10.128                 | -                              | 3.469                  | 14.587                 | 986.762                | Health & social services                                 |
| Pertambangan dan penggalian                                        | 487.012                 | 14.726                 | 49.999                         | 1.704                  | 16.476                 | 569.917                | Mining                                                   |
| Jasa pendidikan                                                    | 253.853                 | 35.437                 | -                              | 1.056                  | 2.117                  | 292.463                | Education services                                       |
| Perikanan                                                          | 67.078                  | 12.014                 | -                              | -                      | 2.000                  | 81.092                 | Fishery                                                  |
| Jumlah                                                             | 127.483.139             | 4.161.073              | 335.114                        | 273.884                | 3.304.011              | 135.557.221            | Total                                                    |

Tabel berikut menggambarkan rincian eksposur kredit Bank pada nilai tercatat sebelum cadangan kerugian penurunan nilai, yang dikategorikan berdasarkan area geografis operasi debitur pada tanggal 31 Desember 2019.

The following table present the details of the Bank's credit exposure at their carrying amounts before allowance for impairment losses, categorized by the debtor's geographical area of operation as at 31 December 2019.

|                            | 2019                   | 2018                   |                             |
|----------------------------|------------------------|------------------------|-----------------------------|
|                            | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                             |
| DKI Jakarta                | 95.319.011             | 95.603.591             | DKI Jakarta                 |
| Jawa Timur dan Bali        | 11.850.667             | 12.427.670             | East Java and Bali          |
| Sumatera                   | 8.665.683              | 9.385.722              | Sumatera                    |
| Jawa Barat                 | 6.867.533              | 7.418.326              | West Java                   |
| Sulawesi                   | 3.310.623              | 3.645.185              | Sulawesi                    |
| Jawa Tengah dan Yogyakarta | 3.220.494              | 3.254.157              | Central Java dan Yogyakarta |
| Kalimantan                 | 2.221.716              | 2.509.265              | Kalimantan                  |
| Lain-lain                  | 1.204.089              | 1.313.305              | Others                      |
| Jumlah                     | 132.659.816            | 135.557.221            | Total                       |

- e. Konsentrasi aset keuangan berdasarkan jenis debitur (sebelum dikurangi cadangan kerugian penurunan nilai).

- e. Credit concentration by type of debtors (gross of allowance for impairment losses)

| 2019                                         |                         |                                               |                           |                        |                        |                        |
|----------------------------------------------|-------------------------|-----------------------------------------------|---------------------------|------------------------|------------------------|------------------------|
|                                              | Korporasi/<br>Corporate | BI dan<br>pemerintah/<br>BI and<br>government | Bank-bank/<br>Other banks | Retail/<br>Retail      | Lainnya/<br>Others     | Jumlah/<br>Total       |
|                                              | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million                        | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Giro pada Bank Indonesia dan bank lain       | -                       | 9.013.643                                     | 848.558                   | -                      | -                      | 9.862.201              |
| Penempatan pada Bank Indonesia dan bank lain | -                       | 1.115.000                                     | 3.043.848                 | -                      | -                      | 4.158.848              |
| Efek-efek                                    | 2.339.328               | 6.666.565                                     | 35.252                    | -                      | -                      | 9.041.145              |
| Tagihan derivatif                            | 4.414                   | -                                             | 33.279                    | -                      | -                      | 37.693                 |
| Kredit yang diberikan                        | 107.402.141             | -                                             | 22.001                    | 13.130.331             | 12.105.343             | 132.659.816            |
| Tagihan akseptasi                            | 2.551.055               | -                                             | 26.488                    | -                      | -                      | 2.577.543              |
| Obligasi pemerintah                          | -                       | 8.884.275                                     | -                         | -                      | -                      | 8.884.275              |
| Aset lain-lain - bersih *)                   | 2.365.530               | 8.696.429                                     | 3.140.034                 | 9.689.840              | 834.395                | 24.726.228             |
| Komitmen dan kontinjensi                     | 34.417.191              | 2.776.500                                     | 112.640                   | 4.612.625              | 103.673                | 42.022.629             |
| Jumlah                                       | 149.079.659             | 37.152.412                                    | 7.262.100                 | 27.432.796             | 13.043.411             | 233.970.378            |
| 2018                                         |                         |                                               |                           |                        |                        |                        |
|                                              | Korporasi/<br>Corporate | BI dan<br>pemerintah/<br>BI and<br>government | Bank-bank/<br>Other banks | Retail/<br>Retail      | Lainnya/<br>Others     | Jumlah/<br>Total       |
|                                              | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million                        | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |
| Giro pada Bank Indonesia dan bank lain       | -                       | 9.198.773                                     | 828.684                   | -                      | -                      | 10.027.457             |
| Penempatan pada Bank Indonesia dan bank lain | -                       | 1.226.934                                     | 3.421.721                 | -                      | -                      | 4.648.655              |
| Efek-efek                                    | 3.316.579               | 1.335.955                                     | 211.211                   | -                      | -                      | 4.863.745              |
| Tagihan derivatif                            | 30.538                  | -                                             | 36.479                    | -                      | -                      | 67.017                 |
| Kredit yang diberikan                        | 108.431.818             | -                                             | 7.178                     | 13.964.268             | 13.153.957             | 135.557.221            |
| Tagihan akseptasi                            | 2.373.309               | -                                             | 32.852                    | -                      | 1.446                  | 2.407.607              |
| Obligasi pemerintah                          | -                       | 7.447.685                                     | -                         | -                      | -                      | 7.447.685              |
| Aset lain-lain - bersih *)                   | 2.481.447               | 13.254.084                                    | 6.719                     | 9.761.832              | 533.314                | 26.037.396             |
| Komitmen dan kontinjensi                     | 34.232.275              | 2.876.000                                     | 131.479                   | 4.603.470              | 227.386                | 42.070.610             |
| Jumlah                                       | 150.865.966             | 35.339.431                                    | 4.676.323                 | 28.329.570             | 13.916.103             | 233.127.393            |

\*) Akun ini terdiri dari tagihan anjak piutang, piutang sewa pembiayaan, piutang pembiayaan konsumen, efek yang dibeli dengan janji dijual kembali dan aset lain-lain.

\*) This account consist of factoring receivables, finance leases receivable, consumer financing receivables, securities purchased with agreements to resell and other assets.

- f. Kualitas kredit berdasarkan kelas aset keuangan

- f. Credit quality by class of financial asset

Sebagai bagian dari manajemen risiko kredit, Bank mengadopsi kebijakan rating kredit untuk mengukur kualitas kredit dari aset keuangan berdasarkan rating eksternal dan mengembangkan sistem rating kredit secara internal menggunakan data kualitatif dan kuantitatif.

As part of its credit risk management, the Bank adopted a credit rating policy to assess the credit quality of financial assets based on the external ratings and internally developed credit rating system which uses qualitative and quantitative data.

Kualitas kredit diklasifikasikan sebagai berikut:

The credit quality are defined as follows:

– *High Grade*

– High Grade

Peringkat dalam kategori ini memiliki kapasitas sangat baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.

Rating in this category have an excellent capacity to meet financial commitments with very low credit risk.

– *Medium Grade*

Peringkat dalam kategori ini memiliki kapasitas yang baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.

– *Low Grade*

Peringkat dalam kategori ini memiliki kapasitas yang cukup dalam memenuhi komitmen keuangan dengan risiko kredit sedang.

– *Unrated*

Kategori ini tidak menyediakan peringkat dikarenakan ketidaktersediaan dari model-model peringkat atau risiko pada lembaga pemerintah dan/atau agen-agen yang berhubungan dengan pemerintah.

Untuk PDSB, kualitas kredit dari pinjaman yang diberikan (piutang Murabahah segmen konsumsi dan retail) dinilai berdasarkan parameter *Historical/Behavioral DPD (Days Past Due)*.

Penilaian dilakukan dengan menganalisa data ketepatan membayar dalam rentang waktu 6 bulan ke belakang sehingga dapat digunakan sebagai indikasi tingkat potensi risiko kredit inherennya.

Kredit *grading* atas piutang tersebut diklasifikasikan berdasarkan parameter sebagai berikut:

*High Grade*

- Jumlah terjadinya *past due* nihil + jumlah hari *past due* nihil

*Medium Grade*

- Jumlah terjadinya *past due* rendah + jumlah hari *past due* rendah

*Low Grade*

- Jumlah terjadinya *past due* sedang + jumlah hari *past due* rendah
- jumlah terjadinya *past due* rendah + jumlah hari *past due* sedang

*Unrated*

- Jumlah terjadinya *past due* sedang + jumlah hari *past due* sedang

Untuk CFI, kualitas kredit dari piutang sewa pembiayaan, piutang pembiayaan konsumen, dan tagihan anjak piutang dinilai berdasarkan banyaknya dan jumlah hari *delay* selama masa tenor pembayaran.

– Medium 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 exposures and/or government related agencies.

For PDSB, the credit quality of loans (Murabahah receivables in the consumer and retail segment) is assessed based on the Historical/Behavioral Parameter of DPD (Days Past Due).

Assessment is conducted by analyzing at the data on timeliness of payment within the previous six-month period so that it can be used as an indication of the level of potential inherent credit risk.

Credit grading of the receivables is classified based on the following parameters:

High Grade

- Nil number of times past due + nil number of days past due

Medium Grade

- Low number of times past due + low number of days past due

Low Grade

- Moderate number of times past due + low number of days past due
- Low number of times past due + moderate number of days past due

Unrated

- Moderate number of times past due + moderate number of days past due

For CFI, the credit quality of receivables from finance lease receivables, consumer financing receivables, and factoring receivables are assessed based on the frequency and historical number of days of delays in payments during the credit term.



Kredit *grading* atas piutang-piutang tersebut akan berdasarkan parameter yang akan dijelaskan sebagai berikut:

The credit grades of the receivables are further classified into the followings:

| Gabungan Kualitas Kredit/Composite Grade: |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |              |
|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| <i>High Grade</i>                         | Jumlah kali delay rendah + jumlah hari delay rendah/<br>Low frequency of delay + low days of delay                                                                                                                                                                                                                                                                                                                                                                                                                             | High Grade   |
| <i>Medium Grade</i>                       | Jumlah kali delay sedang + jumlah hari delay sedang, jumlah kali delay rendah + jumlah hari delay sedang/<br>Medium frequency of delay + medium days of delay, low frequency of delay + medium days of delay<br>Jumlah kali delay sedang + jumlah hari delay rendah/<br>Medium frequency of delay + low days of delay<br>Jumlah kali delay rendah + jumlah hari delay tinggi, jumlah kali delay tinggi + jumlah hari delay rendah/<br>Low frequency of delay + high days of delay, high frequency of delay + low days of delay | Medium Grade |
| <i>Low Grade</i>                          | Jumlah kali delay sedang + jumlah hari delay tinggi, jumlah kali delay tinggi + jumlah hari delay tinggi/<br>Medium frequency of delay + high days of delay, high frequency of delay + high days of delay<br>Jumlah kali delay tinggi + jumlah hari delay sedang/<br>High frequency of delay + medium days of delay                                                                                                                                                                                                            | Low Grade    |

Penggolongan kualitas piutang pembiayaan konsumen, piutang sewa pembiayaan dan tagihan anjak piutang VMF ditetapkan sebagai berikut:

Classification of VMF's consumer financing receivables, finance lease receivables and factoring receivables quality designated as follows:

#### Kelompok lancar

#### Current Group

Kelompok lancar dibagi menjadi dua bagian yaitu:

Current group is divided into two parts:

- a. *Dirating* : Piutang lancar yang di *rating* berdasarkan *Low Grade (High Risk)*, *Medium Grade (Medium Risk)* dan *High Grade (Low Risk)*.
- b. Tidak *dirating* : Piutang lancar yang tidak di *rating* yaitu pembayaran baru di bulan berjalan.

- a. Rated : Current receivables which are rated based on Low Grade (High Risk), Medium Grade (Medium Risk) and High Grade (Low Risk).
- b. Unrated : Current receivables that is not rated refer to new disbursement for the current month.

Kelompok yang *dirating* kemudian dilakukan pengelompokkan dengan ketentuan sebagai berikut:

Rated group then grouping based on regulation as follow:

| Komposisi Grading/Composit Grade: |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |              |
|-----------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Grade Rendah                      | Tenor grade rendah + DP grade rendah + Histori pembayaran (grade rendah/tinggi)/<br>Term low grade + DP low grade + Historical payment (low /high grade)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Low Grade    |
| Grade Menengah                    | Tenor grade menengah + DP grade rendah + Histori pembayaran (grade menengah/tinggi)/<br>Term medium grade + DP low grade + Historical payment (medium/high grade)<br>Tenor grade rendah + DP grade menengah + Histori pembayaran (grade menengah/tinggi)/<br>Term medium grade + DP medium grade + Historical payment (medium/high grade)<br>Tenor grade menengah + DP grade menengah + Histori pembayaran grade menengah/<br>Term medium grade + DP medium grade + Historical payment medium grade                                                                                                                                                                                      | Medium Grade |
| Grade Tinggi                      | Tenor grade tinggi + DP (grade rendah/menengah/tinggi) + Histori pembayaran (grade menengah/tinggi)/<br>Term high grade + DP (low /medium/high grade) + Historical payment (medium/high grade)<br>Tenor grade menengah + DP (grade menengah/tinggi) + Histori pembayaran grade tinggi/<br>Term low grade + DP (medium/high grade) + Historical payment high grade<br>Tenor grade rendah + DP grade tinggi + Histori pembayaran (grade menengah/tinggi)/<br>Term low grade + DP high grade + Historical payment (medium/high grade)<br>Tenor grade menengah + DP grade tinggi + Histori pembayaran grade menengah/<br>Term medium grade + DP high grade + Historical payment medium grade | High Grade   |

### Kelompok *Overdue*

Kelompok *overdue* dibagi menjadi dua bagian yaitu:

- Telah jatuh tempo tetapi tidak mengalami penurunan nilai (*overdue* dari kelompok *collective*)
- Mengalami penurunan nilai (*overdue* dari kelompok *individual*)

Tabel di bawah ini menyajikan kualitas aset keuangan berdasarkan kelas dengan risiko kredit, jumlah yang disajikan adalah sebelum dikurangi cadangan kerugian penurunan nilai.

### Overdue Group

Overdue groups are divided into two parts:

- Past due but not impaired (overdue from collective group)
- Individually impaired (overdue from individual group)

The table shows the quality of financial assets by class with credit risk, amount presented are gross of allowance for impairments loss.

| 2019                                            |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  |                                                  |
|-------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------------------|----------------------------|-----------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------|--------------------------------------------------|
|                                                 | Belum Jatuh Tempo dan Tidak Mengalami Penurunan Nilai/<br>Neither Past Due Nor Impaired |                                 |                            |                             | Telah Jatuh Tempo<br>Tetapi Tidak Mengalami Penurunan Nilai/<br>Past Due But Not Impaired |                                                                   |                  |                                                  |
|                                                 | Grade tinggi/<br>High grade                                                             | Grade menengah/<br>Medium grade | Grade rendah/<br>Low grade | Tidak di rating/<br>Unrated | Past Due But<br>Not Impaired                                                              | Mengalami Penurunan<br>Nilai Individual/<br>Individually Impaired | Jumlah/<br>Total |                                                  |
|                                                 |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  |                                                  |
|                                                 |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  |                                                  |
| Rp Juta/<br>Rp Million                          | Rp Juta/<br>Rp Million                                                                  | Rp Juta/<br>Rp Million          | Rp Juta/<br>Rp Million     | Rp Juta/<br>Rp Million      | Rp Juta/<br>Rp Million                                                                    | Rp Juta/<br>Rp Million                                            |                  |                                                  |
| Dimiliki hingga jatuh tempo<br>Efek-efek        | 12.017.970                                                                              | -                               | -                          | -                           | -                                                                                         | 23.500                                                            | 12.041.470       | Held-to-maturity<br>Securities                   |
| Tersedia untuk dijual<br>Efek-efek              | 2.195.814                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 2.195.814        | Available-for-sale<br>Securities                 |
| Diperdagangkan<br>Efek-efek                     | 3.685.498                                                                               | -                               | -                          | -                           | -                                                                                         | 2.638                                                             | 3.688.136        | Held-for-trading<br>Securities                   |
| Tagihan derivatif                               | 37.693                                                                                  | -                               | -                          | -                           | -                                                                                         | -                                                                 | 37.693           | Derivative receivables                           |
| Pinjaman yang diberikan<br>dan piutang          |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  | Loans and receivable                             |
| Giro pada Bank Indonesia                        | 9.013.643                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 9.013.643        | Demand deposits with Bank Indonesia              |
| Giro pada bank lain                             | 848.558                                                                                 | -                               | -                          | -                           | -                                                                                         | -                                                                 | 848.558          | Demand deposits with other banks                 |
| Penempatan pada Bank Indonesia<br>dan bank lain | 4.158.848                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 4.158.848        | Placement with Bank Indonesia<br>and other banks |
| Kredit                                          | 34.589.618                                                                              | 74.739.571                      | 3.623.772                  | 11.807.245                  | 65.409                                                                                    | 7.834.201                                                         | 132.659.816      | Loans                                            |
| Efek yang dibeli dengan janji<br>dijual kembali | 11.682.078                                                                              | -                               | -                          | -                           | -                                                                                         | -                                                                 | 11.682.078       | Securities purchased with agreement<br>to resell |
| Piutang sewa pembiayaan                         | 421.498                                                                                 | 152.994                         | 146.996                    | 3.141                       | -                                                                                         | 44.145                                                            | 768.774          | Finance lease receivable                         |
| Piutang pembiayaan konsumen                     | 7.276.567                                                                               | 1.076.373                       | 901.381                    | 588.129                     | -                                                                                         | 179.314                                                           | 10.021.764       | Consumer financing receivables                   |
| Tagihan akseptasi                               | 2.577.543                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 2.577.543        | Acceptance receivables                           |
| Tagihan anjak piutang                           | 45.293                                                                                  | 599.679                         | -                          | -                           | -                                                                                         | 87.415                                                            | 732.387          | Factoring receivables                            |
| Aset lain-lain                                  | 882.370                                                                                 | 461.082                         | 23.852                     | 63.172                      | 192                                                                                       | 90.557                                                            | 1.521.225        | Other assets                                     |
| Jumlah                                          | 89.432.991                                                                              | 77.029.699                      | 4.696.001                  | 12.461.687                  | 65.601                                                                                    | 8.261.770                                                         | 191.947.749      | Total                                            |
| 2018                                            |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  |                                                  |
|                                                 | Belum Jatuh Tempo dan Tidak Mengalami Penurunan Nilai/<br>Neither Past Due Nor Impaired |                                 |                            |                             | Telah Jatuh Tempo<br>Tetapi Tidak Mengalami Penurunan Nilai/<br>Past Due But Not Impaired |                                                                   |                  |                                                  |
|                                                 | Grade tinggi/<br>High grade                                                             | Grade menengah/<br>Medium grade | Grade rendah/<br>Low grade | Tidak di rating/<br>Unrated | Past Due But<br>Not Impaired                                                              | Mengalami Penurunan<br>Nilai Individual/<br>Individually Impaired | Jumlah/<br>Total |                                                  |
|                                                 |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  |                                                  |
|                                                 |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  |                                                  |
| Rp Juta/<br>Rp Million                          | Rp Juta/<br>Rp Million                                                                  | Rp Juta/<br>Rp Million          | Rp Juta/<br>Rp Million     | Rp Juta/<br>Rp Million      | Rp Juta/<br>Rp Million                                                                    | Rp Juta/<br>Rp Million                                            |                  |                                                  |
| Dimiliki hingga jatuh tempo<br>Efek-efek        | 8.525.954                                                                               | -                               | -                          | -                           | -                                                                                         | 23.500                                                            | 8.549.454        | Held-to-maturity<br>Securities                   |
| Tersedia untuk dijual<br>Efek-efek              | 2.207.867                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 2.207.867        | Available-for-sale<br>Securities                 |
| Diperdagangkan<br>Efek-efek                     | 1.554.109                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 1.554.109        | Held-for-trading<br>Securities                   |
| Tagihan derivatif                               | 67.017                                                                                  | -                               | -                          | -                           | -                                                                                         | -                                                                 | 67.017           | Derivative receivables                           |
| Pinjaman yang diberikan<br>dan piutang          |                                                                                         |                                 |                            |                             |                                                                                           |                                                                   |                  | Loans and receivable                             |
| Giro pada Bank Indonesia                        | 9.198.773                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 9.198.773        | Demand deposits with Bank Indonesia              |
| Giro pada bank lain                             | 828.684                                                                                 | -                               | -                          | -                           | -                                                                                         | -                                                                 | 828.684          | Demand deposits with other banks                 |
| Penempatan pada Bank Indonesia<br>dan bank lain | 4.648.655                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 4.648.655        | Placement with Bank Indonesia<br>and other banks |
| Kredit                                          | 60.075.137                                                                              | 53.732.564                      | 2.557.577                  | 11.496.839                  | 589.961                                                                                   | 7.105.143                                                         | 135.557.221      | Loans                                            |
| Efek yang dibeli dengan janji<br>dijual kembali | 13.150.615                                                                              | -                               | -                          | -                           | -                                                                                         | -                                                                 | 13.150.615       | Securities purchased with agreement<br>to resell |
| Piutang sewa pembiayaan                         | 758.722                                                                                 | 139.952                         | 263.285                    | 236.610                     | -                                                                                         | 121.230                                                           | 1.519.799        | Finance lease receivable                         |
| Piutang pembiayaan konsumen                     | 7.595.479                                                                               | 851.096                         | 492.695                    | 414.816                     | -                                                                                         | 172.936                                                           | 9.527.022        | Consumer financing receivables                   |
| Tagihan akseptasi                               | 2.407.607                                                                               | -                               | -                          | -                           | -                                                                                         | -                                                                 | 2.407.607        | Acceptance receivables                           |
| Tagihan anjak piutang                           | 93.128                                                                                  | 599.679                         | -                          | -                           | -                                                                                         | 83.849                                                            | 776.656          | Factoring receivables                            |
| Aset lain-lain                                  | 633.946                                                                                 | 263.182                         | 16.102                     | 69.459                      | 8.932                                                                                     | 71.683                                                            | 1.063.304        | Other assets                                     |
| Jumlah                                          | 111.745.693                                                                             | 55.586.473                      | 3.329.659                  | 12.217.724                  | 598.893                                                                                   | 7.578.341                                                         | 191.056.783      | Total                                            |

g. Analisa umur pinjaman dan piutang yang telah jatuh tempo tetapi tidak mengalami penurunan nilai.

g. Aging analysis of loans and receivables that would otherwise be past due or impaired.

|               | 2019                   |                                                             |                                                                      |                                                       |                                 |                       |
|---------------|------------------------|-------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------|---------------------------------|-----------------------|
|               | Kredit/<br>Loans       | Piutang sewa<br>pembiayaan/<br>Finance lease<br>receivables | Piutang pembiayaan<br>komsumen/<br>Consumer financing<br>receivables | Tagihan anjak<br>piutang/<br>Factoring<br>receivables | Aset lain-lain/<br>Other assets |                       |
|               | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                                      | Rp Juta/<br>Rp Million                                               | Rp Juta/<br>Rp Million                                | Rp Juta/<br>Rp Million          |                       |
|               |                        |                                                             |                                                                      |                                                       |                                 |                       |
| < 30 hari     | 38.372                 | -                                                           | -                                                                    | -                                                     | 131                             | 38.503 within 30 days |
| 31 - 60 hari  | 4.102                  | -                                                           | -                                                                    | -                                                     | 36                              | 4.138 31 - 60 days    |
| 61 - 90 hari  | 22.935                 | -                                                           | -                                                                    | -                                                     | 25                              | 22.960 61 - 90 days   |
| 91 - 180 hari | -                      | -                                                           | -                                                                    | -                                                     | -                               | - 91 - 180 days       |
| > 180 hari    | -                      | -                                                           | -                                                                    | -                                                     | -                               | - over 180 days       |
| Jumlah        | 65.409                 | -                                                           | -                                                                    | -                                                     | 192                             | 65.601 Total          |

|               | 2018                   |                                                             |                                                                      |                                                       |                                 |                        |
|---------------|------------------------|-------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------|---------------------------------|------------------------|
|               | Kredit/<br>Loans       | Piutang sewa<br>pembiayaan/<br>Finance lease<br>receivables | Piutang pembiayaan<br>komsumen/<br>Consumer financing<br>receivables | Tagihan anjak<br>piutang/<br>Factoring<br>receivables | Aset lain-lain/<br>Other assets |                        |
|               | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                                      | Rp Juta/<br>Rp Million                                               | Rp Juta/<br>Rp Million                                | Rp Juta/<br>Rp Million          |                        |
|               |                        |                                                             |                                                                      |                                                       |                                 |                        |
| < 30 hari     | 589.961                | -                                                           | -                                                                    | -                                                     | 8.932                           | 598.893 within 30 days |
| 31 - 60 hari  | -                      | -                                                           | -                                                                    | -                                                     | -                               | - 31 - 60 days         |
| 61 - 90 hari  | -                      | -                                                           | -                                                                    | -                                                     | -                               | - 61 - 90 days         |
| 91 - 180 hari | -                      | -                                                           | -                                                                    | -                                                     | -                               | - 91 - 180 days        |
| > 180 hari    | -                      | -                                                           | -                                                                    | -                                                     | -                               | - over 180 days        |
| Jumlah        | 589.961                | -                                                           | -                                                                    | -                                                     | 8.932                           | 598.893 Total          |

h. Agunan

Bank menerapkan kebijakan dan praktik untuk memitigasi risiko kredit. Praktik yang umum dilakukan adalah dengan meminta agunan sebagai jaminan. Bank menerapkan berbagai panduan atas jenis-jenis agunan yang dapat diterima dalam rangka memitigasi risiko kredit. Jenis-jenis agunan yang diterima antara lain adalah hipotek, tanah dan bangunan, persediaan, piutang usaha dan instrumen keuangan.

h. Collateral

The Bank implements policies and practices to mitigate credit risk. The most common practice is to receive collateral. The Bank implements guidelines on the acceptability of specific collateral that can be accepted to mitigate the credit risk. The types of collateral accepted includes; mortgage, land and building, inventories, account receivable and financial instruments.

Berikut adalah tabel eksposur kredit dibanding dengan nilai jaminan:

The credit exposure compared with the value of collateral are as follows:

| 2019                                                         |                                                   |                                                    |                                             |                                                                            |                                                 |                                            |                                              |
|--------------------------------------------------------------|---------------------------------------------------|----------------------------------------------------|---------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------|----------------------------------------------|
|                                                              | Korporasi/<br>Corporate<br>Rp Juta/<br>Rp Million | Komersial/<br>Commercial<br>Rp Juta/<br>Rp Million | Retail/<br>Retail<br>Rp Juta/<br>Rp Million | Lembaga<br>Keuangan/<br>Financial<br>Institution<br>Rp Juta/<br>Rp Million | Karyawan/<br>Employee<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                              |
| Eksposur kredit                                              | 31.035.086                                        | 50.399.825                                         | 23.384.266                                  | 27.753.763                                                                 | 86.876                                          | 132.659.816                                | Credit exposure                              |
| Nilai jaminan berdasarkan penilaian yang dilakukan oleh Grup | 188.897.267                                       | 152.502.984                                        | 51.856.411                                  | 28.074.036                                                                 | 93.793                                          | 421.424.491                                | Collateral value based on Group's assessment |
| Jumlah eksposur kredit tanpa jaminan                         | -                                                 | -                                                  | -                                           | -                                                                          | -                                               | -                                          | Total unsecured credit exposure              |
| Porsi eksposur piutang tanpa jaminan                         | -                                                 | -                                                  | -                                           | -                                                                          | -                                               | -                                          | Unsecured portion of credit exposure         |
| Jenis agunan                                                 |                                                   |                                                    |                                             |                                                                            |                                                 |                                            | Types of collateral                          |
| Tanah dan bangunan                                           | 96.179.544                                        | 132.867.891                                        | 49.861.613                                  | 3.416.246                                                                  | 9.724                                           | 282.335.018                                | Land and buildings                           |
| Mesin-mesin                                                  | 9.535.999                                         | 1.521.456                                          | 335                                         | -                                                                          | -                                               | 11.057.790                                 | Machineries                                  |
| Kendaraan                                                    | 38.967                                            | 555.434                                            | 1.694.850                                   | 8.893.923                                                                  | 312                                             | 11.183.486                                 | Vehicles                                     |
| Deposito dan tabungan                                        | 63.437                                            | 4.130.162                                          | 31.794                                      | -                                                                          | -                                               | 4.225.393                                  | Deposits                                     |
| Garansi                                                      | 230.000                                           | 2.987.173                                          | 117.809                                     | 915.150                                                                    | -                                               | 4.250.132                                  | Personal guarantee                           |
| Kapal                                                        | 3.321.297                                         | -                                                  | -                                           | -                                                                          | -                                               | 3.321.297                                  | Vessels                                      |
| Lainnya                                                      | 79.528.023                                        | 10.440.868                                         | 150.010                                     | 14.848.717                                                                 | 83.757                                          | 105.051.375                                | Others                                       |
| Jumlah                                                       | 188.897.267                                       | 152.502.984                                        | 51.856.411                                  | 28.074.036                                                                 | 93.793                                          | 421.424.491                                | Total                                        |
| 2018                                                         |                                                   |                                                    |                                             |                                                                            |                                                 |                                            |                                              |
|                                                              | Korporasi/<br>Corporate<br>Rp Juta/<br>Rp Million | Komersial/<br>Commercial<br>Rp Juta/<br>Rp Million | Retail/<br>Retail<br>Rp Juta/<br>Rp Million | Lembaga<br>Keuangan/<br>Financial<br>Institution<br>Rp Juta/<br>Rp Million | Karyawan/<br>Employee<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                              |
| Eksposur kredit                                              | 26.964.686                                        | 53.781.270                                         | 29.450.383                                  | 25.263.816                                                                 | 97.066                                          | 135.557.221                                | Credit exposure                              |
| Nilai jaminan berdasarkan penilaian yang dilakukan oleh Grup | 179.802.725                                       | 156.162.368                                        | 60.863.958                                  | 21.967.148                                                                 | 106.097                                         | 418.902.296                                | Collateral value based on Group's assessment |
| Jumlah eksposur kredit tanpa jaminan                         | -                                                 | -                                                  | -                                           | 3.296.434                                                                  | -                                               | 3.296.434                                  | Total unsecured credit exposure              |
| Porsi eksposur piutang tanpa jaminan                         | -                                                 | -                                                  | -                                           | 13%                                                                        | -                                               | 0,44%                                      | Unsecured portion of credit exposure         |
| Jenis agunan                                                 |                                                   |                                                    |                                             |                                                                            |                                                 |                                            | Types of collateral                          |
| Tanah dan bangunan                                           | 86.009.654                                        | 137.031.405                                        | 49.287.479                                  | 3.161.033                                                                  | 12.180                                          | 275.501.751                                | Land and buildings                           |
| Mesin-mesin                                                  | 63.262                                            | 4.375.614                                          | 48.681                                      | -                                                                          | -                                               | 4.487.557                                  | Machineries                                  |
| Kendaraan                                                    | 29.562                                            | 589.282                                            | 11.272.636                                  | -                                                                          | 312                                             | 11.891.792                                 | Vehicles                                     |
| Deposito dan tabungan                                        | 699.387                                           | 1.557.662                                          | -                                           | -                                                                          | -                                               | 2.257.049                                  | Deposits                                     |
| Garansi                                                      | 1.667.792                                         | -                                                  | -                                           | -                                                                          | -                                               | 1.667.792                                  | Personal guarantee                           |
| Kapal                                                        | 380.000                                           | 2.503.444                                          | 118.492                                     | 925.100                                                                    | -                                               | 3.927.036                                  | Vessels                                      |
| Lainnya                                                      | 90.953.068                                        | 10.104.961                                         | 136.670                                     | 17.881.015                                                                 | 93.605                                          | 119.169.319                                | Others                                       |
| Jumlah                                                       | 179.802.725                                       | 156.162.368                                        | 60.863.958                                  | 21.967.148                                                                 | 106.097                                         | 418.902.296                                | Total                                        |

## Manajemen Risiko Pasar

Risiko pasar adalah potensi kerugian yang timbul karena adanya pergerakan faktor pasar dimana nilai wajar atau arus kas dimasa mendatang dari instrumen keuangan akan berfluktuasi akibat adanya pergerakan dari variabel pasar seperti : suku bunga, nilai tukar, harga ekuitas, dan harga komoditas. Risiko pasar melekat pada semua portfolio bank, baik posisi *trading book* maupun posisi *banking book* di neraca dan rekening administratif. Pemantauan risiko pasar senantiasa dilakukan secara rutin dan berkala baik harian, mingguan, hingga bulanan. Untuk meningkatkan fungsi pemantauan tersebut Bank menggunakan *Guava Treasury System* yang telah terintegrasi antara *front office*, *middle office*, dan *back office*.

## Market Risk Management

Market risk is the potential loss that occurs due to the movements of market factor in which the fair value or cash flow of financial instruments in the future fluctuates due to movements from market variables such as: interest rate, foreign exchange, equity price and commodity price. Market Risk is inherent to all Bank's portfolio, in trading book position as well as in banking book within the balance sheet and administrative account. Market risk monitoring is constantly done routine and periodically in daily, weekly until monthly. To increase such monitoring function, the Bank utilize the *Guava Treasury System* which is integrated in front office, middle office and back office.

Risiko pasar dibagi menjadi dua bagian, yaitu:

#### 1. Risiko Nilai Tukar

Risiko nilai tukar adalah risiko yang timbul akibat adanya pergerakan nilai tukar yang akan berpengaruh terhadap portofolio bank yang memiliki posisi valuta asing. Risiko nilai tukar bank tercermin dalam Posisi Devisa Neto (PDN).

Untuk mengelola dan memitigasi risiko nilai tukar, batas maksimum posisi devisa neto yang dapat dipegang oleh Bank adalah sebesar 20% dari modal, mengikuti aturan dari regulator. Pada Triwulan IV 2019 Posisi Devisa Neto Bank sebesar IDR 304,622 Milyar atau 0,77% dan berada dalam kisaran antara Rp 245,65 miliar – Rp 970,95 miliar (0,61% - 2,51% dari modal Bank). Dengan Value at Risk per 31 Desember 2019 yaitu sebesar IDR 1,41 milyar atau sebesar 0,46% dari posisi devisa neto.

Pada triwulan IV 2019, nilai tukar Rupiah menguat didukung kinerja Neraca Pembayaran Indonesia yang membaik. Pada 18 Desember 2019, Rupiah menguat 0,93% (ptp) dibandingkan dengan level November 2019 sehingga sejak awal tahun menguat 2,90% (ytd). Penguatan Rupiah didukung oleh pasokan valas dari para eksportir dan aliran masuk modal asing yang tetap berlanjut sejalan prospek ekonomi Indonesia yang tetap terjaga, daya tarik pasar keuangan domestik yang tetap besar, serta ketidakpastian pasar keuangan global yang mereda. Ke depan, Bank Indonesia memandang nilai tukar Rupiah tetap stabil sesuai dengan fundamentalnya dan mekanisme pasar yang terjaga. Prakiraan ini didukung prospek Neraca Pembayaran Indonesia yang tetap baik akibat berlanjutnya aliran masuk modal asing seiring dengan prospek ekonomi domestik yang membaik dan imbal hasil yang menarik, serta dampak positif kebijakan moneter longgar di negara maju.

Tabel dibawah ini menyajikan Posisi Devisa Neto Bank per mata uang pada posisi tanggal 31 Desember 2019 dan 2018.

Market risk is divided into two parts, specifically:

#### 1. Exchange Rate Risk

Exchange rate risk is the risk that arise from the existence of foreign exchange rate movements that affects the bank's portfolio with foreign currency. The Bank's exchange rate risks are reflected within the Net Open Position.

To manage and mitigate exchange rate risk, the maximum Net Open position that Bank can withhold is as much as 20% from the Bank's capital, adhering to the regulator's provision. In the fourthly quarter of 2019 the Bank's Net Open Position is IDR 304,622 Billion or 0.77% and within the range of 245,65 billion – Rp 970,95 billion (0,61% - 2,51% of the bank's capital). With Value at Risk as of December 31, 2019 IDR 1,41 billion or 0,46% of Net Open Position.

In the fourth quarter of 2019 the rupiah continues to strengthen, supported by improving BOP performance. As of 18 December 2019, the rupiah strengthened by 0.93% (ptp) compared with the November 2019 level, thus strengthen about 2.90% (ytd) since the beginning of the year. The strong rupiah is supported by the supply of foreign exchange from exporters and maintained foreign capital inflows which is accordance with Indonesia's good economic prospects, highly attractive domestic financial markets and less uncertainty in the global financial markets. Looking forward, Bank Indonesia predicts the rupiah stability in line with the currency's fundamental value and maintained market mechanisms. This prediction is supported by Indonesia's good BOP prospects based on maintained foreign capital inflows in line with the promising Indonesia's good economic prospects and attractive yields, as well as the positive impact of loose monetary policy in developed countries.

The table below presents the Bank's Net Open Position per currency as of December 31, 2019 and 2018.



**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK**  
**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN**  
**YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2019 AND 2018 AND**  
**FOR THE YEARS THEN ENDED (Continued)**

| Mata Uang                     | 2019                                                                                        |                                                                                                           |                                 | Currencies                   |
|-------------------------------|---------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|---------------------------------|------------------------------|
|                               | Aset dan tagihan komitmen dan kontinjensi/<br>Assets, commitment and contingent receivables | Liabilitas dan liabilitas komitmen dan kontinjensi/<br>Liabilities, commitment and contingent liabilities | Bersih absolut/<br>Net absolute |                              |
|                               | Rp Juta/<br>Rp Million                                                                      | Rp Juta/<br>Rp Million                                                                                    | Rp Juta/<br>Rp Million          |                              |
| Dollar Amerika Serikat        | 31.515.075                                                                                  | 31.428.996                                                                                                | 86.079                          | United States Dollar         |
| Dollar Australia              | 2.549.572                                                                                   | 2.395.376                                                                                                 | 154.196                         | Australian Dollar            |
| Dollar Singapura              | 1.263.699                                                                                   | 1.231.432                                                                                                 | 32.267                          | Singapore Dollar             |
| Euro                          | 903.003                                                                                     | 905.762                                                                                                   | 2.759                           | Euro                         |
| Yen Jepang                    | 511.017                                                                                     | 522.372                                                                                                   | 11.355                          | Japanese Yen                 |
| Poundsterling Inggris         | 317.945                                                                                     | 321.827                                                                                                   | 3.882                           | Great Britain Poundsterling  |
| Yuan China                    | 142.408                                                                                     | 143.640                                                                                                   | 1.232                           | Chinese Yuan                 |
| Dollar Selandia Baru          | 88.318                                                                                      | 86.869                                                                                                    | 1.449                           | New Zealand Dollar           |
| Dollar Kanada                 | 67.228                                                                                      | 68.135                                                                                                    | 907                             | Canadian Dollar              |
| Dollar Hongkong               | 53.069                                                                                      | 46.185                                                                                                    | 6.884                           | Hongkong Dollar              |
| Franc Swiss                   | 11.661                                                                                      | 15.273                                                                                                    | 3.612                           | Swiss Franc                  |
| Jumlah                        | 37.422.995                                                                                  | 37.165.867                                                                                                | 304.622                         | Total                        |
| Jumlah Modal                  |                                                                                             |                                                                                                           | 39.674.793                      | Total Capital                |
| Persentase PDN terhadap modal |                                                                                             |                                                                                                           | 0,77%                           | Percentage of NOP to capital |
| Mata Uang                     | 2018                                                                                        |                                                                                                           |                                 | Currencies                   |
|                               | Aset dan tagihan komitmen dan kontinjensi/<br>Assets, commitment and contingent receivables | Liabilitas dan liabilitas komitmen dan kontinjensi/<br>Liabilities, commitment and contingent liabilities | Bersih absolut/<br>Net absolute |                              |
|                               | Rp Juta/<br>Rp Million                                                                      | Rp Juta/<br>Rp Million                                                                                    | Rp Juta/<br>Rp Million          |                              |
| Dollar Amerika Serikat        | 42.179.860                                                                                  | 41.920.907                                                                                                | 258.953                         | United States Dollar         |
| Dollar Australia              | 2.400.455                                                                                   | 2.266.646                                                                                                 | 133.809                         | Australian Dollar            |
| Dollar Singapura              | 1.480.571                                                                                   | 1.464.924                                                                                                 | 15.647                          | Singapore Dollar             |
| Euro                          | 835.319                                                                                     | 839.120                                                                                                   | 3.801                           | Euro                         |
| Poundsterling Inggris         | 359.200                                                                                     | 364.457                                                                                                   | 5.257                           | Great Britain Poundsterling  |
| Yen Jepang                    | 310.536                                                                                     | 313.556                                                                                                   | 3.020                           | Japanese Yen                 |
| Dollar Kanada                 | 116.381                                                                                     | 117.641                                                                                                   | 1.260                           | Canadian Dollar              |
| Yuan China                    | 109.582                                                                                     | 107.441                                                                                                   | 2.141                           | Chinese Yuan                 |
| Dollar Selandia Baru          | 85.193                                                                                      | 84.106                                                                                                    | 1.087                           | New Zealand Dollar           |
| Dollar Hongkong               | 56.300                                                                                      | 50.398                                                                                                    | 5.902                           | Hongkong Dollar              |
| Franc Swiss                   | 14.539                                                                                      | 15.148                                                                                                    | 609                             | Swiss Franc                  |
| Jumlah                        | 47.947.936                                                                                  | 47.544.344                                                                                                | 431.486                         | Total                        |
| Jumlah Modal                  |                                                                                             |                                                                                                           | 36.311.625                      | Total Capital                |
| Persentase PDN terhadap modal |                                                                                             |                                                                                                           | 1,19%                           | Percentage of NOP to capital |

Dalam pengelolaan risiko pasar dalam *trading book* Bank menggunakan beberapa metode selain Posisi Devisa Neto, Bank juga mengukur risiko pasar dengan menggunakan *Value at Risk* (VaR), *Present Value of Basis Point* (PVBP) dan *Stop Loss Limit* serta sensitivitas nilai tukar dan suku bunga.

In managing market risk within the trading book, the Bank utilize several methods besides Net Open Position, the Bank also measures market risk by using Value at Risk (VaR), Present Value of Basis Point (PVBP) and Stop Loss Limit as well as exchange value and interest rate sensitivity.

VaR digunakan untuk mengukur risiko nilai tukar pada posisi devisa neto. VaR didefinisikan sebagai potensi kerugian maksimum yang berasal dari pergerakan pasar yang normal dengan tingkat kepercayaan dan untuk jangka waktu tertentu berdasarkan sensitivitas atau volatilitas dari setiap variabel instrumen. Metodologi VaR yang digunakan Bank adalah metode *parametric (variance covariance)* dengan tingkat kepercayaan (*confidence level*) sebesar 99%.

VaR is utilized to measures the exchange rate risk on Net Open Position. VaR is defined as the maximum potential loss that originates from normal market movements with confidence level and for a certain time periods based on the sensitivity or volatility of every variable instrument. VaR methodology that is being utilized by the Bank is the parametric method (variance covariance) with the confidence level of 99%.

Tabel di bawah ini menyajikan VaR Posisi Devisa Neto Bank sepanjang triwulan IV tahun 2019 dan 2018.

The table below presents VaR on the Bank's Net Open Position during the Q4 of 2019 and 2018.

| Valuta asing           | 2019                   |                        |                        |                                  | Foreign currencies          |
|------------------------|------------------------|------------------------|------------------------|----------------------------------|-----------------------------|
|                        | Rata-rata/<br>Average  | Tertinggi/<br>Maximum  | Terendah/<br>Minimum   | VaR akhir tahun/<br>Year-end VaR |                             |
|                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million           |                             |
| Dollar Australia       | 1.152                  | 1.291                  | 905                    | 1.260                            | Australian Dollar           |
| Euro                   | 23                     | 29                     | 17                     | 17                               | Euro                        |
| Dollar Singapura       | 109                    | 137                    | 84                     | 84                               | Singapore Dollar            |
| Dollar Amerika Serikat | 1.141                  | 1.805                  | 308                    | 308                              | United States Dollar        |
| Poundsterling Inggris  | 43                     | 48                     | 36                     | 45                               | Great Britain Poundsterling |
| Yen Jepang             | 82                     | 100                    | 61                     | 85                               | Japanese Yen                |
| Dollar Kanada          | 6                      | 7                      | 5                      | 6                                | Canadian Dollar             |
| Franc Swiss            | 25                     | 29                     | 22                     | 24                               | Swiss Franc                 |
| Dollar Selandia Baru   | 7                      | 12                     | 2                      | 12                               | New Zealand Dollar          |
| Yuan China             | 5                      | 8                      | 3                      | 5                                | China Yuan                  |
| Dollar Hongkong        | 14                     | 26                     | 1                      | 26                               | Hongkong Dollar             |

| Valuta asing           | 2018                   |                        |                        |                                  | Foreign currencies          |
|------------------------|------------------------|------------------------|------------------------|----------------------------------|-----------------------------|
|                        | Rata-rata/<br>Average  | Tertinggi/<br>Maximum  | Terendah/<br>Minimum   | VaR akhir tahun/<br>Year-end VaR |                             |
|                        | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million           |                             |
| Dollar Australia       | 1.292                  | 1.462                  | 1.110                  | 1.462                            | Australian Dollar           |
| Euro                   | 51                     | 53                     | 48                     | 48                               | Euro                        |
| Dollar Singapura       | 146                    | 182                    | 110                    | 146                              | Singapore Dollar            |
| Dollar Amerika Serikat | 3.328                  | 4.765                  | 1.927                  | 3.290                            | United States Dollar        |
| Poundsterling Inggris  | 55                     | 64                     | 46                     | 56                               | Great Britain Poundsterling |
| Yen Jepang             | 94                     | 131                    | 43                     | 43                               | Japanese Yen                |
| Dollar Kanada          | 15                     | 21                     | 6                      | 16                               | Canadian Dollar             |
| Franc Swiss            | 24                     | 33                     | 8                      | 8                                | Swiss Franc                 |
| Dollar Selandia Baru   | 10                     | 14                     | 7                      | 14                               | New Zealand Dollar          |
| Yuan China             | 11                     | 24                     | 4                      | 24                               | China Yuan                  |
| Dollar Hongkong        | 27                     | 74                     | 2                      | 74                               | Hongkong Dollar             |

#### Sensitivitas Nilai Tukar

Analisis sensitivitas nilai tukar diukur dengan kemampuan ekspos modal Bank untuk menyerap potensi kerugian dari nilai tukar, yaitu dengan membuat asumsi perubahan/fluktuasi nilai tukar yang berlawanan arah dengan masing-masing posisi nilai tukar. Pada posisi Desember 2019, selisih lebih modal Bank mampu meng-cover risiko nilai tukar sebesar 369,59 kali, naik dibandingkan triwulan sebelumnya. Namun demikian, Bank dinilai tidak rentan terhadap pergerakan nilai tukar.

#### Exchange Rate Sensitivity

Exchange rate sensitivity analysis is measured by Bank's capital excess ability to absorb potential loss from the exchange rate, namely by creating assumption of changes/fluctuation of exchange rate that are in opposition with each exchange rate position. In the December 2019 position, the bank's capital excess has the adequacy to cover exchange rate risk as much as 369,59 times, increasing compared to previous quarter. Therefore, the Bank is not considered vulnerable to exchange rate movements.

## 2. Risiko Suku Bunga

Pengelolaan risiko pasar pada *banking book* terutama dalam pengelolaan risiko suku bunga dengan menganalisa *gap* penyesuaian suku bunga (*repricing gap*). Dalam analisa ini, baik aset maupun liabilitas di kelompokkan dalam *time bucket* tertentu sesuai dengan periode penyesuaian atau waktu perubahan suku bunga (*di-reprice*) untuk menghasilkan *net repricing gap* dimana *net repricing gap* ini dapat mengukur seberapa besar pengaruh jika terjadi perubahan suku bunga terhadap pendapatan bunga bersih (*Net Interest Income*).

Tabel di bawah ini menyajikan *Repricing Profile* aset dan liabilitas Bank yang sensitif terhadap suku bunga dan diurutkan berdasarkan rentang waktu suku bunga tersebut akan *di-repricing* (*Floating Rate*) atau sisa jangka waktu sampai dengan jatuh temponya (*fixed rate*).

## 2. Interest Rate Risk

Market risk management within the banking book mainly in the management of interest rate risk by analyzing interest rate gap adjustment (*repricing gap*). In this analysis, asset as well as liabilities are grouped into a certain time bucket corresponding to the adjustment period or time of interest rate shift (*reprice*) to result in net repricing gap in which this net repricing gap can measure the amount of impact if there were to be a shift of interest rate against net interest income.

The table below presents the re-pricing profile of the Bank's assets and liabilities that are sensitive to interest rates and sorted based on the time span of the interest rate will be repricing (*floating rate*) or the remaining term to maturity (*fixed rate*).

| 2019                                             |                                              |                          |                           |                         |                         |                         |                         |                         |                        |                                      |                        |
|--------------------------------------------------|----------------------------------------------|--------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------------------|--------------------------------------|------------------------|
|                                                  | Sampai dengan<br>3 bulan/<br>3 month or less | > 3 - 6 bulan/<br>months | > 6 - 12 bulan/<br>months | > 1 - 2 tahun/<br>years | > 2 - 3 tahun/<br>years | > 3 - 4 tahun/<br>years | > 4 - 5 tahun/<br>years | > 5 - 6 tahun/<br>years | > 6 tahun/<br>years    | Tidak di-repricing/<br>Non Repricing | Jumlah/<br>Total       |
|                                                  | Rp Juta/<br>Rp Million                       | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million               | Rp Juta/<br>Rp Million |
| <b>Aset</b>                                      |                                              |                          |                           |                         |                         |                         |                         |                         |                        |                                      | <b>Assets</b>          |
| Penempatan pada BI                               | 8.629.958                                    | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 8.629.958              |
| Penempatan pada bank lain                        | 4.140.479                                    | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 4.140.479              |
| Efek efek                                        | 2.115.584                                    | 339.226                  | 1.755.338                 | 649.979                 | 600.930                 | 484.485                 | 1.248.548               | 1.152.280               | 4.973.949              | 19.532                               | 13.339.851             |
| Tagihan derivatif                                | 37.693                                       | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 37.693                 |
| Kredit                                           | 58.487.139                                   | 4.517.857                | 4.916.494                 | 32.711.453              | 13.248.410              | 6.067.089               | 7.853.715               | 4.432.479               | 7.514.645              | 8.445.876                            | 148.195.157            |
| Ekspansi yang dibeli dengan janji dijual kembali | 6.905.080                                    | 3.186.473                | 1.590.525                 | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 11.682.078             |
| <b>Jumlah</b>                                    | <b>80.315.933</b>                            | <b>8.043.556</b>         | <b>8.262.357</b>          | <b>33.361.432</b>       | <b>13.849.340</b>       | <b>6.551.574</b>        | <b>9.102.263</b>        | <b>5.584.759</b>        | <b>12.488.594</b>      | <b>8.465.408</b>                     | <b>186.025.216</b>     |
| <b>Liabilitas</b>                                |                                              |                          |                           |                         |                         |                         |                         |                         |                        |                                      | <b>Liabilities</b>     |
| Simpanan nasabah                                 | 28.412.874                                   | 16.950.278               | 18.329.776                | 21.907.535              | 15.105.445              | 5.618.727               | 3.092.925               | 4.222.426               | 16.959.743             | 1.763.514                            | 132.363.243            |
| Simpanan dari bank lain                          | 3.499.573                                    | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | 12.856                               | 3.512.429              |
| Ekspansi yang dibeli dengan janji dijual kembali | -                                            | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | -                      |
| Surat berharga yang diterbitkan                  | -                                            | -                        | 1.991.992                 | 5.625.000               | -                       | 4.000.000               | -                       | -                       | -                      | -                                    | 11.616.992             |
| Pinjaman yang diterima                           | 1.371.097                                    | 530.363                  | 833.116                   | 1.385.961               | 931.320                 | 320.873                 | -                       | -                       | -                      | -                                    | 5.372.730              |
| Obligasi subordinasi                             | 2.000.000                                    | -                        | -                         | -                       | -                       | 100.000                 | 2.400.000               | 1.302.000               | -                      | -                                    | 5.802.000              |
| <b>Jumlah</b>                                    | <b>35.283.544</b>                            | <b>17.480.641</b>        | <b>21.154.884</b>         | <b>28.918.496</b>       | <b>16.036.765</b>       | <b>10.039.600</b>       | <b>5.492.925</b>        | <b>5.524.426</b>        | <b>16.959.743</b>      | <b>1.776.370</b>                     | <b>158.667.394</b>     |
| 2018                                             |                                              |                          |                           |                         |                         |                         |                         |                         |                        |                                      |                        |
|                                                  | Sampai dengan<br>3 bulan/<br>3 month or less | > 3 - 6 bulan/<br>months | > 6 - 12 bulan/<br>months | > 1 - 2 tahun/<br>years | > 2 - 3 tahun/<br>years | > 3 - 4 tahun/<br>years | > 4 - 5 tahun/<br>years | > 5 - 6 tahun/<br>years | > 6 tahun/<br>years    | Tidak di-repricing/<br>Non Repricing | Jumlah/<br>Total       |
|                                                  | Rp Juta/<br>Rp Million                       | Rp Juta/<br>Rp Million   | Rp Juta/<br>Rp Million    | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million  | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million               | Rp Juta/<br>Rp Million |
| <b>Aset</b>                                      |                                              |                          |                           |                         |                         |                         |                         |                         |                        |                                      | <b>Assets</b>          |
| Penempatan pada BI                               | 9.098.953                                    | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 9.098.953              |
| Penempatan pada bank lain                        | 4.219.392                                    | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 4.219.392              |
| Efek efek                                        | 406.796                                      | 2.983.271                | 1.243.213                 | 692.556                 | 710.751                 | 450.548                 | 548.882                 | 614.920                 | 3.332.268              | -                                    | 10.983.205             |
| Tagihan derivatif                                | 66.647                                       | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | 161                                  | 66.808                 |
| Kredit                                           | 15.254.943                                   | 13.859.335               | 26.565.355                | 12.164.553              | 14.852.254              | 10.479.899              | 6.178.627               | 4.799.119               | 32.315.044             | 7.535.732                            | 144.004.861            |
| Ekspansi yang dibeli dengan janji dijual kembali | 12.891.406                                   | 125.326                  | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 13.016.732             |
| <b>Jumlah</b>                                    | <b>41.938.137</b>                            | <b>16.967.932</b>        | <b>27.808.568</b>         | <b>12.857.109</b>       | <b>15.563.005</b>       | <b>10.930.447</b>       | <b>6.727.509</b>        | <b>5.414.039</b>        | <b>35.647.312</b>      | <b>7.535.893</b>                     | <b>181.389.951</b>     |
| <b>Liabilitas</b>                                |                                              |                          |                           |                         |                         |                         |                         |                         |                        |                                      | <b>Liabilities</b>     |
| Simpanan nasabah                                 | 25.465.717                                   | 16.612.931               | 17.485.478                | 21.430.140              | 14.168.616              | 3.276.441               | 1.697.009               | 2.798.551               | 34.324.666             | 1.752.305                            | 139.011.854            |
| Simpanan dari bank lain                          | 452.124                                      | -                        | -                         | -                       | -                       | -                       | -                       | -                       | -                      | -                                    | 452.124                |
| Surat berharga yang diterbitkan                  | -                                            | -                        | -                         | -                       | 7.611.155               | -                       | 4.000.000               | -                       | -                      | -                                    | 11.611.155             |
| Pinjaman yang diterima                           | 1.234.818                                    | 432.051                  | 810.294                   | 1.234.380               | 674.497                 | 356.568                 | -                       | -                       | -                      | 20                                   | 4.742.628              |
| Obligasi subordinasi                             | -                                            | -                        | 2.000.000                 | -                       | -                       | -                       | 100.000                 | 2.400.000               | 1.302.000              | -                                    | 5.802.000              |
| <b>Jumlah</b>                                    | <b>27.152.669</b>                            | <b>17.044.982</b>        | <b>20.295.772</b>         | <b>22.664.520</b>       | <b>22.454.268</b>       | <b>3.633.009</b>        | <b>5.797.009</b>        | <b>5.198.551</b>        | <b>35.626.666</b>      | <b>1.752.325</b>                     | <b>161.619.761</b>     |

Selain itu untuk memperkecil dampak perubahan tingkat suku bunga terhadap pendapatan Bank, Bank senantiasa menjaga agar rasio RSA (*rate sensitive asset*) terhadap RSL (*rate sensitive liabilities*) tidak terlalu jauh dari 100%. Dengan rasio yang tidak jauh dari 100% maka apabila terjadi perubahan tingkat suku bunga secara paralel pada aset dan liabilitas, Bank tidak terekspos risiko suku bunga yang besar.

Rapat Dewan Gubernur (RDG) Bank Indonesia pada 18-19 Desember 2019 memutuskan untuk mempertahankan BI 7-Day Reverse Repo Rate (BI7DRR) sebesar 5,00%, suku bunga *Deposit Facility* sebesar 4,25%, dan suku bunga *Lending Facility* sebesar 5,75%. Kebijakan moneter tetap akomodatif dan konsisten dengan prakiraan inflasi yang terkendali dalam kisaran sasaran, stabilitas eksternal yang terjaga, serta upaya untuk menjaga momentum pertumbuhan ekonomi domestik di tengah perekonomian global yang melambat. Strategi operasi moneter terus ditujukan untuk menjaga kecukupan likuiditas, khususnya di pergantian tahun, dan mendukung transmisi bauran kebijakan yang akomodatif. Sementara itu, kebijakan makroprudensial yang akomodatif ditempuh untuk mendorong pembiayaan ekonomi sejalan dengan siklus finansial yang masih di bawah optimal dengan tetap memerhatikan prinsip kehati-hatian.

#### Sensitivitas Suku Bunga

Analisis sensitivitas suku bunga diukur dengan kemampuan eksekusi modal Bank untuk menyerap potensi kerugian dari perubahan suku bunga, yaitu dengan membuat asumsi perubahan/fluktuasi suku bunga terhadap aset dan liabilitas yang sensitif terhadap suku bunga. Pada posisi Desember 2019, selisih lebih modal Bank mampu meng-cover risiko suku bunga sebesar 12,09 kali lebih tinggi dibandingkan triwulan sebelumnya. Hal ini diartikan bahwa bank tidak rentan terhadap perubahan suku bunga.

Bank juga menganalisis kemungkinan perubahan tingkat suku bunga yang berdampak pada laba rugi portofolio Bank. Tabel di bawah ini menyajikan perubahan tingkat suku bunga posisi *trading book* dan *banking book* dan pengaruhnya terhadap laba rugi maupun ekuitas Bank.

In addition, to minimize the impact of interest rate changes on the Bank's income, the Bank continues to maintain the ratio of RSA (*rate sensitive assets*) against RSL (*rate sensitive liabilities*) near 100%. With a ratio which is near 100%, if there were a change in interest rates in parallel on the assets and liabilities, the Bank is not exposed to great interest rate risk.

The Bank Indonesia Board of Governors Meeting (RDG) on 18th and 19th December 2019 decided to hold the BI 7-Day Reverse Repo Rate at 5.00%, the Deposit Facility interest rate of 4.25% (DF) and Lending Facility (LF) interest rate of 5.75%. Monetary policy remains accommodative and consistent with the inflation in the target corridor, maintained external stability and maintain domestic economic growth momentum against slowdown of global economic condition. The monetary operations addressed to maintain adequate liquidity, particularly at the end of the year, and supporting the transmission of an accommodative policy. Meanwhile, the accommodative macroprudential policy used to stimulate economic financing in accordance with the suboptimal financial cycle, while still considering prudential principles.

#### Interest Rate Sensitivity

Interest rate sensitivity analysis is measured by the ability of the Bank's excess capital to absorb potential loss from changes in interest rate, namely by making an assumption of interest rate changes or fluctuations on assets and liabilities that are sensitive to interest rate. In December 2019, the excess of the Bank's capital able to cover the risk of interest rate of 12.09 times, higher compared to the previous quarter. It means that Bank is not vulnerable to interest rate changes.

The Bank also analyzes the possibility of interest rate changes which have an impact on the Bank's portfolio of profit and loss. The table below presents the interest rate changes for trading book and banking book position and its effect on the Bank's income and equity.

|                        |        | 2019                                                                                                                                                           |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      |                       |  |
|------------------------|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------|--|
|                        |        | Pengaruh<br>penurunan suku bunga<br>pada laba sebelum<br>pajak/<br>Effect of decrease<br>on interest rate<br>to profit<br>before tax<br>Rp Juta/<br>Rp Million | Pengaruh<br>peningkatan suku<br>bunga pada laba<br>sebelum pajak/<br>Effect of increase<br>on interest rate<br>to profit<br>before tax<br>Rp Juta/<br>Rp Million | Pengaruh<br>penurunan suku<br>bunga pada ekuitas/<br>Effect of decrease<br>on interest rate<br>to equity<br>Rp Juta/<br>Rp Million | Pengaruh<br>peningkatan suku<br>bunga pada ekuitas/<br>Effect of increase<br>on interest rate<br>to equity<br>Rp Juta/<br>Rp Million |                       |  |
| Aset keuangan          |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Financial assets      |  |
| Efek-efek              |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Securities            |  |
| Tersedia untuk dijual  | 90 bps | -                                                                                                                                                              | -                                                                                                                                                                | 6.703                                                                                                                              | (6.452)                                                                                                                              | Available-for-sale    |  |
| Diperdagangkan         | 91 bps | 79.950                                                                                                                                                         | (72.333)                                                                                                                                                         | -                                                                                                                                  | -                                                                                                                                    | Trading               |  |
| Kredit                 | 19 bps | (115.485)                                                                                                                                                      | 115.485                                                                                                                                                          | -                                                                                                                                  | -                                                                                                                                    | Loans                 |  |
| Liabilitas keuangan    |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Financial liabilities |  |
| Simpanan               |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Deposits              |  |
| Giro                   | 20 bps | 27.248                                                                                                                                                         | (27.248)                                                                                                                                                         | -                                                                                                                                  | -                                                                                                                                    | Demand deposits       |  |
| Tabungan               | 13 bps | 80.564                                                                                                                                                         | (80.564)                                                                                                                                                         | -                                                                                                                                  | -                                                                                                                                    | Savings               |  |
| Pinjaman yang diterima | 22 bps | 1.075                                                                                                                                                          | (1.075)                                                                                                                                                          | -                                                                                                                                  | -                                                                                                                                    | Borrowings            |  |
|                        |        | 2018                                                                                                                                                           |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      |                       |  |
|                        |        | Pengaruh<br>penurunan suku bunga<br>pada laba sebelum<br>pajak/<br>Effect of decrease<br>on interest rate<br>to profit<br>before tax<br>Rp Juta/<br>Rp Million | Pengaruh<br>peningkatan suku<br>bunga pada laba<br>sebelum pajak/<br>Effect of increase<br>on interest rate<br>to profit<br>before tax<br>Rp Juta/<br>Rp Million | Pengaruh<br>penurunan suku<br>bunga pada ekuitas/<br>Effect of decrease<br>on interest rate<br>to equity<br>Rp Juta/<br>Rp Million | Pengaruh<br>peningkatan suku<br>bunga pada ekuitas/<br>Effect of increase<br>on interest rate<br>to equity<br>Rp Juta/<br>Rp Million |                       |  |
| Aset keuangan          |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Financial assets      |  |
| Efek-efek              |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Securities            |  |
| Tersedia untuk dijual  | 84 bps | -                                                                                                                                                              | -                                                                                                                                                                | 8.579                                                                                                                              | (7.669)                                                                                                                              | Available-for-sale    |  |
| Diperdagangkan         | 79 bps | 42.671                                                                                                                                                         | (37.932)                                                                                                                                                         | -                                                                                                                                  | -                                                                                                                                    | Trading               |  |
| Kredit                 | 4 bps  | (59.498)                                                                                                                                                       | 59.498                                                                                                                                                           | -                                                                                                                                  | -                                                                                                                                    | Loans                 |  |
| Liabilitas keuangan    |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Financial liabilities |  |
| Simpanan               |        |                                                                                                                                                                |                                                                                                                                                                  |                                                                                                                                    |                                                                                                                                      | Deposits              |  |
| Giro                   | 4 bps  | 5.010                                                                                                                                                          | (5.010)                                                                                                                                                          | -                                                                                                                                  | -                                                                                                                                    | Demand deposits       |  |
| Tabungan               | 14 bps | 90.741                                                                                                                                                         | (90.741)                                                                                                                                                         | -                                                                                                                                  | -                                                                                                                                    | Savings               |  |
| Pinjaman yang diterima | 64 bps | 4.026                                                                                                                                                          | (4.026)                                                                                                                                                          | -                                                                                                                                  | -                                                                                                                                    | Borrowings            |  |

## Manajemen Risiko Likuiditas

Risiko likuiditas merupakan risiko yang timbul akibat Bank tidak dapat memenuhi kewajiban finansialnya kepada nasabah atau pihak lawan (*counterparty*) 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 yang akan datang dapat terpenuhi baik dalam kondisi pasar normal maupun krisis.

Bank mengelola risiko likuiditas secara hati-hati (*prudent*) dengan memastikan kecukupan dana secara harian maupun di masa datang baik pada saat kondisi normal maupun kondisi krisis dalam pemenuhan liabilitas secara tepat waktu dari berbagai sumber dana yang tersedia, termasuk memastikan ketersediaan aset likuid berkualitas tinggi. Rencana pendanaan darurat (*contingency funding plan*) telah disusun untuk mempersiapkan Bank jika terjadi krisis.

## Liquidity Risk Management

Liquidity risk is the risk arising if the Bank cannot meet its financial obligation to customers or counterparties in a timely manner with a reasonable cost. Liquidity risk management is very important because it has significant impact on the business sustainability. The Bank strives to ensure that every needs of liquidity and funding currently and in the foreseeable future can be met in both normal and crisis market condition.

The Bank manages prudent liquidity risk by ensuring sufficient funds on a daily and future basis both in normal conditions and crisis conditions in fulfilling timely liabilities from various available sources of funds, including ensuring the availability of high-quality liquid assets. An emergency funding plan (contingency funding plan) has been prepared to prepare the Bank in the event of a crisis



Bank mengukur dan memantau risiko likuiditas melalui analisis perbedaan jatuh tempo likuiditas dan rasio-rasio likuiditas. Salah satu rasio likuiditas yang digunakan adalah rasio dari aset likuid terhadap liabilitas lancar. Bank juga telah mengimplementasi perhitungan *Liquidity Coverage Ratio* (LCR) sesuai dengan ketentuan LCR dari OJK.

Pada triwulan IV Stabilitas sistem keuangan tetap terjaga, meskipun fungsi intermediasi perbankan terus menjadi perhatian. Stabilitas sistem keuangan terjaga tercermin dari rasio kecukupan modal (*Capital Adequacy Ratio*/CAR) perbankan Oktober 2019 yang tinggi yakni 23,44%, dan rasio kredit bermasalah (*Non Performing Loan*/NPL) yang tetap rendah yakni 2,73% (*gross*) atau 1,25% (*net*). Pertumbuhan kredit melambat dari 7,89% (yoy) pada September 2019 menjadi 6,53% (yoy) pada Oktober 2019, terutama dipengaruhi permintaan kredit korporasi yang belum kuat. Pertumbuhan Dana Pihak Ketiga (DPK) pada Oktober 2019 tercatat sebesar 6,29% (yoy), menurun dibandingkan dengan pertumbuhan September 2019 sebesar 7,47% (yoy). Dengan mempertimbangkan perkembangan tersebut, pertumbuhan kredit perbankan 2019 diperkirakan sekitar 8% dan ditopang oleh pertumbuhan DPK juga sekitar 8%. Pada tahun 2020, pertumbuhan kredit dan pertumbuhan DPK diperkirakan membaik masing-masing dalam kisaran 10-12% dan 8-10% sejalan dengan prospek peningkatan pertumbuhan ekonomi. Ke depan, Bank Indonesia tetap menempuh kebijakan makroprudensial yang akomodatif dan memperkuat koordinasi dengan otoritas terkait sehingga dapat tetap menjaga stabilitas sistem keuangan dan mendorong fungsi intermediasi perbankan.

Pada triwulan IV 2019 likuiditas bank masih terjaga sangat baik dengan rata – rata LCR triwulan IV 2019 sebesar 144,60%.

Tabel di bawah ini menyajikan rasio dari aset likuid terhadap liabilitas lancar.

The Bank measures and monitors liquidity risk through liquidity maturity gap analysis and liquidity ratios. One of the liquidity ratio used is the ratio of liquid assets to current liabilities. The Bank has also Implemented Liquidity Coverage Ratio (LCR) calculation in accordance with the LCR's implementation Guidance from OJK.

In the fourth quarter, the financial system stability has been maintained, while the bank intermediary function is still monitored. Financial system stability was reflected by a high Capital Adequacy Ratio (CAR) of 23.44% in October 2019 along with a low level of non-performing loans (NPL) at 2.73% (gross) or 1.25% (nett). Credit growth decelerated from 7.89% (yoy) in September 2019 to 6.53% (yoy) in October 2019, primarily weighed down by restrained corporate demand for loans. On the other hand, deposit growth in October 2019 stood at 6.29% (yoy), decrease from 7.47% (yoy) in September 2019. Considering the condition, the loan growth in 2019 predict at 8% and supported by deposit growth at 8%. In 2020, growth of loans and deposits are expected to improve to around 10-12% and 8-10%, respectively, in line with stronger economic growth. Going forward, Bank Indonesia will maintain an accommodative macroprudential policy and strengthen the coordination with other relevant authorities to maintain financial system stability and catalyse the bank intermediation function.

In fourth Quarter 2019 bank liquidity has been maintained very well with average LCR in fourth quarter of 144.60%.

The table below presents the ratio of liquid assets to current liabilities.

|                                                                    | 2019                   | 2018                   |                                                           |
|--------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------------|
|                                                                    | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                           |
| Kas                                                                | 1.338.683              | 1.193.578              | Cash                                                      |
| Giro, SBI & penempatan BI lainnya                                  | 16.484.150             | 11.640.299             | Demand deposits, BI Certificate and other BI placements   |
| Obligasi Pemerintah                                                | 8.884.275              | 7.447.685              | Government bonds                                          |
| Penempatan pada bank lain dikurangi dengan simpanan dari bank lain | 27.019                 | 3.695.877              | Placement with other banks less deposits from other banks |
| Jumlah aset likuid bersih                                          | 26.734.127             | 23.977.439             | Total net liquid assets                                   |
| Simpanan                                                           | 131.402.909            | 137.694.263            | Deposits                                                  |
| Rasio                                                              | 20,35%                 | 17,41%                 | Ratio                                                     |

### Analisis Jatuh Tempo untuk Liabilitas Keuangan

Dalam analisis ini dilakukan pengelompokan jatuh tempo untuk liabilitas keuangan berdasarkan sisa jatuh tempo kontraktual dari tanggal pelaporan. Untuk liabilitas keuangan dimana pihak lawan memiliki pilihan kapan suatu jumlah dibayarkan, maka liabilitas dialokasikan pada periode paling awal dimana Grup dapat diisyaratkan untuk membayar.

Tabel di bawah menunjukkan profil jatuh tempo liabilitas keuangan Grup berdasarkan arus kas tidak terdiskonto.

### Maturity Analysis for Financial Liabilities

In this analysis the maturity of financial liabilities are grouped based on the remaining contractual maturity from the date of reporting. For financial liabilities where the counterparty has a choice of when an amount is paid, the liability is allocated to the earliest period for which the Group can be implied to pay.

The table below shows the maturity profile of the Group's financial liabilities based on undiscounted cash flows.

|                                                                       | 2019                                                                 |                                                  |                                                   |                                                 |                                                 |                                                   |                                            |                                                                       |
|-----------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------|---------------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------|
|                                                                       | Sampai dengan<br>1 bulan/1 month<br>Others<br>Rp Juta/<br>Rp Million | > 1 bulan/<br>3 months<br>Rp Juta/<br>Rp Million | > 3 bulan/<br>12 months<br>Rp Juta/<br>Rp Million | > 1 tahun/<br>2 years<br>Rp Juta/<br>Rp Million | > 2 tahun/<br>5 years<br>Rp Juta/<br>Rp Million | > 5 tahun/<br>> 5 years<br>Rp Juta/<br>Rp Million | Jumlah/<br>Total<br>Rp Juta/<br>Rp Million |                                                                       |
| <b>Liabilitas keuangan</b>                                            |                                                                      |                                                  |                                                   |                                                 |                                                 |                                                   |                                            | <b>Financial liabilities</b>                                          |
| Tanpa suku bunga:                                                     |                                                                      |                                                  |                                                   |                                                 |                                                 |                                                   |                                            | Without interest                                                      |
| Liabilitas segera                                                     | -                                                                    | 159.419                                          | 15.084                                            | -                                               | -                                               | -                                                 | 174.503                                    | Liabilities payable immediately                                       |
| Simpanan                                                              | -                                                                    | 6.928.881                                        | 1.415.298                                         | 386.756                                         | -                                               | -                                                 | 8.730.935                                  | Deposits                                                              |
| Simpanan dari bank lain                                               | -                                                                    | 154.924                                          | -                                                 | -                                               | -                                               | -                                                 | 154.924                                    | Deposits from other banks                                             |
| Liabilitas derivatif                                                  | -                                                                    | 19.338                                           | 18.650                                            | -                                               | -                                               | -                                                 | 37.988                                     | Derivative payables                                                   |
| Liabilitas akseptasi                                                  | -                                                                    | 365.365                                          | 1.284.117                                         | 923.445                                         | 3.231                                           | 7.335                                             | 2.583.493                                  | Acceptance payables                                                   |
| Liabilitas lain-lain                                                  | -                                                                    | 398.051                                          | 163.743                                           | 233.548                                         | 600                                             | 626.213                                           | 1.689.214                                  | Other liabilities                                                     |
| <b>Suku bunga variabel:</b>                                           |                                                                      |                                                  |                                                   |                                                 |                                                 |                                                   |                                            | <b>Variable interest rate</b>                                         |
| Simpanan                                                              | -                                                                    | 48.267.920                                       | -                                                 | -                                               | -                                               | -                                                 | 48.267.920                                 | Deposits                                                              |
| Simpanan dari bank lain                                               | -                                                                    | 251.863                                          | -                                                 | -                                               | -                                               | -                                                 | 251.863                                    | Deposits from other banks                                             |
| Pinjaman yang diterima                                                | -                                                                    | 380.000                                          | 851.097                                           | -                                               | -                                               | -                                                 | 1.231.097                                  | Borrowings                                                            |
| Liabilitas lain-lain                                                  | -                                                                    | 61.118                                           | -                                                 | -                                               | -                                               | -                                                 | 61.118                                     | Other liabilities                                                     |
| <b>Suku bunga tetap:</b>                                              |                                                                      |                                                  |                                                   |                                                 |                                                 |                                                   |                                            | <b>Fixed interest rate:</b>                                           |
| Simpanan                                                              | -                                                                    | 43.292.589                                       | 23.295.578                                        | 8.508.124                                       | 4.973                                           | -                                                 | 75.101.264                                 | Deposits                                                              |
| Simpanan dari bank lain                                               | -                                                                    | 3.448.705                                        | 5.314                                             | 5.438                                           | 5.226                                           | -                                                 | 3.464.683                                  | Deposits from other banks                                             |
| Efek yang dijual dengan janji dibeli kembali                          | -                                                                    | 4.917.065                                        | -                                                 | -                                               | -                                               | -                                                 | 4.917.065                                  | Securities sold with agreements to repurchase                         |
| Pinjaman yang diterima                                                | -                                                                    | 598.228                                          | 351.894                                           | 1.260.829                                       | 1.385.961                                       | 1.252.193                                         | 4.849.105                                  | Borrowings                                                            |
| Obligasi subordinasi                                                  | -                                                                    | -                                                | -                                                 | -                                               | -                                               | 2.500.000                                         | 3.802.000                                  | Subordinated bonds                                                    |
| Surat berharga yang diterbitkan                                       | -                                                                    | -                                                | -                                                 | -                                               | 7.616.992                                       | 4.000.000                                         | 11.616.992                                 | Securities issued                                                     |
| Liabilitas lain-lain                                                  | -                                                                    | 79.571                                           | 1.473                                             | 149                                             | -                                               | -                                                 | 81.193                                     | Other liabilities                                                     |
| <b>Sub jumlah</b>                                                     | <b>-</b>                                                             | <b>109.323.037</b>                               | <b>27.402.248</b>                                 | <b>11.318.289</b>                               | <b>9.016.983</b>                                | <b>8.385.741</b>                                  | <b>1.569.059</b>                           | <b>Sub total</b>                                                      |
| <b>Liabilitas komitmen</b>                                            |                                                                      |                                                  |                                                   |                                                 |                                                 |                                                   |                                            | <b>Commitment liabilities</b>                                         |
| Fasilitas kredit kepada nasabah yang belum digunakan                  | 39.683.925                                                           | 425.930                                          | 139.216                                           | 280.153                                         | 41                                              | -                                                 | 2.462                                      | Unused facilities                                                     |
| L/C yang irrevocable dan masih berjalan dalam rangka ekspor dan impor | -                                                                    | 195.421                                          | 299.893                                           | 195.627                                         | 18.036                                          | -                                                 | -                                          | Outstanding irrevocable letters of credit (L/C) for export and import |
| <b>Sub jumlah liabilitas komitmen</b>                                 | <b>39.683.925</b>                                                    | <b>621.351</b>                                   | <b>439.109</b>                                    | <b>475.780</b>                                  | <b>18.077</b>                                   | <b>-</b>                                          | <b>2.462</b>                               | <b>Sub total commitment liabilities</b>                               |
| <b>Liabilitas kontinjensi</b>                                         |                                                                      |                                                  |                                                   |                                                 |                                                 |                                                   |                                            | <b>Contingent liabilities</b>                                         |
| Bank garansi                                                          | -                                                                    | 132.715                                          | 162.105                                           | 470.853                                         | 14.824                                          | 1.311                                             | -                                          | Bank guarantee                                                        |
| Standby L/C                                                           | -                                                                    | -                                                | 117                                               | -                                               | -                                               | -                                                 | -                                          | Standby L/C                                                           |
| <b>Sub jumlah liabilitas kontinjensi</b>                              | <b>-</b>                                                             | <b>132.715</b>                                   | <b>162.222</b>                                    | <b>470.853</b>                                  | <b>14.824</b>                                   | <b>1.311</b>                                      | <b>-</b>                                   | <b>Sub total contingent liabilities</b>                               |
| <b>Jumlah</b>                                                         | <b>39.683.925</b>                                                    | <b>110.077.103</b>                               | <b>28.003.579</b>                                 | <b>12.264.922</b>                               | <b>9.049.884</b>                                | <b>8.387.052</b>                                  | <b>1.571.521</b>                           | <b>Total</b>                                                          |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN  
YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2019 AND 2018 AND  
FOR THE YEARS THEN ENDED (Continued)**

|                                                                       | 2018                   |                                             |                               |                                 |                              |                              |                         |                                                                       |
|-----------------------------------------------------------------------|------------------------|---------------------------------------------|-------------------------------|---------------------------------|------------------------------|------------------------------|-------------------------|-----------------------------------------------------------------------|
|                                                                       |                        |                                             | > 1 bulan<br>s/d              | > 3 bulan<br>s/d                | > 1 tahun<br>s/d             | > 2 tahun<br>s/d             |                         |                                                                       |
|                                                                       | Lain-lain/<br>Others   | Sampai dengan<br>1 bulan/1 month<br>or less | 3 bulan/<br>> 1 -<br>3 months | 12 bulan/<br>> 3 -<br>12 months | 2 tahun/<br>> 1 -<br>2 years | 5 tahun/<br>> 2 -<br>5 years | > 5 tahun/<br>> 5 years |                                                                       |
|                                                                       | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                      | Rp Juta/<br>Rp Million        | Rp Juta/<br>Rp Million          | Rp Juta/<br>Rp Million       | Rp Juta/<br>Rp Million       | Rp Juta/<br>Rp Million  |                                                                       |
| <b>Liabilitas keuangan</b>                                            |                        |                                             |                               |                                 |                              |                              |                         | <b>Financial liabilities</b>                                          |
| Tanpa suku bunga:                                                     |                        |                                             |                               |                                 |                              |                              |                         | Without interest                                                      |
| Liabilitas segera                                                     | -                      | 271.896                                     | 21.139                        | -                               | -                            | -                            | -                       | Liabilities payable immediately                                       |
| Simpanan                                                              | -                      | 5.901.263                                   | 699.589                       | 340.870                         | -                            | -                            | -                       | Deposits                                                              |
| Simpanan dari bank lain                                               | -                      | 4.146                                       | -                             | -                               | -                            | -                            | -                       | Deposits from other banks                                             |
| Liabilitas derivatif                                                  | -                      | 30.429                                      | 24.716                        | 10.787                          | -                            | -                            | -                       | Derivative payables                                                   |
| Liabilitas akseptasi                                                  | -                      | 480.398                                     | 1.085.414                     | 838.126                         | 4.965                        | 3.347                        | -                       | Acceptance payables                                                   |
| Pinjaman yang diterima                                                | -                      | 4.796                                       | 48.640                        | -                               | -                            | -                            | -                       | Borrowings                                                            |
| Liabilitas lain-lain                                                  | -                      | 400.241                                     | 152.810                       | 130.830                         | -                            | 680.055                      | 228.055                 | Other liabilities                                                     |
| Suku bunga variabel:                                                  |                        |                                             |                               |                                 |                              |                              |                         | Variable interest rate                                                |
| Simpanan                                                              | -                      | 50.043.273                                  | -                             | -                               | -                            | -                            | -                       | Deposits                                                              |
| Simpanan dari bank lain                                               | -                      | 305.680                                     | -                             | -                               | -                            | -                            | -                       | Deposits from other banks                                             |
| Pinjaman yang diterima                                                | -                      | 345.694                                     | 22.586                        | 49.012                          | 440.482                      | 11.250                       | -                       | Borrowings                                                            |
| Liabilitas lain-lain                                                  | -                      | 108.688                                     | 1.188                         | 3.039                           | -                            | 1.467                        | -                       | Other liabilities                                                     |
| Suku bunga tetap:                                                     |                        |                                             |                               |                                 |                              |                              |                         | Fixed interest rate:                                                  |
| Simpanan                                                              | -                      | 44.083.551                                  | 21.330.989                    | 16.168.182                      | 272                          | -                            | -                       | Deposits                                                              |
| Simpanan dari bank lain                                               | -                      | 200.676                                     | 22.059                        | 12.032                          | 16.743                       | -                            | -                       | Deposits from other banks                                             |
| Pinjaman yang diterima                                                | -                      | 204.578                                     | 283.205                       | 1.148.327                       | -                            | 2.237.169                    | -                       | Borrowings                                                            |
| Obligasi subordinasi                                                  | -                      | -                                           | -                             | 2.000.000                       | -                            | 100.000                      | 3.702.000               | Subordinated bonds                                                    |
| Surat berharga yang diterbitkan                                       | -                      | -                                           | -                             | 1.062.036                       | -                            | 10.525.000                   | -                       | Securities issued                                                     |
| Liabilitas lain-lain                                                  | -                      | 74.747                                      | 12.189                        | 39.498                          | 20.518                       | 17.060                       | -                       | Other liabilities                                                     |
| <b>Sub jumlah</b>                                                     | <b>-</b>               | <b>102.460.056</b>                          | <b>23.704.524</b>             | <b>21.802.739</b>               | <b>482.980</b>               | <b>13.575.348</b>            | <b>3.930.055</b>        | <b>Sub total</b>                                                      |
| <b>Liabilitas komitmen</b>                                            |                        |                                             |                               |                                 |                              |                              |                         | <b>Commitment liabilities</b>                                         |
| Fasilitas kredit kepada nasabah yang belum digunakan                  | 38.799.903             | 26.688                                      | 51.122                        | 172.275                         | 45.063                       | 2.451                        | 147.820                 | Unused facilities                                                     |
| L/C yang irrevocable dan masih berjalan dalam rangka ekspor dan impor | -                      | 528.560                                     | 1.016.285                     | 416.531                         | 11.526                       | 22.962                       | -                       | Outstanding irrevocable letters of credit (L/C) for export and import |
| <b>Sub jumlah liabilitas komitmen</b>                                 | <b>38.799.903</b>      | <b>555.248</b>                              | <b>1.067.407</b>              | <b>588.806</b>                  | <b>56.589</b>                | <b>25.413</b>                | <b>147.820</b>          | <b>Sub total commitment liabilities</b>                               |
| <b>Liabilitas kontinjensi</b>                                         |                        |                                             |                               |                                 |                              |                              |                         | <b>Contingent liabilities</b>                                         |
| Bank garansi                                                          | -                      | 149.234                                     | 232.732                       | 427.977                         | 13.645                       | 2.477                        | -                       | Bank guarantee                                                        |
| Standby L/C                                                           | -                      | 2.876                                       | 483                           | -                               | -                            | -                            | -                       | Standby L/C                                                           |
| <b>Sub jumlah liabilitas kontinjensi</b>                              | <b>-</b>               | <b>152.110</b>                              | <b>233.215</b>                | <b>427.977</b>                  | <b>13.645</b>                | <b>2.477</b>                 | <b>-</b>                | <b>Sub total contingent liabilities</b>                               |
| <b>Jumlah</b>                                                         | <b>38.799.903</b>      | <b>103.167.414</b>                          | <b>25.005.146</b>             | <b>22.819.522</b>               | <b>553.214</b>               | <b>13.603.238</b>            | <b>4.077.875</b>        | <b>Total</b>                                                          |

## Manajemen Risiko Operasional

Risiko Operasional adalah Risiko akibat ketidakcukupan dan/ atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian-kejadian eksternal yang mempengaruhi operasional dan bisnis Bank.

Pengelolaan risiko operasional sangat penting, karena kegagalan/ ketidakmampuan Bank dalam memitigasi risiko operasional dapat memicu terjadinya insiden yang dapat menimbulkan kerugian bagi bank, baik kerugian *financial* maupun *non financial* atau hilangnya kesempatan memperoleh keuntungan (*opportunity gain*). Selain itu kegagalan dalam mengelola risiko operasional dapat memicu (*trigger*) bagi terjadi 7 (tujuh) jenis risiko lainnya (risiko kredit, risiko pasar, risiko likuiditas, risiko hukum, risiko reputasi, risiko kepatuhan atau risiko strategik).

Risiko Operasional ini terekspos pada seluruh aktivitas fungsional Bank, sehingga manajemen risiko operasional harus dipahami dan dilaksanakan oleh semua pejabat dan karyawan Bank Panin. Untuk itu maka manajemen risiko operasional harus disosialisasikan dan diinternalisasikan agar operasional *risk awareness* dan *risk culture* semua pejabat dan karyawan Bank meningkat dan pada akhirnya dapat meminimalisir terjadinya kesalahan / insiden operasional dan bisnis Bank.

## Operational Risk Management

Operational Risk is a risk occurred because of inadequacy and / or non-functioning internal processes, human error, system failure and / or any external events that affect the operations and business of the Bank.

Operational risk management is very important, because the failure / inability of the Bank to mitigate operational risk that can trigger incidents that can cause losses to the bank, both financial and non-financial losses or the lost of gain of an opportunities. In addition, the failure to manage operational risk can trigger 7 other types of risks (credit risk, market risk, liquidity risk, legal risk, reputation risk, compliance risk or strategic risk).

Operational risk management process has been exposed to all functional activities within the Bank, the operational risk management must be understood and implemented by all Bank Panin officials and employees. The operational risk management must be socialized and internalized so that the operational risk awareness and risk culture can be increase to all Bank officials and employees and eventually can minimize the occurrence of operational and business errors / incidents in the Bank.

Bank Panin sangat memperhatikan penerapan manajemen risiko operasional dan telah mengelola risiko operasional yang melekat pada semua aktivitas fungsional Bank dengan baik. Beberapa aktivitas untuk mengelola / memitigasi Risiko Operasional antara lain:

- a) Bank telah melakukan identifikasi, mengukur tingkat risiko, memantau dan mengendalikan semua Isu risiko (*risk issue*) yang melekat (*inherent risk*) pada semua aktivitas fungsional Bank. Isu risiko yang memiliki tingkat risiko signifikan (*high risk*) telah dilakukan treatment / dilengkapi dengan kontrol risiko (*risk control*) dan senantiasa dimonitor efektivitas kontrolnya.
- b) Memberikan opini Manajemen risiko operasional pada penerbitan produk/aktivitas baru sesuai dengan pedoman dan standarisasi mengenai tata kelola yang sesuai dengan ketentuan dari regulator.
- c) Meningkatkan *operational risk awareness*, *operational risk culture* dan kompetensi bagi semua Pejabat / Karyawan melalui sertifikasi manajemen risiko dan sosialisasi / *workshop* / pelatihan yang diselenggarakan oleh pihak internal maupun eksternal.
- d) Melakukan pemantauan dan pencatatan atas insiden / kejadian kesalahan yang terkait dengan risiko operasional (disebabkan oleh *people*, *Internal Processes*, *Systems* dan *External Events*), baik yang menimbulkan kerugian financial (*Loss Event*) maupun yang hampir menimbulkan kerugian finansial (*near miss*).
  - Pengelolaan *Nearmiss* agar *risk owner* dan pihak terkait lebih *aware* atas insiden / kejadian kesalahan operasional supaya tidak terulang dan tidak menimbulkan kerugian di masa datang.
  - Pengelolaan LED (*Loss Event Data*) dilakukan agar insiden kesalahan operasional yang menimbulkan kerugian financial bagi Bank dapat di-*recovery* serta tidak terulang di masa datang.
  - Pengelolaan KRIs (*Key Risk Indicators*) untuk memantau dan mencegah terjadinya insiden (*early warning system*).
  - Menginventarisasi kejadian *fraud* dan pemantauan tindak lanjut kejadian *fraud* di seluruh unit kerja Bank serta melaporkannya secara berkala ke regulator sesuai dengan ketentuan yang berlaku.
- e) Menyusun Laporan *Recommendation Management Action* (RMA) Direksi sebagai instruksi dari manajemen kepada *auditee* agar menindaklanjuti Laporan Hasil Pemeriksaan (LHP) audit internal/ eksternal.

Bank Panin is very concerned about the implementation of operational risk management and has properly managed operational risks inherently in all functional activities. Activities to manage / mitigate Operational Risk includes:

- a) Bank has identified, measured the level of risk, monitored and controlled all inherent risk issues in all functional activities of the Bank. Risk issues that have significant level of risk (high risk) have been carried out with treatment / equipped with risk control (risk control) and the effectiveness of controls is constantly monitored.
- b) Providing opinions on operational risk management on the issuance of new products / activities in accordance with guidelines and standardization regarding governance in accordance with the requirement by the regulator.
- c) Increase operational risk awareness, operational risk culture and competence for all Officials / Employees through risk management certification and socialization / workshops / training organized internally and externally.
- d) Monitor and record incidents / errors related to operational risks (caused by people, Internal Processes, Systems and External Events), both those that cause financial losses (Loss Event) and those that almost cause financial losses (near miss).
  - Nearmiss management intended for the risk owners and related parties to be more aware of operational errors / incidents to prevent similar events and losses in the future.
  - Loss Event Data (LED) management performed so that operational error incident that cause financial loss to the Bank can be recovered and will not recur in the future.
  - Management of KRIs (Key Risk Indicators) to monitor and prevent incidents (early warning systems).
  - Registering fraud events and monitoring the follow-ups throughout all units, and thereafter reporting them periodically to the regulator in accordance with the prevailing regulations.
- e) Prepare the Recommendation Management Action (RMA) Report as instructions from management to the auditee to follow up the internal / external audit Examination Report (LHP).

- f) Melakukan pemantauan terhadap Total Aset Tertimbang Menurut Risiko (ATMR) Risiko Operasional menggunakan pendekatan *Basic Indicator Approach* (BIA).

Untuk meningkatkan efektifitas dan efisiensi dalam memantau penerapan manajemen risiko operasional, Bank Panin telah mengembangkan Sistem Aplikasi *Operational Risk Assessor* (OPRA) dan Aplikasi *Risk Base Bank Rating* (RBBR) yang berbasis web. Aplikasi OPRA dilengkapi beberapa modul untuk memantau penerapan manajemen risiko operasional, antara lain: *Modul Risk & Control Self Assessment* (RCSA), *Loss Event Database*, *Nearmiss*, *Key Risk Indicators* (KRIs), *Risk Register TI* dan modul *Whistle Blowing System*.

Dengan dukungan Aplikasi tersebut, Bank panin telah melakukan penilaian / pengukuran tingkat risiko operasional secara berkala untuk memenuhi ketentuan internal dan eksternal / regulator yang berlaku.

#### Manajemen Risiko Hukum

Risiko hukum adalah risiko akibat tuntutan hukum dan/atau kelemahan aspek yuridis, yang bersumber dari kelemahan aspek yuridis yang disebabkan oleh lemahnya perikatan yang dilakukan oleh Bank, ketiadaan dan/atau perubahan peraturan perundang-undangan yang menyebabkan suatu transaksi yang dilakukan Bank tidak sesuai ketentuan yang ada, dan proses litigasi baik yang timbul dari gugatan pihak ketiga terhadap Bank maupun Bank terhadap pihak ketiga.

Untuk memitigasi Risiko Hukum, Bank telah memiliki Biro Hukum, Satuan Tugas Khusus Kantor Pusat (STKP), Departemen Legal Affair, SAM Kantor Cabang. Satuan kerja tersebut bersama unit kerja terkait bertugas melakukan proses legislasi / memastikan kesesuaian dan kecukupan yuridis pengikatan perjanjian antara Bank dengan para pihak dengan mengacu pada prinsip kehati-hatian dalam rangka melindungi kepentingan Bank dan melakukan pemantauan terhadap potensi munculnya litigasi/tuntutan hukum baik melalui pengadilan maupun penyelesaian sengketa di luar pengadilan.

Selain itu, Bank melakukan pendampingan hukum kepada pejabat/petugas Bank dan memberikan opini hukum kepada kantor pusat dan kantor cabang serta melakukan legal review kontrak kerjasama dengan pihak ketiga.

Sebagai *output* dari proses pengelolaan risiko hukum, Bank melaksanakan penilaian profil risiko hukum secara triwulanan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi risiko hukum secara *bankwide*.

- f) Monitor the Total Risk Weighted Assets (RWA) Operational Risk using the Basic Indicator Approach (BIA).

To increase effectiveness and efficiency in monitoring the implementation of operational risk management, Bank Panin has developed a web-based Operational Risk Assessor (OPRA) Application and a Bank-Based Risk Rating Bank (RBBR) Application. The OPRA application has several modules to monitor the implementation of operational risk management, including: the Risk & Control Self Assessment (RCSA), Loss Event Database, Nearmiss, Key Risk Indicators (KRIs), IT Risk Register and the Whistle Blowing System.

With the support of the application, Bank Panin has carried out periodic assessments / measurements of operational risk levels to meet internal and external / regulatory requirements.

#### Legal Risk Management

Legal risk is a risk due to lawsuits and/or weaknesses of judicial aspects. The sources of legal risk include weakness of the juridical aspects that is caused by Bank's lack of commitment, absence and/or changes in legislation which lead to a transaction that the Bank has conducted which is not in accordance with the existing provisions, and a litigation process whether arising from third-party's lawsuit against the Bank or the Bank's against any third party.

To mitigate the Legal Risk, Bank has Legal Department, Head Office Special Task Force (STKP), Legal Affairs Department, SAM Branch. The task force above together with the working unit carry out the legislative process / ensure the suitability and adequacy of the agreement between the Bank and the counterpart by referring to the precautionary principle in order to protect the interest of the Bank and monitoring the potential for emergence of litigation/lawsuit both through the court or dispute resolution outside the court.

In addition, Bank provides legal assistance to Bank's officers and provides legal opinion to head office and branch offices and also perform legal review of contracts with third parties.

As an output of the legal risk management process, Bank conducts a quarterly risk profile of the legal risk profile of several risk indicator parameters in accordance with prevailing regulatory provisions to obtain an overview of the bankwide risk level of legal risk.



### Manajemen Risiko Strategik

Risiko Strategik adalah risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

Bank merumuskan dan menetapkan target dan strategi bisnis yang akan dicapai di dalam rencana bisnis (*business plan*) dengan mempertimbangkan faktor internal dan eksternal sesuai dengan visi dan misi Bank.

Tujuan utama Bank dalam mengelola risiko strategik adalah untuk memastikan bahwa proses manajemen risiko dapat meminimalkan kemungkinan dampak negatif dari ketidaktepatan pengambilan keputusan strategik dan kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

Bank melakukan pemantauan dan evaluasi kesesuaian implementasi target dan strategi bisnis dengan *business plan*, antara lain melalui pengumpulan data, analisis, pengukuran, pemantauan dan pengendalian pencapaian target aset, aset produktif, sumber dana, permodalan, laba sebelum pajak, produk/aktivitas baru, jaringan kantor dan lainnya dibandingkan dengan realisasinya yang dilakukan secara periodik (sesuai kebutuhan).

Sebagai *output* dari proses pengelolaan risiko strategik, Bank melaksanakan penilaian profil risiko strategik secara triwulan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi risiko strategik secara *bankwide*.

### Manajemen Risiko Reputasi

Risiko Reputasi adalah risiko akibat menurunnya tingkat kepercayaan pemangku kepentingan (*stakeholder*) yang bersumber dari persepsi negatif terhadap Bank.

Dalam rangka memenuhi kebutuhan akan pengelolaan risiko reputasi yang memadai, Bank antara lain membentuk unit kerja *Call Center* untuk memberikan layanan informasi perbankan serta menerima keluhan/pengaduan nasabah, *Corporate Secretary* yang memberikan informasi yang perlu disampaikan kepada publik/*stakeholders* terkait aktivitas Bank, serta petugas Bank di kantor-kantor cabang yang setiap saat dapat memberikan informasi kepada nasabah.

### Strategic Risk Management

Strategic Risk is a risk due to inaccuracy in making and / or implementing a strategic decision and failure to anticipate changes in the business environment.

Bank formulates and defines the business targets and strategies to be achieved in the business plan by considering internal and external factors in accordance with Bank's vision and mission.

The main objective of the Bank in managing strategic risk is to ensure that the risk management process can minimize the possibility of negative impacts from inaccurate strategic decision making and failure to anticipate changes in the business environment.

Bank monitors and evaluates the suitability of the implementation of business targets and strategies with business plans, among others through data collection, analysis, measurement, monitoring and controlling achievement of asset targets, earning assets, financial resources, capital, pre-tax profit, new products / activities, office and others compared with the realization that done periodically (as needed).

As an output of the strategic risk management process, Bank conducts a quarterly risk profile of the strategic risk profile of several risk indicator parameters in accordance with prevailing regulatory provisions to obtain an overview of the bankwide risk level of strategic risk.

### Reputation Risk Management

Reputation risk is a risk due to a decrease in the level of trust of stakeholders (*stakeholders*) that comes from negative perceptions of the Bank.

In order to fulfill the need for adequate reputation risk management, the Bank, among others, establishes a Call Center unit to provide banking information services as well as to receive customer complaints, Corporate Secretary who provide information that needs to be conveyed to the public /*stakeholders* related to Bank activities, as well as Bank officers in branch offices which at any time can provide information to the customer.

Selain itu pengendalian risiko reputasi juga dilakukan antara lain dengan melalui pemantauan yang dilakukan oleh Unit Kerja *Corporate Secretary* terhadap berita di media massa, transparansi produk yang ditawarkan kepada nasabah sesuai dengan Peraturan Regulator mengenai Transparansi Produk melalui website Bank, serta upaya peningkatan standar layanan nasabah dengan melakukan pelatihan *service excellence* kepada petugas Bank.

Sebagai *output* dari proses Pengelolaan Risiko Reputasi, Bank melaksanakan penilaian Profil Risiko Reputasi secara triwulanan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi Risiko Reputasi secara *bankwide*.

### Manajemen Risiko Kepatuhan

Risiko kepatuhan dapat bersumber dari ketidakpatuhan Bank untuk memenuhi seluruh peraturan perundangan yang terkait dengan kegiatan usaha Bank sehingga dapat berdampak terhadap kelangsungan usaha Bank.

Manajemen Risiko Kepatuhan dimaksudkan untuk memastikan bahwa aktivitas operasional dan bisnis Bank tidak menyimpang atau melanggar standar yang berlaku secara umum, ketentuan dan/atau peraturan perundang-undangan yang berlaku.

Untuk meningkatkan kepatuhan terhadap ketentuan regulator, Bank telah memiliki Biro Kepatuhan yang senantiasa melakukan sosialisasi ketentuan-ketentuan dari regulator kepada satuan kerja terkait, menyampaikan laporan hasil tindak lanjut Laporan Hasil Pemeriksaan (LHP), melakukan pemantauan atas sanksi denda kewajiban membayar yang dikenakan kepada bank dari regulator, serta memberikan opini manajemen risiko kepatuhan pada penerbitan produk/aktivitas baru dan Memorandum Rekomendasi Kredit (MRK).

Sebagai *output* dari proses pengelolaan risiko kepatuhan, Bank melaksanakan penilaian profil risiko kepatuhan secara triwulanan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi risiko kepatuhan secara *bankwide*.

In addition, reputation risk control is also carried out, among others through monitoring by the Corporate Secretary Work Unit on news in the media, transparency of products offered to customers in accordance with Regulatory Regulations regarding to Product Transparency through the Bank's website, as well as efforts to improve customer service standards by conducting service excellence training to Bank officers.

As an output of the Reputation Risk Management process, the Bank implements a Reputation Risk Profile assessment on a quarterly basis for several risk indicator parameters in accordance with the applicable regulatory regulations to obtain an overview of the potential level of Reputation Risk on a bankwide basis.

### Compliance Risk Management

Compliance risk may derived from non-compliance of the Bank to comply with all laws and regulations related to the Bank's business activities thus impacting the going concern of the Bank's business.

The main objective of compliance risk management is to ensure the Bank's operational and business activities do not deviate or violate the prevailing standard, rules and/or regulations.

To improve compliance with the regulatory provisions, Bank has a Compliance Bureau that continues to disseminate regulations from regulators to relevant work units, submit follow-up reports on Examination Results (LHP), monitor the sanctions of financial penalty imposed on banks from regulators, and provides compliance risk management opinions on the issuance of new products/activities and Credit Recommendation Memorandum (MRK).

As an output of the compliance risk management process, the Bank conducts a quarterly risk profile of the compliance risk profile of several risk indicator parameters in accordance with prevailing regulatory provisions to obtain an overview of the bankwide risk level of compliance risk.

## Analisa perbedaan jatuh tempo aset dan liabilitas keuangan

Tabel dibawah ini menyajikan analisis jatuh tempo aset dan liabilitas Grup pada tanggal 31 Desember 2019 dan 2018, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontrak dan asumsi perilaku (*behavioral assumptions*):

## Maturity Mismatch Analysis

The table below showed the maturity gap analysis of the Group on December 31, 2019 and 2018 arranged by remaining days until maturity date and behavioral assumptions:

| 2019                                         |                        |                                             |                                     |                                       |                                    |                                    |                         |                                                             |
|----------------------------------------------|------------------------|---------------------------------------------|-------------------------------------|---------------------------------------|------------------------------------|------------------------------------|-------------------------|-------------------------------------------------------------|
|                                              | Lain-lain/<br>Others   | Sampai dengan<br>1 bulan/1 month<br>or less | > 1 - 3 bulan/<br>> 1 -<br>3 months | > 3 - 12 bulan/<br>> 3 -<br>12 months | > 1 - 2 tahun/<br>> 1 -<br>2 years | > 2 - 5 tahun/<br>> 2 -<br>5 years | > 5 tahun/<br>> 5 years | Jumlah/<br>Total                                            |
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                      | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million                | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million  | Rp Juta<br>Rp Million                                       |
| Aset                                         |                        |                                             |                                     |                                       |                                    |                                    |                         | Asset                                                       |
| Tanpa suku bunga                             |                        |                                             |                                     |                                       |                                    |                                    |                         | Non-interest bearing                                        |
| Kas                                          | -                      | 1.338.683                                   | -                                   | -                                     | -                                  | -                                  | -                       | Cash                                                        |
| Giro pada Bank Indonesia                     | -                      | 9.013.643                                   | -                                   | -                                     | -                                  | -                                  | -                       | Demand deposits with Bank Indonesia                         |
| Giro pada bank lain                          | -                      | 504.628                                     | -                                   | -                                     | -                                  | -                                  | -                       | Demand deposits with other bank                             |
| Tagihan derivatif                            | -                      | 19.056                                      | 18.637                              | -                                     | -                                  | -                                  | -                       | Derivative receivables                                      |
| Tagihan akseptasi                            | -                      | 11.386                                      | 190.847                             | 2.259.597                             | 95.102                             | 20.611                             | -                       | Acceptance receivables                                      |
| Kredit                                       | (42)                   | -                                           | 79                                  | 1.948                                 | 2.900                              | 33.702                             | 21.849                  | Loans                                                       |
| Penyerahan dalam bentuk saham                | (625)                  | -                                           | -                                   | -                                     | -                                  | -                                  | 753.830                 | Investments in share of stock                               |
| Elek-efek                                    | -                      | -                                           | 24.541                              | 10.710                                | -                                  | -                                  | -                       | Securities                                                  |
| Aset lain-lain - bersih                      | -                      | 986.366                                     | -                                   | 15.359                                | 473.069                            | -                                  | 4.687                   | Other assets - net                                          |
| Suku bunga variabel                          |                        |                                             |                                     |                                       |                                    |                                    |                         | Variable interest rate                                      |
| Giro pada bank lain                          | -                      | 343.930                                     | -                                   | -                                     | -                                  | -                                  | -                       | Demand deposits with other banks                            |
| Penempatan pada Bank Indonesia dan bank lain | -                      | 11                                          | -                                   | -                                     | -                                  | -                                  | -                       | Placement with Bank Indonesia and other banks               |
| Elek-efek                                    | -                      | 1.561.631                                   | -                                   | -                                     | -                                  | -                                  | -                       | Securities                                                  |
| Kredit                                       | (3.256.386)            | 5.500.501                                   | 12.325.816                          | 33.897.310                            | 12.430.159                         | 26.187.044                         | 22.881.121              | Loans                                                       |
| Suku bunga tetap:                            |                        |                                             |                                     |                                       |                                    |                                    |                         | Fixed interest rate                                         |
| Penempatan pada Bank Indonesia dan bank lain | -                      | 3.410.433                                   | 698.404                             | 50.000                                | -                                  | -                                  | -                       | Placement with Bank Indonesia and other banks               |
| Elek-efek                                    | (23.500)               | 1.918.176                                   | 1.864.344                           | 3.537.597                             | 548.229                            | 2.333.962                          | 6.126.230               | Securities                                                  |
| Efek yang dibeli dengan janji dijual kembali | -                      | 3.135.529                                   | 1.757.111                           | 6.789.438                             | -                                  | -                                  | -                       | Securities purchased with agreements to resell              |
| Kredit                                       | (701.512)              | 690.770                                     | 564.743                             | 1.911.944                             | 1.654.509                          | 6.163.446                          | 16.414.989              | Loans                                                       |
| Tagihan anjak piutang                        | (37.356)               | 677.126                                     | 774                                 | 51.240                                | 3.247                              | -                                  | -                       | Factoring receivable                                        |
| Piutang sewa pembiayaan                      | (27.563)               | 66.924                                      | 51.895                              | 377.231                               | 132.517                            | 77.972                             | 62.235                  | Finance leases receivables                                  |
| Piutang pembiayaan konsumen                  | (175.652)              | 538.900                                     | 875.065                             | 2.876.946                             | 3.054.748                          | 2.674.924                          | 1.181                   | Consumer financing receivables                              |
| Aset lain-lain - bersih                      | -                      | 817                                         | 1.609                               | 6.988                                 | 8.687                              | 20.037                             | 3.606                   | Other assets - net                                          |
| Jumlah Aset                                  | (4.222.636)            | 29.718.510                                  | 18.373.865                          | 51.786.308                            | 18.403.167                         | 37.511.698                         | 46.269.728              | 197.840.640                                                 |
| Liabilitas                                   |                        |                                             |                                     |                                       |                                    |                                    |                         | Liabilities                                                 |
| Tanpa suku bunga:                            |                        |                                             |                                     |                                       |                                    |                                    |                         | Without interest                                            |
| Liabilitas segera                            | -                      | 174.641                                     | -                                   | -                                     | -                                  | -                                  | -                       | Liabilities payable immediately                             |
| Simpanan                                     | -                      | 5.706.258                                   | 2.579.863                           | 444.809                               | -                                  | -                                  | -                       | Deposits                                                    |
| Simpanan dari bank lain                      | -                      | 1.733                                       | -                                   | -                                     | -                                  | -                                  | -                       | Deposits from other banks                                   |
| Liabilitas derivatif                         | -                      | 19.338                                      | 18.650                              | -                                     | -                                  | -                                  | -                       | Derivative payables                                         |
| Liabilitas akseptasi                         | -                      | 365.364                                     | 1.284.118                           | 923.445                               | 3.231                              | 7.335                              | -                       | Acceptance payables                                         |
| Liabilitas lain-lain                         | -                      | 310.971                                     | 129.920                             | -                                     | -                                  | 604.278                            | 207.138                 | Other liabilities                                           |
| Suku bunga variabel:                         |                        |                                             |                                     |                                       |                                    |                                    |                         | Variable interest rate                                      |
| Simpanan                                     | -                      | 7.757.429                                   | 3.359.798                           | 37.052.124                            | -                                  | -                                  | -                       | Deposits                                                    |
| Simpanan dari bank lain                      | -                      | 250.130                                     | -                                   | -                                     | -                                  | -                                  | -                       | Deposits from other banks                                   |
| Pinjaman yang diterima                       | -                      | 380.000                                     | -                                   | -                                     | 832.762                            | -                                  | -                       | Borrowings                                                  |
| Suku bunga tetap:                            |                        |                                             |                                     |                                       |                                    |                                    |                         | Fixed interest rate                                         |
| Simpanan                                     | -                      | 43.172.375                                  | 23.072.217                          | 8.174.014                             | 84.022                             | -                                  | -                       | Deposits                                                    |
| Simpanan dari bank lain                      | -                      | 3.598.274                                   | 5.250                               | 5.000                                 | 5.000                              | -                                  | -                       | Deposits from other banks                                   |
| Efek yang dijual dengan janji dibeli kembali | -                      | 4.910.465                                   | -                                   | -                                     | -                                  | -                                  | -                       | Securities sold with agreements to repurchase third parties |
| Pinjaman yang diterima                       | -                      | 181.187                                     | 351.894                             | 1.260.829                             | 1.385.961                          | 1.252.193                          | -                       | Borrowings                                                  |
| Obligasi subordinasi                         | -                      | -                                           | -                                   | -                                     | -                                  | 2.490.068                          | 1.295.088               | Subordinated bonds                                          |
| Surat berharga yang diterbitkan              | -                      | -                                           | -                                   | 1.891.992                             | 5.616.640                          | 3.985.165                          | -                       | Securities issued                                           |
| Jumlah Liabilitas                            | -                      | 66.828.165                                  | 30.801.710                          | 49.752.213                            | 7.927.616                          | 8.339.039                          | 1.502.226               | 165.150.969                                                 |
| Selisih                                      | (4.222.636)            | (37.109.655)                                | (12.427.845)                        | 2.034.095                             | 10.475.551                         | 29.172.659                         | 44.767.502              | 32.689.671                                                  |

**P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2019 DAN 2018 DAN UNTUK TAHUN-TAHUN  
YANG BERAKHIR PADA TANGGAL TERSEBUT (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
DECEMBER 31, 2019 AND 2018 AND  
FOR THE YEARS THEN ENDED (Continued)**

|                                              | 2018                   |                                             |                                     |                                       |                                    |                                    |                         | Jumlah/<br>Total   |                                                |
|----------------------------------------------|------------------------|---------------------------------------------|-------------------------------------|---------------------------------------|------------------------------------|------------------------------------|-------------------------|--------------------|------------------------------------------------|
|                                              | Lain-lain/<br>Others   | Sampai dengan<br>1 bulan/1 month<br>or less | > 1 - 3 bulan/<br>> 1 -<br>3 months | > 3 - 12 bulan/<br>> 3 -<br>12 months | > 1 - 2 tahun/<br>> 1 -<br>2 years | > 2 - 5 tahun/<br>> 2 -<br>5 years | > 5 tahun/<br>> 5 years |                    |                                                |
|                                              | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million                      | Rp Juta/<br>Rp Million              | Rp Juta/<br>Rp Million                | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million             | Rp Juta/<br>Rp Million  | Rp Juta            | Asset                                          |
| <b>Aset</b>                                  |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | <b>Asset</b>                                   |
| Tanpa suku bunga                             |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | Non-interest bearing                           |
| Kas                                          | -                      | 1.193.578                                   | -                                   | -                                     | -                                  | -                                  | -                       | 1.193.578          | Cash                                           |
| Giro pada Bank Indonesia                     | -                      | 9.196.773                                   | -                                   | -                                     | -                                  | -                                  | -                       | 9.196.773          | Demand deposits with Bank Indonesia            |
| Giro pada bank lain                          | -                      | 557.363                                     | -                                   | -                                     | -                                  | -                                  | -                       | 557.363            | Demand deposits with other bank                |
| Tagihan derivatif                            | -                      | 30.568                                      | 25.356                              | 11.093                                | -                                  | -                                  | -                       | 67.017             | Derivative receivables                         |
| Tagihan akseptasi                            | -                      | 480.218                                     | 1.083.861                           | 835.216                               | 4.965                              | 3.347                              | -                       | 2.407.607          | Acceptance receivables                         |
| Kredit                                       | (14)                   | 27.557                                      | 15.798                              | 36.452                                | 37.931                             | 186.124                            | 167.515                 | 471.363            | Loans                                          |
| Penyertaan dalam bentuk saham                | (625)                  | -                                           | -                                   | -                                     | -                                  | -                                  | 566.032                 | 565.407            | Investments in share of stock                  |
| Efek-efek                                    | -                      | -                                           | -                                   | -                                     | -                                  | -                                  | 17.368                  | 17.368             | Securities                                     |
| Aset lain-lain - bersih                      | -                      | 201                                         | -                                   | -                                     | -                                  | -                                  | 30.473                  | 30.674             | Other assets - net                             |
| Suku bunga variabel                          |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | Variable interest rate                         |
| Giro pada bank lain                          | -                      | 271.321                                     | -                                   | -                                     | -                                  | -                                  | -                       | 271.321            | Demand deposits with other banks               |
| Efek-efek                                    | -                      | 1.550.515                                   | -                                   | -                                     | -                                  | -                                  | -                       | 1.550.515          | Securities                                     |
| Kredit                                       | (3.741.719)            | 4.695.549                                   | 10.714.477                          | 36.830.895                            | 9.461.814                          | 29.706.665                         | 38.372.392              | 126.040.073        | Loans                                          |
| Piutang sewa pembiayaan                      | -                      | 1.947                                       | 3.352                               | 15.155                                | 19.619                             | 13.134                             | -                       | 53.207             | Finance leases receivables                     |
| Aset lain-lain - bersih                      | -                      | 116                                         | 6.970                               | 161                                   | 1.382                              | 20.132                             | -                       | 28.761             | Other assets - net                             |
| Suku bunga tetap:                            |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | Fixed interest rate                            |
| Penempatan pada Bank Indonesia dan bank lain | -                      | 3.746.867                                   | 477.989                             | 423.800                               | -                                  | -                                  | -                       | 4.648.656          | Placement with Bank Indonesia and other banks  |
| Efek-efek                                    | (23.500)               | 170.000                                     | 205.420                             | 4.251.991                             | 486.438                            | 1.682.538                          | 3.947.160               | 10.720.047         | Securities                                     |
| Efek yang dibeli dengan janji dijual kembali | -                      | 10.100.611                                  | 2.401.884                           | 648.120                               | -                                  | -                                  | -                       | 13.150.615         | Securities purchased with agreements to resell |
| Kredit                                       | (105.075)              | 802.063                                     | 282.925                             | 1.383.073                             | 1.315.999                          | 4.690.459                          | 2.504.635               | 10.874.079         | Loans                                          |
| Tagihan anjak piutang                        | (40.618)               | 77.132                                      | 40.718                              | 650.670                               | 4.889                              | 3.247                              | -                       | 736.038            | Factoring receivable                           |
| Piutang sewa pembiayaan                      | (83.201)               | 197.326                                     | 98.445                              | 576.204                               | 449.929                            | 143.885                            | 803                     | 1.383.391          | Finance leases receivables                     |
| Piutang pembiayaan konsumen                  | (140.272)              | 443.902                                     | 730.280                             | 2.533.276                             | 2.873.540                          | 2.945.064                          | 960                     | 9.386.750          | Consumer financing receivables                 |
| Aset lain-lain                               | -                      | 857.465                                     | 118.033                             | 4.819                                 | 5.857                              | 13.891                             | 3.804                   | 1.003.869          | Other assets - net                             |
| <b>Jumlah Aset</b>                           | <b>(4.135.024)</b>     | <b>34.403.072</b>                           | <b>16.205.508</b>                   | <b>48.200.925</b>                     | <b>14.662.363</b>                  | <b>39.408.486</b>                  | <b>45.611.142</b>       | <b>194.356.472</b> | <b>Total Asset</b>                             |
| <b>Liabilitas</b>                            |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | <b>Liabilities</b>                             |
| Tanpa suku bunga:                            |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | Without interest                               |
| Liabilitas segera                            | -                      | 288.368                                     | -                                   | -                                     | -                                  | -                                  | -                       | 288.368            | Liabilities payable immediately                |
| Simpanan                                     | -                      | 4.941.265                                   | 1.595.646                           | 404.811                               | -                                  | -                                  | -                       | 6.941.722          | Deposits                                       |
| Simpanan dari bank lain                      | -                      | 104.145                                     | -                                   | -                                     | -                                  | -                                  | -                       | 104.145            | Deposits from other banks                      |
| Liabilitas derivatif                         | -                      | 30.429                                      | 24.716                              | 10.787                                | -                                  | -                                  | -                       | 65.932             | Derivative payables                            |
| Liabilitas akseptasi                         | -                      | 480.398                                     | 1.085.414                           | 838.126                               | 4.965                              | 3.347                              | -                       | 2.412.250          | Acceptance payables                            |
| Liabilitas lain-lain                         | -                      | 736                                         | -                                   | -                                     | -                                  | 681.356                            | 244.043                 | 926.135            | Other liabilities                              |
| Suku bunga variabel:                         |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | Variable interest rate                         |
| Simpanan                                     | -                      | 5.355.135                                   | 3.841.493                           | 40.756.352                            | 4.481                              | -                                  | -                       | 49.957.461         | Deposits                                       |
| Simpanan dari bank lain                      | -                      | 303.938                                     | -                                   | -                                     | -                                  | -                                  | -                       | 303.938            | Deposits from other banks                      |
| Pinjaman yang diterima                       | -                      | 370.694                                     | 11.389                              | 45.000                                | 430.324                            | 11.422                             | -                       | 868.829            | Borrowings                                     |
| Liabilitas lain-lain                         | -                      | 9.611                                       | -                                   | -                                     | -                                  | -                                  | -                       | 9.611              | Other liabilities                              |
| Suku bunga tetap:                            |                        |                                             |                                     |                                       |                                    |                                    |                         |                    | Fixed interest rate                            |
| Simpanan                                     | -                      | 43.927.026                                  | 21.084.713                          | 15.707.479                            | 75.862                             | -                                  | -                       | 80.795.080         | Deposits                                       |
| Simpanan dari bank lain                      | -                      | 127.389                                     | 14.055                              | 5.000                                 | -                                  | -                                  | -                       | 146.444            | Deposits from other banks                      |
| Pinjaman yang diterima                       | -                      | 257.464                                     | 313.197                             | 1.296.613                             | 1.234.380                          | 777.750                            | -                       | 3.879.404          | Borrowings                                     |
| Obligasi subordinasi                         | -                      | -                                           | -                                   | 1.997.786                             | -                                  | 97.577                             | 3.684.789               | 5.780.152          | Subordinated bonds                             |
| Surat berharga yang diterbitkan              | -                      | -                                           | -                                   | 61.688                                | -                                  | 11.479.035                         | -                       | 11.540.723         | Securities issued                              |
| Liabilitas lain-lain                         | -                      | 357.222                                     | 132.265                             | -                                     | -                                  | -                                  | -                       | 489.487            | Other liabilities                              |
| <b>Jumlah Liabilitas</b>                     | <b>-</b>               | <b>56.553.820</b>                           | <b>28.102.888</b>                   | <b>61.123.642</b>                     | <b>1.750.012</b>                   | <b>13.050.487</b>                  | <b>3.928.832</b>        | <b>164.509.681</b> | <b>Total Liabilities</b>                       |
| <b>Selisih</b>                               | <b>(4.135.024)</b>     | <b>(22.150.748)</b>                         | <b>(11.897.380)</b>                 | <b>(12.922.717)</b>                   | <b>12.912.351</b>                  | <b>26.357.999</b>                  | <b>41.682.310</b>       | <b>29.846.791</b>  | <b>Difference</b>                              |

**56. KONTINJENSI, IKATAN DAN PERJANJIAN SIGNIFIKAN LAINNYA**

- a. Bank mengadakan Perjanjian Induk Bancassurance dengan PT Asuransi Multi Artha Guna (AMAG) berdasarkan Perjanjian Kerjasama tanggal 27 Juni 2016 mengenai persetujuan Bank untuk mempromosikan, memperkenalkan dan menjelaskan produk-produk AMAG kepada para nasabah Bank di Indonesia berdasarkan perjanjian yang telah disepakati dengan nilai fasilitas awal adalah sebesar Rp 601.976 juta. Salah satu bentuk promosi produk AMAG adalah dalam bentuk asuransi kendaraan bermotor yang dibiayai dengan fasilitas KPM di seluruh kantor cabang dan perwakilan yang menjadi wewenang Bank, dengan syarat dan prosedur penutupan objek pertanggungan ditentukan oleh AMAG. Perjanjian ini akan tetap berlaku selamanya.

**56. CONTINGENCIES, COMMITMENTS AND OTHER SIGNIFICANT AGREEMENTS**

- a. The Bank entered into Master Bancassurance Agreement with PT Asuransi Multi Artha Guna (AMAG) based on joint agreement dated June, 27, 2016 regarding the Bank consent to promote, introduce and explain AMAG's products to Bank's customers in Indonesia based on agreement with upfront facilitation fee amounting to Rp 601,976 million. Among others, the promotion of AMAG's product is in motor vehicle insurance funded by KPM facility in all Bank's branches and Bank's authorized representative with terms and procedures of coverage determine by AMAG. This agreement shall remain effective in perpetuity.

Magna Sehat

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Magna Sehat dengan AMAG berdasarkan Perjanjian Kerjasama tanggal 1 November 2018.

Asuransi Kecelakaan Diri

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Asuransi Kecelakaan Diri dengan AMAG berdasarkan Perjanjian Kerjasama tanggal 9 April 2019.

Pada tanggal 1 Agustus 2019 Bank mengadakan perubahan pertama atas Perjanjian Produk Bancassurance Asuransi Kecelakaan Diri, dimana kedua pihak sepakat untuk menambahkan ketentuan yang mengatur proses penutupan polis kepada nasabah KEP dan menambahkan ketentuan pada ayat 1 pasal 17

Magna Properti

Bank mengadakan perjanjian kerjasama pemasaran referensi produk Bancassurance Asuransi Non Kendaraan Bermotor dengan PT Panin Insurance berdasarkan Perjanjian Kerjasama tanggal 21 Juni 2011.

Pada tanggal 17 Oktober 2017, Bank mengadakan perubahan ketiga atas perjanjian kerjasama pemasaran referensi produk Bancassurance Asuransi Non Kendaraan Bermotor, dimana kedua pihak sepakat untuk menambah ketentuan referensi produk.

- b. Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Panin Dana Pasti dengan PT Panin Life berdasarkan Perjanjian Kerjasama No.254-A/Dir/006/06.11, No 254-B/Dir/006/06.11 dan No. 254-C/Dir/006/06.11 tanggal 22 Juni 2011.

Dalam perjanjian tersebut Bank bertindak sebagai agen pemasaran dengan memperoleh kompensasi berupa komisi, dengan jangka waktu perjanjian selama 5 tahun dan dapat diperpanjang kembali.

Pada tanggal 20 Mei 2013, Bank mengadakan perubahan perjanjian kerjasama, dimana kedua pihak sepakat untuk mengubah mekanisme penarikan nilai tunai Produk Asuransi Panin Dana Pasti. Pada tanggal 4 November 2013, PT Panin Life berubah nama menjadi PT Panin Dai-ichi Life.

Pada tanggal 26 September 2016, Bank mengadakan perubahan perjanjian kerjasama, dimana kedua pihak sepakat untuk memperpanjang jangka waktu perjanjian sampai dengan tanggal 21 Juni 2021 dan perubahan komisi yang diterima Bank menjadi sebesar 0,33%.

Magna Sehat

The Bank entered into a joint agreement of Bancassurance product marketing Magna Sehat with AMAG based on agreement dated on November 1, 2018.

Self Accident Insurance

The Bank entered into a joint agreement of Bancassurance product marketing Self Accident Insurance with AMAG based on agreement dated on April 9, 2019.

On August 1, 2019, The Bank has its first amendment of joint agreement of Bancassurance Product Self Accident Insurance, whereby both parties agreed to add some policies regarding the process of the closure of insurance policy of KEP customers and add some policies to article 17 verse 1.

Magna Property

The Bank entered into a joint agreement of Bancassurance product marketing Non Vehicle Insurance with PT Panin Insurance based on Joint Agreement dated June 21, 2011.

On October 17, 2017 The Bank has the third amendment of the joint agreement of Bancassurance Reference Product, Non Vehicle Insurance, whereby the both parties has agreed to add the policies regarding the product reference.

- b. The Bank entered into a joint agreement of Bancassurance with PT Panin Life based on Agreement Letter No. 254-A/Dir/006/06.11, No. 254-B/Dir/006/06.11 and No. 254-C/Dir/006/06.11 dated June 22, 2011.

Based on the agreement, the Bank act as marketing agent and obtains compensation such as commission, for 5 years and can be renewed.

On May 20, 2013, the Bank amended the cooperation agreement whereby both parties agreed to change the mechanism of the withdrawal of value cash Produk Asuransi Panin Dana Pasti. On November 4, 2013, PT Panin Life changed its name into PT Panin Dai-ichi Life.

On September 26, 2016, the Bank has amended the cooperation agreement whereby both parties agreed to extend the period of the agreement up to June 21, 2021 and the changes of the commission earned by Bank to 0.33%.



Produk Bancassurance yang dimaksud dalam perjanjian adalah produk-produk asuransi jiwa dengan dilengkapi manfaat pasti yang diterbitkan oleh PT Panin Dai-Ichi Life, yang terdiri atas Produk Panin Dana Pasti, Produk Panin Flexilinked dan Produk Panin Lifevestlink.

- c. Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Panin Premier Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 23 Juli 2013.

Pada tanggal 6 Agustus 2019 Bank mengadakan perubahan kedua belas atas Perjanjian Produk Bancassurance, dimana kedua pihak sepakat untuk mengubah pasal mengenai kepatuhan dan data nasabah dan spesifikasi produk.

#### Critical Illness Infinite Protection

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Critical Illness Infinite Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 15 Februari 2016.

Pada tanggal 26 Oktober 2016 Bank mengadakan perubahan pertama atas Perjanjian Produk Bancassurance Critical Illness Infinite Protection, dimana kedua pihak sepakat untuk mengubah seluruh Standard Operating Procedure dan menambahkan pasal mengenai twisting/ churning.

#### Solusi Garda Asuransi Prima

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Solusi Garda Asuransi Prima dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 20 November 2015.

Pada tanggal 1 November 2017 Bank mengadakan perubahan pertama atas Perjanjian Produk Bancassurance Solusi Garda Asuransi Prima, dimana kedua pihak sepakat untuk mengubah lampiran spesifikasi produk.

#### Premier Maxima Protection

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Premier Maxima Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 21 Mei 2018.

Bancassurance product stated in the joint agreement refer to life insurance which is fulfilled with guaranteed benefit published by PT Panin Dai-Ichi Life, consists of Produk Panin Dana Pasti, Produk Panin Flexilinked and Produk Panin Lifevestlink.

- c. The Bank entered into a joint agreement of Bancassurance with PT Panin Dai-ichi Life based on Agreement Letter dated July 23, 2013.

On August 6, 2019 the Bank has the twelfth amendment of Agreement of Bancassurance, whereby the both parties has agreed to amend the article about compliance and customer data and product specification.

#### Critical Illness Infinite Protection

The Bank has entered into joint agreement of Bancassurance Marketing Product, Critical Illness Infinite Protection with PT Panin Dai-ichi Life based on joint agreement dated February 15, 2016.

On October 26, 2016, the Bank has its first amendment of into joint agreement of Bancassurance Marketing Product, Critical Illness Infinite Protection, whereby both parties agreed to amend all Standard Operating Procedures and add the article about twisting/ churning.

#### Solusi Garda Asuransi Prima

The Bank has entered into joint agreement of Bancassurance Marketing Product, Solusi Garda Asuransi Prima with PT Panin Dai-ichi Life based on joint agreement dated November 20, 2015.

On November 1, 2017 Bank has its first amendment of the agreement of Bancassurance Marketing Product, Solusi Garda Asuransi Prima, whereby both parties has agreed to change the product specification appendix.

#### Premier Maxima Protection

The Bank has entered into joint agreement of Bancassurance Marketing Product, Premier Maxima Protection with PT Panin Dai-ichi Life based on agreement dated May 21, 2018.

- d. Bank mengadakan perjanjian kerjasama pemasaran Bahana Reksa Panin Terproteksi III dan IV dengan PT Bahana TCW Investment Management berdasarkan Perjanjian Kerjasama No. 014/BTIM-BANKPANIN/0808 tanggal 22 Agustus 2008.

Dalam perjanjian tersebut Bank bertindak sebagai agen penjual dengan memperoleh kompensasi berupa imbal jasa.

Pada tanggal 25 Agustus 2011 Bank mengadakan perubahan perjanjian kerjasama, dimana kedua pihak sepakat untuk mengubah daftar reksadana yang ditawarkan menjadi Bahana Reksadana Panin Terproteksi VI, VII, VIII, IX, XI, XII, XIII, XIV, XV dan AXVIII.

Pada tanggal 20 Juli 2012, Bank mengadakan perubahan perjanjian kerjasama pemasaran dimana kedua pihak sepakat untuk mengubah jangka waktu perjanjian selama 5 tahun dan dapat diperpanjang kembali.

#### Reksadana Bahana

Bank mengadakan perjanjian kerjasama dengan PT Bahana TCW Investment Management berdasarkan Perjanjian Kerjasama tanggal 28 Oktober 2014 dalam memasarkan Reksa Dana Ganesha Abadi, Reksa Dana Bahana Dana Infrastruktur dan Reksa Dana Dana Ekuitas Prima.

Pada tanggal 17 Oktober 2019 Bank mengadakan perubahan ketiga atas Perjanjian Kerjasama, dimana kedua pihak sepakat untuk memperpanjang jangka waktu perjanjian.

- e. Bank mengadakan perjanjian kerjasama pemasaran Reksa Dana Terproteksi Insight Terproteksi 7 dengan PT Insight Investments Management berdasarkan kerjasama No. 292/IIM/BOD/X/2016 tanggal 5 Oktober 2016.

Dalam perjanjian tersebut, Bank bertindak sebagai agen penjual dengan memperoleh kompensasi berupa imbal jasa.

- f. Bank mengadakan perjanjian kerjasama penjualan efek Reksa Dana Terproteksi Bahana Core Protected Fund 132 dengan PT Bahana TCW Investment Management berdasarkan kerjasama No. 014/BTIM-PANIN/X/14 tanggal 28 Oktober 2014.

Pada tanggal 3 Oktober 2016, Bank mengadakan perubahan perjanjian kerjasama melalui Addendum I No. 026/BTIM-PANIN/X/16.

Pada tanggal 9 Februari 2017, Bank mengadakan perubahan perjanjian kerjasama melalui Addendum II No. 004/BTIM-PANIN/II/17 Reksa Dana.

- d. The Bank entered into a joint agreement in marketing Bahana Reksa Panin Terproteksi III and IV with PT Bahana TCW Investment Management based of Agreement Letter No. 014/BTIM-BANKPANIN/0808 dated August 22, 2008.

Based on the agreement, the Bank acts as the sole sales agent and obtain compensation in the form of service fees.

On August 25, 2011, the Bank has amended the cooperation agreement whereby both parties agreed to change the list of mutual funds offered to become Bahana Reksadana Panin Terproteksi VI, VII, VIII, IX, XI, XII, XIII, XIV, XV and AXVIII.

On July 20, 2012, the Bank made changes on the joint agreement in marketing, wherein both sides agreed to change the period of the agreement for 5 years and can be renewed.

#### Bahana Mutual Funds

The Bank has entered into joint agreement with PT Bahana TCW Investment Management based on the agreement dated October 28, 2014 in marketing Ganesha Abadi Mutual Funds, Bahana Dana Infrastruktur Mutual Funds and Dana Ekuitas Prima Mutual Funds.

On October 17, 2019 Bank has its third amendment of the agreement, whereby both parties agreed to extend the period of the agreement.

- e. The Bank entered into a joint agreement of Reksa Dana Terproteksi Insight Terproteksi 7 with PT Insight Investments Management based on Agreement Letter No. 292/IIM/BOD/X/2016 dated October 5, 2016.

Based on the agreement, the Bank act as sales agent to obtain compensation in the form of rewards.

- f. The Bank entered into a joint agreement of the sale of Reksa Dana Terproteksi Bahana Core Protected Fund 132 with PT Bahana TCW Investment Management based on Agreement No. 014/BTIM-PANIN/X/14 dated October 28, 2014.

On October 3, 2016, the Bank made changes on the joint agreement based on Joint agreement Letter No. 026/BTIM-PANIN/X/16.

On February 9, 2017, the Bank made changes on the joint agreement based on Agreement Letter No. 004/BTIM-PANIN/II/17 Reksa Dana.

- g. Bank mengadakan perjanjian kerjasama dengan PT Panin Asset Management berdasarkan Perjanjian Kerjasama tanggal 15 September 2014 dalam memasarkan Reksa Panin Dana Utama Plus II, Reksa Dana Panin Dana Prioritas, Reksa Dana Panin Dana Unggulan dan Reksa Dana Panin Dana Prima.

Pada tanggal 13 September 2019 Bank mengadakan perubahan ketiga atas Perjanjian Kerjasama, dimana kedua pihak sepakat untuk mengubah definisi dan pengertian, kewajiban dan tanggung jawab Agen Penjual dan jangka waktu perjanjian.

- h. Pada tanggal 3 November 2015, VMF memperoleh fasilitas kredit konsumen kemitraan channelling dari BRI dengan jumlah maksimum fasilitas sebesar Rp 200.000 juta yang akan digunakan untuk mendanai transaksi pembiayaan VMF dengan pelanggan. Jangka waktu penyaluran kredit adalah 24 bulan sejak ditandatanganinya perjanjian kredit. Jangka waktu perjanjian kredit ini sampai dengan seluruh kewajiban VMF kepada BRI telah diselesaikan.

Berdasarkan perjanjian kerjasama pembiayaan tersebut, VMF setuju untuk membuka rekening amanat (escrow account) pada BRI, dengan saldo sejumlah Rp 3 juta pada tanggal 31 Desember 2018, dan disajikan sebagai rekening amanat sebagai bagian dari akun Aset Lain-lain (Catatan 19).

Saldo fasilitas yang telah disalurkan sebesar Rp 29.716 juta pada tanggal 31 Desember 2018.

Pinjaman ini dijamin dengan Bukti Pemilikan Kendaraan Bermotor yang dibiayai oleh BRI.

- g. The Bank entered into a joint agreement with PT Panin Asset Management based on the agreement dated September 15, 2014 in marketing Reksa Panin Dana Utama Plus II, Panin Dana Prioritas Mutual Funds, Panin Dana Unggulan Mutual Funds, Panin Dana Prima Mutual Funds.

On September 31, 2019, the Bank has third amendment of the agreement, whereby both parties agreed to change the definition and meaning, liabilities and responsibility of Selling Agent and the term of agreement.

- h. On November 3, 2015, VMF obtained a channelling financing consumer credit facility from BRI with a total maximum facility amount of Rp 200,000 million to be used in funding VMF's financing transactions with its customers. The term of distribution credit is 24 months since the signing date of the credit agreement. The term of this loan agreement until all of VMF's obligation to BRI has been settled.

In accordance with the cooperation agreement, VMF agreed to open an escrow account in BRI, which as of December 31, 2018 has an outstanding balance of Rp 3 million and was presented as escrow account under Other Assets (Note 19).

The outstanding balance of the facility amounted to Rp 29,716 million as of December 31, 2018.

This loan is guaranteed by Motorized Vehicle Ownership Proof which is financed by BRI.

#### **57. TANGGUNG JAWAB MANAJEMEN DAN PERSETUJUAN LAPORAN KEUANGAN KONSOLIDASIAN DAN INFORMASI TAMBAHAN**

Penyusunan dan penyajian wajar laporan keuangan konsolidasian dari halaman 1 sampai dengan 182 dan informasi tambahan dari halaman 183 sampai dengan 188 merupakan tanggung jawab manajemen, dan telah disetujui oleh Direksi Bank untuk diterbitkan pada tanggal 25 Februari 2020.

#### **57. MANAGEMENT RESPONSIBILITY AND APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION**

The preparation and fair presentation of the consolidated financial statement of page 1 to 182 and supplementary information on page 183 to 188 are the responsibilities of the management and, are approved and authorized for issue by the Director on February 25, 2020.

#### **58. DASAR PENYUSUNAN LAPORAN KEUANGAN ENTITAS INDUK**

Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No.4 (revisi 2013), "Laporan Keuangan Tersendiri". 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 pada Catatan 3 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak yang disajikan pada biaya perolehan.

#### **58. BASIS PREPARATION PARENT ENTITY'S STATEMENT OF FINANCIAL POSITION**

The separate financial statements of parent entity are prepared in accordance with the statement of Financial Accounting Standards ("PSAK") No.4 (revised 2013), "Separate Financial Statements". Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 3 to the consolidated financial statements, except for investments in subsidiaries which are stated at cost.

|                                                                        | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                           |
|------------------------------------------------------------------------|--------------------------------|--------------------------------|---------------------------------------------------------------------------|
| <b>ASET</b>                                                            |                                |                                | <b>ASSETS</b>                                                             |
| <b>KAS</b>                                                             | 1.317.625                      | 1.170.611                      | <b>CASH</b>                                                               |
| <b>GIRO PADA BANK INDONESIA</b>                                        | 8.629.958                      | 8.895.135                      | <b>DEMAND DEPOSITS WITH BANK INDONESIA</b>                                |
| <b>GIRO PADA BANK LAIN</b>                                             |                                |                                | <b>DEMAND DEPOSITS WITH OTHER BANKS</b>                                   |
| Pihak berelasi                                                         | 39.295                         | 85.180                         | Related parties                                                           |
| Pihak ketiga                                                           | 757.336                        | 712.491                        | Third parties                                                             |
| Jumlah                                                                 | 796.631                        | 797.671                        | Total                                                                     |
| <b>PENEMPATAN PADA BANK INDONESIA<br/>DAN BANK LAIN - PIHAK KETIGA</b> |                                |                                | <b>PLACEMENTS WITH BANK INDONESIA<br/>AND OTHER BANKS - THIRD PARTIES</b> |
| Pihak berelasi                                                         | 300.000                        | -                              | Related parties                                                           |
| Pihak ketiga                                                           | 3.043.848                      | 3.621.655                      | Third parties                                                             |
| Jumlah                                                                 | 3.343.848                      | 3.621.655                      | Total                                                                     |
| <b>EFEK-EFEK</b>                                                       |                                |                                | <b>SECURITIES - THIRD PARTIES</b>                                         |
| Pihak berelasi                                                         | 101.750                        | 135.853                        | Related parties                                                           |
| Pihak ketiga                                                           | 17.466.925                     | 11.614.408                     | Third parties                                                             |
| Cadangan kerugian penurunan nilai                                      | -                              | -                              | Allowance for impairment losses                                           |
| Jumlah                                                                 | 17.568.675                     | 11.750.261                     | Total                                                                     |
| <b>TAGIHAN DERIVATIF - PIHAK KETIGA</b>                                | 37.693                         | 67.017                         | <b>DERIVATIVE RECEIVABLES - THIRD PARTIES</b>                             |
| <b>EFEK YANG DIBELI DENGAN JANJI DIJUAL<br/>KEMBALI - PIHAK KETIGA</b> | 11.682.078                     | 13.016.732                     | <b>SECURITIES PURCHASED WITH AGREEMENTS<br/>TO RESELL - THIRD PARTIES</b> |
| <b>KREDIT</b>                                                          |                                |                                | <b>LOANS</b>                                                              |
| Pihak berelasi                                                         | 1.131.445                      | 1.674.553                      | Related parties                                                           |
| Pihak ketiga                                                           | 131.360.409                    | 134.573.604                    | Third parties                                                             |
| Cadangan kerugian penurunan nilai                                      | (3.716.327)                    | (3.594.749)                    | Allowance for impairment losses                                           |
| Jumlah                                                                 | 128.775.527                    | 132.653.408                    | Total                                                                     |
| <b>TAGIHAN AKSEPTASI - PIHAK KETIGA</b>                                | 2.577.543                      | 2.407.607                      | <b>ACCEPTANCES RECEIVABLE - THIRD PARTIES</b>                             |
| <b>PENYERTAAN DALAM BENTUK SAHAM</b>                                   | 2.302.401                      | 2.320.770                      | <b>INVESTMENTS IN SHARES OF STOCK</b>                                     |
| Cadangan kerugian penurunan nilai                                      | (625)                          | (625)                          | Allowance for impairment losses                                           |
| Jumlah                                                                 | 2.301.776                      | 2.320.145                      | Total                                                                     |
| <b>BIAYA DIBAYAR DI MUKA</b>                                           | 99.886                         | 104.033                        | <b>PREPAID EXPENSES</b>                                                   |
| <b>ASET TETAP - BERSIH</b>                                             | 10.001.964                     | 9.934.423                      | <b>PREMISES AND EQUIPMENT - NET</b>                                       |
| <b>ASET PAJAK TANGGUHAN - BERSIH</b>                                   | -                              | 93.555                         | <b>DEFERRED TAX ASSETS - NET</b>                                          |
| <b>ASET TAKBERWUJUD</b>                                                | 120.221                        | 91.667                         | <b>INTANGIBLE ASSETS</b>                                                  |
| <b>ASET LAIN-LAIN</b>                                                  | 2.998.923                      | 1.974.570                      | <b>OTHER ASSETS</b>                                                       |
| <b>JUMLAH ASET</b>                                                     | 190.252.348                    | 188.898.490                    | <b>TOTAL ASSETS</b>                                                       |

\*) DISAJIKAN DENGAN METODE BIAYA

\*) PRESENTED UNDER COST METHOD

P.T. BANK PAN INDONESIA Tbk  
ENTITAS INDUK SAJA  
DAFTAR I: INFORMASI LAPORAN POSISI KEUANGAN  
TERSENDIRI ENTITAS INDUK \*)  
31 DESEMBER 2019 DAN 2018 (Lanjutan)

P.T. BANK PAN INDONESIA Tbk  
PARENT ENTITY ONLY  
SCHEDULE I: PARENT ENTITY'S STATEMENT  
OF FINANCIAL POSITION \*)  
DECEMBER 31, 2019 AND 2018 (Continued)

|                                                                        | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |
|------------------------------------------------------------------------|--------------------------------|--------------------------------|
| <b>LIABILITAS DAN EKUITAS</b>                                          |                                |                                |
| <b>LIABILITAS</b>                                                      |                                |                                |
| LIABILITAS SEGERA                                                      | 151.708                        | 242.034                        |
| <b>SIMPANAN</b>                                                        |                                |                                |
| Pihak berelasi                                                         | 1.655.453                      | 1.408.704                      |
| Pihak ketiga                                                           | 121.092.982                    | 129.405.529                    |
| Jumlah                                                                 | 122.748.435                    | 130.814.233                    |
| <b>SIMPANAN DARI BANK LAIN</b>                                         |                                |                                |
| Pihak berelasi                                                         | 883                            | 106                            |
| Pihak ketiga                                                           | 3.511.547                      | 452.018                        |
| Jumlah                                                                 | 3.512.430                      | 452.124                        |
| <b>EFEK YANG DIJUAL DENGAN JANJI DIBELI<br/>KEMBALI - PIHAK KETIGA</b> | 4.910.465                      | -                              |
| <b>LIABILITAS DERIVATIF - PIHAK KETIGA</b>                             | 37.988                         | 65.932                         |
| <b>LIABILITAS AKSEPTASI</b>                                            |                                |                                |
| Pihak berelasi                                                         | -                              | 2.808                          |
| Pihak ketiga                                                           | 2.583.493                      | 2.409.442                      |
| Jumlah                                                                 | 2.583.493                      | 2.412.250                      |
| <b>LIABILITAS PAJAK TANGGUHAN</b>                                      | 6.789                          | -                              |
| <b>SURAT BERHARGA YANG DITERBITKAN - BERSIH</b>                        | 9.601.805                      | 9.592.881                      |
| <b>PINJAMAN YANG DITERIMA - PIHAK KETIGA</b>                           | 832.762                        | 430.324                        |
| <b>UTANG PAJAK</b>                                                     | 239.252                        | 261.879                        |
| <b>LIABILITAS IMBALAN PASCA KERJA</b>                                  | 798.909                        | 819.869                        |
| <b>BEBAN YANG MASIH HARUS DIBAYAR DAN<br/>LIABILITAS LAIN-LAIN</b>     | 1.389.980                      | 1.778.361                      |
| <b>OBLIGASI SUBORDINASI - BERSIH</b>                                   | 3.785.156                      | 5.780.152                      |
| <b>JUMLAH LIABILITAS</b>                                               | 150.599.172                    | 152.650.039                    |
| <b>EKUITAS</b>                                                         |                                |                                |
| <b>MODAL SAHAM</b> - nilai nominal Rp 100 per saham                    |                                |                                |
| Modal dasar - 96.000.000.000 saham                                     |                                |                                |
| Modal ditempatkan dan disetor penuh -<br>24.087.645.998 saham          | 2.408.765                      | 2.408.765                      |
| <b>AGIO SAHAM</b>                                                      | 3.444.330                      | 3.444.330                      |
| <b>PENGHASILAN KOMPREHENSIF LAIN</b>                                   | 7.721.473                      | 7.382.854                      |
| <b>SALDO LABA</b>                                                      |                                |                                |
| Ditentukan penggunaannya                                               | 140.000                        | 140.000                        |
| Tidak ditentukan penggunaannya                                         | 25.938.608                     | 22.872.502                     |
| <b>JUMLAH EKUITAS</b>                                                  | 39.653.176                     | 36.248.451                     |
| <b>JUMLAH LIABILITAS DAN EKUITAS</b>                                   | 190.252.348                    | 188.898.490                    |

\*) DISAJIKAN DENGAN METODE BIAYA

|                                                                          |  |
|--------------------------------------------------------------------------|--|
| <b>LIABILITIES AND EQUITY</b>                                            |  |
| <b>LIABILITIES</b>                                                       |  |
| LIABILITIES PAYABLE IMMEDIATELY                                          |  |
| <b>DEPOSITS</b>                                                          |  |
| Related parties                                                          |  |
| Third parties                                                            |  |
| Total                                                                    |  |
| <b>DEPOSITS FROM OTHER BANKS</b>                                         |  |
| Related parties                                                          |  |
| Third parties                                                            |  |
| Total                                                                    |  |
| <b>SECURITIES SOLD WITH AGREEMENTS<br/>TO REPURCHASE - THIRD PARTIES</b> |  |
| <b>DERIVATIVE PAYABLES - THIRD PARTIES</b>                               |  |
| <b>ACCEPTANCES PAYABLE</b>                                               |  |
| Related parties                                                          |  |
| Third parties                                                            |  |
| Total                                                                    |  |
| <b>DEFERRED TAX LIABILITIES</b>                                          |  |
| <b>SECURITIES ISSUED - NET</b>                                           |  |
| <b>BORROWINGS - THIRD PARTIES</b>                                        |  |
| <b>TAXES PAYABLE</b>                                                     |  |
| <b>POST-EMPLOYMENT BENEFIT OBLIGATIONS</b>                               |  |
| <b>ACCRUALS AND OTHER LIABILITIES</b>                                    |  |
| <b>SUBORDINATED BONDS - NET</b>                                          |  |
| <b>TOTAL LIABILITIES</b>                                                 |  |
| <b>EQUITY</b>                                                            |  |
| <b>CAPITAL STOCK</b> - par value of Rp 100 per share                     |  |
| Authorized - 96,000,000,000 shares                                       |  |
| Subscribed and paid-up - 24,087,645,998 shares                           |  |
| <b>ADDITIONAL PAID-IN CAPITAL</b>                                        |  |
| <b>OTHER COMPREHENSIVE INCOME</b>                                        |  |
| <b>RETAINED EARNINGS</b>                                                 |  |
| Appropriated                                                             |  |
| Unappropriated                                                           |  |
| <b>TOTAL EQUITY</b>                                                      |  |
| <b>TOTAL LIABILITIES AND EQUITY</b>                                      |  |

\*) PRESENTED UNDER COST METHOD



**P.T. BANK PAN INDONESIA Tbk**  
**ENTITAS INDUK SAJA**  
**DAFTAR II: INFORMASI LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF TERSENDIRI ENTITAS INDUK \*)**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018**

**P.T. BANK PAN INDONESIA Tbk**  
**PARENT ENTITY ONLY**  
**SCHEDULE II: PARENT ENTITY'S STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME \*)**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

|                                                      | 2019                   | 2018                   |                                                        |
|------------------------------------------------------|------------------------|------------------------|--------------------------------------------------------|
|                                                      | Rp Juta/<br>Rp Million | Rp Juta/<br>Rp Million |                                                        |
| <b>PENDAPATAN DAN BEBAN OPERASIONAL</b>              |                        |                        | <b>OPERATING REVENUES AND EXPENSES</b>                 |
| Pendapatan Bunga                                     |                        |                        | Interest Revenues                                      |
| Bunga yang diperoleh                                 | 14.804.626             | 14.476.313             | Interest earned                                        |
| Provisi dan komisi kredit                            | 515.034                | 488.983                | Loan commissions and fees                              |
| Jumlah Pendapatan Bunga                              | 15.319.660             | 14.965.296             | Total Interest Revenues                                |
| Beban Bunga                                          | 7.600.859              | 7.263.353              | Interest Expenses                                      |
| <b>PENDAPATAN BUNGA - BERSIH</b>                     | <b>7.718.801</b>       | <b>7.701.943</b>       | <b>INTEREST REVENUES - NET</b>                         |
| <b>Pendapatan Operasional Lainnya</b>                |                        |                        | <b>Other Operating Revenues</b>                        |
| Keuntungan bersih penjualan efek                     | 113.338                | 58.940                 | Net gain on sale of securities                         |
| Keuntungan bersih penilaian efek yang diperdagangkan | 75.629                 | (123.016)              | Net gain on valuation of trading securities            |
| Pendapatan transaksi valuta asing - bersih           | 119.081                | 135.564                | Gain on foreign exchange transactions - net            |
| Pendapatan dividen                                   | 24.393                 | 40.914                 | Dividend income                                        |
| Provisi dan komisi lainnya - bersih                  | 130.696                | 147.702                | Other commissions and fees - net                       |
| Pendapatan lainnya                                   | 1.028.918              | 1.798.402              | Others                                                 |
| Jumlah Pendapatan Operasional Lainnya                | 1.492.055              | 2.058.506              | Total Other Operating Revenues                         |
| <b>Beban (Pemulihan) Kerugian Penurunan Nilai</b>    |                        |                        | <b>Provision (Reversal) for Impairment Losses</b>      |
| Aset keuangan                                        | 1.070.185              | 1.284.554              | Financial assets                                       |
| Aset non-keuangan                                    | 49.101                 | (2.106)                | Non-financial assets                                   |
| Jumlah Beban Kerugian Penurunan Nilai                | 1.119.286              | 1.282.448              | Total Provision for Impairment Losses                  |
| <b>Beban Operasional Lainnya</b>                     |                        |                        | <b>Other Operating Expenses</b>                        |
| Umum dan administrasi                                | 1.643.650              | 1.594.402              | General and administrative                             |
| Tenaga kerja                                         | 1.673.970              | 1.669.071              | Personnel expenses                                     |
| Beban pensiun dan imbalan pasca kerja                | 247.668                | 288.274                | Pension and employee benefits                          |
| Lainnya                                              | 583.242                | 710.920                | Others                                                 |
| Jumlah Beban Operasional Lainnya                     | 4.148.530              | 4.262.667              | Total Other Operating Expenses                         |
| <b>LABA OPERASIONAL</b>                              | <b>3.943.040</b>       | <b>4.215.334</b>       | <b>INCOME FROM OPERATIONS</b>                          |
| <b>PENDAPATAN NON OPERASIONAL</b>                    |                        |                        | <b>NON OPERATING REVENUES</b>                          |
| Hasil sewa                                           | 16.838                 | 19.828                 | Rental revenues                                        |
| Lainnya - bersih                                     | 68.554                 | 78.866                 | Others - net                                           |
| Jumlah Pendapatan Non Operasional - Bersih           | 85.392                 | 98.694                 | Total Non Operating Revenues - Net                     |
| <b>LABA SEBELUM BEBAN PAJAK</b>                      | <b>4.028.432</b>       | <b>4.314.028</b>       | <b>INCOME BEFORE TAX EXPENSE</b>                       |
| <b>BEBAN PAJAK</b>                                   | <b>(963.259)</b>       | <b>(1.278.369)</b>     | <b>TAX EXPENSE</b>                                     |
| <b>LABA BERSIH TAHUN BERJALAN</b>                    | <b>3.065.173</b>       | <b>3.035.659</b>       | <b>NET INCOME FOR THE YEAR</b>                         |
| <b>PENGHASILAN KOMPREHENSIF LAIN</b>                 |                        |                        | <b>OTHER COMPREHENSIVE INCOME</b>                      |
| Pos yang tidak akan direklasifikasi ke laba rugi     |                        |                        | Item that will not be reclassified                     |
| Surplus revaluasi aset tetap                         | 314.768                | 686.268                | subsequently to profit or loss                         |
| Pengukuran kembali atas kewajiban imbalan pasti      | 112.714                | 333.322                | Gain on revaluation of premises                        |
| Pajak penghasilan terkait pos yang tidak akan        |                        |                        | Remeasurement of defined benefit obligation            |
| direklasifikasi ke laba rugi                         | (106.870)              | (254.898)              | Income tax relating to item that will not be           |
| Sub jumlah                                           | 320.612                | 764.692                | reclassified subsequently to profit or loss            |
| Pos yang akan direklasifikasi ke laba rugi           |                        |                        | Sub total                                              |
| Perubahan nilai wajar efek tersedia untuk dijual     | 25.255                 | (46.896)               | Item that will be reclassified                         |
| Pajak penghasilan terkait pos yang akan              |                        |                        | subsequently to profit or loss                         |
| direklasifikasi ke laba rugi                         | (6.314)                | 11.724                 | Changes in fair value of available-for-sale securities |
| Sub jumlah                                           | 18.941                 | (35.172)               | Income tax relating to item that will be               |
| Jumlah penghasilan komprehensif tahun berjalan       |                        |                        | reclassified subsequently to profit or loss            |
| setelah pajak                                        | 339.553                | 729.520                | Sub total                                              |
| <b>JUMLAH LABA KOMPREHENSIF</b>                      | <b>3.404.726</b>       | <b>3.765.179</b>       | Total other comprehensive income for                   |
| <b>LABA PER SAHAM (dalam Rupiah penuh)</b>           |                        |                        | the current year net of tax                            |
| Dasar/Dilusan                                        | 127,25                 | 126,03                 | <b>TOTAL COMPREHENSIVE INCOME</b>                      |
|                                                      |                        |                        | <b>EARNINGS PER SHARE (in full Rupiah amount)</b>      |
|                                                      |                        |                        | Basic/Diluted                                          |

\*) DISAJIKAN DENGAN METODE BIAYA

\*) PRESENTED UNDER COST METHOD

|                                                                                                           |  | Penghasilan komprehensif lain/<br>Other comprehensive income                   |                                           |                                                           |           | Laba (rugi) belum direalisasi atas pemilikan efek tersedia untuk dijual/ Net unrealized gain (loss) on available-for-sale securities |                                           | Saldo Laba/Retained Earnings                      |  | Jumlah Ekuitas/ Total Equity |                        |
|-----------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------|-----------|--------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|---------------------------------------------------|--|------------------------------|------------------------|
|                                                                                                           |  | Surplus revaluasi aset tetap/<br>Gain on revaluation of premises and equipment | Agio saham/<br>Additional paid-in capital | Keuntungan (kerugian) aktuarial/<br>Actuarial gain (loss) |           | Net unrealized gain (loss) on available-for-sale securities                                                                          | Ditentukan penggunaannya/<br>Appropriated | Tidak ditentukan penggunaannya/<br>Unappropriated |  |                              |                        |
|                                                                                                           |  | Rp Juta/<br>Rp Million                                                         | Rp Juta/<br>Rp Million                    | Rp Juta/<br>Rp Million                                    |           | Rp Juta/<br>Rp Million                                                                                                               | Rp Juta/<br>Rp Million                    | Rp Juta/<br>Rp Million                            |  | Rp Juta/<br>Rp Million       | Rp Juta/<br>Rp Million |
| Saldo per 1 Januari 2018                                                                                  |  | 2.408.765                                                                      | 3.444.330                                 | 6.765.259                                                 | (204.733) | 92.880                                                                                                                               | 140.000                                   | 19.836.771                                        |  | 32.483.272                   |                        |
| Laba bersih tahun berjalan                                                                                |  | -                                                                              | -                                         | -                                                         | -         | -                                                                                                                                    | -                                         | 3.035.659                                         |  | 3.035.659                    |                        |
| Penmindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi |  | -                                                                              | -                                         | (72)                                                      | -         | -                                                                                                                                    | -                                         | 72                                                |  | -                            |                        |
| Penghasilan komprehensif lainnya - setelah pajak                                                          |  | -                                                                              | -                                         | 514.701                                                   | 249.990   | (35.172)                                                                                                                             | -                                         | -                                                 |  | 729.519                      |                        |
| Saldo per 31 Desember 2018                                                                                |  | 2.408.765                                                                      | 3.444.330                                 | 7.279.888                                                 | 45.257    | 57.708                                                                                                                               | 140.000                                   | 22.872.502                                        |  | 36.248.450                   |                        |
| Laba bersih tahun berjalan                                                                                |  | -                                                                              | -                                         | -                                                         | -         | -                                                                                                                                    | -                                         | 3.065.173                                         |  | 3.065.173                    |                        |
| Penmindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi |  | -                                                                              | -                                         | (933)                                                     | -         | -                                                                                                                                    | -                                         | 933                                               |  | -                            |                        |
| Penghasilan komprehensif lainnya - setelah pajak                                                          |  | -                                                                              | -                                         | 314.768                                                   | 5.844     | 18.941                                                                                                                               | -                                         | -                                                 |  | 339.553                      |                        |
| Saldo per 31 Desember 2019                                                                                |  | 2.408.765                                                                      | 3.444.330                                 | 7.593.723                                                 | 51.101    | 76.649                                                                                                                               | 140.000                                   | 25.938.608                                        |  | 39.653.176                   |                        |

\*) DISAJIKAN DENGAN METODE BIAYA

**P.T. BANK PAN INDONESIA Tbk**  
**ENTITAS INDUK SAJA**  
**DAFTAR IV: INFORMASI LAPORAN ARUS KAS**  
**TERSENDIRI ENTITAS INDUK \*)**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2019 DAN 2018**

**P.T. BANK PAN INDONESIA Tbk**  
**PARENT ENTITY ONLY**  
**SCHEDULE IV: PARENT ENTITY'S STATEMENT**  
**OF CASH FLOWS \*)**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018**

|                                                                      | 2019<br>Rp Juta/<br>Rp Million | 2018<br>Rp Juta/<br>Rp Million |                                                                         |
|----------------------------------------------------------------------|--------------------------------|--------------------------------|-------------------------------------------------------------------------|
| <b>ARUS KAS DARI AKTIVITAS OPERASI</b>                               |                                |                                | <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                             |
| Bunga, provisi dan komisi kredit yang diterima                       | 15.105.275                     | 14.734.407                     | Interest, loan commissions and fees received                            |
| Bunga, hadiah, provisi dan komisi dana yang dibayar                  | (7.655.256)                    | (7.175.317)                    | Interest, prizes, fund commissions and fees paid                        |
| Penerimaan pendapatan operasional lainnya                            | 1.270.567                      | 1.791.279                      | Other operating revenues received                                       |
| Pembayaran beban operasional lainnya                                 | (3.754.309)                    | (3.850.156)                    | Other operating expenses paid                                           |
| Keuntungan dari transaksi valuta asing - bersih                      | 266.818                        | (31.680)                       | Gain on foreign exchange transactions - net                             |
| Penerimaan pendapatan non operasional - bersih                       | 2.840                          | 52.485                         | Non-operating revenues received - net                                   |
| Pembayaran beban pajak                                               | (979.793)                      | (1.154.811)                    | Tax expense paid                                                        |
| Arus kas operasi sebelum perubahan dalam aset dan liabilitas operasi | 4.256.142                      | 4.366.207                      | Operating cash flows before changes in operating assets and liabilities |
| Perubahan aset/liabilitas operasi                                    |                                |                                | Changes in operating assets/liabilities                                 |
| Penempatan pada Bank Indonesia dan bank lain                         | 143.800                        | 367.594                        | Placements with Bank Indonesia and other banks                          |
| Efek-efek                                                            | (5.435.350)                    | 19.247.275                     | Securities                                                              |
| Kredit                                                               | 3.199.527                      | (9.304.237)                    | Loans                                                                   |
| Efek yang dibeli dengan janji dijual kembali                         | 1.334.654                      | (5.083.186)                    | Securities purchased with agreement to resell                           |
| Aset lain-lain                                                       | (743.196)                      | 606.706                        | Other assets                                                            |
| Kenaikan (penurunan) liabilitas operasi                              |                                |                                | Increase (decrease) in operating liabilities                            |
| Liabilitas segera                                                    | (90.326)                       | (229.572)                      | Liabilities payable immediately                                         |
| Simpanan                                                             | (8.065.798)                    | (7.370.176)                    | Deposits                                                                |
| Simpanan dari bank lain                                              | 3.060.306                      | (2.852.449)                    | Deposits from other banks                                               |
| Liabilitas akseptasi                                                 | 1.308                          | (99)                           | Acceptances payable                                                     |
| Efek yang dijual dengan janji dibeli kembali                         | 4.910.465                      | (8.138.487)                    | Securities sold with agreement to repurchase                            |
| Liabilitas lain-lain                                                 | (263.909)                      | 239.740                        | Other liabilities                                                       |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi        | 2.307.623                      | (8.150.684)                    | Net Cash Provided by (Used in) Operating Activities                     |
| <b>ARUS KAS DARI AKTIVITAS INVESTASI</b>                             |                                |                                | <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                             |
| Penyertaan dalam bentuk saham                                        | -                              | (849.739)                      | Investments in shares of stock                                          |
| Hasil penjualan penyertaan dalam bentuk saham                        | -                              | 24.283                         | Proceed from sale of investments in shares of stock                     |
| Pembelian penyertaan dalam bentuk saham                              | -                              | (9.653)                        | Purchases of investments in shares of stock                             |
| Hasil penjualan aset tetap                                           | (19)                           | 435                            | Proceeds from sale of premises and equipment                            |
| Penerimaan dividen                                                   | 24.393                         | 40.914                         | Dividends received                                                      |
| Perolehan aset tak berwujud                                          | (29.927)                       | (6.158)                        | Acquisition of intangible assets                                        |
| Perolehan aset tetap                                                 | (808.189)                      | (103.169)                      | Acquisitions of premises and equipment                                  |
| Kas Bersih Digunakan untuk Aktivitas Investasi                       | (813.742)                      | (903.087)                      | Net Cash Used in Investing Activities                                   |
| <b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>                             |                                |                                | <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                             |
| Penerbitan surat berharga yang diterbitkan                           | -                              | 5.500.000                      | Issuance of bonds                                                       |
| Penerbitan obligasi subordinasi                                      | (2.000.000)                    | 1.302.000                      | Issuance of subordinated bonds                                          |
| Biaya emisi obligasi                                                 | -                              | (28.552)                       | Bonds issuance cost                                                     |
| Biaya emisi obligasi subordinasi                                     | -                              | (8.239)                        | Subordinated bonds issuance cost                                        |
| Penerimaan pinjaman yang diterima                                    | 402.438                        | (5.703)                        | Borrowings received                                                     |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan      | (1.597.562)                    | 6.759.506                      | Net Cash Provided by (Used in) Financing Activities                     |
| <b>PENURUNAN BERSIH KAS DAN SETARA KAS</b>                           | <b>(103.681)</b>               | <b>(2.294.265)</b>             | <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>                        |
| <b>KAS DAN SETARA KAS AWAL TAHUN</b>                                 | <b>14.341.272</b>              | <b>16.489.302</b>              | <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>                   |
| Pengaruh perubahan kurs valuta asing                                 | (149.529)                      | 146.235                        | Effect of foreign exchange rate changes                                 |
| <b>KAS DAN SETARA KAS AKHIR TAHUN</b>                                | <b>14.088.062</b>              | <b>14.341.272</b>              | <b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>                         |
| <b>PENGUNGKAPAN TAMBAHAN</b>                                         |                                |                                | <b>SUPPLEMENTAL DISCLOSURES</b>                                         |
| Kas dan setara kas terdiri dari:                                     |                                |                                | Cash and cash equivalents at end of year:                               |
| Kas                                                                  | 1.317.625                      | 1.170.611                      | Cash on hand                                                            |
| Giro pada Bank Indonesia                                             | 8.629.958                      | 8.895.135                      | Demand deposits with Bank Indonesia                                     |
| Giro pada bank lain                                                  | 796.631                        | 797.671                        | Demand deposits with other banks                                        |
| Penempatan pada Bank Indonesia dan bank lain                         | 3.343.848                      | 3.477.855                      | Placement with Bank Indonesia and other bank                            |
| Jumlah                                                               | 14.088.062                     | 14.341.272                     | Total                                                                   |

\*) DISAJIKAN DENGAN METODE BIAYA

\*) PRESENTED UNDER COST METHOD

**P.T. BANK PAN INDONESIA Tbk**  
**ENTITAS INDUK SAJA**  
**DAFTAR V: INFORMASI INVESTASI DALAM ENTITAS ANAK**  
**DAN ENTITAS ASOSIASI**  
**31 DESEMBER 2019 DAN 2018**

**P.T. BANK PAN INDONESIA Tbk**  
**PARENT ENTITY ONLY**  
**SCHEDULE V: PARENT ENTITY'S LIST OF SUBSIDIARIES**  
**AND ASSOCIATES**  
**DECEMBER 31, 2019 AND 2018**

|                                        | Persentase Pemilikan/<br>Percentage of Ownership |       |
|----------------------------------------|--------------------------------------------------|-------|
|                                        | 2019                                             | 2018  |
|                                        | %                                                | %     |
| <b><u>Entitas Anak</u></b>             |                                                  |       |
| <b>Lembaga Pembiayaan</b>              |                                                  |       |
| PT Clipan Finance Indonesia Tbk (CFI)  | 51,49                                            | 51,49 |
| PT Verena Multi Finance Tbk (VMF)      | - *)                                             | 57,54 |
| <b>Bank Syariah</b>                    |                                                  |       |
| PT Bank Panin Dubai Syariah Tbk (PDSB) | 53,70                                            | 53,70 |
| <b><u>Entitas Asosiasi</u></b>         |                                                  |       |
| <b>Sekuritas</b>                       |                                                  |       |
| PT Panin Sekuritas Tbk                 | 29,00                                            | 29,00 |
| <b>Lembaga Pembiayaan</b>              |                                                  |       |
| PT Verena Multi Finance Tbk (VMF)      | 25,06                                            | -     |

\*) Sejak 25 Januari 2019, Laporan keuangan VMF sudah tidak dikonsolidasikan lagi

Seluruh entitas anak dan entitas asosiasi berdomisili di Jakarta

Investasi dalam entitas anak dan entitas asosiasi dalam informasi keuangan tersendiri entitas induk disajikan dengan metode biaya

**Subsidiaries**

**Financing**

PT Clipan Finance Indonesia Tbk (CFI)  
PT Verena Multi Finance Tbk (VMF)

**Sharia Banking**

PT Bank Panin Dubai Syariah Tbk (PDSB)

**Associate**

**Securities**

PT Panin Sekuritas Tbk

**Financing**

PT Verena Multi Finance Tbk (VMF)

\*) Since January 25, 2019, VMF's Financial Statements are no longer consolidated

All subsidiaries and associate are domiciled in Jakarta

Investment in subsidiaries and associate in financial information of the parent entity only are presented using the cost method

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# 2019

Laporan Tahunan  
Annual Report

## Membangun Ekosistem untuk Tumbuh Berkesinambungan

Building Ecosystem for Sustainable Growth



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