



PT Bank UOB Indonesia
Annual Report 2020

Forging a Sustainable Future



United We Stand
He Shu

About This Report

PT Bank UOB Indonesia (UOB Indonesia) has been committed to creating long-term value for our customers, our colleagues and the community since 1956. We aim to provide continuous product and services excellence while generating positive contributions to the development of enterprise and economic growth, and returns to our stakeholders.

The format of this report follows the requirements of Indonesian Financial Services Authority/ Otoritas Jasa Keuangan (OJK) and is in line with UOB Group's reporting practices.

This report and more information on UOB Indonesia can be found at www.uob.co.id.

Scan below



<https://www.uob.co.id/about-us/investor-relations/laporan-keuangan/annual-report.page>



United We Stand

He Shu
Chinese ink on rice paper
69 x 91 cm

United We Stand, a Highly Commended artwork of the 2020 UOB Painting of the Year (Singapore), Established Artist Category, is the design inspiration for this year's Annual Report. Ms He Shu's artwork reflects the strength of the human spirit in overcoming difficulties, especially in a tumultuous year beset by the global COVID-19 pandemic.

Through the orchids blossoming in the harsh environment, Ms He plants in our minds the power and beauty of solidarity. The butterflies symbolise how the smallest effort can seed the biggest impact. In the words of the artist, "Where there are winds of change, we shall press on with great fortitude to find new waves of transformation. Adapt and learn fast in this changing world, turn anxiety into action, turn waste into energy, turn challenges into opportunities."

Likewise, in 2020, UOB continued to forge ahead sustainably, relying on our time-tested values, strong balance sheet, robust risk management approach and entrepreneurial roots to guide our customers, colleagues and the community through to better times.

As the leading patron of art in Asia, UOB sees the value of art for its power to unify, to heal and opens us to possibilities. In its 39th year in 2020, the Bank's flagship art programme, the UOB Painting of the Year competition is currently held across four Southeast Asian markets in which UOB has a deep presence.



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Good Corporate Governance

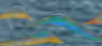
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Financial Statements





Key Financial Data in the Last Five Years

Statements of Financial Position

(in Billion Rupiah)

Description	As of 31 December				
	2020	2019	2018	2017	2016
Assets					
Cash	594	589	519	398	536
Current Accounts with Bank Indonesia	3,374	5,362	6,036	6,072	5,724
Current Accounts with other banks	1,412	2,095	680	2,453	1,098
Placements with Bank Indonesia and other banks	7,914	2,076	2,204	3,417	3,321
Trading securities and financial investments – Net	19,710	15,122	15,932	16,069	12,918
Receivables on securities purchased with agreements to resell	9,194	1,418	907	1,015	1,902
Derivatives receivable	1,325	704	668	146	202
Loans – net	67,711	73,631	72,308	61,998	64,699
Acceptances receivable – net	2,061	2,332	2,175	1,826	1,749
Deferred tax assets – net	378	84	136	95	36
Fixed assets – net book value	1,297	1,189	1,118	1,063	1,093
Other assets – net	1,584	1,059	993	692	816
Total assets	116,554	105,661	103,676	95,244	94,094
Liabilities and Equity					
Current liabilities	205	193	148	149	101
Demand deposits	17,666	10,999	11,401	11,258	9,488
Saving deposits	24,076	18,215	16,231	14,850	16,144
Time Deposits	50,223	52,330	49,690	48,939	47,373
Deposits from other banks	178	895	3,142	2,315	3,642
Taxes payable	244	129	85	65	145
Derivatives payable	1,682	553	619	106	194
Liabilities on securities sold under repurchase agreements	-	424	580	-	339
Interests payable	153	265	248	226	211
Acceptances payable	2,009	2,166	2,203	1,843	1,771
Borrowings	2,037	3,100	3,200	333	-
Liabilities for employees' benefits	301	248	278	328	209
Debt securities issued – net	2,582	3,179	3,791	3,389	3,185
Other liabilities	1,062	690	683	496	471
Total liabilities	102,418	93,386	92,299	84,297	83,273
Total equity	14,136	12,275	11,377	10,947	10,821
Total liabilities and equity	116,554	105,661	103,676	95,244	94,094

Statements of Profit or Loss and Other Comprehensive Income

(in Billion Rupiah)

Description	for the Year ended 31 December				
	2020	2019	2018	2017	2016
Interest income	7,697	8,003	7,319	7,268	7,404
Interest expense	(3,566)	(4,355)	(3,715)	(3,757)	(3,867)
Interest income – net	4,131	3,648	3,604	3,511	3,537
Other operating income – net	1,558	1,206	856	794	792
(Provision for) reversal of impairment losses	(1,513)	(496)	(667)	(1,255)	(959)
Other operating expenses	(3,398)	(3,462)	(3,111)	(2,745)	(2,712)
Operating income	778	896	682	305	658
Non-operating income – net	5	16	28	4	12
Income before tax expense	783	912	710	309	670
Tax expense	(265)	(246)	(199)	(231)	(191)
Income for the year	518	666	511	78	479
Other comprehensive income for the year – net of tax	135	232	(81)	43	74
Total comprehensive income for the year	653	898	430	121	553
Net profit attributable to:					
Owner entity	518	666	511	78	479
Non-controlling interests	-	-	-	-	-
Total comprehensive income for the year attributable to:					
Owner entity	653	898	430	121	553
Non-controlling interests	-	-	-	-	-
Net income per share (full amount)	49	70	54	8	50

Statements of Cash Flow

(in Billion Rupiah)

Description	for the year ended 31 December				
	2020	2019	2018	2017	2016
Cash and cash equivalents at beginning of year	11,085	9,699	14,808	12,627	9,765
Net cash (used in)/provided by operating activities	6,881	(44)	(6,878)	5,444	3,696
Net cash (used in)/provided by investing activities	(4,590)	2,319	(2,217)	(3,550)	(1,777)
Net cash (used in)/provided by financing activities	(135)	(783)	3,826	192	1,029
Net effect on exchange rate on cash and cash equivalents	67	(106)	160	95	(86)
Cash and cash equivalents at the end of year	13,308	11,085	9,699	14,808	12,627



Key Financial Data in the Last Five Years

Financial Ratios

Description	As of 31 December				
	2020	2019	2018	2017	2016
Capital					
Capital Adequacy Ratio (CAR)	18.85%	16.55%	15.37%	17.08%	16.44%
Tier 1 ratio	16.41%	13.79%	13.11%	14.41%	14.30%
Tier 2 ratio	2.44%	2.76%	2.26%	2.67%	2.14%
Gross fixed assets to capital	19.08%	18.45%	18.35%	16.81%	16.47%
Gross fixed assets	3,012	2,695	2,425	2,181	2,049
Total capital	15,787	14,608	13,213	12,973	12,440
CAR for credit risk*	21.95%	19.18%	17.44%	19.26%	18.23%
CAR for credit risk and market risk*	21.05%	18.28%	16.93%	18.95%	18.07%
CAR for credit risk, market risk and operational risk*	18.85%	16.55%	15.37%	17.08%	16.44%
Assets Quality					
Non-performing earning assets and non-performing non-earning assets to total earning assets and total non-earning assets	0.97%	0.73%	0.57%	0.51%	1.63%
Non-performing earning assets to total earning assets	0.89%	0.71%	1.09%	0.80%	2.50%
Allowance for impairment losses for financial assets to earning assets	2.98%	1.59%	1.50%	1.26%	1.34%
Non-performing loans (NPL) – gross	2.44%	1.69%	1.42%	1.09%	3.24%
Non-performing loans (NPL) – net	1.51%	1.19%	0.89%	0.93%	2.61%
Earnings					
Return on assets (ROA)	0.70%	0.87%	0.71%	0.32%	0.77%
Return on equity (ROE)	4.02%	5.63%	4.61%	0.70%	4.49%
Net interest margin (NIM)	3.82%	3.65%	3.79%	3.85%	4.31%
Operating expense to operating income (BOPO)	92.26%	90.37%	97.08%	97.81%	95.90%
Liquidity					
Loan to deposit ratio (LDR)	76.87%	90.92%	93.04%	83.57%	90.11%
Low-cost funding ratio (CASA)	45.39%	35.83%	35.74%	34.79%	35.11%
Compliance					
Violation of legal lending limit	0.00%	0.00%	0.00%	0.00%	0.00%
Lending in excess of the legal lending limit	0.00%	0.00%	0.00%	0.00%	0.00%
Minimum statutory reserves (GWM): Rupiah					
Primary statutory reserve	3.12%	6.10%	6.60%	6.78%	6.84%
Secondary statutory reserve	-	-	-	19.48%	14.79%
Macroprudential liquidity buffer	21.02%	18.75%	18.81%	-	-
Macroprudential intermediation ratio	80.76%	93.41%	87.64%	-	-
Minimum reserve requirement (GWM): Foreign currencies	4.14%	8.17%	8.10%	8.18%	8.85%
Net open positions (NOP) aggregate	4.04%	12.33%	8.13%	2.22%	0.62%

Description	As of 31 December				
	2020	2019	2018	2017	2016
Growth Ratios					
Net interest income	13.24%	1.22%	2.65%	(0.74%)	14.95%
Operating income	-13.17%	31.38%	123.61%	(53.65%)	4.28%
Net income	-22.22%	30.33%	555.13%	(83.72%)	3.46%
Total assets	10.31%	1.91%	8.85%	1.22%	8.59%
Total liabilities	9.67%	1.18%	9.49%	1.23%	9.03%
Total equity	15.16%	7.89%	3.93%	1.16%	5.39%
Others					
Debt to equity ratio	724.52%	760.78%	811.28%	770.05%	769.55%
Debt to assets ratio	87.87%	88.38%	89.03%	88.51%	88.50%
Total issued and fully paid shares capital (full amount)	11,186,644,888	9,553,885,804	9,553,885,804	9,553,885,804	9,553,885,804

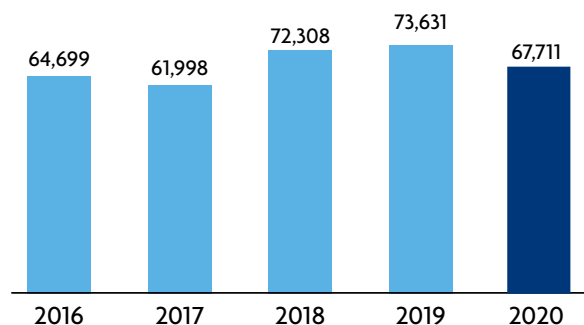
* Calculated in accordance with the regulations of Bank Indonesia/Financial Services Authority (OJK).



Charts of Key Financial Data

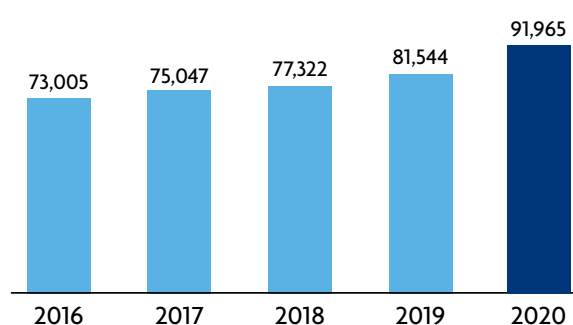
Loans – net

(in Billion Rupiah)



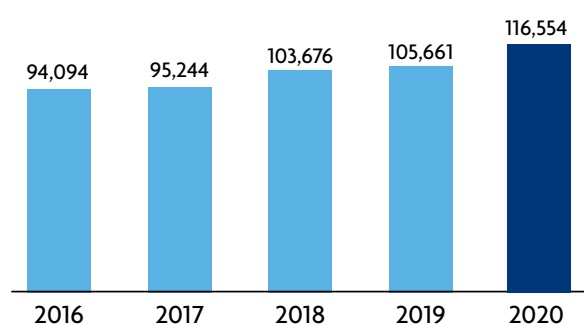
Deposits

(in Billion Rupiah)



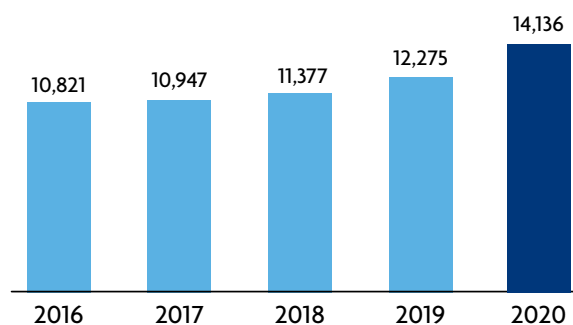
Total assets

(in Billion Rupiah)



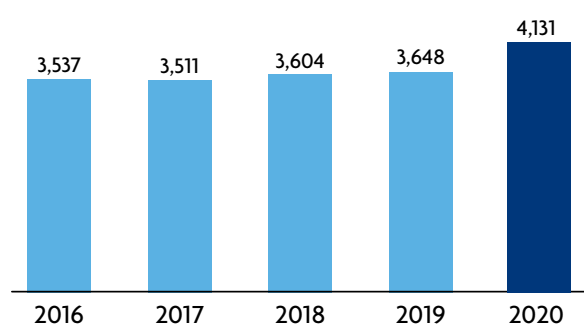
Total equity

(in Billion Rupiah)



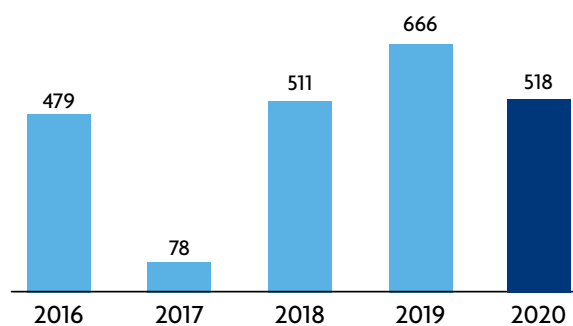
Interest income - Net

(in Billion Rupiah)

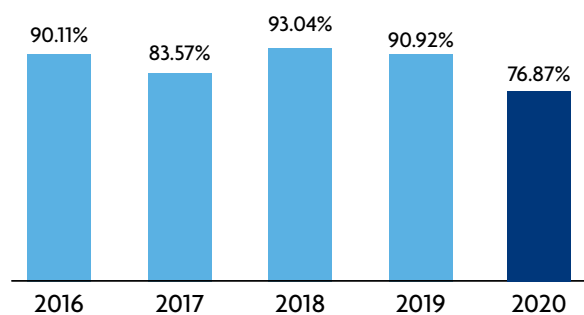


Income for the year

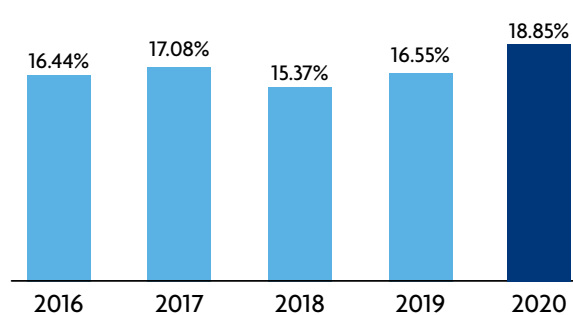
(in Billion Rupiah)



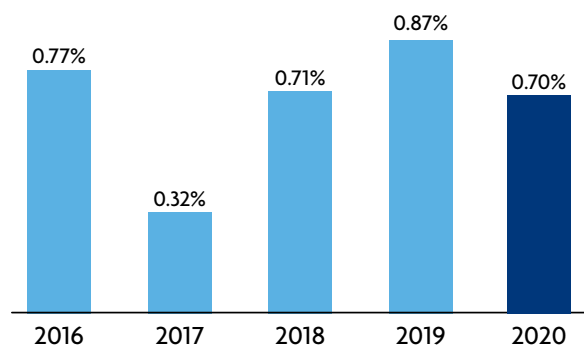
Loan to deposit ratio (LDR)



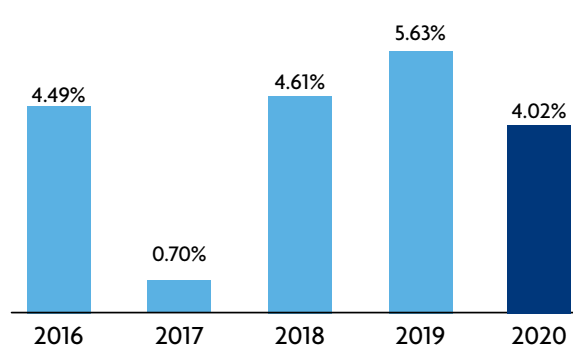
Capital adequacy ratio (CAR)



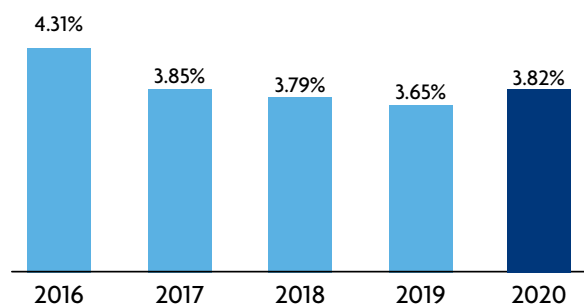
Return on assets (ROA)



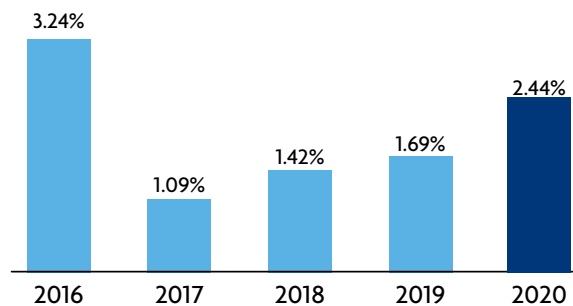
Return on equity (ROE)



Net interest margin (NIM)



Ratio Non-performing loans (NPL) – gross



Highlights of Shares in the Last Two Years

In 2019 and 2020, PT Bank UOB Indonesia did not issue or trade shares on Indonesia Stock Exchange and stock exchanges of other countries. Hence, information on the number of outstanding shares, market capitalisation, the highest and lowest share prices, closing price, and trading volume based on prices at the stock exchanges in which the Bank's shares are listed is not relevant to be disclosed.

Information on Corporate Action in the Last Two Years

In 2020, PT Bank UOB Indonesia has increased the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of IDR250 (full amount) per share with offering price IDR1,225 (full amount) per share. The total number of issued and fully paid-up shares of the Bank increased to 11,186,644,888 shares or IDR2,796,661,222,000.

UOB Indonesia's Corporate Events Highlights in 2020

We started the year 2020 with optimism and confidence with an aim to sustain our growth momentum with stability. Despite the outburst of the pandemic in early March 2021, UOB Indonesia continued to deploy an array of strong engagement activities with our colleagues, customers and community.

In January, we held a series of internal activities to consolidate the bank's strategic plans through the **2020 Start of the Year** business meeting as well as the **Sales and Service Convention** for our front-liners colleagues.



Keeping our colleagues' good engagement and productivity is essential, well supported by the right culture for recognitions. To appreciate the dedication demonstrated by our colleagues with more than five years of service, we conducted a **Dedication Award Dinner**, followed by the **CEO Award Gala Dinner** to recognise the high achievers colleagues who also embrace the UOB values.



UOB Indonesia's Corporate Events Highlights in 2020

Our colleagues' work-life-balance is important and we started the year with the annual **UOB Got Talent**, a stage for colleagues to demonstrate their performing art talents.



In February, we held the **AIdeathon**, a regional competition for all colleagues. It offered opportunities to contribute ideas for business development and operations by capitalising on Artificial Intelligence (AI) technology.



To mark the start of a new lunar cycle, the bank held a series of **Lunar New Year** celebrations for colleagues and customers. The celebrations were extended across branches throughout UOB Indonesia, marked with distinctive decorations to welcome customers as symbol of good fortune and abundance of blessings.



In the months of February and March, we launched **The Travel Insider**, the first online travel marketplace designed by a bank and **Kejutan Simpanan**, an appreciation programme to help customers get the most out of their savings and spendings.



UOB Indonesia's Corporate Events Highlights in 2020

Following the initial pandemic outburst in Indonesia, the government soon implemented its public health measures and restrictions on social mobility, which impacted on delays of various socio-economics activities.

In caring for our customers and colleagues' well-being, UOB Indonesia has increased the precautionary measures to help curb the spread of COVID-19 in the community. As banking is deemed as essential industry, in support of the government we launched a credit relief measures programme to ease the financial burden impacted to our customers.

In collaboration with the Indonesian Hospitals Association (PERSI) and Yayasan Media Group, we donated more than 100,000 pieces of personal protective equipment and food to help our medical frontliners and Indonesian families impacted by COVID-19. The donation was part of UOB Group's **#UnitedForYou Relief Programme** global campaign that combines the UOB network and strategic partners' strengths to help customers, colleagues and communities through to better times together.



The pandemic has disrupted many global economy's livelihoods, including trade supply chains and business flows. Our **credit relaxation programme** has enabled our customers to benefit from greater flexibility for their outstanding loans, to meet their immediate liquidity needs in accordance to the government's initiatives.



With the increasing number of positive cases of COVID-19, we consistently promoted strict health protocols to help curb the spread of the virus.

We focused more on online events to stay engaged with our colleagues, which resulted in improved work dynamics amid the pandemic. We held our 10th anniversary and other internal gathering events virtually to bring the festive spirit with remote team celebrations.



To promote workplace culture and employee bonding, we held virtual **UOB Talks** with inspiring leaders. This event has welcomed high numbers of participants throughout Indonesia, providing them with opportunities to interact remotely.



At UOB Indonesia, we are committed to doing our part to contribute to the process of the country, standing by our customers, colleagues and communities. Through an online brand engagement campaign, **Untuk Hari Esok Indonesia**, we aimed to inspire Indonesians to remain optimistic during these challenging times and draw on the 'gotong royong' community spirit. This campaign promotes solidarity with Indonesians as they remain resilient and strive for a better tomorrow.



One way we show our support to our fellow Indonesians during this pandemic is how we leverage the rapid transformation of technology to help businesses in adapting to the situation. At UOB Indonesia, we adopted a series of virtual communication methods to maintain communication and relationships with our customers. Almost every business segment within the bank conducted various webinars to ensure customers stay connected and receive the latest industry insights that are relevant to their personal and business needs.



The 'Untuk Hari Esok Indonesia' inspiration was also reflected in the concept of our latest **UOB Plaza Oleos Branch Office**, in its modern and customer-oriented design to support a banking service model with a practical, fast and convenient customer journey.



We were committed to ensure that our customers have sufficient access to banking services, especially during trying times. We played an active role in the country's digital economy advancement through the launch of **TMRW**, our mobile-only digital bank for the tech-savvy, future-oriented digital generation of ASEAN, in Indonesia.

Our corporate clients also benefited from UOB Indonesia's technology improvements, with the launch of **VANPlus**, which helps them collect payments more efficiently.



UOB Indonesia's Corporate Events Highlights in 2020

We focused on long term value creation and committed to making a difference in the communities in which we operate, in the areas of art, children and education. We have taken part and developed the annual UOB Painting of the Year competition to nurture, recognise local talents, and inspire future generations of artists. This is a good opportunity to help promote the richness of Indonesian art across the region.

The annual **UOB Global Heartbeat Run/Walk** was held in the form of a virtual activity, whereby more than 4,000 colleagues and their family members joined the cause in supporting underprivileged members of the communities.

Subsequently, we collaborated with Halodoc to donate 20,000 free protective masks to the Family Welfare Movement (Pemberdayaan Kesejahteraan Keluarga/PKK) representative organisation in Jakarta's sub-district of Cikoko and Setiabudi as well as the Sukamaju Sub-district of Depok.



To support art and education, we collaborated with Museum Macan to conduct a bi-annual **Educator's forum**, which engaged external speakers from online platform education professionals and was attended by 79 art educators from 19 cities across Indonesia. We also held monthly virtual school to reach out 22 schools and 25 art educators in Jakarta and the surrounding area from April to September.



We donated 50 laptops to underprivileged students across six cities in Indonesia under the **My Digital Space** programme. In collaboration with Sekolah.mu, we also provided online learning and enrichment resources to take them beyond the school curricula and help in their long term development.



We rolled out the **UOB Art Explorer**, an online visual arts programme designed to help students and adults from across Indonesia learn about visual arts from their homes in real-time. It also offers a full suite of art therapy sessions (Art As Therapy) and art tutorials (Art At Home).



As a major education partner of museum MACAN, we launched **the fifth commission for the UOB Museum MACAN Children's Art Space**, titled "Tales of Nowhere". The commission featured the works of Indonesian artist, Citra Sasmita, Gold Award winner of the 2017 UOB Painting of the Year (Indonesia). Her art brought the imaginary world of Bali's fables and myths to life and encouraged children all over Indonesia to learn about art and creativity.



UOB Indonesia launched the flagship annual event of **2020 UOB Painting of the Year (POY)** competition. In collaboration with 25 alumni of UOB POY competition, we initiated a fundraising programme for artists, especially those who live outside Java and Bali and have been affected by the COVID-19 pandemic. The event raised funds directed for COVID-19 Relief Fund, including charity donation lucky draw with exclusive limited-edition merchandise in collaboration with Museum MACAN.

As part of POY activation, we also held three webinars - Relax and Relieve Your Mind through Art, Creating Art in the time of the pandemic, and Empathy and Hope (Virtual Dialogue), which were successfully attended by more than 1,000 people comprising of customers, partners, the art community (curators, art enthusiasts), and our colleagues.



As the closing event, we held the Awarding Virtual Ceremony attended by all finalists, art communities and media, and with Guest of Honour, the Head of National Gallery of Indonesia. The 2020 UOB Painting of the Year awarded Prabu Perdana for his themed solidary artwork, titled *Isolated Garden*. He also successfully was the winner of the South East Asia UOB Painting of the Year 2020.



Reports

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Board of Commissioners Report



Throughout this tumultuous period, we at UOB Indonesia have continued in our role to help our customers build their businesses and attain their financial goals and lifestyle needs. We believe in standing right by them to weather the crisis.

Dear Stakeholders,

2020 was a transformational year. The COVID-19 pandemic, which escalated to a humanitarian crisis and sadly resulted in the loss of many lives, also disrupted industries and businesses. The future never looked as uncertain.

Throughout this tumultuous period, we at UOB Indonesia have continued in our role to help our customers build their businesses and attain their financial goals and lifestyle needs. We believe in standing right by them to weather the crisis.

COVID-19 relief measures

Working alongside the Indonesian government, we deployed our strong balance sheet judiciously to support our business and retail customers, providing relief assistance to tide them through unprecedented financial challenges. We were among the major banks in Indonesia providing credit relief measures to businesses and consumers to help them manage the financial challenges COVID-19 caused. The measures we offered were in line with the Indonesian Financial Services Authority's (OJK) regulations and the National Economic Stimulus programme.

Taking care of our customers required that we take care of our people first. Within a few weeks of the government announcing its social restriction policy, we enhanced our technological capabilities and infrastructure to ensure that our colleagues could remain productive while working remotely from their homes. This was done without compromising the quality of our customer service or robust risk management and security standards. We implemented safe management measures and split teams. We also provided additional care benefits which included ensuring the mental well-being of our people.

With the COVID-19 contagion spread, the need for protective equipment for healthcare workers in Indonesia became acute. As part of UOB Group's global #UnitedForYou Relief Programme, the Bank and our colleagues' raised funds that went towards the donation of more than 100,000 pieces of personal protective equipment to several private hospitals in major cities in Indonesia. We also donated protective masks to disadvantaged families in Jakarta and provided laptops and online learning resources to underprivileged students. Observing safe distancing, we held our annual UOB Heartbeat Run/Walk event and UOB Painting of the Year competition virtually.

I convey my gratitude and appreciation to all our colleagues for standing united in solidarity to support one another, our customers and communities.

Advancing Through Challenging Times

According to the World Bank, both the global and Indonesian economies stalled in the second quarter of 2020 as public health measures and mobility restrictions to contain the COVID-19 pandemic hit. Global economic growth and trade picked up in the third quarter as countries began to reopen and rolled out unprecedented policy support to fight the pandemic-induced recession.

In Indonesia, the start of economic recovery could be seen in the later part of 2020. Bank Indonesia's efforts to loosen monetary policy and its rupiah government bond purchasing programme also helped stabilise the economy. The country's economy slowly picked up, with contraction reducing from 5.3 per cent in the second quarter to 3.5 per cent in the third quarter and slightly improved to 2.2 per cent in the fourth quarter. The improvement was driven by a partial recovery in consumption, including a significant increase in public spending, investment and net exports.

We were not immune to the business impact of COVID-19. Nevertheless, our strong foundation, operational resilience and financial strength enabled UOB Indonesia to record a 10.3 per cent increase in total assets to IDR116.55 trillion. Total equity reached IDR14.14 trillion, growing 15.2 per cent from 2019.

Net interest income also improved significantly to IDR4.13 trillion. Global Markets and our wealth management business posted record income of IDR1.082 trillion and IDR353 billion respectively, with remarkable year-on-year growth of 91 per cent and 31 per cent. Our non-performing loan ratio stood on 2.4 per cent, with the loan-to-deposit ratio of 76.9 per cent, all well within the regulatory requirements.

UOB Indonesia is a key market in the UOB Group's regional franchise. To demonstrate our long-term commitment to Indonesia, we have strengthened the Bank's capital with an injection of IDR2 trillion, equivalent to a rights issue of 1.6 billion shares. This enabled the Bank to record a capital adequacy ratio of 18.9 per cent.



Board of Commissioners Report

I thank UOB Indonesia's Board of Directors and management team for their leadership in steering the Bank to achieve a solid performance in 2020 and for maintaining the strong focus on building a sustainable future for our stakeholders.

Anticipating our customers' digital banking needs

Over the years, we have enhanced our technology and digital capabilities across various channels, products and services. We have also been strengthening the product, data, integration and security layers of our systems.

In 2020, we took another major step forward in our digitalisation journey when we launched TMRW in Indonesia – ASEAN's first mobile-only digital bank, a year after introducing it in Thailand. By the end of 2020, TMRW acquired more than 100,000 Indonesian customers. TMRW's achievement demonstrates our focus on attracting, serving and enabling customers through our digital platform.

UOB BizSmart, our integrated suite of cloud-based business management solutions for small and medium-sized enterprises (SMEs), has empowered and enabled them to resume their business operations, albeit remotely during the pandemic restrictions. To help SMEs accelerate the digital transformation of their business, we worked with our partners in the digital ecosystem to offer solutions that go beyond banking in areas such as e-commerce, financial technology and human resource management.

All these digital transformation efforts help them drive productivity. Even in a lower interest rate environment, they help enable profitable growth.

Promoting the use of renewable energy solutions

We recognise the role we play in helping to contribute to economic, social and environmental well-being. In helping businesses and individuals advance responsibly, we continued with our U-Solar programme, now in its second year, to drive the development and adoption of solar power. U-Solar offers a suite of financial solutions, including cash management and green financing to solar project developers, end-to-end contract-based financing solutions to engineering, procurement, construction and commissioning contractors, as well as zero per cent interest on instalment plans for home owners to install solar power systems.

We believe that the increasing use of renewable energy will accelerate the region's transition to a lower-carbon economy as we forge a sustainable future with our partners and customers.

Growing our own timber

People are our greatest asset. We take our duty of care to them very seriously and focus on their professional and personal fulfillment.

We believe firmly in growing our own timber. We open up opportunities for our people to progress on their chosen career paths, including through leadership development initiatives. We also deepen our talent pool by welcoming specialist skills to help us build our business further and faster.

Our commitment to equipping our colleagues with the mindset and skills to be future-ready is demonstrated by our Better U training and development programme. The programme's foundation modules cover five areas, namely growth mindset, problem-solving, digital awareness, human-centred design and data storytelling. In 2021, we will expand the programme and enable colleagues to acquire skills in data analytics and project management – two areas that are essential to future employability.

Our ability to deliver on our employee commitments and to ensure our colleagues' welfare and well-being was also shown in our 2020 Employee Engagement Survey. We saw a significantly increased engagement score of 87 per cent, the highest across UOB Group's entities.

Performance Evaluation of the Board of Directors

The Board of Commissioners has been steadfast in our oversight of the Board of Directors in implementing the Bank's strategy, which includes improving asset quality, strengthening risk management and maintaining disciplined cost management.

Throughout the year, the Board of Directors' focused and agile approach in steering the Bank in light of the COVID-19 pandemic and maintaining profitability reaffirmed the Bank's solid foundation and their strong leadership in our endeavor to pursue sustainable growth.

Improving Good Corporate Governance

The Bank is committed to upholding good corporate governance (GCG) which is critical to achieving our mission to create sustainable economic value for all our stakeholders.

The Bank's self-assessment on GCG implementation saw a composite score of 2 with a "Good" classification, reflecting adequate compliance with governance principles and prompt resolution of minor weaknesses.

Assessment on Performance of the Board Committees

The Board of Commissioners is assisted by the Audit Committee, Nomination and Remuneration Committee, Risk Monitoring Committee and Integrated Corporate Governance Committee in providing guidance and overseeing the business processes implemented by the Board of Directors.

In 2020, the committees performed their functions well and contributed meaningfully to the Bank's sustainable growth.

Implementation of Supervisory Role

In conducting our supervisory role, the Board of Commissioners actively provide advice and recommendations to the Board of Directors through formal, informal and periodic joint meetings to ensure the Bank's strategic policies and initiatives are implemented properly.

In 2020, we conducted six internal meetings and four joint meetings with the Board of Directors. The number of meetings fulfilled the regulatory requirement and is aligned with the Board of Commissioners' commitment to improving the Bank's performance.

Composition of the Board of Commissioners

The composition of the Board of Commissioners is balanced between Independent Commissioners and Non-Independent Commissioners. As at 31 December 2020, the composition of the Board of Commissioners remained the same. I continue to serve as the President Commissioner, along with my fellow Commissioners – Mr Chin Voon Fat (Frederick Chin), Mr Chan Kok Seong, Mr Wayan Alit Antara, Mr Aswin Wirjadi and Mr VJH Boentaran Lesmana.

We thank our shareholders for giving us the opportunity to maintain our role in overseeing UOB Indonesia. We look forward to the Board of Directors' continued guidance in the opportunities that open up for us to grow our business even as we cement our sound risk management principles and strong internal controls across the organisation.

Looking ahead and Acknowledgements

Following a year of turmoil, early green shoots of recovery can be seen in 2021, just like the orchid amid the difficult terrain in *United We Stand*, the painting on the cover of this annual report.

Resolving the crisis will remain the focus of all governments. Vaccines bring hope to many that the worst is behind us. However, for many economies, recovery will be neither smooth nor swift.

For UOB Indonesia, we entered the crisis from a position of strength and have proven resilient. Guided by our values of Honour, Enterprise, Unity and Commitment, we will continue to place our customers at the centre of all that we do.

On behalf of the Board of Commissioners, I thank our loyal customers for their unwavering trust in UOB Indonesia. I also extend my special appreciation to the Board of Directors, the Management and all our colleagues for demonstrating resilience in the most trying of times and their dedication to helping our customers and one another.. They exemplify what is core to UOB.

Wee Ee Cheong
President Commissioner
PT Bank UOB Indonesia



Jakarta, April 2021



Board of Directors Report [102-14]



As a Bank, we believe in standing right by our customers, colleagues and the community in good times and trying times.

Dear Valued Stakeholders,

On behalf of the Board of Directors, I am pleased to share the Annual Report of PT Bank UOB Indonesia (UOB Indonesia) for the fiscal year ending 31 December 2020. As part of our commitment to and continuous efforts in building a sustainable business, we also present our Sustainability Report for the year.

2020 was marked by unprecedented trial and disruption as COVID-19 impacted every aspect of our lives. As a Bank, we believe in standing right by our customers, colleagues and the community in good times and trying times. As ours is an essential service, it was important that we kept our banking services available and our systems secure even as COVID-19 changed the way we operated. We also focused on helping to keep our customers and colleagues safe as the virus continued to threaten lives. While our precautionary measures were able to protect the majority of our colleagues, sadly we lost few colleagues to COVID-19 during the year.

Although 2020 tested us all, we believe it is by staying united that we are able to overcome challenges and to emerge stronger.

The economic landscape in 2020

While we started 2020 on an optimistic note, COVID-19 soon emerged and upended businesses, livelihoods and lives. Economic activity was disrupted by global supply chain constraints, slower cross-border trade, production shortages, country and city lockdowns and the halting of international travel. As a result, global growth contracted by 4.4 per cent in 2020, from the initial prediction of +3.0 per cent.

On the domestic front, social restrictions to prevent the spread of COVID-19 disrupted the mobility of people across almost all cities from April to June 2020, causing a sharp decrease in economic activity in the second quarter. Specifically, we saw Indonesia's key sectors, such as manufacturing, wholesale and retail trade, hit hard, resulting in a slowdown in banking credit growth. In the second half of 2020, the Indonesian government gradually eased movement restrictions which led to the sequential economic growth of 5.1 per cent in the third quarter of 2020. Nevertheless, the high number of daily COVID-19 cases in the fourth quarter saw economic growth pull back by 0.42 per cent quarter on quarter. To help stimulate the economy, Bank Indonesia (BI) lowered its monetary policy rate by 125 basis points to bring the BI 7-Day Repo Rate (BI7DRR) to a record low of 3.75 per cent.

Financial Performance in 2020

Against the backdrop of an uneven and uncertain economy, UOB Indonesia's full-year results demonstrated our ability to stay focused and to execute our business strategies, backed by UOB's continuous support as our controlling shareholder.

Our focus on asset quality, disciplined cost control and growth in fund management fee resulted in good financial performance despite a challenging operating environment.

We continued to fortify the bank's capital through the rights issue of 1.6 billion shares. This corporate action strengthened the Bank's minimum Capital Adequacy Ratio to 18.9 per cent, well above the regulatory requirement.

Our lower interest expense led to a 13.2 per cent increase in net interest income from IDR3.65 trillion in the previous year to IDR4.13 trillion in 2020. Operating income decreased 13.2 per cent from IDR896 billion in 2019 to IDR778 billion in 2020.

Our total operating expenses, including loss on impairment, stood at IDR4.91 trillion in 2020. Net profit before tax amounted to IDR783 billion in 2020, a 14.1 per cent decrease from 2019. The fall was mainly driven by the increase in provisions for impairment that reached IDR1.51 trillion.

Given the uncertain economic environment, we took a prudent and selective approach to extending loans. Total net loans were IDR67.71 trillion in 2020, a decrease of 8.0 per cent from 2019, with the loan to deposit ratio at 76.9 per cent. We maintained a leverage ratio above the regulatory provisions at 10.9 per cent by monitoring the Bank's core capital to support business exposure.

We were pleased to support the Otoritas Jasa Keuangan's (OJK/Financial Services Authority) multi-sectoral COVID-19 debtor relief policy. This policy allows banks to manage their non-performing loans (NPL) and to provide relief to affected debtors, including loans restructuring. In providing the credit relief programme we maintained our robust and prudent risk management approach and carried out intensive portfolio monitoring.

The inclusion of the restructured accounts in bad loans led to an increase in the NPL of banks in Indonesia.

As at 31 December 2020, the total value of restructured loans was 19.5 per cent of our entire loan portfolio. Our NPL ratio was 2.4 per cent. While higher than 1.7 per cent in the previous year, it was still below the banking industry's 3.06 per cent.

Focusing on the safety and well-being of customers and colleagues

As the pandemic spreads across the world, we activated our Business Continuity Management team and measures to ensure our banking operations continued and our customers and colleagues were safe.

We stepped up our precautionary and preventative measures such as accelerating the roll-out of digital tools to enable our colleagues to work from home. We implemented health and safety protocols at our office premises in line with regional and national regulations and established split-site operations for the Bank's critical functions.

To help our people during this difficult period, we also launched several programmes, including:

1. **Better Work life** – Implemented healthcare initiatives such as the distribution of care packs, vitamin C injections and additional assistance including allowances and vouchers to cover essential items and online health talks;
2. **Better Workforce** – Conducted more than 20 virtual training development programmes on soft skills and mental health; and
3. **Better Workspace** – Provided staggered working hours for colleagues working in the office, increased frequency of office cleaning and offered hybrid work arrangements.

These well-being and learning initiatives for our colleagues proved effective and led to a seven per cent increase in our Employee Engagement Survey score to 87 per cent.

To ensure our customers' safety and well-being, we implemented precautionary and preventative measures across all of our branch offices. We provided a document pick-up service for our Wealth and Privilege Banking customers to reduce the need for them to visit our branch offices. We also shifted our customer engagement activities online to keep customers safe and well-informed.

To enhance our fraud prevention measures, we tapped technology and updated our fraud detection tools and parameters in view of increasing transaction volume and complexity. We also ensured that we kept abreast of financial and banking fraud trends and new fraud methods.

Staying focused on our strategy

Our vision and mission guide us to earn the long-term trust of our stakeholders as we grow our business sustainably. Our five strategic growth pillars are:

1. Maintaining strong risk management processes and practices;
2. Sharpening our financial management;
3. Providing progressive financial solutions to our customers based on their lifestyle, life stages or business needs;
4. Developing a principled, dedicated and high-performing team of bankers; and
5. Harnessing technology to boost performance and to improve customer experience.

As part of supporting the government's efforts to mitigate the broader impact of COVID-19 on the domestic economy, we extended a range of credit relief measures to provide immediate liquidity assistance to customers affected by the pandemic.

Corporate clients, including small and medium-sized enterprises (SMEs), received relief measures including the deferral of loan principal and/or interest repayments and the extension of loan tenor. For individual customers with mortgages and credit cards, we offered rescheduling and restructuring with the deferment of loan principal and/or interest repayment as well as lower monthly minimum payments.

As the number of digital-based transactions increased, we continued to invest in technology to remain relevant and to enhance the customer experience. We launched TMRW, ASEAN's first mobile-only digital bank in August 2020. TMRW offers a fully-digital experience from the first moment the customer engages with us, through to account opening and verification and banking services. Our unique data-centric business model engages customers personally to meet their individual needs. TMRW also offers a range of payment functionalities for contactless payments, including Quick Response (QR) code payments that tap the QR Code Indonesia Standard. As at 31 December 2020, more than 100,000 deposit accounts were opened on TMRW, demonstrating success in scaling our business through technology and innovation.



Board of Directors Report ^[102-14]

In serving the needs of our increasingly affluent customers, we remained steadfast in our “Smart Risk” approach to ensure that our customers understand their risk tolerance levels and the potential risks before making investment decisions. The wealth advisory team regularly reviews customers’ investment portfolios, ensuring that asset allocations are diversified and rebalanced between short-term and long-term investments as needed to achieve returns.

During the pandemic, we also accelerated the use of digital banking to meet customers’ various needs. For example, we enabled a new feature whereby our wealth management customers are able to invest in the government’s retail bonds directly on our Personal Internet Banking platform. We were selected by Indonesia’s Ministry of Finance to be their partner in the online distribution of the government’s retail bonds, including Indonesian Retail Bonds, Retail Shariah Bonds and Retail Savings Bonds.

In addition, we enhanced our UOB BIBPlus online banking service for our corporate clients to offer online cash management, to enable them to obtain account statements easily and to control their funds in real-time. UOB BIBPlus also enables structured data exchange with our clients’ accounting system, providing greater ease in processes such as transaction reconciliation.

We remain committed to helping SMEs improve their business productivity. One way we do this is through UOB BizSmart, an integrated suite of cloud-based solutions that empowers SMEs to manage better their business processes, from sales and inventory management to bookkeeping and payroll, anywhere and anytime.

Preparing our people for the future

We are committed to bringing out the best in our colleagues and to equipping them with the right skillsets and mindsets to be successful in the future. In 2020, we developed and strengthened competencies through leadership programmes including our General Development Programme, U Learn (UOB Indonesia Virtual Learning Festival) and Better U. Our colleagues were able to access these training and developments via webinars, virtual instructor-led training and through our online learning library.

Acknowledgement and Awards

As part of our relentless focus on providing best-in-class services and solutions and on forging a sustainable future for our stakeholders, we received numerous accolades including:

1. The 14th Annual Best Financial Institution Awards by *Alpha Southeast Asia*:
 - Best Digital Bank in Indonesia

2. Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2020 by *The Asset*:
 - Best in Treasury and Working Capital – LLC, Indonesia
 - Best Service Provider – Transaction Bank, Indonesia
 - Best Service Provider – Trade Finance, Indonesia
 - Best Trade Finance Solution – J Resources
 - Best Payments and Collections Solution - PT Hartono Istana Teknologi (Polytron)
3. Wholesale Banking Awards 2020 by *Asian Banking and Finance*:
 - Indonesia International Cash Management Bank of the Year 2020.
4. Retail Banking Awards 2020 by *Asian Banking and Finance*:
 - Digital Banking Initiative of the Year - Indonesia (UOB BizSmart)
5. Indonesia’s Best Corporate Sustainability Initiatives 2020 by *MIX Marcomm Magazine*:
 - Digital Social Marketing – UOB Painting of the Year 2019
6. Transaction Banking Awards 2020 by *The Asian Banker*:
 - Best Cash Management Project in Indonesia - UOB and Hartono Istana Teknologi
7. Top Bank Award 2020 by *Iconomics*:
 - Gold Category BUKU 3

Upholding Good Corporate Governance

The Board of Directors is committed to good corporate governance (GCG). UOB Indonesia upholds GCG best practices for transparency, accountability, responsibility, independence and fairness across all of our business activities. During the year, we renewed the Charter of the Board of Directors, Whistleblowing Policy, Anti-Fraud Policy, Compliance Charter and General Credit Policy. We also continued to improve our risk management, compliance function and internal control processes.

Our GCG Self-Assessment in 2020 was “Rank 2” (“Good”), indicating that the Bank’s Management has achieved an adequate fulfilment of the GCG principles.

Performance of Committees under the Board of Directors

In carrying out our management duties, we are assisted by a number of Committees, namely the Executive Committee, Credit Committee, Credit Policy Committee, Risk Management Committee, Integrated Risk Management Committee, Asset and Liabilities Committee, Information Technology Committee and Human Resources Committee.

During 2020, these Committees carried out their duties and responsibilities well by providing insights, constructive feedback and strong recommendations to the Board of Directors to support sustainable business growth.

By implementing GCG and applicable governance guidelines and standards, we are confident we can achieve our long-term goals to make a positive contribution to all stakeholders.

Our Commitment to Sustainability

As part of our commitment to contribute to the nation's long-term economic, social and environmental progress, we recognise the importance of sustainable business strategies and practices. The four pillars of our sustainability strategy, namely to drive growth sustainably, to keep customers at the centre, to develop professionals of principle and to uphold corporate responsibility, guide our decisions and actions.

To drive the Bank's sustainable strategy, we have established an environmental, social and governance (ESG) working group that is responsible for coordinating the implementation of the Bank's sustainability strategy. The ESG working group, under the supervision of the Board of Directors, also serves as adviser to various business and support functions, ensuring that our initiatives and programmes will achieve positive outcomes for our customers, our colleagues and our community.

As an organisation, we carried out green initiatives including reducing plastic waste, reducing the use of toner cartridges and paper and educating our people through e-learning. We also ran financial literacy programmes at schools for both students and their parents.

Giving back to the communities in which we operate is fundamental to UOB's business philosophy. We are steadfast in our support of social development, helping to open minds and hearts through art, children and education. Throughout the year, we carried out social responsibility initiatives through partnerships, employee volunteerism and philanthropy under the Group's global #UnitedForYou COVID-19 Relief Programme. We donated personal protective equipment to health workers in 10 hospitals across Indonesia, along with basic essential food to underprivileged families including those of taxi drivers.

Our annual UOB Painting of the Year competition, which marked its first decade in 2020, took a virtual form this year. We encouraged artists to share their vision and interpretation of solidarity as people grappled with the impact of the pandemic. Mr Prabu Perdana not only won in the Indonesian Established Artist category for his work Isolated Garden but also received the regional accolade, the UOB Southeast Asian Painting of the Year award, encouraging other artists to follow their artistic ambitions.

Our annual fundraising activity, the UOB Heartbeat Run/Walk, also went virtual, with our colleagues collectively running and walking a total of 13,000 kilometres in just a month. The funds raised went towards the purchase of 20,000 specially-designed reusable protective masks that were distributed to vulnerable members of communities in Jakarta and its surrounding areas.

2021 Outlook

The economic, healthcare and social challenges of 2020 will linger in 2021. However, with the green shoots of economic recovery strengthening, new hope in the form of vaccines, a rebound in market confidence and the return of public consumption, we are cautiously optimistic that better days are ahead.

The extended loan restructuring programme will support Indonesia's economic recovery as it gives businesses a better chance to survive and to rebound. We also expect that the government's fiscal programmes are likely to be supportive over the next three years. We also believe that loan growth will be stronger than 2020.

We expect Indonesia's economic growth in 2021 to be stronger than 2020. This view is supported by Indonesia's sustained export performance, higher private and government consumption and increased investments from capital expenditure and foreign capital inflows.

As for UOB Indonesia, we will remain vigilant and disciplined as we implement our strategies. We will continue to focus on achieving sustainable growth.

New Composition of the Board of Directors

At the Annual General Meeting of Shareholders (AGM) convened on 30 April 2020, changes in the composition of the Board of Directors were approved. The shareholders accepted the retirement of Mr Soehadie Tansol as Compliance Director and the appointment of his successor Mr Ardhi Wibowo as Compliance, Legal and Corporate Secretary Director. In the same meeting, the shareholders also approved the appointment of Mr Sonny Samuel as Global Markets Director.

On 21 October 2020, UOB Indonesia convened an Extraordinary General Meeting of Shareholders to appoint me as the Bank's President Director to succeed to Mr Lam Sai Yoke. I would like to express the highest appreciation to my predecessor, Mr Lam, and wish him continuous success in his role as the Head of TMRW Digital Group, UOB, based in Singapore.

As at 31 December 2020, the composition of the members of the Board of Directors is:

- | | |
|---|------------------|
| 1. President Director | : Hendra Gunawan |
| 2. Finance and Corporate Services Director | : Teh Han Yi |
| 3. Risk Management Director | : Henky Sulisty |
| 4. Technology and Operations Director | : Paul Rafiuly |
| 5. Wholesale Banking Director | : Harapman Kasan |
| 6. Global Markets Director | : Sonny Samuel |
| 7. Compliance, Legal and Corporate Secretary Director | : Ardhi Wibowo |



Board of Directors Report ^[102-14]

Appreciation

On behalf of the Board of Directors, I would like to express my sincere appreciation to all our customers for supporting UOB Indonesia and to our regulators for helping to secure a stable banking industry amid the prolonged pandemic. I am grateful to the Board of Commissioners and shareholders for their continued support. I also extend my appreciation to all UOB Indonesia colleagues for upholding our values. With your continued support, I look forward to moving ahead together to achieve our goals for the future.

Hendra Gunawan

President Director

PT Bank UOB Indonesia



Jakarta, April 2021

Board of Directors of UOB Indonesia



Board of Directors and Senior Executive Officers of UOB Indonesia





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Company Profile

Company Name (102-1)	PT Bank UOB Indonesia
Commercial Name	UOB Indonesia (UOB)
Line of Business (102-2)	Banking Industry
Entity Status (102-5)	Limited Liability Company
Date of Establishment	October 24 th , 1956
Date of Operations	1 November 1956
Legal Basis of Establishment (102-5)	<ul style="list-style-type: none"> • Deed of Company Establishment No. 150 drawn up by Eliza Pondaag S.H., Notary in Jakarta, dated 31 august 1956 • Decree of Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) No. J.A.5/78/4 dated 24 October 1956 • State Gazette No. 96 dated 30 November 1956 • Supplement to State Gazette No. 1234/1956
Authorised Capital	IDR 9,000,000,000,000, comprising 36,000,000,000 shares with nominal value of IDR250 per share
Paid-up Capital	11,186,644,888 shares or equivalent to Rp2,796,661,222,000
Share Ownership (as of December 31, 2020) (102-5)	<ul style="list-style-type: none"> • UOB International Investment Private Limited, Singapore (68.943%) • United Overseas Bank Limited, Singapore (30.056%) • Yayasan Kesejahteraan Nusantara (1.000%) • Others (0.001%)
Business Scale (102-7)	
Number of Offices (102-4)	1. 1 Head Office 2. 41 Branch Offices 3. 131 Sub-Branch Offices
ATM Network	160 ATMs
Operational Area (102-6)	30 cities in 18 provinces in Indonesia
Head Office Address (102-3)	UOB Plaza Jl. M.H Thamrin No.10 DKI Jakarta 10230 Indonesia
Telephone Number	+62 21 2350 6000 (hunting)
Facsimile Number	+62 21 29936632
Call Centre	14008
Email	uobcare@uob.co.id
Website	www.uob.co.id
Social Media	Facebook Page: UOB Indonesia, TMRW Indonesia Instagram: uobcards.id, TMRWIndonesia YouTube: TMRW Indonesia
Association Membership [102-13]	Perhimpunan Bank Nasional (PERBANAS), Asosiasi Sistem Pembayaran Indonesia (ASPI).
Operating Income in 2020	Rp4.85 trillion
Net Interest Income in 2020	Rp3.65 trillion
Total Assets in 2020	Rp116.554 trillion
Total Liabilities in 2020	Rp102.418 trillion
Total Equity in 2020	Rp14.136 billion
Number of Products and Services Provided [102-2]	<ul style="list-style-type: none"> • 5 (five) main products, comprising Loan Products, Funding Products, Investment Products, Insurance • Products and Treasury Products • 20 types of banking services
Number of Employees as of 31 December 2020	3,651 employees



Founder of UOB Indonesia



In recognition of the tremendous efforts that Dr Wee had made in growing UOB Indonesia to be a responsible and trusted member of the Indonesian banking community, it is fitting for the Bank to confer upon him the title of Founder of UOB Indonesia in perpetuity.

Dr Wee Cho Yaw
Founder of UOB Indonesia

It has been more than a year since our founder, Dr. Wee Cho Yaw announced his retirement as President Commissioner on 22 October 2019 following three decades of service to UOB Indonesia.

Looking back at the Bank's journey, Dr Wee initiated to merge PT Bank UOB Indonesia (formerly known as PT United Overseas Bank Bali) into PT Bank UOB Buana in which the UOB Group invested in 1989 and 2005 respectively.

Prior to merger, Dr Wee had served as President Commissioner of the merger parties prior to the merger, and as President Commissioner of PT Bank UOB Buana, the surviving entity after the merger, which was subsequently changed to PT Bank UOB Indonesia.

Over the decades, Dr Wee was instrumental in steering UOB Indonesia's solid performance and actively supported the Bank's transformation and its strategic investments in people and capabilities for the interest of the Bank's customers and other stakeholders.

The Bank proudly confer upon Dr Wee the title of Founder of UOB Indonesia in perpetuity since he has made tremendous efforts in growing UOB Indonesia to become a reliable, responsible, and trusted member of the Indonesian banking community.

We also note with pride that Dr Wee has also been conferred the title of Chairman Emeritus and Honorary Adviser to United Overseas Bank Limited (UOB) and UOB Malaysia and remains as the Supervisor of UOB China and Chairman of UOB Thailand. His current board chairmanships include United Overseas Insurance Limited, Haw Par Corporation Limited, UOL Group Limited, United Industrial Corporation, Pan Pacific Hotels Group, Marina Centre Holdings Private Limited, Wee Foundation, and Chung Cheng High School.

Dr Wee's business achievement and his contribution towards education, community welfare, and the business community have garnered many accolades from multiple reputable institutions. Among the awards conferred on him are the ASEAN Business Advisory Council Legacy Award for Singapore (2017), Distinguished Service Order, Singapore National Day Award (2011), Asian Banker Lifetime Achievement Award (2009), Credit Suisse-Ernst & Young Lifetime Achievement Award (2006), and Businessman of the Year, Singapore Business Awards (2001 and 1990).

We are deeply grateful to Dr Wee for his wise counsel, leadership and guidance throughout his term as President Commissioner and we wish him success he deserves in all his future endeavors.

UOB Indonesia in Brief

Established under the name PT Bank Buana Indonesia, the Bank has undergone a series of acquisition until it officially became a part of UOB Group and carried out a new name, PT Bank UOB Indonesia.

UOB Indonesia is well known for its focus on small and medium enterprises, and strong retail customer base and provides a wide range of financial services for our Personal Financial Services, Business Banking, Commercial Banking, and Corporate Banking customers.

Carrying AAA (Idn) Stable Outlook rating by independent rating agency Fitch Ratings, UOB Indonesia focuses on creating long-term value for its stakeholders by balancing growth with stability.

In delivering an excellent customer experience, UOB Indonesia has in place robust risk management controls, strong information technology systems and team of highly-qualified employees who live the Bank's values of Honour, Enterprise, Unity and Commitment.

Supported by 41 main branch offices, 131 sub-branch offices and 160 ATMs across 30 cities in 18 provinces in Indonesia. UOB Indonesia has transformed itself into one of the leading premier Banks in Indonesia.

History of UOB's Name

1956	2007	2011
PT Bank Buana Indonesia	Bank UOB Buana	PT Bank UOB Indonesia



Our Vision, Mission, Sustainability Objective & Values [102-16]

Vision

To be a significant bank in Indonesia, a key part of the UOB Group, valued by our customers, colleagues, shareholders, and regulators and admired by the public, as a trusted long-term banking institution.

Mission

To create sustainable economic value for all our stakeholders through a team of loyal, dedicated and professional bankers, committed to meeting and exceeding the needs and expectations of our stakeholders; with the highest quality products and services for our desired customer segments in retail and wholesale banking, and superior financial and prudential outcomes for our colleagues, shareholders, and regulators.

Sustainability Objective

We believe that as a part of Indonesia's financial services industry, we have a duty to contribute to and to ensure the nation's long-term economic, social and environmental well-being. We also recognise that good corporate governance is essential for embedding sustainable business practices across the Bank.

Our Values



Honorable

We act prudently to fuel our customers' success and maintain the highest standards in all we do.



Enterprising

We possess a forward-looking mindset and provide deep insight, taking the initiative to find solutions.



United

We reach our corporate and individual goals through cooperation, mutual respect, and loyalty.



Committed

We hold ourselves accountable to ensure that UOB remains a source of stability, security, and strength.



Journey of UOB

► 1950



1956

Established under the name PT Bank Buana Indonesia, the Bank commenced its commercial operations.

1970



1972

Acquisition of PT Bank Pembinaan Nasional, Bandung

1974

Acquisition of PT Bank Kesejahteraan Masyarakat, Semarang

1975

Acquisition of PT Bank Aman Makmur, Jakarta



1976

Obtained a license as a Foreign Exchange Bank

1990



1998

Ranked as an “A” category bank by Bank Indonesia

**2000**

Initial Public Offering and share listing at the Jakarta Stock Exchange and the Surabaya Stock Exchange

2003

The entry of International Finance Corporation (IFC) as the first overseas shareholder through the Right Issue II

2004

- UOB International Investment Private Limited (UOBII) became the second largest shareholder after PT Sari Desa Karsa.
- Issuance of Subordinated Bonds I.

2005

- IFC divested its entire shareholding in the Bank;
- UOBII became the majority shareholder with 61.11% shareholding.

2007

- Changed its name from PT Bank Buana Indonesia Tbk to Bank UOB Buana Tbk;
- United Overseas Bank Limited (UOB), through UOB, became the majority shareholder of the Bank.

2008

- The Extraordinary General Meeting of Shareholders approved the change of status to a privately-held entity;
- The UOB share ownership rose to 98.997% following a tender offer for the publicly-held shares;
- Delisting of the Bank's shares from the Indonesia Stock Exchange.

2009

Call option for the debt principal of Subordinated Bonds I.

2010

The former PT Bank UOB Indonesia merged with PT Bank UOB Buana.

2011

Changed its name to PT Bank UOB Indonesia.

2012

The Bank, together with the UOB Group, introduced a new regional-wide uniform for front-liners conveying an impression of professionalism, confidence, and outlook for the UOB Group.

2013

Implementation of Core Banking Standardisation project, covering infrastructure systems development to improve services

2016

- Issuance of Shelf Registration Senior Bonds I and Subordinated Bonds I Bank UOB Indonesia Phase I Year 2016;
- Launch of Business Internet Banking (BIB) and Personal Internet Banking (PIB) service platforms was launched to improve the Bank's competitiveness and customer service quality.



- Launch of TMRW, the first digital bank for ASEAN's digital generation.
- Right Issue of 1,632,759,084 shares with nominal value of IDR250 per share offered at IDR1,225 per share.



Business Activities (102-2)

Business Activities According to the Articles of Association

As referred to in Article 3 of UOB's most recent Articles of Association, the Bank's purpose and objectives are to conduct business activities in the following fields:

- a. Collecting funds from the public in the form of current accounts, time deposits, certified deposits, saving accounts, and/or other similar accounts.
- b. Disbursing loans.
- c. Issuing bonds.
- d. Purchasing, selling, or guaranteeing on behalf of the Bank's risk or for the customers' interest and order:
 1. Bills, including those accepted by the Bank with a maturity of no longer than the usual period for trading bills;
 2. Warrants and other equal letters with a maturity of no longer than the usual period for trading warrants;
 3. State Treasury Bills and Government Certificates;
 4. Bank Indonesia Certificates (Sertifikat Bank Indonesia – SBI);
 5. Bonds;
 6. Securities; and
 7. Other securities instruments.
- e. Transferring cash, both for the Bank and the customer's interest.
- f. Investing funds, borrowing funds from, or lending funds to other banks, either under a letter, means of telecommunication or warrant, cheque, or other instruments.
- g. Accepting payments of securities' bills and calculating compensation with or among third parties.
- h. Providing a place to deposit goods and securities.
- i. Providing a place to deposit third parties' goods based on a contract.
- j. Placing funds from the customers to other customers as securities which are not listed on the stock exchange.
- k. Disbursing financing and/or performing other activities including activity based on sharia principles, in accordance with Bank Indonesia's Regulations.
- l. Performing factoring, credit card business, and trustee activity.
- m. Performing activity on foreign currency by complying with Bank Indonesia's Regulations.
- n. Performing a capital participation/investment in banks or other financial institutions, such as through leasing, venture capital, securities companies, insurance, clearing agencies, as well as depository and settlement institutions, based on the prevailing Laws and Bank Indonesia's Regulations.
- o. Performing temporary capital investment activity to overcome loan defaults, including sharia financing defaults, under a term that the Bank has to divest its shares, based on the prevailing Laws and Bank Indonesia's regulations.
- p. Acting as a founder of Pension Fund and Pension Fund Committee according to the prevailing Laws.
- q. Commencing other business which is usual to be carried by a commercial, conventional, or sharia bank, both domestically and internationally.

Globally, UOB has three core business segments, namely group retail, group wholesale banking, and global markets. In Indonesia, UOB's banking activities are segmented into commercial banking, corporate banking, personal financial services, and financial institution.

Actual Business Activities

As of 31 December 2020, the Bank carried out business activities as mentioned above.

Products and Services

As of 31 December 2020, UOB Indonesia's products and services include the following.

A. Loan Products

- UOB Housing Loan (KPR)
- UOB Multi-Finance Loan (Kredit Multi Guna – KMG)
- Current Account Loan (Rupiah and FX)
- Revolving Credit Facility
- Fixed Loan
- Fixed Asset Investment Loan
- Business Vehicle Financing
- Construction Investment Loan
- Heavy Equipment Financing
- Property Business Financing
- Instalment Loan (Rupiah and FX)
- Micro Business Loan
- Import-Export Credit
- UOB Credit Card (Visa and MasterCard) for various types of non-cash transactions, such as:
 - UOB PRVI Miles
 - UOB Preferred Platinum
 - UOB Lady's Card
 - UOB One Card
 - UOB YOLO Card
 - Corporate Credit Card, such as Corporate Card, Purchasing/ D-Card and Business
- Business Express
- Business Solution
- Letter of Credit (LC)
- Shipping Guarantee
- Bank Guarantee – Standby Letter of Credit
- Invoice Financing
- Trust Receipt
- Pre Export Financing
- Early Payment Discount
- Credit Bills Purchased
- Bill of Exchange Purchase

- Financial Supply Chain Management (FSCM) Products:
 - PO Financing
 - Account Receivable Purchase
 - Dealer Financing
- Contract Financing
- Secured Back to Back

B. Funding Products

- TMRW Account
- Time Deposit (Rupiah and FX)
- U-Save
- UOB Gold Saving Account
- UOB Privilege Account
- UOB Staff Account
- TabunganKu
- UOB U-Plan
- Rekening Valas Produktif
- Current Account (Rupiah and Foreign Currency)
- Giro UOB
- Giro88
- TabunganBiz88
- UOB Lady's Account
- Simpanan Pelajar

C. Services

- UOB Lady's Account
- Simpanan Pelajar
- Safe Deposit Box
- Wesel and Inkaso Facility (FX)
- Bills Collection Facility (FX)
- Bank Draft (FX)
- Inward and Outward Transfer (Rupiah and Foreign Currency)
- Inward and Outward Collection
- Transfer LC
- Clearing
- UOB Bill Pay: PLN, Telkom, Telkomsel, Indosat, XL and Indovision
- UOB ATM and Debit Card
- Bills Payment Autodebit
- 24 Hours Call Centre (14008)
- Escrow Account
- Cash Pick-up
- Liquidity Management Solution (LMS)
- UOB Virtual Account
- Business Internet Banking Plus (BIB Plus)
- Tax Payment/State Acceptance with MPN Gen 2

- Bulk Payment/Payroll

D. Investment Products

- Mutual Fund Selling Agent
- UOB Maxi Yield
- Builder Investor Account (BIA)
- Builder Assurance Account (BAA)
- Smart Provider
- Builder Investor Account Max (BIA Max)
- Builder Assurance Account Max (BAA Max)
- PRUprotectorPlan
- PRUlifeCover

E. Insurance Products

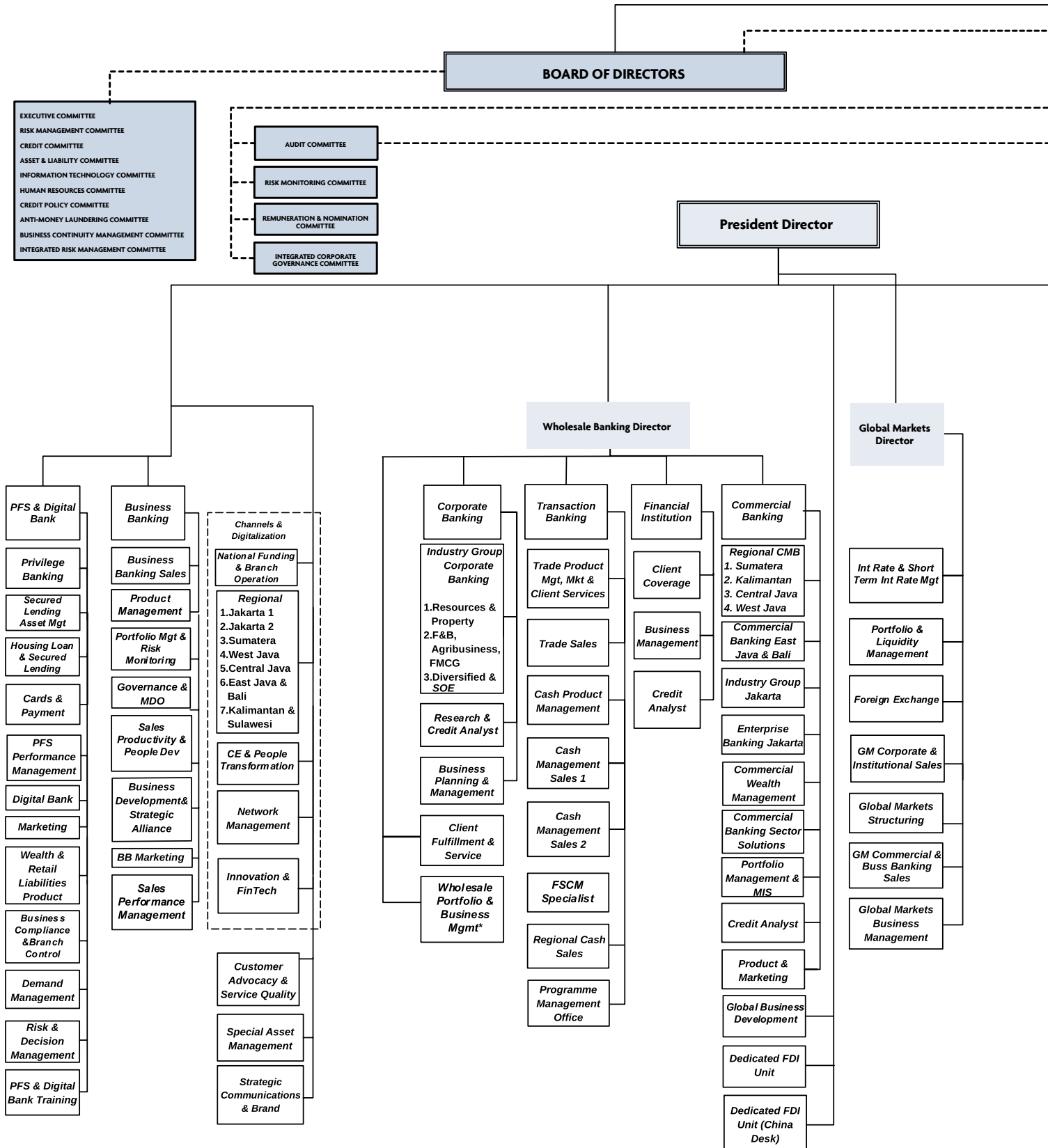
- UOB Indonesia teams up with insurance companies to provide financial solution for customers by offering life and health insurance products with single or periodic premium payments.
- USave PRUStar

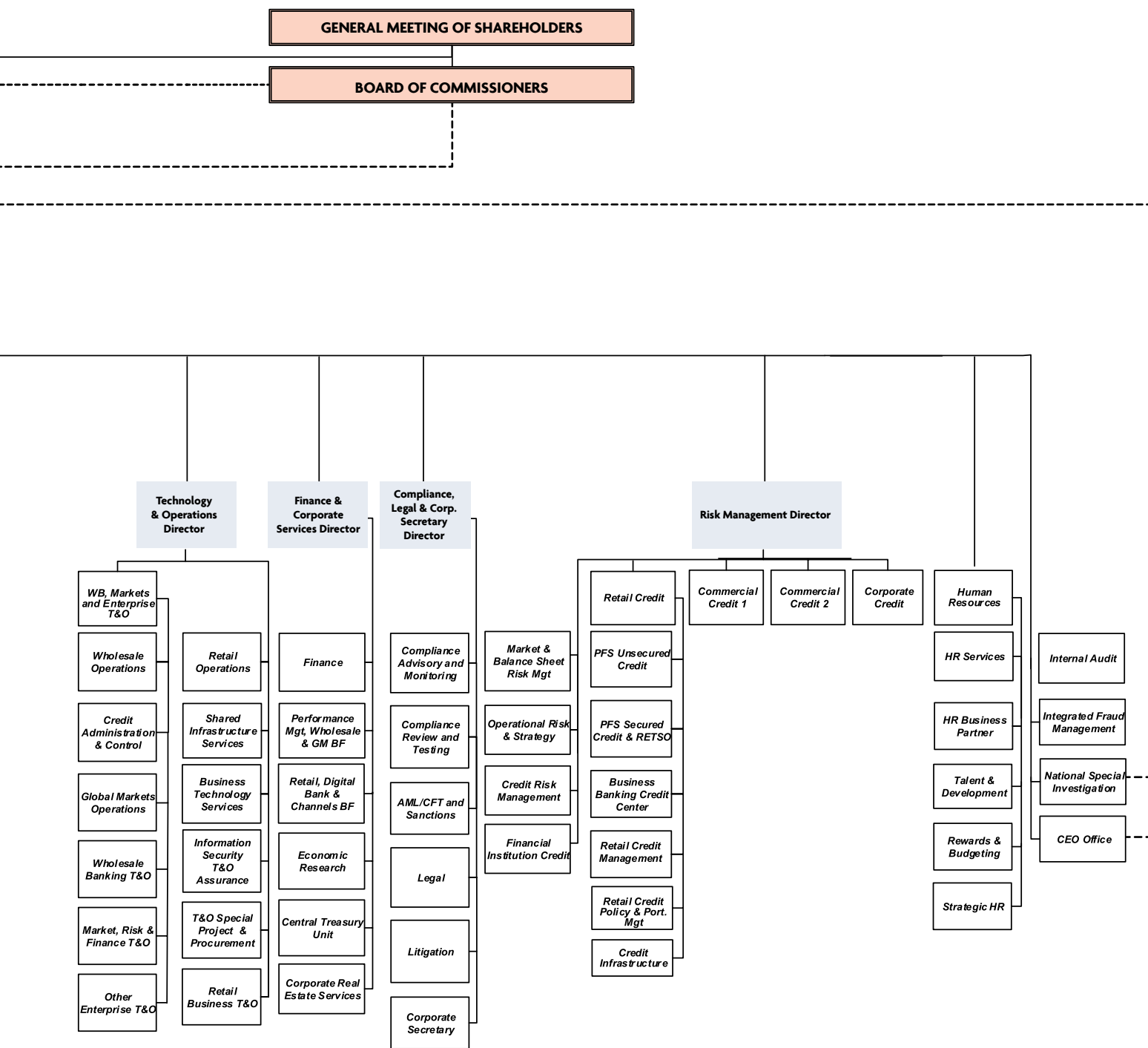
F. Treasury Products

- Foreign Exchange (FX) Products: Value Today, Value Tomorrow, and Value Spot
- Derivative Products: Forward, Swap, Interest Rate Swap (IRS) and Cross Currency Swap (CCS), Plain Vanilla FX Options, Domestic Non Deliverable Forward (DNDF)
- Money Market (MM) Products: Placement, Borrowing, Repo and Reverse Repo on Securities
- Structured Product: UOB MaxiYield
- Indonesian Government Bonds (Retail Bonds): Primary Market and Secondary Market Transactions
- Indonesian Corporate Bonds



Organizational Structure [102-18]





Profile of the Board of Commissioners



Wee Ee Cheong
President Commissioner

Nationality : Singaporean
Age : 68 years old
Domicile : Singapore

Legal Basis of Appointment

- Annual General Meeting of Shareholder (AGM) Resolutions dated 22 Juni 2007 as Commissioner
- Extraordinary General Meeting of Shareholders (EGM) Resolutions dated 18 January 2011 as Deputy President Commissioner
- AGM Resolutions dated 29 April 2019

Educational Background

Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from American University, Washington, DC, USA.

Work Experience

Joined United Overseas Bank Singapore (UOBS) in 1979 and has been a director of UOBS since 1990.

Concurrent Positions

- Vice Chairman of the Association of Banks in Singapore
- Council member of The Institute of Banking & Finance.
- Member of the Board of Governors of the Singapore-China Foundation and the Indonesia-Singapore Business Council
- Honorary Council Member of the Singapore Chinese Chamber of Commerce & Industry
- Deputy Chairman and Chief Executive Officer of UOBS
- Chairman of United Overseas Bank (China)
- Other directorships include United Overseas Bank (Malaysia), United Overseas Bank (Thai) Public Company and United Overseas Insurance

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.

Legal Basis of Appointment

AGM Resolutions dated 29 April 2019 as Commissioner and Deputy President Commissioner

Educational Background

Bachelor Degree in Commerce (Accounting and Econometrics) from University of Melbourne, Australia.

Work Experience

- Bank of America Merrill Lynch (1984-2013).
- Executive Asia Pacific Committee for merger of Bank of America Merrill Lynch (2010-2013)
- Country Executive for Greater China, Thailand, Indonesia and Malaysia

Concurrent Positions

Currently manages the Group's Wholesale Banking and Global Markets in UOB Singapore which oversees Commercial Banking, Corporate Banking, Transaction Banking, Structured Trade and Commodity Finance, Financial Institutions Business and Investment Banking which includes more than 19 countries.

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.



Chin Voon Fat
Deputy President Commissioner

Nationality : Singaporean
Age : 60 years old
Domicile : Singapore



Chan Kok Seong
Commissioner

Nationality : Singaporean
Age : 58 years old
Domicile : Singapore

Legal Basis of Appointment

AGM Resolutions dated 29 April 2019.

Educational Background

Bachelor Degree in Accounting from University of Malaya.

Work Experience

- Assistant Manager at Central Bank of Malaysia (1986-1995)
- Head of Risk Management at Arab-Malaysian Merchant Bank (1995 - 1998)
- UOB Malaysia (1998-2012) with his last position as Chief Executive Officer

Concurrent Positions

Group Chief Risk Officer at UOB Singapore.

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.

Legal Basis of Appointment

- First appointment: AGM Resolutions dated 20 June 2008
- Recent appointment: AGM Resolutions dated 29 April 2019

Educational Background

Bachelor Degree in Agricultural Economics from the Faculty of Agriculture at Gadjah Mada University, Yogyakarta.

Work Experience

- PT Bank Rakyat Indonesia (Persero) Tbk in 1976 with his last position as Deputy Managing Director and retired in 2006. During his 30 years of career at PT Bank Rakyat Indonesia (Persero) Tbk, he served in several important positions namely as Director of Finance and Treasury, and Director of Micro, Retail and Sharia Loans

- Independent Commissioner of PT Bhakti Securities (2007-2008)
- Commissioner of PT Sumber Abadi Tirtasentosa (2008-2016)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.



Wayan Alit Antara
Independent Commissioner

Nationality : Indonesian
Age : 72 years old
Domicile : Jakarta



Profile of the Board of Commissioners



Aswin Wirjadi
Independent Commissioner

Nationality : Indonesian
Age : 73 years old
Domicile : Jakarta

Legal Basis of Appointment

- First appointment: AGM Resolutions dated 12 June 2009
- Recent appointment: AGM Resolutions dated 29 April 2019

Educational Background

Bachelor of Engineering Degree from Atma Jaya Catholic University, Jakarta.

Work Experience

- System Engineer at PT IBM Indonesia (1972)
- The Chase Manhattan Bank, NA (Indonesia & Hongkong) (1977-1989) with his last position as Country Consumer and Private Banking Head, Jakarta Branch

- MIS Director at PT Indomobil Niaga International (1989)
- PT Bank Central Asia in 1990 with his last position as Deputy President Director (1990 - 2008)
- Chairman of Financial Wealth Pte Ltd (2008-2011)
- Commissioner of PT Limawira Wisesa (2005-2009)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.

Legal Basis of Appointment

- First appointment: AGM Resolutions dated 9 May 2018
- Recent appointment: AGM Resolutions dated 29 April 2019

Educational Background

Bachelor of Economics Degree from the Faculty of Economics, University of Indonesia, Jakarta.

Work Experience

Having been at the Public Accountant Firm (KAP) Tanudiredja, Wibisana, Rintis and Rekan (formerly KAP Drs. Hadi Sutanto and Partners) PricewaterhouseCoopers Indonesia in 1972 and was promoted as a Partner from 1 July 1990 until his retirement on 1 January 2010.

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.



VJH Boentaran Lesmana
Independent Commissioner

Nationality : Indonesian
Age : 73 years old
Domicile : Jakarta

Profile of the Board of Directors



Hendra Gunawan
President Director

Nationality : Indonesian
Age : 50 years old
Domicile : Jakarta

Legal Basis of Appointment

- First appointment: AGM 28 April 2019 as Deputy President Director
- Recent appointment: EGM Resolutions dated 21 October 2020

Educational Background

- Bachelor Degree in Finance from The Wharton School of Finance and Commerce
- Bachelor Degree in Electrical Engineering from The Moore School of Electrical Engineering, at the University of Pennsylvania, Philadelphia, USA

Work Experience

- Deputy President Director at UOB Indonesia (2019-2020)
- Deputy Chief Executive Officer at UOB Malaysia (2017-2019)
- Managing Director Centre of Excellence, Head of Agribusiness and Consumer Goods (2011-2017)

- PT Bank DBS Indonesia with last position as President Director (2003 - 2011)
- Senior Vice President, Corporate Planning at DBS Bank Pte Ltd, Singapore (2003)
- Vice President at Deutsche Bank Global Corporate Finance, Singapore (2000-2002)
- Investment Analyst and Head of Indonesia Investment Research at Schroders Investment Management Pte Ltd, Singapore (1999 - 2000)
- Head of Investment Research at PT Schroders Investment Management Indonesia (1995 - 1999)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

EGM Resolutions dated 7 February 2017 and was recently reappointed at the AGM on 26 April 2017.

Educational Background

- Master's Degree in Business Administration from La Trobe University, Australia
- FRM Certified (Financial Risk Manager) from GARP

Work Experience

- Director of Risk Management at PT Bank Maybank Indonesia, Tbk (2014-2016)
- Senior Vice President, Head of Risk Management at PT Bank CIMB Niaga Tbk (2012-2014)
- Vice President, Corporate Treasury at DBS Bank Ltd, Singapura (2010 - 2012)
- Vice President, Risk Management Unit at PT Bank DBS Indonesia (2008 - 2010)

- Secondment in Group Market Risk - Credit Trading at Standard Chartered Bank Plc, Singapore (2008 - 2008)
- American Express Bank Ltd, Singapore with last position as Director, Regional Market Risk Manager for Asia Pacific & Sub Continent (2001 - 2008)
- Supervisor Treasury Middle Office at American Express Bank Jakarta (1998-2001)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Henky Sulistyo
Risk Management Director

Nationality : Indonesian
Age : 46 years old
Domicile : Jakarta



Profile of the Board of Directors



Teh Han Yi

Finance and Corporate Services Director

Nationality : Singaporean
Age : 50 years old
Domicile : Jakarta

Legal Basis of Appointment

EGM Resolutions dated 21 June 2019.

Educational Background

Bachelor Degree of Accounting from Nanyang Technological University, Singapore, and is a Certified Public Accountant (CPA).

Work Experience

- Executive Directors at Group Human Resources at UOB Singapore (2017 -2019)
- Chief Financial Officer at UOB China (2012-2017)
- Financial Management Solution Leader at IBM China (2009-2012)
- Head, Financial Planning & Analysis, Asia Pasific at Citi Global Wealth Management Asia Pasific (2007 - 2008)

- UOB Singapore with last position as Head of Group Financial Reporting (1999-2007)
- Assistance Vice President at Overseas Union Bank Limited Singapore (1995 - 1999)
- Auditor at the Auditor-General's Office of Singapore (1992 - 1995)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

She has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

EGM Resolutions dated 11 October 2018.

Educational Background

- Bachelor of Architecture and Diploma in Business Administration from University of Texas in Austin, United States
- Master of Science in Electrical Engineering and Computer Science, and the Master of Science in Building Technology from the Massachusetts Institute of Technology in Cambridge, United States
- Chartered Financial Analyst (CFA)
- Financial Risk Manager (FRM)
- Information System Security Professional (CISSP)

Work Experience

- Chief Operating Officer of PT Trimegah Securities Tbk, Indonesia (2014-2018)
- OCBC Bank Singapore with his last position as the Head of (Enterprise) Technology Architecture (2010-2014)
- Engagement Manager at McKinsey & Company, Singapore (2006-2010)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Paul Rafiuly

Technology and Operations Director

Nationality : Indonesian
Age : 44 years old
Domicile : Jakarta



Harapman Kasan
Wholesale Banking Director

Nationality : Indonesian
Age : 53 years old
Domicile : Jakarta

Legal Basis of Appointment

EGM Resolutions dated 21 June 2019.

Educational Background

- Bachelor's degree in Accounting from University of HKBP Nommensen, Medan
- Master of Business Administration from Kennedy-Western University - Lembaga Manajemen Internasional Indonesia

Work Experience

Having served in many reputable banks, such as:

- Citibank, N.A Indonesia with last position as Managing Director, Head of Citi Commercial Bank (2015 - 2018)
- PT Bank Danamon, Tbk and served his last position as EVP Wholesale Business Head (2010-2015)

- Citibank, N.A Indonesia with last position as Head for Commercial Bank (2001-2010)
- PT Bank Niaga, Tbk with his last position as Regional Marketing Head (1990-1997)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

AGM Resolutions dated 30 April 2020.

Educational Background

Master of Strategic Management degree from BINUS Business School, Jakarta

Work Experience

- Director, Head of Global Markets PT Bank ANZ Indonesia (2014-2018)
- Treasury Director at The Royal Bank of Scotland and PT Rabobank International Indonesia (2009-2011)
- Head of Sales and Marketing at PT Standard Chartered Bank and Head of Global Marketing at PT Bank CIMB Niaga Tbk (2011-2014)

- Associate Director at Barclays Capital Singapore (1997-1998)
- Head of Treasury Marketing at Bank of America Corporation (1994-1997)
- Treasury Dealer at Deutsche Bank AG (1990-1994)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Sonny Samuel
Global Markets Director

Nationality : Indonesian
Age : 51 years old
Domicile : Jakarta



Profile of the Board of Directors



Ardhi Wibowo
*Compliance, Legal
& Corporate Secretary Director*

Nationality : Indonesian
Age : 45 years old
Domicile : Jakarta

Legal Basis of Appointment

AGM Resolutions dated 30 April 2020.

Educational Background

- Master of Business Administration degree from the University of Birmingham, England
- Bachelor's Degree in Accounting from the University of Indonesia

Work Experience

- Citibank, N.A Indonesia with last position as Compliance Director (2012-2020)
- Wholesale, Auto and Subsidiary Audit Head at PT Bank CIMB Niaga, Tbk (2010-2012)
- Audit Manager at The Royal Bank of Scotland and Barclays Indonesia (2006-2009)

- Expense Analyst at Citibank, N.A Indonesia (2006 - 2006)
- Associate Manager at Ernst & Young Indonesia (2002-2006)
- Program Coordinator at PT GE Finance Indonesia (2000-2001)

Concurrent Positions

-

Affiliate Relations with the Board Members or Majority Shareholder

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Profile of Executive Officers



Ani Pangestu
Head of Human Resources

She joined UOB Indonesia in 2015 and currently serves as the Head of Human Resources. Her areas of expertise include human resources development, change management, strategic merger integration, and acquisition. Mrs Pangestu has more than 28 years of experience in various industries, with her last position as the Human Capital Director at Maybank Indonesia. She holds a Master of Science degree, majoring in Management and Organisation Development from Kennedy Western University, Wyoming, USA.



FX Yanto Edy Umar
Head of Commercial Credit 2

He joined UOB Indonesia in 2017 and currently serves as the Head of Commercial Credit 2. Prior to joining UOB Indonesia, he has acquired more than 20 years of credit experience in banking industry, with his last position as the Head of Corporate Banking 2 at PT Bank Permata, Tbk. He earned his Bachelor of Mechanical Engineering degree from Bandung Institute of Technology, Bandung in 1996.



Jenny Lesmana
Head of Financial Institution

She joined UOB Indonesia in 2018 and currently serves as the Head of Financial Institution. She has more than 28 years of banking experience. Prior to joining UOB Indonesia, she spent over 15 years working at Citibank, with her last position as the Head of Financial Institution. She holds a Bachelor of Industrial Engineering degree from Trisakti University and a Master of Management degree, majoring in Finance, from Prasetya Mulya Business Graduate School, Jakarta.



Kan Ngee Fei (Paul Kan)
Head of Business Banking

He joined UOB Indonesia in 2018 and currently serves as the Head of Business Banking. He has more than 21 years of working experience; 14 years of which were spent in Micro, Small, and Medium Enterprise (SME) Banking area, with his last position as Executive Director, Group Sales Management, Group Business Banking at UOB Singapore. He holds a Bachelor of Engineering degree from National University of Singapore and a Master of Business Administration (Finance) degree from Manchester Business School, the University of Manchester, UK.



Profile of Executive Officers



Khoo Chock Seang

Head of Personal Financial Services and Digital Bank

He joined UOB Indonesia in 2018 and currently serves as the Head of Personal Financial Services. He has 41 years of working experience in banking industry, 17 years of which were spent in Consumer Banking UOB Malaysia, with his last position as Head of Personal Finance Services and Digital Bank. He holds a Bachelor of Economics degree from the University of Malaya, Malaysia.



Ratnasari Kartawiria

Head of Corporate Credit

She joined UOB Indonesia in 2011 and currently serves as the Head of Corporate Credit. She has 28 years of banking experience in the fields of credit risk, risk management, credit portfolio management, relationship management, and trade finance. Prior to joining UOB Indonesia, she worked at the Royal Bank of Scotland and ABN AMRO Bank N.V. with her last position as the Head of Transaction and Portfolio Management and Head of Credit Risk Assessment. She holds a Bachelor of Science degree, majoring in Business Administration, from California State University, Long Beach, USA.



Rudy Widjaja

Head of Retail Credit

He joined UOB Indonesia in 2016 and currently serves as the Head of Retail Credit. Prior to joining UOB Indonesia, he spent over 20 years in Citibank serving various positions, from the Credit Operations Director to Country Collections Head in a number of countries, such as Indonesia, the Philippines, Guam, and Japan. He holds a bachelor degree from Iowa State University, USA and has more than 23 years of experience in banking industry.



Siswo Soebianto Iksan

Head of Commercial Credit 1

He joined UOB Indonesia in 2017 and currently serves as the Head of Commercial Credit 1. Prior to joining UOB, he worked at PT Bank Danamon Indonesia with his last position as EVP – Senior Credit Officer. He holds a bachelor's degree from Satya Wacana Christian University, Salatiga, and has more than 29 years of experience in the fields of credit, remedial, and treasury.



W. Kartyono
Head of Transaction Banking

He joined UOB Indonesia in 2010 and currently serves as the Head of Transaction Banking. He has more than 20 years of experience in banking industry, with his last position as the Head of Trade and Supply Chain Sales at ANZ Panin Bank following his tenures at Bank Central Asia and Bank DBS Indonesia. He holds a Bachelor of Engineering degree from Tarumanagara University, Jakarta.



Suryati Budiyo
Regional General Manager – Jakarta 2

She joined UOB Indonesia on 1994 and currently serves as the Regional General Manager – Jakarta 2. Previously, she worked at United Overseas Bank Bali (former name of PT Bank UOB Indonesia). She holds a Bachelor Degree from California State University, USA, and a Master Degree from National University. She has more than 23 years of experience in banking industry.



Setio Darmawan
*Head of Wholesale Banking,
Markets and Enterprise TNO*

He joined UOB Indonesia in 2018 and currently serves as the Head of Wholesale Banking, Markets and Enterprise TNO. He has more than 19 years of experience, with his last position as the Chief Information Officer at PT Bank HSBC Indonesia. He holds a Bachelor Degree in Informatics Engineering from Institute of Technology Bandung.



Edwin Kadir
Head of Corporate Banking

He joined UOB Indonesia in 2015 and currently serves as the Head of Corporate Banking. He has more than 21 years of experience in banking industry. Prior to joining UOB with his last position as the Chief Information Officer at ANZ Panin Bank following his tenures at PT Bank HSBC Indonesia. He holds a Bachelor Degree in Accountancy & Finance from Trisakti University, Indonesia.



Profile of Executive Officers

Fenny N. Wiratama

Acting Head of Commercial Banking and Regional General Manager East Java and Bali

She joined UOB Indonesia in 2017 and currently serves as the Acting Head of Commercial Banking and Regional General Manager East Java and Bali. She has more than 21 years of experience in banking industry, with her last position as Corporate Banking Head and Regional Banking Head at Bank Danamon. She holds a Bachelor of Accountancy & Finance degree from University of Surabaya

Alexis Marzo Tan

Regional General Manager – Jakarta 1 & West Java

He joined UOB Indonesia on 1988 (was founded as PT Bank Buana Indonesia) and currently serves as the Regional General Manager – Jakarta 1 & West Java. He holds a Bachelor Degree from University of Letjen Sutoyo, He has more than 33 years of experience in banking industry.

Edhy Susanto

Regional General Manager – Central Java

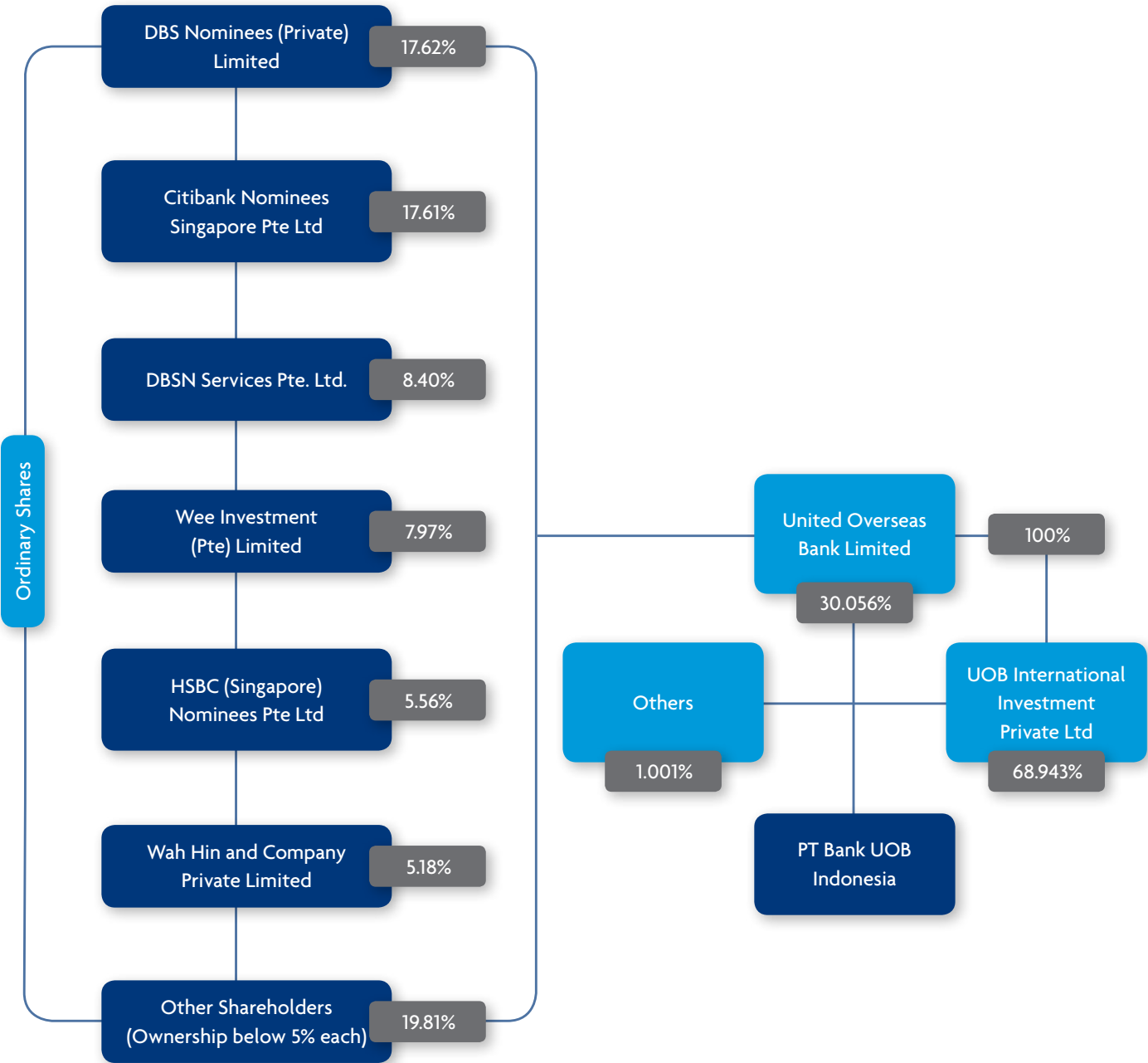
He joined UOB Indonesia on 1988 (was founded as PT Bank Buana Indonesia) and currently serves as the Regional General Manager – Central Java. He has more than 35 years of experience in banking industry.

Grace Chitra

Regional General Manager – Sumatera

She joined UOB Indonesia on 2020 and currently serves as the Regional General Manager – Sumatera. Previously, she worked at DBS Indonesia with her last position as Senior Branch Manager and Regional Coordinator West DBSI. She holds a Bachelor Degree from University of Texas, Austin. She has more than 23 years of experience in banking industry.

Corporate Structure



United Overseas Bank Limited



Who We Are

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 branches and offices in 19 countries and territories in Asia Pacific, Europe and North America. In Asia, we operate through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and offices across the region.

In 1935, amid the economic uncertainties following the Great Depression, UOB opened its doors to provide banking services for the merchant community in Singapore.

Since then, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: 'Aa1' by Moody's Investors Service and 'AA-' by both S&P Global Ratings and Fitch Ratings.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to doing what is right for our stakeholders.

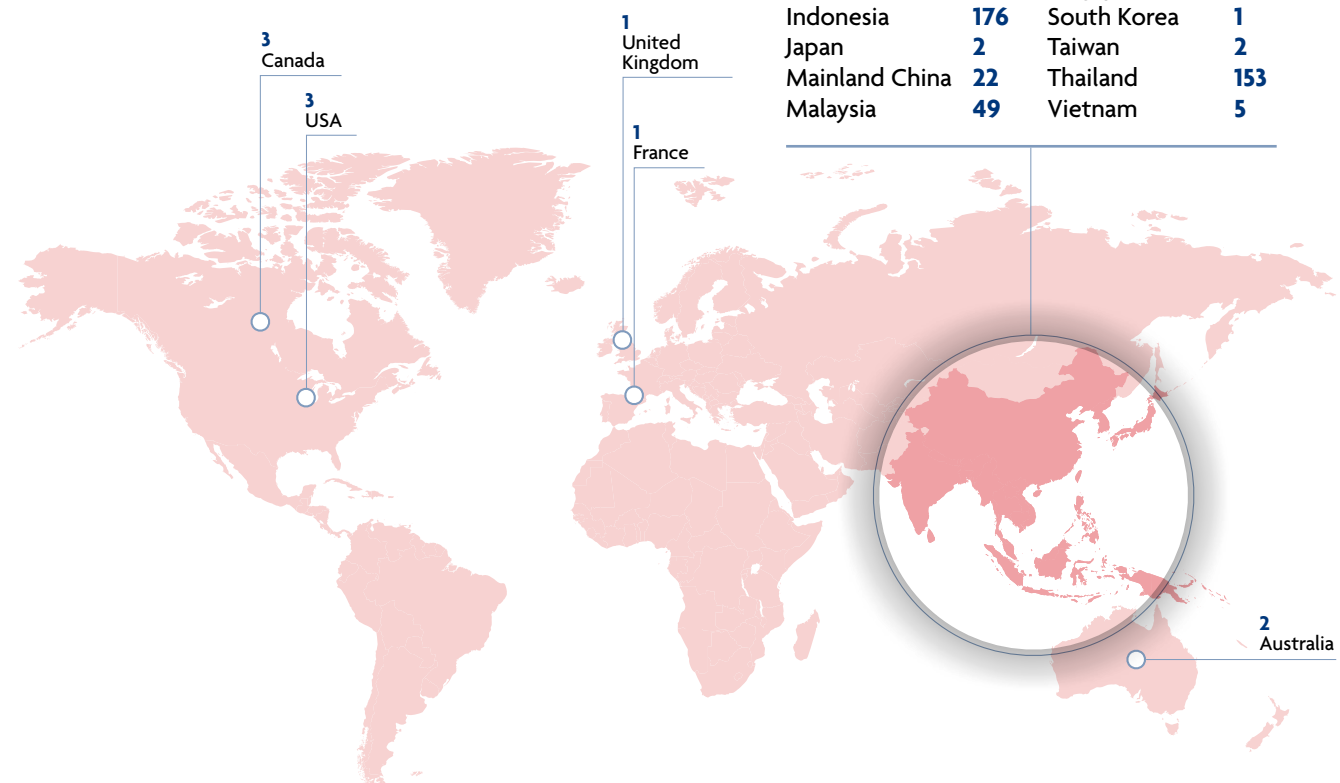
At UOB, we believe in being a responsible financial services provider and we are committed to making a difference in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and grow their businesses, we are steadfast in our support of social development, particularly in the areas of art, children and education.

What We Do

UOB provides a wide range of financial services globally through our three core business segments – Group Retail, Group Wholesale Banking and Global Markets. Our offering includes consumer banking, private banking, commercial banking, transaction banking, investment banking and treasury services. Through our subsidiaries, we also provide asset management, private equity fund management and insurance services.

Where We Operate

>500 branches and offices in Asia Pacific, Europe and North America



UOB Group's Financial Highlights of the Last Five Years

Description	As of 31 December				
	2020	2019	2018	2017	2016
Selected Income Statement (in \$ Million)					
Total Income*	9,176	10,030	9,116	8,563	7,790
Total Expenses*	4,184	4,472	4,003	3,739	3,425
Operating Profit*	4,992	5,558	5,113	4,824	4,365
Net Profit After Tax**	2,915	4,343	4,008	3,390	3,096
Selected Balance Sheet Items (in \$ Billion)					
Gross Customer Loans	281	269	262	236	226
Customer Deposits	325	311	293	273	255
Total Assets	432	404	388	359	340
Shareholders' Equity**	41	40	38	37	33
Financial Indicators (%)					
Cost/Income Ratio	45.6	44.6	43.9	43.7	44.0
Non-Performing Loans Ratio	1.6	1.5	1.5	1.8	1.5
Return on Average Ordinary Shareholders' Equity	7.4	11.6	11.3	10.2	10.2
Return on Average Total Assets	0.69	1.08	1.07	0.98	0.95
Return on Average Risk-Weighted Assets	1.27	1.90	1.93	1.63	1.51
Capital Adequacy Ratio (CAR)					
Common Equity Tier 1	14.7	14.3	13.9	15.1	13.0
Tier 1	15.8	15.4	14.9	16.2	13.1
Total	18.4	17.4	17.0	18.7	16.2
Per Ordinary Share					
Basic Earnings (\$)	1.69	2.55	2.34	1.99	1.86
Net asset value (\$)	23.03	22.33	21.31	20.37	18.82
Net Dividend (cents)***	78	130	120	100	70

* With effect from 1 January 2018, total income is presented net of fee and commission expense. The earlier comparative figures have been restated to conform to this presentation.

** Relates to the amount attributable to the equity holders of the Bank.

*** Included a special dividend of 20 cents in 2017, 2018 and 2019.

Information of Subsidiaries

As of 31 December 2020, the Bank did not have any subsidiaries or associate entities.

Operational Area and Market Served ^[102-4, 102-6]

As of 31 December, 2020, the Company's service network included 41 branch offices, 131 supporting branch offices and 160 ATMs scattered in 30 cities in 18 provinces which worked closely with ATM Prima network, ATM Bersama network, and VISA network all over the world as well as ATM regional network of United Overseas Bank Limited business group.

Office Network

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
HEAD OFFICE					
Head Office	Head Office	Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936632
REGIONAL OFFICES					
Region 1 Office	Region 1 Office	Gedung UOB Plaza Lantai 11, Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936632
Region 2 Office	Medan	Jl. Palang Merah No. 30, Lantai 3, Kel. Kesawan, Kec. Medan Barat, Medan 20231	3396 - Kota Medan	(061) 4156574	(061) 4148556 (061) 4154793 (061) 4560116
Region 3 Office	Semarang	Menara Suara Merdeka Lantai 2, Jl. Pandanaran No.30, Kel. Pekunden, Kec. Semarang Tengah, Semarang 50137	0991 - Kota Semarang	(024) 8644 8000	(024) 8644 6066
Region 4 Office	Surabaya	Jl. Panglima Sudirman No. 53, Lantai 3, Kel. Embong Kaliasan, Kec. Genteng Surabaya 60271	1291 - Kota Surabaya	(031) 5471772 (031) 5481888	(031) 5345026 (031) 5345136 (031) 5345146
Region 5 Office	Balikpapan	Kavling 8 Square Blok A6 & A7, Lantai 3, RT 28 Jl. M.T. Haryono, Kel. Damai, Kec. Balikpapan Selatan 76114	5492 - Kota Balikpapan	(0542) 7208888 (0542) 7209999	(0542) 765477
Region 6 Office	Region 6 Office	Kompleks Rukan Gajah, Jl. Dr. Sahardjo No.III, RT. 001, RW. 01, Persil No.12 & No.13, Kel. Tebet Barat, Kec. Tebet 12810	0394 - Jakarta Selatan	(021) 83798666 (021) 83788700	(021) 83798555
Region 7 Office	Bandung	Jl. Jend. Sudirman No. 55 A, Bandung 40241	0191 - Kota Bandung	(022) 4204491	(022) 4238906
BRANCH OFFICES					
Juanda (d/h: Harmoni)	Juanda	Jl. Ir. H. Juanda No.15, Kel. Kebon Kelapa, Kec. Gambir 10120	0391 - Jakarta Pusat	(021) 22035055	(021) 22035056 – 58
UOB Plaza	UOB Plaza	Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936680-82
Kelapa Gading	Kelapa Gading	Jl. Raya Barat Boulevard Blok LC 7 No. 1-2, Kelapa Gading Permai 14240	0392 - Jakarta Utara	(021) 4529171	(021) 4529179
Green Garden	Green Garden	Komplek Perumahan Green Garden, Blok A.7 No. 47-50, Kel. Kedoya Utara, Kec. Kebon Jeruk 11520	0393 - Jakarta Barat	(021) 5819005 (021) 5802814	(021) 5802776
Gajah Mada (d/h : Asemka)	Gajah Mada (d/h : Asemka)	Jl. Gajah Mada No.87-87A, Kel. Krukut, Kec. Taman Sari, Jakarta Barat 11140	0393 - Jakarta Barat	(021) 6329779	(021) 632 9696, (021) 632 9766, (021) 632 9966, (021) 632 9906
Radio Dalam	Radio Dalam	Jl. Radio Dalam No. 9 A, Kel. Gandaria Utara, Kec. Kebayoran Baru 12140	0394 - Jakarta Selatan	(021) 7252647	(021) 7252648
Serang	Serang	Jl. M. Hasanuddin, Serang Plaza Blok II No. 3-7, Serang, Banten 42112	0203 - Kota Serang	(0254) 200153 (0254) 201566	(0254) 200692
Bandar Lampung	Bandar Lampung	Jl. Ikan Tenggiri No. 17/A, Teluk Betung, Bandar Lampung 35223	3991 - Kota Bandar Lampung	(0721) 482982	(0721) 482951
Bogor	Bogor	Jl. Suryakencana No. 260 F, Kel. Gudang, Kec. Bogor Tengah, Kota Bogor 16151	0192 - Kota Bogor	(0251) 832 5256	(0251) 832 5307
Medan	Medan	Jl. Palang Merah No. 30, Kel. Kesawan, Kec. Medan Barat, Medan 20231	3396 - Kota Medan	(061) 4156574	(061) 4148556 (061) 4154793 (061) 4560116
Tomang Elok	Tomang Elok	Jl. Jend. Gatot Subroto, Kompleks Tomang Elok Blok A No. 55, Sei Sikambing, Medan 11520	3396 - Kota Medan	(061) 8455405 (061) 8455785 (061) 8455635	(061) 8455656



Office Network

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Palembang	Palembang	Jl. Mesjid Lama No. 48-50, Palembang, Sumatera Selatan 30125	3691 - Kota Palembang	(0711) 310965	(0711) 313216 (0711) 316663 (0711) 361150 (0711) 357816
Bengkulu	Bengkulu	Jl. Let. Jend. Suprpto No. 169-171, Anggut Dalam, Ratu Samban, Bengkulu 38221	2391 - Kota Bengkulu	(0736) 21705	(0736) 21110
Pekanbaru	Pekanbaru	Jl. Jend. Sudirman No. 442, Wonorejo, Marpoyan Damai, Kota Pekanbaru, Riau 28126	3591 - Kota Pekanbaru	(0761) 21168 (0761) 21116 (0761) 20879 (0761) 848053	(0761) 848052
Jambi	Jambi	JL. R. Mattaheer No. 34 - 35, Kel. Orang Kayo Hitam, Jambi 36113	3191 - Kota Jambi	(0741) 20623	(0741) 7554014
Batam	Batam	Komplek Batam Plaza Blok E No. 1-3, Jl. Imam Bonjol, Batam 29444	3892 - Kota Batam	(0778) 459691	(0778) 458601
Batam Centre (d/h : Batam New Holiday)	Batam Centre	Komplek Mahkota Raya Blok D No. 7 & No. 8, Jl. Engku Putri, Kel. Teluk Tering, Kec. Batam Kota, Kota Batam, Kepulauan Riau 29461	3892 - Kota Batam	(0778) 7486000	(0778) 7486025
Solo	Solo	Jl. Jend. Urip Sumoharjo No. 13-17, Kepatihan Wetan, Jebres, Kota Surakarta, Jawa Tengah 57129	0996 - Kota Surakarta / Solo	(0271) 646348	(0271) 668758 (0271) 630620 (0271) 646947
Bandung	Bandung	Jl. Jend. Sudirman No. 55 A, Bandung 40241	0191 - Kota Bandung	(022) 4204491	(022) 4238906
Bandung Rivai	Bandung Rivai	Jl. Abdul Rivai No. 2 A, Tamansari, Bandung Wetan, Kota Bandung, Jawa Barat 40116	0191 - Kota Bandung	(022) 4209980	(022) 4209970
Semarang	Semarang	Menara Suara Merdeka (Ground Floor, Mezzanine Floor, 2nd Floor) Jl. Pandanaran No.30, Kel. Pekunden, Kec. Semarang Tengah, Semarang 50137	0991 - Kota Semarang	(024) 8644 8000	(024) 8644 6066
Cirebon	Cirebon	Jl. Yos Sudarso No. 29, Lemahwungkuk, Kota Cirebon, Jawa Barat 45111	0194 - Kota Cirebon	(0231) 205040 (0231) 206959 (0231) 206396 (0231) 221541	(0231) 201989 (0231) 248340
Tasikmalaya	Tasikmalaya	Jl. Empang No. 50, Empangsari, Tawang, Tasikmalaya, Jawa Barat 46113	0195 - Kota Tasikmalaya	(0265) 310300	(0265) 332007
Purwokerto	Purwokerto	Jl. Jend. Sudirman No. 330, Purwokerto 23116	0914 - Kab. Banyumas	(0281) 631464 (0281) 623466 (0281) 635996 (0281) 630942 (0281) 630259 (0281) 635950	(0281) 636747 (0281) 640945
Magelang	Magelang	Jl. Tidar No. 17, Magelang, Jawa Tengah 56126	0995 - Kota Magelang	(0293) 362181 (0293) 364344 (0293) 365261 (0293) 364405-06	(0293) 364271
Yogyakarta	Yogyakarta	Jl. Jend. Sudirman No. 62, Terban, Gondokusuman, Kota Yogyakarta, Daerah Istimewa Yogyakarta 55224	0591 - Kota Yogyakarta	(0274) 562000 (0274) 517410	(0274) 563433
Tegal	Tegal	Jl. Kolonel Sugiono No. 56, RT.003/RW.05, Kel. Pekauman, Kec. Tegal Barat, Tegal 52113	0994 - Kota Tegal	(0283) 325001 (0283) 325005	(0283) 325008
Surabaya	Surabaya	Jl. Panglima Sudirman No. 53, Embong Kaliasin, Genteng, Kota Surabaya 60271	1291 - Kota Surabaya	(031) 5471772 (031) 5481888	(031) 5345026 (031) 5345136 (031) 5345146
Surabaya Bukit Darmo	Surabaya Bukit Darmo	Jl. Raya Bukit Darmo Golf, Blok R No. 28 – 30, Kel. Pradah Kalikendal, Kec. Dukuh Pakis 60226	1291 - Kota Surabaya	(031) 7343949 (Hunting) (031) 7326000 (Privilege Banking) (031) 5486008 (Call Centre 24 jam)	(031) 7343910 (Sekretariat) (031) 7348259 (Back Office Banking Lt. 1) (031) 7341943 (Back Office Lt. 2)
Surabaya Manyar Kertoarjo (d/h Surabaya Embong Malang)	Surabaya Manyar Kertoarjo	Jl. Manyar Kertoarjo No. 50, Kel. Manyar Sabrangan, Kec. Sukolilo 60116	1291 - Kota Surabaya	(031) 599 1168 (031) 599 1428	(031) 599 1411 (031) 599 1412
Jember	Jember	Jl. Gajah Mada No. 68, Kel. Jember Kidul, Kec. Kaliwates, Kabupaten Jember 68131	1212 - Kab. Jember	(0331) 484545 (0331) 424759 (0331) 424859	(0331) 484980
Denpasar	Denpasar	Jl. Dr. Wahidin No. 39, Kel. Pemecutan, Kec. Denpasar Barat, Kota Denpasar	7291 - Kota Denpasar	(0361) 433014	(0361) 424245
Denpasar Bali Renon	Denpasar Bali Renon	Jl. Raya Puputan Komplek Pertokoan Niti Mandala Raya No.17, Renon, Dangin Puri Klod, Denpasar Timur, Kota Denpasar 80235	7291 - Kota Denpasar	(0361) 241888	(0361) 245978

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Banyuwangi	Banyuwangi	Jl. Jend. Sudirman No. 16, Kel. Penganjuran, Kec. Banyuwangi, Kabupaten Banyuwangi 68416	1211 - Kab. Banyuwangi	(0333) 426500 (0333) 424705 (0333) 423061-62 (0333) 422270-71 (0333) 424070	(0333) 424260
Jombang	Jombang	Jl. Merdeka No. 133, Candi Mulyo, Kec. Jombang, Kabupaten Jombang 61413	1204 - Kab. Jombang	(0321) 862500-01 (0321) 862337 (0321) 874857-58	(0321) 862171
Malang	Malang	Jl. Basuki Rahmat No. 63, Kauman, Klojen, Kota Malang 60261	1293 - Kota Malang	(0341) 342333	(0341) 342572
Makassar	Makassar	Jl. Sulawesi No. 83, Pattunuang, Wajo, Kota Makassar 90174	6191 - Kota Makassar	(0411) 321421	(0411) 315702 (0411) 319457
Pontianak	Pontianak	Jl. HOS Cokroaminoto No. 266/A, Darat Sekip, Pontianak Kota, Kota Pontianak 78117	5391 - Kota Pontianak	(0561) 732600 (0561) 734656	(0561) 736282
Balikpapan	Balikpapan	Kavling 8 Square Blok A6 & A7, RT 28 Jl. M.T. Haryono, Kel. Damai, Kec. Balikpapan Selatan 76114	5492 - Kota Balikpapan	(0542) 7208888 (0542) 7209999	(0542) 765477
Samarinda	Samarinda	Jl. Pangeran Diponegoro No. 68-70, Pelabuhan, Samarinda Kota, Kota Samarinda 75112	5491 - Kota Samarinda	(0541) 732492-95-97 (0541) 749516-17-18	(0541) 732490
Banjarmasin	Banjarmasin	Jl. Lambung Mangkurat No. 17, Banjarmasin, Kertak Baru Ulu, Banjarmasin Tengah, Kota Banjarmasin 70111	5191 - Kota Banjarmasin	(0511) 3357172 (0511) 3353754 (0551) 3365312	(0511) 3353305
SUB-BRANCH OFFICES					
Glodok Plaza	Gajah Mada (d/h : Asemka)	Komp. Glodok Plaza Blok F No. 1-2, Jl. Pinangia Raya, Kota Tua, Pinangia, Tamansari, Kota Jakarta Barat 11110	0393 - Jakarta Barat	(021) 6595026 (021) 6596745 (021) 6280943-44	(021) 6280944
Pluit	Gajah Mada (d/h : Asemka)	Jl. Pluit Kencana Raya No. 76, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6611770 – 71	(021) 6691163
Petak Baru	Gajah Mada (d/h : Asemka)	Jl. Petak Baru No. 25-26, Roa Malaka, Tambora, Kota Jakarta Barat 11230	0393 - Jakarta Barat	(021) 6922115 (021) 6922432 (021) 6912224 (021) 6924069 (021) 6901756-57 (021) 6917410-11	(021) 6928086
Mangga Dua	Gajah Mada (d/h : Asemka)	Pusat Grosir Pasar Pagi Mangga Dua Lt. III, Blok BC 011,012,012 A & 014, Jl. Mangga Dua Raya 11110	0392 - Jakarta Utara	(021) 6255661 (021) 6127340	(021) 6127341
Mangga Dua Plaza	Gajah Mada (d/h : Asemka)	Mangga Dua Plaza Blok F No. 5 Jl. Mangga Dua Raya 11110	0392 - Jakarta Utara	(021) 6120086 (021) 6120912 (021) 6129128 (021) 6129129	(021) 6129130
Jembatan Dua	Gajah Mada (d/h : Asemka)	Jl. Jembatan Dua No. 139 A, Pejagalan, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6631760 (021) 6631761 – 62	(021) 6610615
Muara Karang	Gajah Mada (d/h : Asemka)	Jl. Muara Karang No. 1, RT. 019/RW. 02, Kav. Blok Y3 Barat No. 10, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6625967-69 (021) 6601048	(021) 6606171
Pluit Village	Gajah Mada (d/h : Asemka)	Pluit Village MG 8-9, Taman Tirta Loka, Jl. Pluit Permai Raya, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6683682	(021) 6683692
Pantai Indah Kapuk	Gajah Mada (d/h : Asemka)	Rukan Exclusive Blok A No.27, Jl. Marina Raya, Kel. Kamal Muara, Kec. Penjaringan 14470	0392 - Jakarta Utara	(021) 5694 6227	(021) 5694 6227
Petojo	Juanda	Jl. A.M Sangaji No. 25 E, Petojo Utara, Gambir, Kota Jakarta Pusat 10130	0391 - Jakarta Pusat	(021) 6324562-63	(021) 6324562 (021) 63855187
Roxy Mas	Juanda	Jl. Kyai Haji Hasyim Ashari Blok D 4 No. 18, Petojo Utara, Gambir, Kota Jakarta Pusat 10150	0393 - Jakarta Barat	(021) 63858204-07	(021) 63858207
K.H.M. Mansyur	Juanda	Jl. KHM Mansyur No. 202 B, Tanah Sereal, Tambora, Kota Jakarta Barat 11270	0393 - Jakarta Barat	(021) 6332755 (021) 6332756	(021) 6332759
Sawah Besar	Juanda	Jl. Sukarjo Wiryopranoto No. 26, Kebon Kelapa, Gambir, Jakarta Utara 10120	0391 - Jakarta Pusat	(021) 3853677 (021) 231368 (021) 2313479 (021) 3453336 (021) 3453337	(021) 3860602
Pasar Baru	Juanda	Jl. K. H. Samanhudi 40 A, RT. 006/RW. 02, Pasar Baru, Sawah Besar 10710	0391 - Jakarta Pusat	(021) 3500523 (021) 3850468 (021) 3866520 (021) 3510587 (021) 3510588	(021) 3510589
Central Park (d/h : Jembatan Lima)	Juanda	Central Park Mall, 3rd Floor, Shop Unit No. L3 – 203 A, Jl. Let. Jend. S. Parman Kav. 28, Kel. Tanjung Duren, Kec. Grogol Petamburan, Jakarta Barat 11470	0393 - Jakarta Barat	(021) 2920 1015 (Hunting) (021) 2920 1013 (021) 2920 1014 (021) 2920 1016	(021) 2920 1017



Office Network

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Mangga Besar	Juanda	Jl. Mangga Besar No. 68 – 68 A 10730	0393 - Jakarta Barat	(021) 6594677 (021) 6292150 (021) 6292349	(021) 6293113
Pangeran Jayakarta	Juanda	Jl. Pangeran Jayakarta No. 126-129 Blok A/5, Kel. Mangga Dua Selatan, Kec. Sawah Besar 10730	0391 - Jakarta Pusat	(021) 62201905 (021) 62201906 (021) 62201907 (021) 6016574	(021) 62201904
Palmerah	UOB Plaza	Jl. Palmerah Barat No. 39 B, Palmerah, Tanah Abang, Jakarta Pusat 10270	0391 - Jakarta Pusat	(021) 5325479 (021) 5308785	(021) 5329249
Tanah Abang	UOB Plaza	Pusat Perdagangan Tanah Abang Bukit Blok F No. 6-8, Jl. K.H. Fahrudin, Jakarta Pusat 10250	0391 - Jakarta Pusat	(021) 3803320 (021) 3846171	(021) 3151787 (021) 38903406
Senen	UOB Plaza	Pusat Grosir Senen Jaya, Lantai Dasar No. C8-1, Jl. Senen Raya, Kel. Senen, Kec. Senen	0391 - Jakarta Pusat	(021) 29939511 (021) 29939513 (021) 29939514 (021) 29939515 (021) 29939516	(021) 29939512
Asemka (d/h : Bungur)	UOB Plaza	Wisma Indramas, Jl. Pintu Besar Selatan No.59-65, Pinangsia, Tamansari, Kota Jakarta Barat 11110	0393 - Jakarta Barat	(021) 22631188	(021) 22632118
Wahid Hasyim	UOB Plaza	Jl. K.H. Wahid Hasyim No. 89, Gondangdia, Menteng, Kota Jakarta Pusat 10350	0391 - Jakarta Pusat	(021) 29276200	(021) 29276400
Metro Tanah Abang	UOB Plaza	Pusat Grosir Metro Tanah Abang Banking Center Lantai 7 Unit No.1, Jl. K.H. Wahid Hasyim No. 187-189, Tanah Abang, Jakarta Pusat 10250	0391 - Jakarta Pusat	(021) 30036023 (021) 30036024 (021) 30036025	(021) 30036026
Rasuna Said (d/h Rawamangun)	UOB Plaza	Wisma Tugu II, Jl. H.R. Rasuna Said Kav. C7 No. 9, Kel. Karet, Kec. Setiabudi, Kuningan, Jakarta 12950	0394 - Jakarta Selatan	(021) 522 1107	(021) 522 1108
PIK Boulevard (d/h : Bekasi)	Kelapa Gading	Graha Indochem, Lantai Basement & Lantai Dasar, Jl. Pantai Indah Kapuk Boulevard Kav. SSB/E, Kel. Kamal Muara, Kec. Penjaringan, Jakarta Utara, 14470	0392 - Jakarta Utara	(021) 2921 0600	(021) 2921 0601
Kelapa Gading Boulevard	Kelapa Gading	Jl. Raya Boulevard Blok FW I No. 18, Kelapa Gading Boulevard, Kelapa Gading, Jakarta Utara 14240	0392 - Jakarta Utara	(021) 4531069–70	(021) 45841059
Tanjung Priok	Kelapa Gading	Jl. Enggano Blok C No.11-G, Kel. Tanjung Priok, Kec. Tanjung Priok, Jakarta Utara	0392 - Jakarta Utara	(021) 435 1460	(021) 436 6562
Sunter Agung	Kelapa Gading	Jl. Danau Sunter Agung Utara Blok D 1 No. 6 B, Sunter Agung, Jakarta Utara 14350	0392 - Jakarta Utara	(021) 6451120-21 (021) 65833281-82	(021) 6453821
Kramat Jati	Kelapa Gading	Jl. Raya Bogor No. 1, Unit RA 2, RT.001/RW.01, Kel. Kramat Jati, Kec. Kramat Jati, Jakarta Timur 13830	0395 - Jakarta Timur	(021) 8092417 (021) 8011644 (021) 80878641	(021) 8013973
Jatinegara	Kelapa Gading	Jl. Pintu Pasar Utara No. 10-12, Kel. Balimester, Kec. Jatinegara, Jakarta Timur 13310	0395 - Jakarta Timur	(021) 8191918 (021) 8193110 (021) 8197726 (021) 2800178	(021) 8508919
Bekasi Selatan	Kelapa Gading	Jl. Achmad Yani Kav. A4 No. 7, Ruko Kalimalang Commercial Centre, Desa Kayuringin, Bekasi 17144	0198 - Kota Bekasi	(021) 889658 91-93 (021) 8853521	(021) 8896 5890
Cikarang	Kelapa Gading	Komplek Ruko Cikarang Commercial Center, Blok B1 No. 23, Jl. Raya Cikarang Cibarusah Km.40 No.1, Kel. Pasir Sari, Kec. Cikarang Selatan, Bekasi 17550	0198 - Kota Bekasi	(021) 89835725 (021) 89835726 (021) 89835727	(021) 89835724
Cempaka Mas	Kelapa Gading	Ruko Mega Grosir Cempaka Mas, Blok D1 No. 3, Jl. Letjen Suprpto, Kel. Sumur Batu, Kec. Kemayoran, Jakarta Pusat 10640	0391 - Jakarta Pusat	(021) 42906693 (021) 42906694 (021) 42889441	(021) 42889440
Kelapa Gading Boulevard Raya (d/h Kelapa Gading Boulevard Barat)	Kelapa Gading	Jl. Boulevard Raya Blok DG No. 2, Kel. Kelapa Gading Timur, Kelapa Gading 14240	0392 - Jakarta Utara	(021) 4527582	(021) 4527583
Tebet	Kelapa Gading	Kompleks Rukan Gajah, Jl. Dr. Sahardjo No.111, RT. 001, RW. 01, Persil No.12 & No.13, Kel. Tebet Barat, Kec. Tebet 12810	0394 - Jakarta Selatan	(021) 83798666 (021) 83788700	(021) 83798555
Cimone	Green Garden	Jl. Merdeka No. 320, Kel. Cimone Jaya, Kec. Karawaci, Tangerang 15113	0292 - Kota Tangerang	(021) 5522004	(021) 5525017
Green Ville	Green Garden	Komplek Pertokoan Green Ville Blok BG No. 14-15, Kel. Duri Kepa, Kec. Kebon Jeruk, Jakarta Barat 11510	0393 - Jakarta Barat	(021) 56957883-84 (021) 56957895 (021) 56957897	(021) 56957902
Cengkareng	Green Garden	Komplek Taman Palem Lestari Blok D 10 No.1, Cengkareng Barat, Jakarta Barat 11730	0393 - Jakarta Barat	(021) 55957447 (021) 55957448 (021) 55957449	(021) 55957446
Tangerang	Green Garden	Jl. Ki Asnawi No. 64 C-D, Kel. Sukasari, Kec. Tangerang, Kota Tangerang 15111	0292 - Kota Tangerang	(021) 5523081-83-84 (021) 55799082-83	(021) 5523082

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Duta Mas	Green Garden	Komplek Perumahan Taman Duta Mas, Blok D8 No. 1, Kec. Grogol Petamburan, Jakarta Barat 11460	0393 - Jakarta Barat	(021) 5648262 (021) 5649550	(021) 5649464
Teluk Gong	Green Garden	Kompleks Duta Harapan Indah Blok G No. 10, Jl. Kapuk Muara, Kel. Kapuk Muara, Kec. Penjaringan, Jakarta Utara 14460	0392 - Jakarta Utara	(021) 6617577 – 78 (021) 6622957	(021) 6612279
BSD Golden	Green Garden	Ruko BSD Golden Boulevard, Blok C No. 6, Jl. Pahlawan Seribu, Kel. Buaran Lengkong Karya, Kec. Serpong, Tangerang, Banten 15322	0292 - Kota Tangerang	(021) 53160680 (021) 53160681 (021) 53153168 (021) 53153169	(021) 53153087
Tanjung Duren	Green Garden	Jl. Tanjung Duren Raya Blok N No. 352 RT.007/RW.03, Kel. Tanjung Duren Utara, Kec. Grogol Petamburan 11470	0393 - Jakarta Barat	(021) 5642027 (021) 5673950 (021) 56969082	(021) 5685079
Puri Kencana (d/h Pesanggrahan)	Green Garden	Grand Puri Kencana, Jl. Puri Kencana Blok K7/2A, Kel. Kembangan Selatan, Kec. Kembangan 11610	0393 - Jakarta Barat	(021) 5823602 (021) 5823603 (021) 5823604 (021) 5823605	(021) 581 9222
Citra Garden 2	Green Garden	Komplek Rukan Citra Niaga, Blok A No. 3, Jl. Utan Jati, Kel. Pegadungan, Kec. Kalideres 10750	0393 - Jakarta Barat	(021) 54377025 - 31	(021) 54374621
Kebon Jeruk	Green Garden	Gedung Graha Kencana, 1st floor, Jl. Raya Perjuangan No.88, Kebon Jeruk 11530	0393 - Jakarta Barat	(021) 5350638	(021) 5350639
Gading Serpong	Green Garden	Ruko Graha Boulevard Blok GBVC / 002, Jl. Boulevard Gading Serpong, Kel. Curug, Kec. Kelapa Dua, Tangerang, Banten 15810	0292 - Kota Tangerang	(021) 2900 1081	(021) 2900 1071
Alam Sutera (d/h : Pondok Gede)	Green Garden	Jl. Jalur Sutera Kav. 29 D, No. 45, Kel. Pakualam, Kec. Serpong Utara Kota Tangerang Selatan 15320	0294 - Tangerang Selatan	(021)3003-0524	(021) 3003-0525
Pasar Minggu	Radio Dalam	Jl. Raya Ragunan No. 11, Pasar Minggu, Jakarta Selatan 12520	0394 - Jakarta Selatan	(021) 7804680 (021) 78831562 (021) 7890439	(021) 7890438
Permata Hijau	Radio Dalam	Grand ITC Permata Hijau - Emerald No. 10, Jl. Letjen Soepeno (Arteri Permata Hijau), Kel. Grogol Utara, Kec. Kebayoran Lama, Jakarta Selatan 12210	0394 - Jakarta Selatan	(021) 53663111 (021) 53664376	(021) 53663222
Pondok Indah	Radio Dalam	Jl. Metro Pondok Indah Sektor II, Blok UA Kav.46-47, Jakarta Selatan 12310	0394 - Jakarta Selatan	(021) 75906165 (021) 75900178	(021) 75900185
Fatmawati	Radio Dalam	Jl. Fatmawati Raya No. 1, RT.001/RW.04, Kel. Gandaria Selatan, Kec. Cilandak, Jakarta Selatan 12410	0394 - Jakarta Selatan	(021) 7504770 (021) 7664823 (021) 7661367	(021) 7661333
Depok	Radio Dalam	Pertokoan ITC Depok No. 48, Jalan Margonda Raya No.56, Kel. Depok, Kec. Pancoran Mas, Kota Depok 16431	0197 - Kota Depok	(021) 7765236 (021) 77202916 – 18	(021) 7765237
Panglima Polim	Radio Dalam	Jl. Panglima Polim Raya No. 18A, B, C, Kel. Pulo, Kec. Kebayoran Baru, Jakarta Selatan 12160	0394 - Jakarta Selatan	(021) 7251603 (021) 7202668 (021) 7251655	(021) 7222187
Wolter Monginsidi (d/h KCP Mampang)	Radio Dalam	Gedung One Wolter Place, Jl. Wolter Monginsidi No. 63 B, Kel. Rawa Barat, Kec. Kebayoran Baru, Jakarta Selatan 12180	0394 - Jakarta Selatan	(021) 7278 6262	(021) 739 4880
Bintaro Sektor 3A	Radio Dalam	Rukan Bintaro Blok A.6 (Rukan depan Bintaro Plaza), Sektor 3A, Kel. Pondok Karya, Kec. Pondok Aren, Kota Tangerang Selatan 15225	0204 - Kab. Tangerang	(021) 736 2898	(021) 736 2897
Kemang	Radio Dalam	Jl. Kemang Raya No. 24 A, Kel. Bangka, Kec. Mampang Prapatan 12730	0394 - Jakarta Selatan	(021) 7179 4084 (021) 7179 4085 (021) 7179 4086	(021) 7179-4083
Cilegon	Serang	Jl. Jend. Ahmad Yani No. 6, Sukmajaya, Kec. Jombang, Cilegon 42411	0291 - Kota Cilegon	(0254) 391033 (0254) 391034 (0254) 392057	(0254) 391151
Rangkasbitung	Serang	Jl. Sunan Kalijaga No. 62, Kel. Muara Ciujung Bar., Kec. Rangkasbitung, Kabupaten Lebak, Banten 42314	0201 - Kab. Lebak	(0252) 201595 (0252) 201596	(0252) 201703
Tanjung Karang	Bandar Lampung	Jl. Padang Blok B III No. 2, Tanjung Karang, Gunung Sari, Engal 35111	3991 - Kota Bandar Lampung	(0721) 261155	(0721) 241106
Dewi Sartika	Bogor	Jl. Dewi Sartika No. 54, RT.03/RW.02, Kel. Pabaton, Kec. Bogor Tengah, Bogor 16121	0192 - Kota Bogor	(0251) 8311836 (0251) 8314257	(0251) 8314933
Cibubur	Bogor	Ruko Cibubur Times Square Blok B-1 No.11 & 12, Jl. Alternatif Cibubur KM 3, Kel. Jatikarya, Kec. Jatisampurna, Kota Bekasi 17435	0198 - Kota Bekasi	(021) 84592489 (021) 84302667	(021) 84597922
Tajur	Bogor	Jl. Raya Tajur No. 65 D, Kel. Tajur, Kec. Bogor Timur, Kota Bogor 16141	0192 - Kota Bogor	(0251) 8392485	(0251) 8392486
Asia	Medan	Jl. Asia No. 132/172, Medan, Kel. Sei Rengas I, Kec. Medan Kota, Medan 20214	3396 - Kota Medan	(061) 7368623 (061) 7368653	(061) 7368932
Medan Business Centre	Medan	Komplek Medan Business Centre (MBC), Jl. Let. Jend. S. Parman, Blok A No. 16, Kel. Petisah Tengah, Kec. Medan Petisah, Medan 20112	3396 - Kota Medan	(061) 4148167 (061) 4148724 (061) 4148743	(061) 4148295



Office Network

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Petisah	Medan	Jl. Nibung Utama No. 10, Kel. Petisah Tengah, Kec. Medan Petisah, Medan 20112	3396 - Kota Medan	(061) 4554322 (061) 4143383	(061) 4530251
Krakatau	Medan	Jl. Gunung Krakatau No. 111-C, Kel. Glugur Darat I, Kec. Medan Timur, Medan 20725	3396 - Kota Medan	(061) 6620991 (061) 6623079 (061) 6632211	(061) 6643483
Medan Djuanda (d/h : Medan Uniplaza)	Medan	Jl. Ir. H. Djuanda No. 20i, Kel. Sukadama, Kec. Medan Polonia, Medan, 20157	3396 - Kota Medan	(061) 8881 5959	(061) 4200 3822
Jend. Sudirman	Palembang	Jl. Jend. Sudirman No. 1031 D-E, Palembang 30126	3691 - Kota Palembang	(0711) 358682 (0711) 358411 (0711) 358572 (0711) 364952	(0711) 354891
R. Sukanto	Palembang	Jl. R. Sukanto No. 106 C, RT.008/004, Kel. 8 Ilir, Kec. Ilir Timur II, Kotamadya Palembang 30114	3691 - Kota Palembang	(0711) 369 843	(0711) 367 072
Nangka	Pekanbaru	Jl. Nangka/Tuanku Tambusai No. 181, Labuh Baru Tim., Payung Sekaki, Kota Pekanbaru 28125	3591 - Kota Pekanbaru	(0761) 31308-9 (0761) 20440	(0761) 37317
Tanjung Uncang (d/h : Sei Panas)	Batam	Komplek Pertokoan Fanindo Blok A No.9-10, Kel. Tanjung Uncang, Kec. Batu Aji	3892 - Kota Batam	(0778) 743 2468	(0778) 743 2469
Penuin	Batam	Komplek Pertokoan Citra Mas, Blok A No. 8, Penuin, Kec. Lubuk Baja, Batam	3892 - Kota Batam	(0778) 428700	(0778) 452772
Bintan	Batam Centre	Jl. Merdeka No. 6C, Kel. Tanjungpinang Kota, Kec. Tanjungpinang Kota, Kepulauan Riau	3804 - Kab. Bintan	(0771) 314909-10	(0771) 314916
Achmad Yani	Bandung	Jl. Jend. Achmad Yani No. 235, Bandung	0191 - Kota Bandung	(022) 7204952	(022) 7205551
Kopo	Bandung	Jl. Kopo No. 91, Situsaeur, Bojongloa Kidul, Kota Bandung	0191 - Kota Bandung	(022) 5230030 (022) 5204784	(022) 5204784 (022) 5227177
Buah Batu (d/h : Kiaracandong)	Bandung	Ruko Buah Batu No.146 A, Jl. Buah Batu No.1, Kel. Cijagra, Kec. Lengkong	0191 - Kota Bandung	(022) 731 5139	(022) 731 5193
Cimahi	Bandung	Jl. Raya No. 545, Karangmekar, Cimahi Tengah, Kota Cimahi	0196 - Kota Cimahi	(022) 6649530	(022) 6657013
Sukajadi	Bandung	Jl. Sukajadi No. 5, Sukabungah, Sukajadi, Kota Bandung	0191 - Kota Bandung	(022) 2037498 (022) 2039266	(022) 2039266
Setiabudi (d/h : Banceuy)	Bandung	Jl. Dr. Setiabudi No. 146 B, Lingkungan Hegarmanah, Kec.Cidadap, Kota Bandung	0191 - Kota Bandung	(022) 8206 6033	(022) 8206 6481
Andir	Bandung	Jl. Jamika No. 19, Jamika, Bojongloa Kaler, Kota Bandung	0191 - Kota Bandung	(022) 602 3509	(022) 607 9274
Kopo Bihbul	Bandung	Jl. Raya Kopo Bihbul No. 69, Sayati, Margahayu, Kota Bandung	0191 - Kota Bandung	(022) 5401131 (022) 5420269	(022) 5420466
Pasir Kaliki (d/h : Istana Plaza)	Bandung	Jl. Pasir Kaliki No. 161, Pamoyanan, Cicendo, Kota Bandung	0191 - Kota Bandung	(022) 6017027	(022) 3044520
Dago (d/h : Bandung Electronic Center)	Bandung	Jl. Ir. H. Juanda No.43 (Dago), Tamansari, Bandung Wetan, Kota Bandung	0191 - Kota Bandung	(022) 4261175 (022) 4261191	(022) 4267885
Siliwangi	Semarang	Jl. Jend. Sudirman No. 131, Salamanmloyo, Semarang Barat, Kota Semarang	0991 - Kota Semarang	(024) 7608791	(024) 7608623
Majapahit	Semarang	Jl. Brigjend. Sudirato 106, Pandean Lamper, Gayamsari, Kota Semarang	0991 - Kota Semarang	(024) 6723762	(024) 6723761
Salatiga	Semarang	Jl. Jend. Sudirman No.188, Kalicacing, Sidomukti, Kota Salatiga	0992 - Kota Salatiga	(0298) 322027	(0298) 326032
Gang Tengah (d/h LIK)	Semarang	Jl. Gang Tengah No. 16, Kranggan, Semarang Tengah, Kota Semarang	0991 - Kota Semarang	(024) 356 1800	(024) 356 1700
Mataram	Semarang	Ruko Plaza Blok A No. 8 A, Jl. MT Haryono, Dadapsari, Semarang Utara, Kota Semarang	0901 - Kab. Semarang	(024) 3560033 (024) 3560461	(024) 3560462
Agus Salim	Semarang	Kompleks Ruko THD Blok B-21, Jl. K.H. Agus Salim, Purwodinatan, Semarang Tengah, Semarang	0991 - Kota Semarang	(024) 3584035 (024) 3584007	(024) 3584036
Pasar Klewer	Solo	Kios Pasar Klewer Blok EE No. 9 – 12, Jl. Secoyudan, Kauman, Ps. Kliwon, Kota Surakarta/Solo	0996 - Kota Surakarta / Solo	(0271) 293 3790	(0271) 293 5150
Kratonan	Solo	Jl. Yos Sudarso No. 246	0996 - Kota Surakarta / Solo	(0271) 652626 (0271) 654343	(0271) 655622
Pasar Legi	Solo	Jl. Letjen. S. Parman No.83, Kel. Kestalan, Kec. Banjarsari, Kotamadya Surakarta, Jawa Tengah	0996 - Kota Surakarta / Solo	(0271) 666536	(0271) 641177
Sragen	Solo	Jl. Raya Sukowati No. 194, Sragen, Kel. Sragen Kulon, Kec. Sragen, Kab. Sragen, Jawa Tengah	0925 - Kab. Sragen	(0271) 891276 (0271) 891250	(0271) 891276
Palur	Solo	Jl. Raya Palur No. 59, Palur, Karanganyar, Solo	0996 - Kota Surakarta / Solo	(0271) 827474 (0271) 821733	(0271) 821166
Kuningan	Cirebon	Jl. Jend. Sudirman No. 51/55, Kuningan	0117 - Kab. Kuningan	(0232) 871738 (0232) 871810	(0232) 876641
Pasar Balong Pekiringan	Cirebon	Jl. Pekiringan No. 113, Pekalipan, Kota Cirebon	0194 - Kota Cirebon	(0231) 205625	(0231) 211423

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Temanggung	Magelang	Jl. KS. Tubun No. 1, Kel. Temanggung I, Kec. Temanggung	0919 - Kab. Temanggung	(0293) 491-555	(0293) 491-155
Muntilan	Magelang	Komp. Ruko PJKA A. II No. 3, Pucungrejo, Muntilan, Magelang	0995 - Kota Magelang	(0293) 586508 (0293) 587323	(0293) 587415
Brigjend Katamso	Yogyakarta	Jl. Brigjend. Katamso No. 278 (lama 280), Keparakan, Mergangsari, Kota Yogyakarta	0591 - Kota Yogyakarta	(0274) 384193 (0274) 415732	(0274) 378569
Kricak	Yogyakarta	Jl. Magelang No. 81, Kricak, Tegalrejo, Kota Yogyakarta	0591 - Kota Yogyakarta	(0274) 553385	(0274) 563672
Pasar Wage	Purwokerto	Ruko Gede - Kawasan Pasar Wage Blok A No. 1, Jl. Jend. Sudirman, Kel. Purwokerto Lor, Kec. Purwokerto Timur, Kab. Banyumas, Purwokerto	0914 - Kab. Banyumas	(0281) 625508	(0281) 625745
Coklat	Surabaya	Jl. Coklat No. 12 – 14, Bongkaran, Pabean Cantian, Surabaya	1291 - Kota Surabaya	(031) 3526784 (031) 3530966	(031) 3523332
Perak Timur (d/h : Kertopaten)	Surabaya	Ruko Tanjung Perak, Jl. Perak Timur No. 42, Kel. Perak Timur, Kec. Pabean Cantian	1291 - Kota Surabaya	(031) 355 0318	(031) 355 0314
Kedungdoro	Surabaya	Jl. Kedungdoro 155 D, Tegalsari, Surabaya	1291 - Kota Surabaya	(031) 5321365 (031) 5322451	(031) 5471442
Kapas Krampung	Surabaya	Jl. Kapas Krampung 55 B, Rangkah, Tambaksari, Surabaya	1291 - Kota Surabaya	(031) 3727910 (031) 3718281 (031) 3769292	(031) 3715633
Rungkut	Surabaya	Jl. Rungkut Kidul Industri No. 62, Rungkut Kidul, Rungkut, Surabaya	1291 - Kota Surabaya	(031) 8418271 (031) 8419272	(031) 8414517
Pasar Atum	Surabaya	Pasar Atum Mall Lantai 4 FS-3,5, Jl. Bunguran 45, Kel. Bongkaran, Kec. Pabean Cantian, Surabaya	1291 - Kota Surabaya	(031) 3523545 (031) 3558115	(031) 3530793
Raden Saleh (d/h Pasar Turi)	Surabaya	Jl. Raden Saleh No. 8-A, Kel. Bubutan, Kec. Bubutan, Kota Surabaya	1291 - Kota Surabaya	(031) 5359970 (031) 5359971 (031) 5359974 (031) 5359963	(031) 5355964
MERR (d/h Bratang Binangun)	Surabaya	Jl. Dr. Ir. H. Soekarno Kav.R-3, Komp. Ruko Icon 21, MERR, Kel. Klampisngasem, Kec. Sukolilo, Surabaya	1291 - Kota Surabaya	(031) 5925585	(031) 5929072
Baliwerti	Surabaya	Jl. Gemblongan No. 65 L, Kel. Aloon-aloon Contong, Kec. Bubutan, Surabaya	1291 - Kota Surabaya	(031) 5322886 (031) 5327030	(031) 5353720
Klampis	Surabaya	Jl. Klampis Jaya No. 27 C, Kel. Klampisngasem, Kec. Sukolilo, Surabaya	1291 - Kota Surabaya	(031) 5927672 (031) 5927673	(031) 5927262
Ambulu	Jember	Jl. Suyitman No. 46, Krajan, Ambulu, Kabupaten Jember	1212 - Kab. Jember	(0336) 881902	(0336) 881902
Tabanan	Denpasar	Jl. Gajah Mada No. 80, Delod Peken, Kec. Tabanan, Kabupaten Tabanan	7203 - Kab. Tabanan	(0361) 811588 (0361) 811277	(0361) 812569
Kuta	Denpasar	Kompleks Ruko Istana Kuta Galeria Blok Valet No.12 & 12 A, Jl. Patih Jelantik, Kuta, Badung, Bali	7204 - Kab. Badung	(0361) 769 100	(0361) 769 256
Gatot Subroto	Denpasar	Jl. Gatot Subroto No. 100 X, Kav. 10, Denpasar Utara, Denpasar	7291 - Kota Denpasar	(0361) 7450714 (0361) 7450175 (0361) 7427697	(0361) 248826
Diponegoro	Denpasar	Jl. Diponegoro No. 150 Blok A 1 No. 2, Dauh Puri Klod, Denpasar Bar., Kota Denpasar	7291 - Kota Denpasar	(0361) 262773 (0361) 263719 (0361) 263720	(0361) 247246
Mojokerto	Jombang	Jl. Mojopahit 55-57, Mergelo, Sentanan, Magersari, Kota Mojokerto	1292 - Kota Mojokerto	(0321) 322291 (0321) 322816	(0321) 322719
Sutan Syahrir (d/h Gatot Subroto)	Malang	Jl. Sutan Syahrir No. 51, Kel. Sukoharjo, Kec. Klojen	1293 - Kota Malang	(0341) 343230 (0341) 365096 (0341) 365119	(0341) 365118
Blimbing	Malang	Kompleks Pertokoan (Ruko) Letjend S. Parman 56, Blok A-6 Kel. Purwantoro, Kec. Blimbing, Malang	1213 - Kab. Malang	(0341) 405 100	(0341) 418 441
Sidoarjo	Surabaya Bukit Darmo	Jl. Jend. Achmad Yani 40 J, Sidoarjo	1202 - Kab. Sidoarjo	(031) 8941836 (031) 8941046	(031) 8941047
Mayjend. Sungkono	Surabaya Bukit Darmo	Jl. Mayjend. Sungkono No.142-143, Blok A16, Kel. Gunungsari, Kec. Dukuh Pakis, Surabaya	1291 - Kota Surabaya	(031) 99531299	(031) 99535250
Gresik	Surabaya Bukit Darmo	Jl. Usman Sadar No. 84, Sukorame, Kemuteran, Kec. Gresik, Kabupaten Gresik	1201 - Kab. Gresik	(031) 3990053 (031) 3972145	(031) 3990054
Bandang	Makassar	Jl. Bandang No. 50 B, Bontoala, Kota Makassar	6191 - Kota Makassar	(0411) 326694	(0411) 317445
Panakkukang	Makassar	Jl. Pengayoman No. 48, Pandang, Panakkukang, Kota Makassar	6191 - Kota Makassar	(0411) 421921 (0411) 433017	(0411) 458260
Sultan Muhammad	Pontianak	Jl. Sultan Muhammad No. 175, Kel. Benua Melayu Laut, Kec. Pontianak Selatan, Pontianak	5391 - Kota Pontianak	(0561) 731583	(0561) 731582
Plaza Kebun Sayur (d/h : Pandan Wangi)	Balikpapan	Ruko Plaza Kebun Sayur No. T.36, Jl. Jend. Suprpto, Kel. Baru Ilir, Kec. Balikpapan Barat	5492 - Kota Balikpapan	(0542) 748 073	(0542) 748 074



Office Network

OFFICE NAME	MAIN BRANCH	ADDRESS	DATI II	TELEPHONE	FACSIMILE
Gunung Sari (d/h : Klandasan Ulu)	Balikpapan	Jl. Jend. A. Yani No. 267, Mekar Sari, Balikpapan Tengah, Kota Balikpapan	5492 - Kota Balikpapan	(0542) 732531	(0542) 732534
Balikpapan Permai	Balikpapan	Komplek Balikpapan Permai, Jl. Jend. Sudirman Blok C/II No. 88, Damai, Balikpapan Kota, Kota Balikpapan	5492 - Kota Balikpapan	(0542) 733238 (0542) 733228	(0542) 733238
Yos Sudarso	Samarinda	Jl. Yos Sudarso No. 36, Pelabuhan, Samarinda Kota, Kota Samarinda	5491 - Kota Samarinda	(0541) 731558 (0541) 741586	(0541) 742274
A. Yani	Banjarmasin	Jl. Jend. A. Yani KM 2, No. 12 RT 17, Banjarmasin	5191 - Kota Banjarmasin	(0511) 3269525 (0511) 3262991	(0511) 3269525

Supporting Institutions and/or Professions

Public Accounting Firm		Trustee
Purwantono, Sungkoro & Surja (Ernst & Young Indonesia) Indonesia Stock Exchange Tower 2, Lt.7 Jl. Jenderal Sudirman Kav. 52-53 Jakarta Selatan, DKI Jakarta 12190 Indonesia Telp. (021)52895000 Faks. (021)52894100		PT Bank Permata Tbk. Permata Bank Tower 3 Lantai 14 Jl. M.H Thamrin Blok B 1 No.1 Pusat Kawasan Niaga Bintaro Jaya Sektor VII Tangerang, Banten, 15244 Indonesia Telp. (021) 7455888 Faks. (021) 7459888
		PT Bank Mandiri (Persero) Tbk Plaza Mandiri, Lantai 22 Jl. Jenderal Gatot Subroto Kav. 36-38 Jakarta Selatan, DKI Jakarta, 12190 Indonesia Telp. (021) 5245161, 5268216 Faks. (021) 5268201
Share Registrar	Public Notary	Rating Agency
PT Raya Saham Registra Gedung Plaza Sentral Lantai 2 Jl. Jendral Sudirman Kav. 47-48 Jakarta 12930 Telp. (021) 2525666 Faks. (021) 2525028	Kantor Notaris Aulia Taufani S.H, Menara Sudirman Lantai 17D Jl. Jenderal Sudirman Kav. 60 Jakarta Selatan 12190 Telp. (021) 52892365 Faks. (021) 5204780	PT Fitch Ratings Indonesia DBS Bank Tower Lt.24 Suite 2403 Jl. Prof Dr. Satrio Kav 3-5 Jakarta Selatan, DKI Jakarta, 12940 Indonesia Telp. (021)29886800 Faks. (021) 29886822
Legal Consultant		
Hiswara Bunjamin & Tandjung Gedung BRI II 23 rd Floor Jl. Jenderal Sudirman Kav. 44-46 Jakarta Selatan, DKI Jakarta 10210 Indonesia Tel : +62 21 574 4010 Fax : +62 21 5744670		

Type of Profession	Service Rendered	Fee	Assignment Period
Public Accounting Firm	Audit service for the Financial Statements of 2020.	Rp4,270,000,000	2020 fiscal year
Appraiser	There are no periodic services	None	None
Legal Consultant	There are no periodic services	None	None
Public Notary	There are no periodic services	None	None



Information of Shareholders

Shareholding Composition [102-5, 102-10]

As of 31 December 2020

Name of Shareholder	Number of Shares (Shares)	Percentage of Ownership (%)	Total Issued and Fully Paid Capital (IDR)
5% or above			
UOB International Investment Private Limited, Singapore*	7,712,375,083	68.943	1.928.093.770.750
United Overseas Bank Limited, Singapore	3,362,266,880	30.056	840.566.720.000
Single shareholders with less than 5% ownership			
Yayasan Kesejahteraan Nusantara	111,886,756	1.000	27.971.689.000
Others	116,169	0.001	29.042.250
TOTAL	11,186,644,888	100.000	2.796.661.222.000

*Main and Controlling Shareholder

Classification of Local and Foreign Shareholders

As of 31 December 2020

Group of Shareholders	Number of Shareholders	Number of Shares	Percentage of Ownership (%)
Local Institution	23	112,001,257	1.001
Foreign Institution	7	11,074,643,631	98.999

Shareholding Ownership by the Board of Commissioners and the Board of Directors member

As of 31 December 2020, the Board of Commissioners and the Board of Directors Members did not hold the Company's shares.

Share Listing Chronology

Corporate Actions	Distribution Dates	Nominal Value (Rp)	Additional/Reduction in Total Shares	Total Listed Shares
Initial Public Offering of Shares	20 July 2000	500	194,000,000	970,000,000
Share Dividend	17 May 2002	500	223,689,754	1,193,689,754
Bonus Share	17 May 2002	500	47,133,917	1,240,823,671
Limited Public Offering I	20-27 September 2002	500	248,164,734	1,488,988,405
Share Nominal Value	23 December 2002	250	1,488,988,405	2,977,976,810
Limited Public Offering II	28 May-5 June 2003	250	744,494,202	3,722,471,012
Share Dividend	4 November 2003	250	306,091,338	4,028,562,350
Bonus Share	4 November 2003	250	959,549,650	4,988,112,000
Share Dividend	12 May 2005	250	410,821,132	5,398,922,132
Bonus Share	12 May 2005	250	367,309,605	5,766,242,737
Limited Public Offering III	9-19 June 2006	250	887,114,267	6,653,357,004
Tender Offer	22 September-21 October 2008	250	-	6,653,357,004
Delisting of Shares on Stock Exchange	20 November 2008	250	-	6,653,357,004
Business Merger	30 June 2010	250	2,900,528,800	9,553,885,804
Right Issue	27 May 2020	250	1,632,759,084	11,186,644,888

Bond Listing Chronology

As of 31 December 2020, the Bank has a number of outstanding bonds listed in the Indonesia Stock Exchange with interest ranging from 7.40 per cent up to 11.35 per cent. In line with its business performance, the Bank's bonds were ranked AA (idn) and AAA (idn) by the Fitch Ratings.

In 2020, we had IDR100 billion bond maturing on 19 January 2020 and IDR500 billion bonds maturing on 1 April 2020.

The following table presents the data of outstanding and matured bonds of UOB Indonesia.

Type of Bonds	Date of Emission	Maturity	Value (IDR)	Maturity Date	Coupon	Rating	Listing
Outstanding Bonds							
Subordinated Debt I Bank UOB Indonesia	28 May 2014	7 years	1 trillion	28 May 2021	11.35% p.a	AA (idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Senior Debt Shelf Offering I Phase I 2016 Series C	25 November 2016	5 years	100 billion	25 November 2021	8.25% p.a	AAA (idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering I Phase I 2016	25 November 2016	7 years	100 billion	25 November 2023	9.40% p.a	AA (idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering I Phase II 2017	17 October 2017	7 years	500 billion	17 October 2024	9.25% p.a	AA (idn) Fitch Ratings	Indonesia Stock Exchange



Bond Listing Chronology

Type of Bonds	Date of Emission	Maturity	Value (IDR)	Maturity Date	Coupon	Rating	Listing
Outstanding Bonds							
Bank UOB Indonesia Senior Debt Shelf Offering I Phase II 2018 Series B	23 May 2018	3 years	83 billion	23 May 2021	7.40% p.a A	AAA (idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Senior Debt Shelf Offering I Phase II 2018 Series C	23 May 2018	5 years	55 billion	23 May 2023	7.65% p.a	AAA (idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering II Phase I 2019	05 July 2019	7 years	100 billion	05 July 2026	9.85% p.a.	AA (idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering II Phase II 2019	13 November 2019	7 years	650 billion 1	13 November 2026	9.25% p.a.	AA (idn) Fitch Ratings	Indonesia Stock Exchange
Matured							
Bank UOB Indonesia Senior Debt Shelf Offering I Phase I 2019	09 January 2019	370 days	100 billion	19 January 2020	8.20% p.a.	AAA (idn) Fitch Ratings	Indonesia Stock Exchange
Senior Debt I Bank UOB Indonesia Series C 2015	1 April 2015	5 years	500 billion	1 April 2020	9.60% p.a	AAA (idn) Fitch Ratings	Indonesia Stock Exchange

Information on Company Website

The Bank's website, www.uob.co.id, contains various public information required by the regulators, such as:

- Information on the shareholders;
- The code of conduct;
- Summaries of the minutes of Annual and Extraordinary General Meetings of Shareholders as well as all related notices and invitations, dating back to 2016;
- The Company's annual reports dating from 2010, financial statements dating from 2013, and quarterly financial statements dating from 2011;
- Profiles of the Board of Commissioners and Board of Directors; and
- Charters of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit.

Awards and Certifications



Date Received: May 2020

Business Unit: Transaction Banking

Award Name: Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2020

Predicate: Triple A Best Banks ASEAN/Australia: Best in Treasury and Working Capital - LLC Indonesia

Issuing Agency: The Asset



Date Received: May 2020

Business Unit: Transaction Banking

Award Name: Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2020

Predicate: Best Service Provider – Transaction Bank Indonesia

Issuing Agency: The Asset



Date Received: May 2020

Business Unit: Transaction Banking

Award Name: Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2020

Predicate: Best Service Provider – Trade Finance Indonesia

Issuing Agency: The Asset



Date Received: May 2020

Business Unit: Transaction Banking

Award Name: Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2020

Predicate: Triple A Solution Awards: Best Trade Finance Solution – J Resources

Issuing Agency: The Asset



Date Received: May 2020

Business Unit: Transaction Banking

Award Name: Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2020

Predicate: Best Payments and Collections Solution - PT Hartono Istana Teknologi (Polytron)

Issuing Agency: The Asset



Date Received: June 2020

Business Unit: Digital Bank

Award Name: 14th Annual Best Financial Institution Awards

Predicate: Best Digital Bank in Indonesia

Issuing Agency: Alpha Southeast Asia Magazine



Date Received: September 2020

Business Unit: Strategic Communications & Brand

Award Name: Indonesia's Best Corporate Sustainability Initiatives 2020

Predicate: Digital Social Marketing – UOB Painting of the Year 2019

Issuing Agency: MIX Marcomm Magazine



Date Received: October 2020

Business Unit: Transaction Banking

Award Name: The Bankers' Choice Awards 2020

Predicate: Best Cash Management Project in Indonesia - UOB and Hartono Istana Teknologi

Issuing Agency: The Asian Banker



Date Received: July 2020

Business Unit: Transaction Banking

Award Name: ABF Wholesale Banking Awards 2020

Predicate: Indonesia International Cash Management Bank of the Year 2020

Issuing Agency: Asian Banking and Finance (ABF)

Date Received: October 2020

Business Unit: Strategic Communications & Brand

Award Name: Top Bank Award 2020

Predicate: Gold Category BUKU 3

Issuing Agency: Iconomics

Date Received: July 2020

Business Unit: Business Banking

Award Name: ABF Retail Banking Awards 2020

Predicate: Digital Banking Initiative of the Year - Indonesia (BizSmart)

Issuing Agency: Asian Banking and Finance (ABF)



Training and Competency Development for the Boards and their Supporting Organs

BOARD OF COMMISSIONERS

No	Name	Designation	Training Title
1	Wee Ee Cheong	President Commissioner	<ul style="list-style-type: none"> • 2020 investment outlook • Finding opportunity in global properties • Doing well by doing good - impact investing • Integrated crisis management • Financial crime trends • Cybersecurity • Environmental, social & governance development
2	Chin Voon Fat	Deputy President Commissioner	<ul style="list-style-type: none"> • Integrated crisis management • Financial crime trends • Cybersecurity • Environmental, social & governance development • Social media.
3	Chan Kok Seong	Commissioner	<ul style="list-style-type: none"> • Integrated crisis management • Financial crime trends • Cybersecurity • Environmental, social & governance development • ASEAN Central Bank Governors & Financial Institutions CEO's Dialogue.
4	Wayan Alit Antara	Independent Commissioner	Omnibus Law "Opportunities and Challenges ahead".
5	Aswin Wirjadi	Independent Commissioner	Omnibus Law "Opportunities and Challenges ahead".
6	VJH Boentaran Lesmana	Independent Commissioner	<ul style="list-style-type: none"> • Omnibus Law "Opportunities and Challenges ahead"; • PSAK 71 "Financial Instrument" – Important Aspect of Financial Audit in Bank; • Socialization of PA Np. 2 Year 2019 Concerning the Procedure of Enforcing Discipline Batch 2; • KEPAP 2020" NOCLAR and Implementation of Basic Ethical Principles by the Member who Serves the Public as Public Accountant 2020; • PSAK 71 – Financial Instrument: Impairment of Financial Assets Simplified Approach (Trade Receivables, Assets Contract, DSB) Expected Credit Loss (ECL) Based); • Pannel Discussion: Optimization of Audit Committee Roles in Supervision and Evaluation of Audit Service by Public Accountant or Public Accounting Firm; • In the Aspect of Business, Legal, Accounting and Tax for Joint Operation (JO), Operating Collaboration (KSO) and Consortium; Implication of Omnibus Law Implementation to the PSAK 24, "Honorarium"; • Update on International Tax and Multilateral on Tax Treaty.

BOARD OF DIRECTORS

No	Name	Position	Workshop/ Training/ Seminar
1	Hendra Gunawan	President Director	UOB Leadership MasterClass - A View from a Global Aviation and Urban Development Leader UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem
2	Teh Han Yi	Director	Data Visualization: Storytelling (2016) Learning Design Thinking: Lead Change in Your Organization Solving Business Problems Cultivating a Growth Mindset UOB Leadership MasterClass - A View from a Global Aviation and Urban Development Leader UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem
3	Henky Sulistyo	Director	UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem Legal Workshop of Bank UOB Indonesia 2020 Responsible Financing - Risk and Business Opportunities
4	Harapman Kasan	Director	Legal Workshop of Bank UOB Indonesia 2020 Solving Business Problems
5	Paul Rafiuly	Director	Solving Business Problems Cultivating a Growth Mindset Data Visualization: Storytelling Google Cloud Platform Fundamentals Core Infrastructure IoT Foundations: Standards and Ecosystems Blockchain Basics Introduction to AWS for Non-Engineers: 1 Cloud Concepts (2019) Machine Learning (Certification)

BOARD OF DIRECTORS

No	Name	Position	Workshop/ Training/ Seminar
6.	Sonny Samuel	Director	UOB Leadership MasterClass on "What next? Business & Society during COVID-19" Dealer Conduct and Market Practices For Treasury Activities Dealer Conduct and Market Practices for Treasury Activities - Assessment Volcker Rule Essentials (US) 2020 Training Sertifikasi Manajemen Risiko Level 5
7.	Ardhi Wibowo	Compliance Director	UOB Leadership Masterclass: Innovating & Scaling up through Business Ecosystem Webinar Digital Signature pada Perjanjian Kredit atau Pembiayaan Legal Workshop of Bank UOB Indonesia 2020 UOB Leadership MasterClass on "What next? Business & Society during COVID-19" UOB Leadership MasterClass - A View from a Global Aviation and Urban Development Leader

AUDIT COMMITTEE

No	Name	Position	Workshop/ Training/ Seminar
1	Aswin Wirjadi	Chairman of Audit Committee	Disclosed in training for the Board of Commissioners
2	Setiawan Kriswanto	Member of Audit Committee	Covid-19: Implication on Corporate Governance Chaotic Cases of Financial Statement Manipulation: Responsibilities and Relationships between the Audit Committee and the External Auditor, the Indonesian Institute of Audit Committee Internal Audit Consideration in Response to Covid-19: Navigating an unprecedented Challenge Leadership & Entrepreneurship : "The Challenges of Enterprise Leadership in New Normal Agile Auditing: Partnership Between Audit Committee and Internal Auditor in response to disruption Health Recovery of Financing Industry, Indonesia Finance Services Association Maintaining Financial System Stability in the Era of National Economic Recovery - Indonesia's Banking Development Institute (LPPI) Achievement and Functional Management of Principal Lecturers and Vocational Lecturers Optimising the role of the Audit Committee in monitoring and evaluating the audit services by public accountants or public accounting firms Multifinance Strategy for Survival in the midst of Indonesia's economic recession Enhancing Communication & Collaboration: Learning from the pandemic Governance, Fraud & Corruption in Digital Era
3	Nina Diyanti Anwar	Member of Audit Committee	Roles of Internal Audit, Audit Committee, and External Auditor in ISO 37001:2016 Anti-Bribery Management System

CORPORATE SECRETARY

No	Name	Position	Workshop/ Training/ Seminar
1.	Susilowati	Corporate Secretary Division Head	Better U: Foundation (Reskilling – 5 Future Skills) How to Protect & Leverage Your Wealth ASEAN Corporate Governance Scorecard (ACGS) Workshop Socialization of Regulation and Policy on Capital Market Players



Management Discussion and Analysis

73	2020 Macroeconomic Overview
74	Business Development Strategy
75	Business Overview
95	Financial Review



2020 Macroeconomic Overview

2020 started with fresh global optimism about the future of the economy and the gradual easing of US-China's trade tensions. However, the COVID-19 pandemic threatened lives and livelihoods and pushed global economies into a sharp downturn.

Businesses were shuttered or operating under capacity to contain the virus. Private consumption, which comprises more than 50 per cent of Indonesia's Gross Domestic Product (GDP), decreased significantly as consumer confidence plummeted. People hoarded essential goods and abandoned non-essential spending during the social distancing period. Following significant disruption of economic activities worldwide, the global economy moved from a projected growth of around 3.0 per cent to a contraction of 4.3 per cent in 2020.

National Economic Growth

Southeast Asia's largest economy, Indonesia, posted its first annual contraction since the Asian Financial Crisis, falling 2.1 per cent year on year (YoY) in 2020. To prevent the economy from contracting further, the government issued both fiscal and monetary stimuli. The latter, coupled with sluggish loan growth, had a considerable impact on the banking sector. The low interest rate environment and the significant impact of COVID-19 on businesses reduced core banking profitability (i.e. interest income). Thus, some financial institutions shifted their focus towards non-interest income (NII) such as fees and commission, as well as income from spot and derivative transactions. The banking industry's share of NII rose to 33 per cent in 2020 from 30 per cent in 2019.

Highlights of the Banking Industry Performance in 2020

While COVID-19 did impact the financial sector, Indonesia's financial system remained relatively solid, supported by various measures from Bank Indonesia (BI) and the Financial Services Authority (Otoritas Jasa Keuangan – OJK).

The banking industry's capital adequacy ratio (CAR) remained high in 2020 at 23.9 per cent (based on the OJK report) versus 23.4 per cent in the previous year. The non-performing loan (NPL) ratio, while reaching around 3.1 per cent compared with 2.5 per cent in 2019, was lower than the initial market prediction of at least 5.0 per cent. The NPL ratio in non-essential sectors such as mining-and-quarrying was higher (7.3 per cent) than other sectors such as accommodation and food services (5.4 per cent) and the processing industry (4.6 per cent).

With limited economic activities and banks staying prudent in extending loans given the potential of higher credit risk, loan growth was subdued in 2020. Overall loans contracted by 2.4 per cent YoY, compared with +6.1 per cent in 2019. This was attributed to the reduction in all types of loans. Working capital loans, which contributed to almost half of the total outstanding credit, contracted by 4.3 per cent YoY in 2020 versus +2.5 per cent in 2019, due to lower demand and production.

Investment and consumer loans both fell by 0.8 per cent YoY, from +13.2 per cent and +5.8 per cent in 2019 respectively. Due to the uncertain outlook of COVID-19 containment, businesses and individuals tended to save and to reallocate their funds to essential spending rather than investing to increase production capacity or to consume discretionary items.

However, third party funds accelerated by 11.1 per cent YoY in 2020 compared with +6.5 per cent in 2019. Consumer confidence has fallen below the threshold of 100 since April 2020, indicating the stronger preference to save. This is reflected in the growth in demand deposits, savings and time deposits which were up by 15.1 per cent, 11.7 per cent and 8.4 per cent YoY respectively in 2020. Consumers preferred to place their demand deposits and savings in banks with the lowest liquidity risk, categorised as BUKU 4 and BUKU 3 banks. As for time deposits, consumers preferred BUKU 4 to BUKU 3 banks which offered higher yields and lower risk compared with BUKU 1 and BUKU 2 banks.

The latest data from OJK showed that the industry's loan-to-deposit ratio fell to 82.5 per cent in 2020 from 94.4 per cent in 2019. This drop was followed by increased interbank excess liquidity (due to reasons such as reverse repo and term deposit to BI), which rose to almost IDR700 trillion in 2020 from around IDR300 trillion in 2019. This increase indicated that liquidity remains ample as banks maintained prudence in lending.

2021 Outlook

BI expects economic growth to rebound in 2021 in line with the global economic improvements, faster realisation of the central and local government budgets, progress in loan restructuring programmes and ongoing monetary and macro prudential stimuli. Through its policy mix, BI will continue to strengthen its synergy with the government and other relevant authorities to ensure the effectiveness of stimulus policies and measures.

In light of the ongoing vaccination programme, our view is that Indonesia's economy will return to positive growth in 2021 with a baseline growth scenario of 4.0 per cent. The view is supported by sustained export performance, higher private and government consumption and increased investment from capital expenditure and foreign capital inflows as a positive outcome to the Job Creation Law's implementation. With the return of consumer confidence, especially during the second half of 2021, we expect inflation to recover gradually and to exceed the lower end of the central bank's inflation target of 3±1 per cent.

External stability will be maintained, with a balance of payments surplus supported by a low current account deficit of around 1.0 to 2.0 per cent of GDP in 2021. Financial system stability is also improving, with a high CAR, low NPL and 8.0 to 10.0 per cent growth in deposits and credit in 2021. For 2021, BI projects that Indonesia's economic growth will continue to increase to 4.3 to 5.3 per cent range, with low inflation in the 2 to 4 per cent range.



Business Development Strategy

As one of Indonesia's major foreign banks, in 2020 we were steadfast in supporting the government's economic measures to combat the pandemic. We continued to provide a full range of banking services to our customers as we followed all government health and safety protocols. We also contributed to the country's digitalisation drive, enhancing our digital banking channels and launching our mobile-only digital bank, TMRW.

Our mission is to be a significant, long-term and trustworthy banking partner to our stakeholders as we grow our business responsibly and sustainably. To do so, we have the following five strategic growth pillars:

- maintaining strong risk management processes and practices;
- sharpening our financial management;
- providing the best financial solutions to our customers based on their lifestyle, life stages or business needs;
- developing a principled, dedicated and high-performing team of bankers; and
- harnessing technology to boost performance and to improve customer experience.

Keeping Our Customers at the Heart of All We Do

We are committed to providing progressive financial products and services, with our customers' best interests at the heart of all that we do.

In serving our retail customers, we offer innovative solutions essential to their lifestyles and life stages. We help our customers manage their finances through our savings products such as UOB One Account, UOB Stash and UOB U-Save. These accounts offer customers flexibility in managing and providing their nest egg.

We also provide our customers with wealth and investment advisory and solutions to help them protect and grow their wealth. Through our Smart Risk wealth management and investment approach, we help our customers to understand the risks of an investment product before considering the possible returns in order to achieve their financial goals.

In the area of credit, we continue to develop our credit card and housing loan products and solutions to ensure that we meet our customers' varied financial needs.

Amid the pandemic, we have also been encouraging our customers to carry out their activities digitally, such as making e-commerce purchases, through our #stayhome campaigns so that there is less need to visit crowded places.

In August 2020, we launched TMRW, ASEAN's first mobile-only digital bank for our mobile-first and mobile-only customers. Indonesia is the second country after Thailand to offer TMRW. Given the social restrictions as a result of the COVID-19 pandemic, TMRW offered a timely and relevant solution for our customers to conduct their financial transactions from the safety of their homes and at the tip of their fingers.

For our corporate clients, we offer financial solutions, backed by the deep expertise that we have accumulated over the years, to help them manage and grow their business, as well as mitigate risks arising from external factors in the economy.

We aim to understand the value chain of each industry to develop and to offer tailored sector-specific solutions. These include current and savings account products, such as Giro88 and Tabungan Bisnis88, cash management and financial supply chain management (FSCM) solutions, as well as financing, trade and investment banking services.

As Indonesia's small- and medium-sized enterprises (SMEs) continue to grow, we are focused on deepening our business bankers' capabilities in areas such as trade financing, cash management and foreign exchange hedging so that they can serve our SME customers better. Our relationship managers are equipped with the necessary skillsets to offer the most appropriate banking consultancy and services to support SME owners at every stage of their businesses.

Our SME customers are also increasingly embracing digitalisation. To help them digitalise their business processes, we offer UOB BizSmart, an integrated suite of cloud-based business solutions that SMEs can use to automate tasks such as financial account management and employee payroll management.

Business Overview

Retail Banking

We help our retail banking customers achieve their financial goals by providing them access to deposits, insurance, secured and unsecured loans, along with treasury, investment and wealth advisory services. We grow our customer base and engage our customers through our omni-channel approach where they can access our wide range of products such as deposits, loans and wealth management services under Wealth Banking and Privilege Banking.

Retail Banking Income and Profitability

In 2020, Retail Banking booked a total income of IDR2.2 trillion, contributing 38.5 per cent to the Bank's total revenue. For the year, Retail Banking recorded a loss of IDR332 billion.

Wealth management solutions

Our primary focus is to help our customers to grow their wealth through our complete range of products. Our product offering ranges from mutual funds, including open-end and closed-end, structured products to primary retail bonds and secondary bonds. Our retail customers also enjoy various bancassurance products such as unit links and conventional life insurance such as endowment.

In 2020, we were appointed by the Ministry of Finance as a “*Mitra Distribusi* (Distribution Partner)” for its sharia retail bond. This adds to our non-sharia retail bond licence obtained in 2019 and enables us to offer a complete range of retail bonds, from *Obligasi Retail Indonesia* (ORI), *Saving Bond Retail* (SBR), *Sukuk Retail* (SR) to *Sukuk Tabungan* (ST).

In 2020, our assets under management (AUM) grew by 20.6 per cent, while our wealth fee income and the number of wealth customers grew by 28 per cent and 14.8 per cent respectively compared with 2019.

In 2021, we will continue to grow our wealth business through:

- enhancing our product offering by adding more mutual funds, bonds, structured and insurance products; and
- expanding our engagement channels beyond branches to digital channels to improve customer experience.

Deposit products

Our deposit products range from simple saving accounts to higher interest-saving products, including those linked to other banking transactions to offer customers bonus interest rates.

In 2020, we launched a banking rewards programme called *Kejutan Simpanan* to help our customers get the most out of their savings and spending. Under the programme, customers can earn points from maintaining a certain account balance, referring family and friends to open an account with the Bank or by purchasing new bancassurance products.

Our efforts in 2020 in enhancing our suite of deposit products enabled us to grow our deposit balance by 5.04 per cent year on year to a record of IDR33.8 trillion.

In 2021, we will continue to expand our deposit product offering with the launch of the UOB Lady's Account. Designed for women customers, the UOB Lady's Account will be bundled with insurance coverage for six types of women's critical illnesses. We will also roll out other programmes and initiatives to develop our funding portfolio further.

Housing loans and secured lending (HLS)

We offer housing loans and secured lending, which cover landed properties, high-rise apartments/condominiums, shophouses and plotted land, as well as home equity loans, with up to 360-month instalments and fast approvals. Our customers include first-time home buyers, property upgraders and property refinancers.

Strategies and Performance in 2020

In 2020, the HLS team strengthened relationships with reputable developers and property agents to provide property loans to our customers, especially to those with properties located in well-established residential areas (WERA).

Throughout the year, we:

- increased new loans for newly-built properties on the primary market offered by developers and property agencies through online and offline channels;
- increased the number of developer partners to offer more primary market property options; and
- improved customer satisfaction with a simple and fast process while keeping to the Bank's prudent risk principles, in lending.

In 2020, our new loans decreased to IDR1.5 trillion compared with IDR2.8 trillion in 2019, following lower demand for housing loan due to the pandemic. We were also selective in disbursing new loans, instead placing stronger focus on providing credit relief measures to our existing customers who were financially impacted.

Priorities for 2021




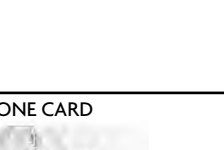

In 2021, we will focus on providing housing loans for primary market properties as well as second-hand properties to the salaried customer segment and for WERA properties. We will also enhance our digital ecosystem and presence and continue to strengthen our relationships with reputable developers and property agents to provide relevant solutions for our customers.

Credit Cards and Payments

We offer a range of credit cards, including PRVI Miles, Preferred Platinum, Lady's Card, One Card, and YOLO Card, to provide benefits and rewards suited to the lifestyles of our customers.



Business Overview

PRVI MILES  #YourPassporttoFlyFree	Travelers Segment <ul style="list-style-type: none"> - Get 1 airline miles for every purchase of IDR4,000 overseas or IDR8,000 domestically. - Free travel insurance up to IDR7 billion. - Bonus 4.500 airline miles only for New Customers.
PREFERRED PLATINUM  Surprise comes faster with 3x point	Mass Affluent Segment <ul style="list-style-type: none"> - 3x Reward Points for every purchase of IDR1,000 in categories of Fashion, Department Store, Dining and overseas. - 1x Reward Points for every purchase of IDR1,000 in other categories. - Various special offers with the redemption of Reward Points.
LADY'S CARD  #MenDontGetIt	Female Segment <ul style="list-style-type: none"> - Free Lifetime Annual Fee with retail transaction of minimum IDR100,000 every month. - Lady's Day discount up to 50% every Wednesday in favourite beauty salons and other selected merchants - LuxePay 0% installments up to 6 months for fashion purchases. - Lady's Rewards 3X reward points for online, supermarket, fashion and department store purchases. - Lady's Moment - Exclusive invitation to selected lady's only events
ONE CARD  #MyFamilyGoals: Be Super Cool Parents	Young Families Segment <ul style="list-style-type: none"> - 0% installment up to 6 months for educational category such as school tuition, course fee, and learning tutors. - Free accident insurance protection up to IDR600 million for customers and their family members - Cashback up to 5% until IDR200 thousand every month for all purchase category
YOLO CARD  Because You Only Live Once!	Millennials Segment <ul style="list-style-type: none"> - Get YOLOyalt Balance of IDR20,000 every 5x retail transaction for at least IDR100,000 per transaction. - YOLOyalt Balance can be redeemed to various e-voucher at your favourite e-commerce as well as for e-money balance top-up - 0% installment up to 6 months for hotel and travel-related transactions - Free Lifetime Annual Fee with retail transaction of IDR100,000 every month

In 2020, we offered accessible payment services with more benefits through several initiatives, including:

- extending the contactless feature on the PRVI Visa Credit Card and the UOB Corporate Visa Card; and
- supporting Bank Indonesia's regulations on mandatory personal identification number (PIN), effective 1 July 2020, by implementing PIN creation through Interactive Voice Response (IVR) to provide customers greater peace of mind when creating a new PIN or resetting their PIN.

We also held series of virtual customer events during the year, such as a financial workshop on productivity tips for entrepreneurs working from home during the social restriction period, a mind and body workshop and the Women of the Year Awards, in collaboration with MRA media.

Through establishing and maintaining collaborations with more than 100 merchant partners, in 2020 we provided a range of benefits for our cardholders, as well as increased card activation, transactions and customer loyalty.

We also launched The Travel Insider, an online marketplace, in early 2020 to provide travel insights and destination reviews for our customers to search, to plan and to book holiday packages when travel restrictions are lifted.

In 2020, the total value of credit card transactions decreased by nine per cent from IDR2.35 trillion in 2019 to IDR2.13 trillion, while transaction volume also decreased by 20.8 per cent to IDR8.4 trillion from IDR10.6 trillion in 2019.

Wealth Banking and Privilege Banking

Through our Wealth Banking and Privilege Banking, we help our mass affluent customers plan, save, spend and invest wisely. We offer them various banking and investment products, including time deposits, current account and savings accounts as well as insurance. They can also enjoy the benefits and offerings from various merchants through the ATM/Debit Card and UOB PRVI Miles Credit Card.

A Wealth Management Advisory team, comprising product specialists and research analysts, is dedicated to providing our customers with the latest market updates and in-depth investment insights. Through our Smart Risk approach, we help our customers understand the risks of an investment product before considering its possible returns so that they can seize market opportunities based on their risk appetite and affordability. We do this by analysing the risks of investment instruments to ensure customers' financial goals can be achieved through a combination of balanced, long-term investments and short-term, tactical ones.

Our Wealth Banking business serves customers with a total AUM of IDR100 million to IDR1 billion. The Privilege Banking team is dedicated to serving customers with a total AUM of minimum IDR1 billion.

Strategies in 2020

Throughout 2020, we executed a wide range of strategies to enhance our service to Wealth Banking and Privilege Banking customers, including:

- optimising collaborations with partners/merchants, which enabled us to grow our customer base and to increase our profitability;
- deepening the expertise of our Wealth Management Advisory team and relationship managers to continue providing innovative, timely and relevant financial market updates and insights;
- enhancing our digital channels and branch infrastructure to ensure quality and consistent customer experience;
- utilising technology for virtual customer engagement events during the pandemic to protect the well-being of our customers; and
- enhancing the quality of service at every possible customer's touch points and identified our customers' needs tailored from conventional banking to wealth management products and premium services.

Focus strategies in 2021

In 2021 we will continue:

- sharpening our Smart Risk approach to ensure that we help our customers invest wisely through progressive and relevant solutions that meet their financial needs;
- growing our customer base by optimising customer referrals and new to bank programmes and leveraging partners or marketing events to acquire more customers;
- enhancing the expertise of our Wealth Advisory team for innovative, better and more in-depth financial market updates and insights;
- enhancing the quality of our Client Advisors in delivering the position and value proposition of UOB Wealth Banking and Privilege Banking;
- continuing to use digital tools to conduct customer engagement virtual events to ensure the safety of our customers during the prolonged pandemic;
- conducting customer-centric activities to raise awareness in our products and services; and
- enhancing the quality of branch infrastructure and standardisation by relocating/renovating the Privilege Banking Centre and rolling out a new hybrid branch concept that combines traditional and digital banking services for our Wealth Banking and Privilege Banking customers.

TMRW Digital Bank

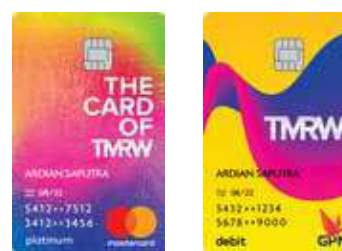
TMRW, our mobile-only digital bank, offers banking services designed for ASEAN's digital generation. TMRW offers the following products and services:

- TMRW Everyday Account, a savings account that comes with a ATM/debit card equipped with the National Payment Gateway (*Gerbang Pembayaran Nasional*/GPN) for customers to conduct digital transactions. There are no bank charges for fund transfers,

bill payments and payments using Quick Response (QR) codes;

- TMRW Goal Saving Account, a unique and gamified savings account through the City of TMRW, through which customers will be able to build up their own virtual city as they increase their savings balance. The account also provides a higher interest rate compared with other similar savings products in the market; and
- TMRW Credit Card, which provides customers with cashback for their purchases and enables customers to convert their transactions into fixed instalments easily.

TMRW



For its pilot launch in January 2020, TMRW was made available to UOB Indonesia colleagues and their friends and families through the Google Play Store and Apple App Store. During this period, TMRW refined its services and features, such as enabling payments made using the Indonesian Standard QR Code. TMRW was launched to the public in August 2020.

As customers spend more time using TMRW, the digital bank becomes more familiar with their wants and needs as it translates transaction data into actionable insights to make the banking experience fun and engaging. Unlike other digital banks in Indonesia, TMRW adopted gamification through its City of TMRW, which is an interactive savings game that helps customer become smarter at saving. The more they save, the bigger their City of TMRW grows.

To maintain a good experience and 24x7 interaction with customers, TMRW is equipped with a chatbot called TIA (Tomorrow Intelligent Assistant), with its interface taking reference from popular messaging apps. TIA engages in communication seamlessly with the customers without them having to exit or toggle away from the TMRW app. TIA also provides prompt responses and solutions for customers.

Strategies and Performance in 2020

In 2020, TMRW's strategies were:

- acquiring new customers through :
 - o collaboration with various strategic partners in the areas of transportation, e-commerce and travel;
 - o offering products such as deposits, instant credit and purchase financing, with applications submitted directly through the TMRW app;
 - o digital marketing strategies, as well as referral programmes from colleagues and other TMRW customers; and



Business Overview

- o marketing programmes on various media channels and acquisition activities in the community.
- increasing customers' loyalty and active use through:
 - o a strategic partnership with PT Midtrans to support day-to-day payment transactions; and
 - o product bundles including cashback for the TMRW Credit Card.

TMRW acquired more than 100,000 savings accounts customers with third-party funds amounting to IDR303 billion and close to 10,000 credit card customers with a total credit of IDR26 billion. TMRW also received positive feedback from customers and the broader community as indicated in the satisfactory Net Promoter Score (NPS). The NPS is commonly used in service industries to measure the willingness of customers to recommend a company's product and services to others.

Priorities for 2021

In 2021, TMRW will focus on new and better products and services, including:

- loans and instant cash;
- insurance with straight-through applications;
- enhanced user interface and experience;
- direct debit and payment services through collaboration with PT Midtrans; and
- expanded QR Code payment capabilities.

Business Banking

We provide our Business Banking customers with a range of products and solutions, including deposit accounts and loans, cash management services, trade finance and UOB BizSmart, our integrated suite of cloud-based business management solutions, to support their business growth. Through our Business Banking business, we aim to be the leading small and medium-sized enterprise (SME) bank in Indonesia, offering both banking and beyond banking solutions.

Our Business Banking team offers the following products and services:

1. Funding Products

- **Current Account and Saving Account (CASA)**
Our Business Current Account and Saving Accounts are available for Business Banking customers in IDR and foreign currencies. We offer competitive interest rates, preferential transaction fees and other benefits such as auto-debit bill payment and overdraft safeguards, tailored to meet specific business requirements;
- **UOB Business Internet Banking Plus (BIBPlus)**
UOB BIBPlus is our internet banking platform that enables customers to manage their banking transactions at anytime and anywhere efficiently. UOB BIBPlus offers holistic solutions in payments, remittances, virtual accounts, trade, accounts services and reporting, enabling better customer experience and control;

• Transaction Services

We offer transaction services for foreign exchange products, structured products, bancassurance, trade and cash management products; and

• UOB BizSmart

An integrated suite of cloud-based business solutions that enable our Business Banking customers to manage processes across sales, inventory management, invoicing, accounting and payroll, anywhere and anytime.

2. Lending Products

• Working Capital Loan

We offer financing facilities to help our customers meet their working capital needs. We also provide foreign currency hedging and trade facilities to customers with export-import activities and trading business; and

• Investment Loan

We offer financing facilities for investment purposes, purchasing or refinancing commercial properties with tenor up to 20 years.

Strategies and Performance in 2020

As a financial partner, we understand our customers' needs as they overcome ongoing market complexities and challenges to achieve sustainable business growth. In 2020, Business Banking shifted our approach from offering only conventional single banking products to focus on providing holistic, value-added services banking and beyond banking solutions to help support our customers' business growth and to ensure the best customer experience.

With COVID-19 impacting the economy and our customers' business, we stood by them and helped them to overcome their financial difficulties through the Temporary Relief Programme and loan moratoria.

Engagement activities were moved online for the safety of our customers. Throughout 2020, Business Banking Team held several customer webinars on the following topics: "Tax Incentive in Pandemic Era", "Financial Planning", "Improving Employee Productivity in the New Normal" and "Building Business Legacy". Business Banking also conducted a roundtable discussion with top-tier media editors on "What's next for SME after COVID-19?".

We also improved the customer onboarding process and offered a holistic bundling of conventional and beyond banking products such as UOB BizSmart. Our initiatives throughout the year led to a significant increase in NPS.

In 2020, Business Banking booked a total income of IDR854 billion, which contributed 15 per cent to the Bank's total revenue. We also achieved total gross loans of IDR14.9 trillion, which contributed 21 per cent to the Bank's loan portfolio. Deposits grew by IDR1.3 trillion to IDR10.356 trillion, a 11 per cent contribution to the Bank's total deposit portfolio.

In recognition of our efforts to help SMEs in their digital transformation and our innovative digital solutions, UOB BizSmart received the Digital Banking Initiative of the Year - Indonesia award at the Asian Banking & Finance Retail Banking Awards 2020.

Priorities for 2021

In 2021, Business Banking will prioritise the following:

- developing a community lending concept to source and to onboard better quality customers;
- institutionalising a sales and service distribution model for more robust customer engagement;
- enhancing people capabilities to improve productivity, efficiency and cost-effectiveness;
- implementing a new customer-centric engagement approach to focus on the customer's financial needs;
- entering into ecosystem collaborations with best-in-class partners across industries to provide banking and beyond banking solutions for businesses.

Wholesale Banking

With Indonesia's trading partners spanning the region, our experience and expertise in Wholesale Banking enables us to support business and investment flows along trade corridors and to help boost Indonesia's export and import activities. Coupled with the facilitation of foreign direct investment (FDI) into Indonesia, we aim to contribute to the country's economic growth.

Our Wholesale Banking segment provides companies and institutions with access to progressive products and services that will enable them to manage their business operations, cash flow, market expansion and capital needs better. We also offer solutions to help them mitigate trade and commodity risks.

Our client coverage teams in Commercial Banking and Corporate Banking focus on serving medium to large-sized corporations within six sectors:

- industrials which consist of metal and minerals, agriculture and forestry, textiles, machinery, equipment and components and automotive;
- consumer goods which include agriculture, livestock and fishery, food and beverage, household and personal care, consumer discretionary and retail and wholesale channels;
- oil and gas;
- construction and infrastructure;
- telecommunications, media and technology; and
- real estate and hospitality.

Wholesale Banking Income and Profitability

In 2020, Wholesale Banking recorded income of IDR2.4 trillion, which contributed to 42.8 per cent of the Bank's total income. Net profit before tax was IDR888 billion.

Commercial Banking

Our Commercial Banking teams, comprising Enterprise Banking, Industry Groups, Sector Solution Group and Commercial Wealth Management, work closely with our medium-sized corporate clients to identify and to provide innovative solutions and services to help them grow their businesses.

The loans we provide are valued between IDR20 billion and IDR500 billion, with our Industry Groups team serving larger Commercial Banking clients through loans valued at IDR50 billion and above. We also offer cash management and Financial Supply Chain Management (FSCM) solutions. As part of our FSCM programmes, we help our clients manage the stability of their supply chains and to achieve greater operational efficiency through end-to-end working capital management solutions and comprehensive trade facilities.

To increase our competitive advantage and market penetration, in 2020 we focused on:

- Trade finance and Global Markets (GM) products, with trade financing accounting for about 30 per cent of total loans, while revenue from Global Market products grew significantly by 148 per cent compared with 2019;
- Sector-specific solutions, covering the consumer goods, industrial, oil and gas, construction and infrastructure, real estate and telecommunications sectors; and
- the loan relaxation programme, which was aligned to the government's directive to help businesses manage the economic impact of COVID-19. We provided relief assistance to 93 customers through deferring payments of principal, interest or a combination of both.

The implemented strategies had resulted a consistent rating in Client Survey (based on Greenwich Survey) at Good rating result in 2020.

In 2020, Commercial Banking's third party funds grew by 59 per cent to IDR23.71 trillion, up from IDR14.90 trillion in 2019.

Total loans disbursed decreased three per cent from IDR25.7 trillion in 2019 to IDR25.0 trillion, which accounted for 35 per cent of the Bank's total loan portfolio.

In addition to focusing on trade loans, Global Markets products, FSCM and current account/savings account (CASA) solutions for our clients, in 2021 Commercial Banking will roll out the following:

- make process improvements to increase the effectiveness of the bank's performance in providing services to customers;
- continuous account planning; and
- creating a new team to strengthen client acquisition in line with our six focus sectors.



Business Overview

Corporate Banking

Our Corporate Banking team serves the needs of large-scale corporate clients, including state-owned enterprises, conglomerates and listed and private companies.

We provide comprehensive financial solutions, including cash management solutions, short-term and long-term financing and trade solutions to support our clients' domestic and international business needs, including capital expenditure and expansion. We also offer comprehensive hedging solutions to help them mitigate risks from foreign exchange (FX) and interest rate volatilities.

In 2020, Corporate Banking remained focused on the following strategies:

- deepening relationships with existing clients and building new ones with leading players in our six focus sectors;
- providing clients with seamless connectivity across Asia to capture export flows and to capitalise on inbound business referrals from the region; and
- enhancing FX and capital flows and derivative transactions through the Bank's FDI Advisory Unit.

Our efforts in 2020 resulted in an increase in new-to-bank clients, as well as higher Global Markets and trade income and CASA balances, all of which exceeded our 2020 targets.

Throughout 2020, we maintained strong engagement with our clients despite social distancing restrictions. We engaged them via regular virtual meetings with senior management and facility agreement signing ceremonies.

In 2021, we will continue to focus on:

- building and deepening longstanding relationships with our key clients through cross selling and up-selling, as well as expanding our client base through increased engagement;
- improving end-to-end processes for better customer experience;
- tapping UOB Group's network to help foreign investors expand into Indonesia, to capture export proceeds from exporters and to extend our support to their cash management needs; and
- acquiring prudently new customers with good credit.

Financial Institutions Group

Financial Institutions Group (FIG) provides banking services to domestic and foreign banks and non-bank financial institutions, including securities firms, finance companies, insurance companies, asset management companies, pension funds, property funds, financial sponsors and the public sector. The team also facilitates the Bank's collaborations with financial institutions to support our business in various sectors.

We offer solutions, including short- and long-term working capital, term loan facilities – in both IDR and foreign currencies – and investment products, to meet our clients' financial needs. We combine these solutions with products from Transaction Banking and Global Markets to provide the right financial support in cash management, capital market transactions, FX and hedging services.

The products and services we offer our clients also include insurance, asset management, pension funds and CASA products, virtual account services, e-tax services and UOB BIBPlus, an internet banking service for corporate clients to manage their cash and trade transactions digitally and efficiently.

Amid the COVID-19 pandemic in 2020, FIG carried out various strategies that focused on:

- maintaining stable funding growth by diversifying our clients in the insurance, asset management and pension fund sectors. We also bundled credit facilities, back-to-back loans, virtual account services, e-tax, UOB BIBPlus and receiving bank services, as well as provided IPO payment services for securities companies; and
- deepening business relationships with borrowers with good reputation. The granting of credit facilities was carried out prudently, with a focus on priority client segments. Non-interest income increased through our collaboration with Global Markets and Transaction Banking to provide solutions in FX, hedging, marketable securities and bank guarantee facilities.

In 2020, FIG saw 17.3 per cent growth in CASA and a 17.2 per cent increase in net income before tax compared with the prior year. FIG also disbursed loans of IDR2.9 trillion, contributing four per cent to the Bank's total credit portfolio.

FIG's priorities in 2021 include:

- strengthening relationships with existing clients through cross-selling and increasing revenue through collaboration with our product partners such as Global Markets, Transaction Banking and Corporate Cards;
- stepping up support of clients in property funds and financial sponsors;
- increasing the number of active clients and reducing the number of dormant accounts;
- maintaining the quality of loans to manage our provisions; and
- maintaining adequate profit margins amid interest rates developments and in view of the banking system's liquidity.

Transaction Banking

Transaction Banking offers a comprehensive suite of cash management, trade finance and FSCM solutions to help our corporate clients enhance their cash flow and optimise their working capital. We helped them strengthen their value chain ecosystems by tapping UOB Group's regional network and capabilities to provide market-leading advisory and solutions.

Cash Management

Our cash management services, including transaction settlement and payment, receipts and cash collection, as well as cash liquidity management, are designed to meet different customer segments' needs, providing them with convenience and efficiency in managing their cash flow.

In 2020, we implemented File Transfer Services (FTS), which integrates clients' Enterprise Resource Planning system with BIBPlus so that they can send instructions for high-volume transactions and receive direct payment reports. FTS also provide clients with choices to approve payment transaction through UOB BIBPlus.

We also implemented the UOB e-Alerts! Transaction and SWIFT GPI email notification service for clients to be kept updated of their account activities.

Trade and Finance Management

We offer a complete suite of trade products and services backed by our expertise in trade finance. We also share with our clients insights into international and domestic trade and help them to manage related risks to support the growth of their businesses.

In 2020, we focused on:

- **Express Guarantee**
With an understanding of our clients' needs for immediate guarantee issuance to their counterparty(ies), we launched Express Guarantee, which will be ready for pick up three hours after the guarantee application is submitted.
- **FSCM solutions**
Our FSCM solutions help our clients to manage their working capital more effectively and efficiently with more favourable payment and sales terms.

Throughout 2020, Transaction Banking received various awards, including:

Triple A Best Bank Awards by *The Asset*:

- Best In Treasury And Working Capital – LLC, Indonesia
- Best Service Provider – Transaction Bank, Indonesia
- Best Service Provider – Trade Finance, Indonesia

Triple A Solution Awards by *The Asset*:

- Best Trade Finance Solution – Indonesia for J Resources
- Best Payments and Collections Solution – Indonesia for PT Hartono Istana Teknologi (Polytron)

Wholesale Banking Awards 2020 by *Asian Banking and Finance*

- Indonesia International Cash Management Bank of the Year

Bankers' Choice Awards 2020 by *The Asian Banker*

- Best Cash Management Project for PT Hartono Istana Teknologi (Polytron)

Our business priorities for 2021 are to strengthen our product and service capabilities, as well as to deepen our use of technology to provide integrated and efficient solutions for our clients.



Business Overview

Global Markets

Global Markets is responsible for maintaining the Bank's funding stability and balance sheet strength through a prudent approach to managing liquidity.

Together with both Retail and Wholesale Banking, Global Markets also develops and offers customised financial and treasury solutions to meet our customers' investment and liquidity needs. These products are:

1. **Foreign Exchange** products such as FX spot, forward, swap, par forward and domestic non-deliverable forward to meet customers' various FX needs;
2. **Derivatives** products which offer customers flexibility in protecting their asset portfolio. For example, customers can manage their interest rate exposure according to their cash flow needs through interest rate swaps, protect against cash flow fluctuations in exchange rates and interest rates through cross-currency swaps and hedge against future currency fluctuations with FX options;
3. **Structured products**, including premium forward deposit and UOB MaxiYield, which typically offer customers higher returns when compared with time deposits products, as well as call spread option as a hedging solution;
4. **Securities instruments** which include government bonds and corporate bonds as tools for customers to diversify customers' portfolios and which offer regular coupon payments until maturity and potential for capital gains;
5. **Money market instruments** ranging from placement and borrowing to repo and reverse repo, which are funding solutions to provide liquidity flexibility.

Strategies and Performance in 2020

In 2020, Global Markets achieved sustainable performance through enhanced productivity and product capabilities. Our progress included:

- expanding our suite of hedging, funding and investment solutions to meet customers' needs;
- deepening our market presence, securing deals and generating healthy fund flows to expand our customer base;
- strengthening partnerships with business segments within the bank to improve Bank-wide cross-selling activities;
- enhancing customer engagement through our regular Economic Outlook customer events; and
- reinforcing the Bank's positioning as an industry thought leader and improving our market competitiveness.

Given the pandemic and lower deposit interest rate environment in 2020, Global Markets maintained its focus on assisting customers to meet their investment needs. Recognising that customers were seeking products with higher returns and low downside risks, we capitalised on the opportunity to offer a wide range of government bonds as an alternative investment product. As a result, we saw a rise in volume and revenue from the sale of government bonds compared with previous years. Closer collaboration with other business segments also improved our cross-selling revenue.

Another fruitful collaboration was with our economist team and other business segments to conduct economic outlook events and webinars to maintain engagement with customers. These events included:

1. UOB Indonesia Economic Outlook: Traversing Today's Storm to Emerge Stronger;
2. COVID-19 Impact and Bonds as An Investment Instrument;
3. Strategy to Face 2021, Macroeconomics and Business Opportunities in A Crisis;
4. Economic Outlook and Investment Opportunity After Lockdown;
5. UOB Indonesia Webinar Omnibus Law: Opportunities and Challenges Ahead.

We also helped our customers hedge their investment portfolio as we stepped up in managing their risk exposures amid the market volatility.

Priorities for 2021

As we take early steps on the path to global economic recovery, Global Markets will continue to focus on developing and offering products and solutions on a timely basis. This is so that we can meet our customers' investment needs, manage their risk exposures effectively and enable them to seize opportunities from the continued volatility in the market.

In 2021, Global Markets will continue our role as the Indonesian rupiah centre of excellence for UOB Group to support the customers' business, as well as to improve the coordination and synergy among the Market-Making, Portfolio & Liquidity Management, Sales, and Structuring teams.





With the recent launch of our new Treasury System (MUREX), we aim to improve our productivity, efficiency, and to enhance our products' capabilities while maintaining robust risk management. MUREX will also be the technology infrastructure we will use to create a new line of products and solutions that will enable us to serve customers' broader investment needs. In offering progressive products, solutions and competitive pricing, the Global Markets team is poised to strengthen its position as one of the key players in Indonesia financial market.

Customers

Our customers can always count on us to treat them fairly. We act in their best interests and help them to meet their personal and business financial goals by providing progressive financial solutions and services, whether in person or online. As we use technology to create safe and reliable customer experiences, we also ensure that each is wrapped in the warmth of the human touch.

Our Customer Commitments

Our Customer Commitments are built on our values of Honour, Enterprise, Unity and Commitment, guiding us in every decision we make and every action we take for the benefit of our customers.

	
<p>Honourable: <i>Treat You Fairly</i></p> <p>We maintain the highest professional and ethical standards in all our dealings with customers. We have uncompromising discipline, clarity and courage to do what is right for them and to make every decision in their best interest.</p>	<p>Enterprising: <i>Provide You with the Right Solution</i></p> <p>We draw on our experience, insight and entrepreneurial spirit to provide our customers with solutions that help them achieve their financial goals and aspirations, and manage their daily and future requirements, however simple or complex.</p>
	
<p>United: <i>Know You Personally</i></p> <p>We learn our customers' preferences and know what matters to them with every interaction. By understanding them better, we anticipate our customers' needs and offer them the most relevant financial solutions.</p>	<p>Committed: <i>Be There When it Matters</i></p> <p>We always stand by our customer and value the relationships that we build and hold with them. Our support is enabled by our financial strength and stability.</p>

Treating Our Customers Fairly

Integrity, trust and respect are deeply rooted in all aspects of the relationships we nurture with our customers. We ensure Fair Dealing remains central to our corporate culture by:

- offering products and services that are suitable for our customers;
- ensuring our colleagues are competent in providing quality advice and appropriate recommendations;
- providing clear, relevant and timely information so that our customers can make informed financial decisions; and
- acting on customer feedback in an independent, effective and prompt manner.

Enhancing Customer Satisfaction and Advocacy by Responding to Customer Needs Effectively

Amid the ongoing pandemic, we moved many of our services online in compliance with the government's health protocols. To ensure that our customers are served to in a safe manner and at their convenience, in 2020, we held 20 virtual sessions of Breakthrough Service training for 728 colleagues and 14 virtual sessions of Serving and Selling for 759 colleagues. This sessions equipped our colleagues with skills to optimise customer engagement using online conferencing tools.

To improve the quality of our products and services, we continually seek feedback from our customers. We use Net Promoter Score (NPS), which is an established worldwide metric used to measure customer loyalty and to predict business growth, to measure customer satisfaction across our business and support functions. The NPS indicates the likelihood of our customers recommending our bank, product or service to others.

In 2020, we added more touchpoints to the NPS survey for Retail Banking's credit card reward redemption and wealth banking business.

We also conducted a benchmarking survey to review our service performance against industry best practices and to identify areas for improvement. Our enhancements in 2020 included faster and simpler account opening processes for customers through our digital bank, TMRW, and deepening the skillsets of our customer service, teller and security colleagues at our branches.

Setting Standards for Customer Experience Excellence

As individuals and teams, we strive to set new standards in our quality of service. The UOB Customer Commitments Awards campaign serves as a constant reminder of our responsibility to our customers. The annual campaign culminated in the UOB Indonesia Service and Sales Awards 2020 ceremony, during which we acknowledged our colleagues who were exemplary in demonstrating our customer commitments in their daily decisions and actions.



Business Overview

Human Resources

Effective human resource (HR) management is essential to our success as it ensures that the Bank can seize opportunities, overcome challenges and remain focused on our customers' best interests. Our HR policy is aligned with the Bank's strategy and commitment to staying disciplined and prudent and to upholding good corporate governance and best practices.

Colleagues

UOB Indonesia cares for the professional and personal development of our colleagues. Guided by our values of Honourable, Enterprising, United and Commitment, we are dedicated to building a culture where our colleagues are empowered to make a positive contribution to the workplace, customers and the community. We strive to foster an inclusive, prudent, progressive and high-performing organisation of professional and principled individuals.

Our Employee Commitments

Our Employee Commitments give us a shared sense of identity and belonging, and encourage us to keep raising the standards of our behaviour and performance in service of our customers.

	
<p>Honourable <i>Do What is Right</i> We do what is right for all of our stakeholders and make decisions in the best interests of our organisation, our colleagues and our customers.</p>	<p>Enterprising <i>Build Meaningful Careers</i> We encourage enterprise and ambition at all levels. We believe in bringing out the best in everyone through professional development and empowering our colleagues to take ownership of their career paths.</p>
	
<p>United <i>Make a Real Difference</i> Our unwavering commitment to upholding our values is reflected in how we serve our customers and our communities with passion. We are here to create impact and to add value to the lives we touch.</p>	<p>Committed <i>Lead by Positive Example</i> Our leaders act as role models, guiding individuals and teams to take on challenges and to take ownership of their actions. Together, we focus on enabling the success and advancement of all our colleagues.</p>

Our Key Highlights in 2020

Throughout the pandemic in 2020, our focus was on ensuring the well-being and welfare of our colleagues. Our initiatives included:

- #BetterStaffCare, where we:
 - o distributed care packs and grocery vouchers and provided complimentary Vitamin C injections;
 - o provided mental health support to support colleagues undergoing treatment to help them get through difficult times;
 - o provided reimbursements for colleagues to go through rapid or swab tests reimbursement facilities;
 - o increased awareness of the importance of good health and hygiene and set up a 'well-being hotline' for colleagues to receive free consultations with certified doctors on how to improve mental and physical well-being;
 - o set up a HR hotline as the Bank-wide response centre for functional coordinators to report COVID-19 cases and for colleagues to raise questions related to COVID-19 measures;
 - o provided Internet and phone credit allowance to help our colleagues work remotely more effectively; and
 - o provided transportation allowance for our colleagues required to work in office so that they can avoid public transportation especially during peak hours.
- #BetterWorkForce, where we provided a series of digital bite-sized learning programmes to encourage our colleagues in adopting the right mindset, gaining knowledge and deepening skills to overcome challenges;
- #BetterWorkPlace, where we:
 - o shortened and/or staggered work hours to offer colleagues flexible work-time arrangements;
 - o disinfected our office premises regularly to reduce health risks;
 - o invested in our technology capabilities to enable our colleagues to maintain productivity at work.

Realised the importance of information technology nowadays, UOB enhanced our internal communications mobile application, ULTRA, with more features. These additional features enable colleagues to do social postings, mobile-based surveys (including internal NPS), webinar registrations and exchange of appreciation notes. As many colleagues were working remotely from home, these features enabled our colleagues to stay connected to the Bank and to maintain engagement with one another.





Under #BetterStaffCare, our colleagues received care packs and grocery vouchers, as well as complimentary Vitamin C injections. Representatives from the Board of Directors and our senior executives also conducted a series of walkabouts to visit colleagues from various teams.

We continued the development of our colleagues through the following initiatives:

- Leadership Programmes:
 - Leadership Right by You (LRBY), under which the Leading People and Leading Teams programmes for first line managers and managers of managers are designed to deepen leaders' capabilities and effectiveness in managing their teams. The programmes were attended by 366 managers;
 - Leadership Academy Programme for high-performing colleagues to sharpen their understanding of strategy and change management and to gain global perspectives;
 - UOB Talks Leadership Series, where our senior leaders shared their experiences on and insights into successful leadership and best practices with 2,316 colleagues;
 - Career Development Conversation training for 1,059 line managers to implement purposeful career conversations with team members; and
 - Banking Management and Certification to equip branch managers with holistic knowledge and skills in managerial, technical, operation, governance and banking industry knowledge. During the year, 19 branch managers completed this programme.
- General Development Programme in Wholesale Banking to nurture future leaders to serve our corporate clients. The 20 graduates in 2020 were assigned to various business functions subsequently;
- Wholesale Credit Curriculum to strengthen the competencies of our Wholesale Banking colleagues in analysing credit and loan structures for better lending quality. This was completed by 270 colleagues in 2020;

- U-Learn (UOB Indonesia Virtual Learning Festival) to encourage our colleagues to take ownership of their own learning to enhance their skills and knowledge, and to promote work-life balance. A total of 23 webinars were held and 2,015 colleagues participated; and
- Better U programme to prepare our colleagues for the future through training in growth mindset, problem-solving, digital awareness, human-centred design and data storytelling. In 2020, 1,107 colleagues including 36 senior management completed Better U.

Given the need for limited physical interaction to stop the spread of COVID-19 and on the back of our digital transformation, in 2020 we moved our training programmes online, using webinars, virtual instructor-led training, massive open online courses and digital bite-sized learning modules to meet different needs.

In addition, in 2020:

- five colleagues received postgraduate scholarships at accredited universities in Indonesia;
- five graduates from our Management Associate Programme took on roles in the wholesale banking, retail and corporate functions;
- 100 per cent of our colleagues completed all the mandatory e-learning modules;
- more than 500 colleagues received job rotation opportunities with greater responsibilities; and
- 87 per cent of our colleagues participated in various engagement programmes following our employee engagement survey. The participation rate was seven percentage points higher than that in 2019.

Doing What is Right

Our Commitment to Fairness

We are committed to building a safe, nurturing and inclusive workplace where all colleagues are treated respectfully and professionally, with equal opportunity based on merit. These commitments are reflected in our promotion of work-life balance and zero-tolerance on discrimination, bullying or harassment to colleagues.

We are committed to upholding good corporate governance practices by setting Code of Conduct, a high standard of employee's professionalism and personal behaviour in our day-to-day activities. To keep colleagues updated on the behavioural standards expected of them, we require them to complete an e-learning module and attestation on our Code of Conduct annually.

Attracting Like-minded Colleagues

We apply the Know Your Employee principle in our recruitment process for all our candidates. Prior to their hiring, the candidates' qualifications, including education and work experience, as well as their views, are evaluated to ensure they can live up to the Bank's values and are the right cultural fit for UOB.



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All new colleagues also attend an induction programme called U-Bond (UOB Bankers Orientation Day). The programme helps to define the expectations of UOB employees in fulfilling our vision and mission and how they must uphold and live up to our values. In 2020, 333 new employees participated in the U-Bond programme.

Maintaining a Risk-Focused Organisational Culture

UOB's distinctive prudent and risk-focused approach to growing our business has been built and refined over our 86 years of operation. In growing our business sustainably across the region, we understand and appreciate the diversity of the many markets in which we operate. As we deepen our expertise on the ground, we also help our colleagues broaden their perspectives across the region so they will be able to make considered decisions for the long-term good of our customers, our communities and our environment. This is fundamental to our risk culture, one where we balance opportunity with responsibility for the present and the future.

Every UOB colleague is expected to understand our values-based and risk-focused culture through our risk management framework and policies. Their performance were assessed against audit, compliance and risk management requirements to ensure they meet effective risk management and corporate governance standards.

Other than the UOB Code of Conduct mentioned earlier, there are other mandatory learning modules for colleagues, such as: Anti-Money Laundering and Combating the Financing of Terrorism, Insider Trading and Market Misconduct, Risk Culture and Operational Risk Management, Fair Dealing, Fraud Prevention, Information Technology Security and Cyber Security Risk, as well as the UK Bribery Act and Risk Management Certification to ensure compliance with all prevailing regulations from the local Financial Services Authority (Otoritas Jasa Keuangan/OJK) on risk management. In 2020, we achieved a 100 per cent completion rate for these training modules.

In terms of remuneration governance, we comply with OJK regulation number POJK No.45/POJK/03/2015 regarding the Implementation of Remuneration Governance for Commercial Banks. Our strong governance, based on prudent risk management and transparency, ensures our resilience and business sustainability.

Upholding Human Rights

We have a strong commitment to supporting internationally-accepted human rights principles in addition to the prevailing regulations in Indonesia. We believe in equal opportunity for all and do not tolerate any form of discrimination, forced labour or child labour.

Ensuring Freedom of Association

We support open and transparent communication and industrial relations between the Bank's management, colleagues and the Labour Union. To nurture discussions with union representatives to

understand and to address their concerns and expectations. In 2020, we conducted 11 such meetings.



Mr Hendra Gunawan, UOB Indonesia President Director (top right), and Mr Kevin Lam, former UOB Indonesia President Director (bottom left), in an open discussion with representatives of the Labour Union to seek best solutions in the best interests of all parties involved.

Our approach is to maintain a relationship of mutual trust and respect with the Labour Union through lawful rights to freedom of association and collective bargaining.

Nurturing a Diverse and Inclusive Workplace

We employ foreign nationals (Tenaga Kerja Asing/TKA) to provide deeper regional insights and to share and to transfer their knowledge to enhance our local colleagues' competencies. As part of career development, we offer eligible local colleagues cross-country assignments and opportunities to lead strategic projects as part of their career development.

From 2017 to 2020, nine high-performing colleagues took on short-term and long-term assignments in UOB Group's regional offices across the Wholesale Banking, Retail Banking, Digital Banking, Brand and Technology and Operations functions. Colleagues who have returned from cross-country assignments shared that the experience gave them a broader regional perspective, deepened their business knowledge and enhanced their skillsets.

In terms of outsourcing manpower, we comply with the Regulation of Minister of Manpower and Transmigration of the Republic of Indonesia No. 19 of 2012, Circular Letter of Minister of Manpower and Transmigration No. SE.04/MEN/VIII/2013, and POJK No.9/POJK.03/2016 on the use of outsourced employees.



Mr Khoo Chock Seang, Head of Personal Financial Services and Digital Bank, who is an expatriate colleague, sharing his insights with our colleagues.



Mr Paul Kan Ngee Fei, Head of Business Banking, also an expatriate colleague, sharing his knowledge and experience with our colleagues.



Offering Fulfilling Careers

As an organisation that focuses on bringing out the best in our colleagues, we are committed to providing them with training and career development opportunities to ensure that they have the right mindset and the necessary skillsets to remain relevant.

In 2020, we launched the Individual Development Plan, a career and development programme that is conducted through one-on-one discussions between our colleagues and their managers during the Engage phase of the performance assessment cycle. There were Career and Development Conversation trainings for 1,059 leaders to increase their understanding of their role as managers and to deepen their skills in managing one-on-one discussions with their team members on career aspirations and development plans.

Preparing Our People for the Future

Better U is our Group-wide holistic learning and development programme that aims to prepare our colleagues for the future roles. The programme focuses on developing five core competencies – growth mindset, problem-solving, digital awareness, human-centred

design, and data storytelling—essential in the digital era and which form the basis for future learning, skills development, market relevancy and employability. They also guide our colleagues on the path to continued learning and technical specialisation in their areas of interest and ability. As at the end of 2020, 35 per cent of our colleagues had completed Better U's 12-week foundation course and we aim to have all our colleagues complete the programme by 2022.

Developing Leaders of the Future

We equip our colleagues with the necessary skills for leadership roles through our Leadership Right By You (LRBY) programme series. The programme series offers different levels of training to increase our colleagues' leadership capabilities and effectiveness in managing their teams.

At our UOB Talks Leadership Series, senior leaders share their experience and insights into what it takes to be a successful leader and how to manage teams and individuals to bring out the best in each. In 2020, Mr Hendra Gunawan, our President Director, hosted the sessions and demonstrated senior management's commitment to inspiring and developing our colleagues.



Business Overview



LRBY's Leading People programme equips first line managers with skills required to lead their teams to success.



UOB Talks Leadership Series is an internal sharing programme during which our senior leaders aim to inspire our colleagues. Hosted by our President Director, the virtual talk shows feature internal and external speakers shared their experiences and insights on various topics related to leadership, technology and healthcare.

In 2020, we continued our Leadership Acceleration Programme to identify future leaders from our talent pool. The Group-wide programme recognises colleagues with high leadership potential for accelerated personal and professional development rotations across functions and markets. Colleagues on the programme have opportunities to gain a better understanding of UOB Group's business operations, to develop their strategic thinking and leadership abilities, as well as to immerse themselves in other cultures. The programme also serves as a foundation for succession planning and leadership renewal.

Through our Leadership Academy programme in collaboration with the Singapore Management University, our colleagues can also learn new skills such as leadership, change management and strategic thinking, and appreciate global perspectives.

We also provide scholarships for high-performing colleagues. In 2020, five colleagues received scholarships for postgraduate studies at accredited universities in Indonesia.

Building the Next Generation of Leaders

We continue to improve our selection process to ensure we are securing the best talent to lead and sustain our growth. Our Management Associate (MA) Programme enables fresh graduates to learn about UOB's culture and various business operations locally and regionally, helping them develop skillsets for a fast-track career with us.

In 2020, we enhanced the outreach activities of our Group-wide 18-month Management Associate (MA) Programme to attract more high-calibre and early-career talents from across the region. Over the course of the programme, the MAs were rotated across work functions and participated in process improvement and revenue projects, collaborating with MAs from other countries. High-performing MAs from Indonesia were given two-months postings in UOB Group's regional offices such as Singapore, Thailand and Malaysia. They also received training and mentoring from senior management.

Five MAs from Indonesia graduated from the programme and were subsequently assigned to our Wholesale and Retail Banking segments. Another five fresh graduates joined the programme during the year.

In addition to our development programmes for fresh graduates, we also offer internships to students in their final semester so that they can gain work experience. In 2020, 37 students enrolled in our internship programme.

Deepening Specialised Skills and Expertise

We continue to conduct our General Development Programme in collaboration with Indonesia's Banking Development Institute for colleagues in our Wholesale Banking segment. For 20 months, colleagues attend specialist training and risk management courses and receive on-the-job training. In 2020, 20 colleagues graduated from the programme and were assigned to various Wholesale Banking functions.

To provide our colleagues in wholesale lending roles with a solid foundation in credit principles and applied credit skills, product knowledge and industry specialisation, we collaborated with Moody's Training to roll out a Wholesale Credit Curriculum. In 2020, 270 colleagues completed this programme.

Launched the Relationship Manager Associate Development Programme, a 24-month programme for fresh graduates to build their careers in our Retail Banking segment. After they pick up the necessary knowledge and skills in banking products, processes and services, participants are rotated into teller or customer service roles. They will then get the opportunity to develop their personal networks to prepare them to be a relationship manager in the National Funding Team upon graduation from the programme. In 2020, 12 fresh graduates joined the programme.

Further, we launched the Banking Management and Certification programme in collaboration with the Banking Development Institute to equip our branch managers with holistic managerial, technical, operational, governance and banking industry knowledge and skills. Selected branch managers must go through 33 training hours to study the banking environment, operations, governance, risk and compliance. They spend another eight hours in branch manager simulation to practice managing their branch to achieve people, customer and financial goals. In the final phase, they must invest 18 hours of preparation for general banking certification. In 2020, 19 branch managers graduated from this programme.

To comply with regulations on the required competencies of those employed in the banking industry, we enrolled our colleagues in various mandatory certification programmes and to help them obtain professional certifications. These include the Risk Management Certification, Certification in Trade Finance Compliance, Certification for Documentary Credit Specialists and Credit Certification. There are also certifications from various associations, such as the Representative Agents for Mutual Funds, Association of Indonesia Life Insurance, Indonesia Appraisal Profession Community and the Securities Dealer Association.

Meritocratic and Performance-Oriented Work Culture

We use a four-stage performance evaluation process, namely Plan, Engage, Appraise and Keep Track (PEAK). We believe the method is aligned with our commitment to promoting a culture of meritocracy and developing outstanding colleagues so that they achieve their full potential.

In addition to PEAK, our Performance Development Committee evaluates individuals' competencies and potential to find opportunities for their development and to ensure they uphold our values as they continue to build their careers with us.

Making a Meaningful Difference

Recognising our colleagues' achievements

We recognise and appreciate our colleagues who are role models in upholding our values at the annual CEO Award, which is part of our Recognition Night programme. Awards are presented to high-performing colleagues in 54 categories such as sales, service, risk management and learning. We also celebrate exemplary colleagues through the Best of the Best award category. Through our recognition programmes, we motivate our colleagues, encourage them to excel, strengthen their sense of belonging and foster a spirit of collaboration.



Sales Awards 2020 for colleagues who have upheld our values while excelling in their sales performance.



CEO Award 2020 recognises colleagues with the most outstanding performance living up to our values.



Service Awards 2020 recognises colleagues who demonstrated service excellence to customers while living the UOB values.



Business Overview

Rewarding our colleagues

Given the intense competition within the banking industry, we offer competitive remuneration packages that enable us to attract and to retain talent while motivating and encouraging them to contribute to our long-term success.

Our remuneration policy is designed in consideration of the following principles:

- effective risk management;
- the Bank's financial stability;
- the adequacy and strength of the Bank's capital position;
- the Bank's short-term and long-term liquidity needs; and
- benchmarking to the industry and in accordance with the job scope as well as the individual's experience.

Our remuneration policy is in line with applicable regulations including the POJK No. 45/POJK.03/2015 regarding Governance Implementation in the Provision of Remuneration for Commercial Banks.

Engaging Our Colleagues

We actively engage our colleagues through programmes such as CEO townhalls, health and lifestyle talks, scholarship programmes for our colleagues' children and the annual UOB Got Talent Competition. Due to the COVID-19 pandemic, we conducted most of these activities virtually, utilising our digital media and teleconferencing tools and channels.

Our flagship employee event, the annual UOB Heartbeat Run/Walk, was also held virtually for the first time. To keep the good going, we partnered Halodoc, a healthcare technology start-up, to use the funds raised through UOB Heartbeat Run/Walk to donate 20,000 protective masks in support of the Indonesian government's 'Wearing Mask Movement' ('Gerakan Pakai Masker').

Through our corporate social responsibility programme, we also facilitated and guided our colleagues in their projects for charity. One example was when our colleagues partnered the *Sinar Kasih Harapan* Foundation to help the less privileged and orphaned children by donating IDR10 million in cash.



A CEO Townhall was held at the beginning of 2020 to launch the "More Good Customers" campaign to encourage our colleagues to seek good and sustainable profit through building deep relationships with good customers.



To help protect our colleagues during the pandemic, we kept them updated on COVID-19 developments through advisories.



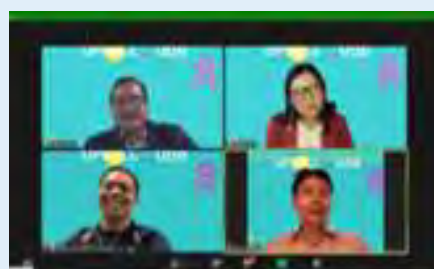
Our UOB Heartbeat Virtual Run/Walk in 2020 saw our colleagues recording the distances they ran or walked to raise funds and to donate masks to those in need during the COVID-19 pandemic.



Our management visited our branches (before the Indonesian government's announcement on the first COVID-19 positive case in March 2020) to boost the morale of colleagues and to gain insights into their day-to-day activities.



Before the pandemic, we held in-person healthcare seminars featuring well-known health experts to educate colleagues on how to maintain good health and wellness. These sessions were done virtually during the pandemic.



Upskill with UOB is a campus webinar series led by UOB Indonesia's Board of Directors and senior leaders. The series consisted of nine sessions covering financial literacy, career development and self development, for university students.



We facilitated rapid tests at our Pekanbaru Branch to fulfil the requirement set by the local chapter of the Indonesian Financial Services Authority (OJK). All colleagues at the branch were tested and were found to be non-reactive.



In December 2020, we partnered Halodoc, a healthcare technology start-up, to donate 20,000 masks to vulnerable members of the community in Jakarta. Funds for the initiative were raised through the 2020 UOB Heartbeat Virtual Run/Walk.



The annual UOB Got Talent Competition, where our multi-talented bankers get to demonstrate their talents for the title of UOB Got Talent Champion. 2020 marked the first time the event was held virtually to comply with COVID-19 safety requirements.



Throughout 2020, our colleagues attended the Better U programme to gain skills in growth mindset, problem-solving, digital awareness, human-centred design and data storytelling.

Improving our human resource capabilities

In 2020, as part of the ongoing improvements of our HR capabilities, we implemented e-Recruit, an applicant tracking system that facilitates the tracking of the entire recruitment process, and e-learning, which enables colleagues to participate in learning courses on their mobile devices, anywhere and anytime.

As mentioned in the key highlights for 2020, HR has enhanced ULTRA's capability by implementing nine features, including the popular Playground feature, which enables our colleagues to post and to share stories with one another, and e-Thanks, an appreciation programme that colleagues can send use to send thank-you notes to other colleagues. As a result of the app enhancements, the monthly access rate for ULTRA improved from an average of 53 per cent in the first quarter of 2020 to 80 per cent in the last quarter. We also saw a record high of 93 per cent during the year.

Diversity of Our Colleagues

At the end of 2020, we had a team strength of 3,651 people at UOB Indonesia. The following table depicts the diversity of our colleagues:

Employee Composition by Gender

Description	2018	2019	2020
Female	2,177	2,110	1,961
Male	1,861	1,828	1,690
Total	4,038	3,938	3,651

Employee Composition by Age

Description	2018	2019	2020
< 25 years old	131	104	47
25 - 29 years old	616	596	487
30 - 34 years old	866	803	730
35 - 39 years old	942	924	826
40 - 45 years old	745	772	693
> 45 years old	738	739	868
Total	4,038	3,938	3,651

Employee Composition by Position Level

Description	2018	2019	2020
Senior Management	159	177	178
Middle Management	359	400	429
Junior Management	1,804	1,780	1,671
Staf / Staff	1,716	1,581	1,373
Total	4,038	3,938	3,651



Business Overview

Employee Composition by Education Level

Description	2018	2019	2020
Others	430	373	328
Diploma	395	358	329
Undergraduate Degree	2,939	2,907	2,719
Post-Graduate Degree	274	300	275
Total	4,038	3,938	3,651

Employee Composition by Length of Service

Description	2018	2019	2020
< 1 year	910	587	264
1 - 4 year	1,120	1,351	1,447
5 - 9 year	717	793	696
10 - 14 year	431	395	450
15 - 19 year	371	329	301
>20 year	489	483	493
Total	4,038	3,938	3,651

Employee Composition by Function

Description	2018	2019	2020
Channels	1,312	1,468	1,298
Corporate Support	433	656	599
Global Markets	57	55	52
Retail	1,382	857	809
Technology and Operations	560	576	577
Wholesale Banking	294	326	316
Total	4,038	3,938	3,651

Employee Composition by Employment Status

Description	2018	2019	2020
Contract	1,312	151	105
Permanent	433	3,787	3,546
Total	4,038	3,938	3,651

Looking Ahead

For 2021, HR will focus on:

- carrying out improvements such as increasing the scope of control for managers, streamlining work processes and using technology to help colleagues perform their tasks more effectively;
- equipping our colleagues with necessary skills so that they will be prepared for the future. For example, deepening our colleagues' capabilities in providing quality financial advisory to our customers;
- upskilling our colleagues through various online training programmes, including tactical career and development programmes held in collaboration with external training providers;

- maintaining a good employee experience by focusing on our Employee Value Proposition of Care, Growth and Trust;
- reinforcing the Employee Value Proposition's Growth pillar through our holistic training and development programme, Better U, which will include two additional programmes in data analytics and project management; and
- building an integrated employee management infrastructure that uses technology to ensure a consistent employee management process and to improve the employee experience.

Technology and Operations

As part of UOB Group, a leading bank in Asia, we invest in our technology capabilities to generate innovation at scale across the region, to remain relevant to our customers and to stay ahead of the competition. Our technology capabilities act as an enabler for our business growth, helping us to enhance customer experience.

The ongoing investments we have made include building and maintaining a robust and innovative technology system, automating more business processes and supporting the development of better products and services for our growing customer base.

In 2020, the COVID-19 pandemic resulted in a greater demand for digital solutions and accelerated the pace of digitalisation amid movement restrictions and physical distancing measures.

To continue providing safer, smarter and simpler banking services and solutions, Technology and Operations (TNO) improved the productivity of our people and systems by focusing on the following areas:

- driving quality and excellence in projects, services, and operations delivery;
- strengthening governance, monitoring, and reporting processes;
- improving reliability and workplace infrastructure;
- increasing the productivity of Technology and Operations resources; and
- building staff capabilities, drive engagement and recognise performance.

TNO also contributed significantly in the launch of UOB Indonesia's strategic projects in 2020 which included:

1. launching TMRW, ASEAN's first mobile-only digital bank which features innovative services and features to engage customers safely and securely;
2. enhancing our online retail product capabilities to support the growth of our retail business:
 - enhancing UOB BizSmart to offer updated banking statements for Business Banking customers through host-to-host capabilities;
 - enabling customers to activate dormant accounts through our Contact Centre; and
 - providing a new exception handling mechanism for authenticating TMRW customers during onboarding so that they can track the status remotely.

3. enhancing our online wholesale product capabilities to support the growth of our wholesale business:
 - extending foreign exchange (FX) capabilities to branches for the automation of the FX ordering process;
 - improving the underlying infrastructure of the SWIFT GPI tracker system PEC (Payment Enquiry Common) in collaboration with the rest of UOB Group; and
 - improving the Retail Bond (RBD) system to process loan transactions using bonds as the collateral. The project improved the existing service-level agreement (SLA) and helped lead to increased loan volume and fee income.
4. enabling the SKN (Clearing) system to perform straight-through processing for greater operational efficiency.
5. improving our technology infrastructure and capabilities, including increasing the network resiliency of our data centre, upgrading network links and enabling digital voice recording to support colleagues working from home during the pandemic.

Implementation of Technology and Operation Activities in 2020

To ensure UOB Indonesia's resilience and service excellence, throughout 2020 TNO contributed to the following Bank-wide initiatives:

1. **Providing Reliable Digital Platform through TMRW**
TNO's Information Technology (IT) team is committed to providing a reliable and digital bank platform through TMRW to support the Bank's business growth amid increasing competition.

TMRW provides a fully digital banking experience, from customer onboarding to transactions, enabled by artificial intelligence through chatbot, categorisation and personalisation. This helps to improve our engagement with customers and their financial management to meet their individual needs.

The IT team also continued to support the Bank's digital partner ecosystem through collaborations with companies in FinTech, e-commerce and other third parties.

2. **Providing Standardised Application Systems**
To provide excellent service to stakeholders, throughout 2020, the IT team continued to support the Bank's various application systems. In addition to the roll-out of TMRW, the team helped in other systems such as loan origination, alternate delivery channels, front-end switch system, reporting and regulatory system. The team also supported in various applications for products, channel operations, business activities and human resource management. One of the most critical projects was our support of the back-end system to support the Bank's credit relief programme.

3. **Optimising and Renewal of Information Technology Infrastructure**
The continual improvement of our IT infrastructure is essential to support our business and stakeholders. During the pandemic, we optimised our efforts to provide remote work options for our colleagues working from home to stay effective and productive. IT also focused on improving capacity increment for disaster recovery centre, technology refresh and IT asset inventory automation.

4. **Strengthening the Information Security Framework**
Data security has always been our priority. We safeguard the Bank's and our customers' data and information by continually enhancing our security technology. We implemented numerous programmes and processes, including a data loss prevention system, penetration testing and vulnerability management, anti-DDOS and log monitoring. With increasingly advanced data security threats, we continued to improve our security protection system to prevent malware and unauthorised programmes from infiltrating our systems. We also strengthen our user ID access management and logical security on an ongoing basis, including enhancing the security monitoring and protection of network devices, servers, applications and ATMs, improving our detection response, correlation security processes and security measures, as well as enhancing end-point security protection for data loss prevention.

5. **Improving Productivity in Operations and IT**
Operations and IT continued to increase our productivity to meet our business growth targets and to remain agile in responding to different situations. This was done through improvements in operations and technology processes and changes in the IT client support model. During the pandemic, we also activated business continuity management measures by implementing tools to enable remote working and alternate working arrangements, as well as to facilitate split-site operations.

6. **Regulatory Compliance**
IT continued to comply with regulations by aligning with the OJK regulation No. 38/POJK.03/2016 and No. 13/POJK.03/2020 regarding Risk Management Practice in Banking Information Technology Implementation. We also continue to strengthen our TNO governance, as well as controls and risk management through operations assurance and technology assurance programmes.

7. **Developing People Competencies**
TNO continues to deepen the competencies of our IT operations and colleagues through structured training, which includes on-the-job training conducted at UOB Group in Singapore and job rotations. In 2020, we recruited talents in different areas based on competency and experience. We also adjusted the functional structure to support business and operations development.



Business Overview

Operational Process Improvement

We improved productivity growth during the year, especially in wholesale operations, through better workload balancing, reduced manual processing and our colleagues' deepened skills and competencies.

To increase productivity, efficiency and scalability and to ensure stronger risk management and control, the Bank continued to review the process for our centralised initiatives, such as account opening, account maintenance and transaction services. We also made operational resiliency improvements to manage the operational impact of the COVID-19 pandemic, such as split-site operations, Business Continuity Plan (BCP) site renovations and reduced incidents and operational losses through better operational controls.

In 2020, as part of our branch transformation strategy, we began an account opening centralisation initiative for corporate clients from branch offices to cash management operations. The initiative enabled more colleagues in branch offices to engage our customers through advisory.

Acknowledgements and Awards

In 2020, TNO's operations team showed consistent and strong performance by meeting our SLAs, completing the various productivity-improvement initiatives, lowering operational loss and supporting Bank-wide priorities in providing our products and services to the customers.

Our performance was recognised by third-party institutions through several accolades:

Wholesale Operations

- The STP Award Outstanding Payment Formatting and STP Rate of 97.07 per cent from BNY Mellon in October 2020
- The U.S. Dollar Clearing Elite Quality Recognition Award from JP Morgan for Outstanding Achievement of Best-in-Class MT103 STP Rate 99.65 per cent in October 2020.

Global Market Operations

The U.S. Dollar Clearing Elite Quality Recognition Award from JP Morgan for Outstanding Achievement of Best-in-Class MT202 STP Rate 99.92 per cent in December 2020.

Board Supervision of IT Implementation

Our IT Committee plays a significant role in monitoring the execution of the Bank's IT strategy. The President Director is Head of the Committee while the Director of Technology and Operations serves as Deputy Head. They are supported by other Directors and relevant senior management as committee members. The Committee provides advice and supervision in the following areas:

- IT development priorities;
- IT development plans and budgets; and
- policies related to IT strategy and optimisation.

To strengthen governance, TNO implemented the following in 2020:

1. IT Project Governance - Each IT initiative must adhere to the Bank's project governance framework that covers the requirements for the initiation, procurement, and delivery of IT projects. It also includes compliance with an 'arm's length' principle for services and solutions provided by related parties.
2. Business Continuity Management (BCM) - The BCM Committee is responsible for the Bank's Business Continuity Plan (BCP). The Bank is focused on optimising the internal IT infrastructure and application capabilities to support the BCM Committee in managing the impact of COVID-19. Initiatives in 2020 include remote working capabilities, enhanced capacity of alternate working arrangements and activation of additional alternate working sites (such as Permata Hijau, Mangga Besar, Mangga Dua, Panglima Polim, etc) to ensure the Bank remains operational and resilient in providing our services to our customers.

The BCM Committee successfully carried out all BCM exercises and BCP activations, and completed and passed all call tree exercises in 2020.

Information Technology Development Plan for 2021

To build on our strong performance in 2021, TNO will continue with the following strategic priorities:

- continue to improve the quality of our operational services and support;
- reduce operational risks;
- automate our business processes for better performance;
- enhance our systems by refreshing our technology infrastructure;
- build digital payment ecosystem infrastructure and capabilities;
- improve our mobile banking system for Wholesale Banking customers; and
- strengthen our payment, cash and trade systems.

Financial Review

Comprehensive Analysis of Financial Performance

This financial review is prepared based on the financial statements of PT Bank UOB Indonesia (UOB Indonesia) that have been prepared and presented in accordance with the Indonesian Financial Accounting Standards issued by the Indonesian Financial Accounting Standards Board (DSAK). All information in the financial statements have been presented in a complete and truthful manner.

The Financial Statements of UOB Indonesia was audited by Public Accountant Office Purwanto, Sungkoro, and Surja (member firms of Ernst & Young Global Limited), with unmodified opinion, which stated that the financial statements present fairly, in all material respects, in accordance with Indonesian Financial Accounting Standards.

Statement of Profit or Loss and Other Comprehensive Income

Statement of Profit or Loss and Other Comprehensive Income (Expressed in Billions of Rupiah, Unless Otherwise Stated)	Years Ended 31 December	
	2020	2019
OPERATING INCOME AND EXPENSES		
Interest income and expenses		
Interest income	7,697	8,003
Interest expense	(3,566)	(4,355)
Interest Income - Net	4,131	3,648
Other Operating Income		
Administration fees and commissions - net	294	295
Realized and unrealized gain on securities sold and from changes in fair value of trading securities - net	606	261
Gain from foreign currency transactions	500	421
Others - net	158	229
Total other operating income - net	1,558	1,206
Provision for impairment losses:		
Financial assets	(1,513)	(480)
Foreclosed assets	-	(16)
Total provision for impairment losses	(1,513)	(496)
Other Operating Expenses		
Salaries and employees' benefits	(2,049)	(2,066)
General and administrative expenses	(1,349)	(1,396)
Total other operating expenses	(3,398)	(3,462)
Operating Income	778	896
Non-operating income		
Gain on sale of fixed assets, foreclosed assets and abandoned property - net	5	15
Others - net	-	1
Total non-operating income	5	16
Income Before Tax Expense	783	912
Tax expense	(265)	(246)
Income For The Year	518	666
Other Comprehensive Income		
Items that will not be reclassified to profit or loss:		
Remeasurement of post-employment benefits	(23)	68

Statement of Profit or Loss and Other Comprehensive Income (Expressed in Billions of Rupiah, Unless Otherwise Stated)	Years Ended 31 December	
	2020	2019
Income tax relating to components of other comprehensive income	3	(17)
	(20)	51
Items that shall be reclassified to profit or loss:		
Movement in respect of fair-value change of available-for-sale financial investment	194	241
Income tax relating to component of other comprehensive income	(39)	(60)
	155	181
Other comprehensive income for the year - net of tax	135	232
Total Comprehensive Income For The Year	653	898
Basic Earnings Per Share (Full Amount)	49	70

Interest Income

Interest income is derived from loans, financial investments and trading securities, receivables on securities purchased with agreements to resell, placements with Bank Indonesia and other banks, as well as current accounts with Bank Indonesia and other banks.

Interest Income (Expressed in Billions of Rupiah, Unless Otherwise Stated)	Years Ended 31 December	
	2020	2019
Loans	6,268	6,736
Financial investments & Trading Securities	1,121	1,121
Receivables on securities purchased with agreements to resell	239	83
Placements with Bank Indonesia and other banks	59	53
Current accounts with Bank Indonesia and other banks	10	10
Total	7,697	8,003

Interest income from loans in 2020 was the largest contributor with a portion of 81.4% of the total interest income.

Interest income in 2020 amounting to Rp7,697 billion, decreased by 3.8% or Rp306 billion compared to Rp8,003 billion in 2019.

The decrease in interest income was due to a decrease in interest income from loans. Interest income from loans decreased by 6.9% or Rp468 billion compared to the previous year.

The decrease in Interest income from loans was due to a decrease in loan portfolio by 5.9% or Rp4,441 billion compared to the previous year. The loan portfolio is dominated in Rupiah with a portion of 80.5% of the total loan portfolio.

However, interest income from receivables on securities purchased with agreements to resell increased by 188.0% or Rp156 billion compared to the previous year, from Rp83 billion in 2019 to Rp239 billion in 2020.



Financial Review

The increase in Interest income from receivables on securities purchased with agreements to resell was due to a increase in receivables on securities purchased with agreements to resell portfolio by 548.9% or Rp7,783 billion compared to the previous year.

Interest Expense

Interest expense of UOB Indonesia was incurred on time deposits, demand deposits, saving deposits, debt securities issued, premium on government guarantee, deposits and borrowing from other banks, and liabilities on securities sold under repurchase agreements.

Interest Expense (Expressed in Billions of Rupiah, Unless Otherwise Stated)	Years Ended 31 December	
	2020	2019
Time deposits	2,297	2,820
Demand deposits	525	458
Debt securities issued	270	322
Saving deposits	206	284
Premium on Government guarantee	168	161
Deposits and Borrowing from other banks	89	261
Liabilities on securities sold under repurchase agreements	11	49
Total	3,566	4,355

Interest expense of UOB Indonesia in 2020 was dominated by customer deposits in the form of time deposits with a portion of 64.4% of the total interest expense.

Interest expense in 2020 was Rp3,566 billion, decreased by 18.1% or Rp789 billion compared to Rp4,355 billion in 2019.

The decrease in interest expense was mainly due to a decrease in interest expense for time deposits, deposits and borrowing from other banks, and saving deposits.

1. Interest expense for time deposits decreased by 18.5% or Rp523 billion compared to the previous year.
2. Interest expense for deposits and borrowing from other banks decreased by 65.9% or Rp172 billion compared to the previous year.
3. Interest expense for saving deposits decreased by 27.5% or Rp78 billion compared to the previous year.

The decrease was due to a decrease in the average interest rate for time deposits, deposits and borrowing from other banks, and saving deposits, are as follows:

1. The average interest rate for time deposits in Rupiah, in 2020 was 5.42% and in 2019 was 6.85%, decreased by 1.43%. The average interest rate for time deposits in foreign currency also decreased, in 2020 was 1.25% and in 2019 was 2.16%, decreased by 0.91%.

2. The annual average interest rate for deposits from other banks in Rupiah, in 2020 was 0.00% - 5.44% and in 2019 was 0.00% - 6.24%. The annual average interest rate for deposits from other banks in foreign currency also decreased, in 2020 was 0.00% - 0.12% and in 2019 was 0.00% - 2.68%.
3. The annual average interest rate for saving deposits in Rupiah, in 2020 was 1.60% and in 2019 was 2.72%, decreased by 1.12%. The annual average interest rate for saving deposits in foreign currency, in 2020 was 0.65% and in 2019 was 1.15%, decreased by 0.50%.

Besides the decrease in average interest rates, the decrease also was due to a decrease in balance of time deposits, deposits and borrowing from other banks, are as follows:

1. The balance of time deposits decreased by 4.0% or Rp2,107 billion compared to the previous year.
2. The balance of deposits from other banks decreased by 80.1% or Rp717 billion compared to the previous year.
3. The balance of borrowing from other banks decreased by 34.3% or Rp1,063 billion compared to the previous year.

Other Operating Income

Other Operating Income (Expressed in Billions of Rupiah, Unless Otherwise Stated)	Years Ended 31 December	
	2020	2019
Administration fees and commissions - net	294	295
Realised and unrealised gain on securities sold and from changes in fair value of trading securities - net	606	261
Gain from foreign currency transactions	500	421
Others - net	158	229
Total	1,558	1,206

Other operating income in 2020 was Rp1,558 billion, increased by 29.2% or Rp352 billion, compared to Rp1,206 billion in 2019.

The increase in other operating income was mainly due to realized and unrealized gain on securities sold and from changes in fair value of trading securities - net, as well as gain from foreign currency translations, with below details:

1. Realized and unrealized gain on securities sold and from changes in fair value of trading securities increased by 132.2% or Rp345 billion compared to the previous year.
2. Gain from foreign currency transactions increased by 18.8% or Rp79 billion compared to the previous year.

Operating Expenses

Operating expenses consists of provision for impairment losses, salaries and employees' benefits, and general and administrative expenses.

Operating Expense (Expressed in Billions of Rupiah, Unless Otherwise Stated)	Years Ended 31 December	
	2020	2019
Provision for impairment losses:		
Financial assets	(1,513)	(480)
Foreclosed assets	-	(16)
Total provision for impairment losses	(1,513)	(496)
Other Operating Expenses		
Salaries and employees' benefits	(2,049)	(2,066)
General and administrative expenses	(1,349)	(1,396)
Total other operating expenses	(3,398)	(3,462)
Total	(4,911)	(3,958)

The total operating expenses in 2020 was Rp4,911 billion, increased by 24.1% or Rp953 billion, compared to Rp3,958 billion in 2019.

The increase in the total operating expenses was mainly due to the increase of provision for impairment losses of financial assets by 215.2% or Rp1,033 billion, from Rp480 billion in 2019 to Rp1,513 billion in 2020. The increase was due to the Bank has adopted the requirements of SFAS No. 71 regarding "Financial Instruments" from 1 January 2020.

Income Before Tax Expense

Income before tax expense in 2020 was Rp783 billion, decreased by 14.1% or Rp129 billion, compared to Rp912 billion in 2019.

The decrease in income before tax expense was mainly due to increase in provision for impairment losses of financial assets related to the adoption of SFAS No. 71.

Tax Expense

Tax expense increased by 7.7% or Rp19 billion, from Rp246 billion in 2019 to Rp265 billion in 2020.

Income for the Year

Income for the year of UOB Indonesia in 2020 was IDR518 billion, decreased by 22.2% or IDR148 billion compared to Rp666 billion in 2019.

Comprehensive Income for the Year

Comprehensive income for the year decreased by 27.3% or Rp245 billion, from Rp898 billion in 2019 to Rp653 billion in 2020.

Statements of Financial Position

Assets

Assets (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2020	2019
Cash	594	589
Current accounts with Bank Indonesia	3,374	5,362
Current accounts with other banks - net	1,412	2,095
Placements with Bank Indonesia and other banks - net	7,914	2,076
Trading securities	2,222	1,165
Financial investments - net	17,488	13,957
Derivatives receivable	1,325	704
Loans - net	67,711	73,631
Receivables on securities purchased with agreements to resell - net	9,194	1,418
Acceptances receivable - net	2,061	2,332
Deferred tax assets - net	378	84
Fixed assets - book value	1,297	1,189
Other assets - net	1,584	1,059
TOTAL ASSETS	116,554	105,661

The majority of UOB Indonesia's assets were derived from net loans with a portion of 58.1% of total assets in 2020.

Total assets of UOB Indonesia increased by 10.3% or Rp10,893 billion, from Rp105,661 billion in 2019 to Rp116,554 billion in 2020. This increase was mainly due to an increase in net receivables on securities purchased with agreements to resell by 548.4% or Rp7,776 billion, and increase in net placements with Bank Indonesia and other banks by 281.2% or Rp5,838 billion.

However, there were decrease in net loans by 8.0% or Rp5,920 billion and current accounts with Bank Indonesia by 37.1% or Rp1,988 billion.

Current Assets

Current assets consists of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, trading securities, financial investments, derivative receivables, loans, receivables on securities purchased with agreements to resell, and acceptances receivable.

Current assets of UOB Indonesia in 2020 was Rp113,295 billion, increased by 9.6% or Rp9,966 billion compared to Rp103,329 billion in 2019. This increase was mainly due to an increase in net receivables on securities purchased with agreements to resell, and net placements with Bank Indonesia and other banks, and net financial investments.



Financial Review

Non-Current Assets

Non-current assets consists of net deferred tax assets, fixed assets and right-of-use assets, and net other assets.

Non-current assets of UOB Indonesia in 2020 was Rp3,259 billion, increased by 39.8% or Rp927 billion compared to Rp2,332 billion in 2019. This was due to an increase in net deferred tax assets, fixed assets and right-of-use assets, and net other assets.

Loans

Net loans of UOB Indonesia in 2020 was Rp67,711 billion, decreased by 8.0% or Rp5,920 billion compared to Rp73,631 billion in 2019.

Loan portfolio in 2020 was Rp70,698 billion, decreased by 5.9% or Rp4,441 billion compared to Rp75,139 billion in 2019.

The loan portfolio has the largest contribution to the Bank's total assets by 60.7% in 2020. The biggest exposure was working capital loan with a proportion of 71.3% of the total loan portfolio.

The following is the loans portfolio based on loans type:

Loans Type (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2020	2019
Working capital	50,400	55,309
Investment	9,526	8,886
Housing	7,059	6,798
Credit card	2,130	2,354
Multi-purpose	1,563	1,765
Motor vehicles	20	27
Total Loans	70,698	75,139

The following is the loan portfolio based on loan segmentation:

Segmentation (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2020	2019
Commercial Banking	25,001	25,654
Corporate Banking	17,038	17,456
Business Banking	14,937	15,741
Personal Financial Services	10,871	11,097
Financial Institution	2,851	5,191
Total Loans	70,698	75,139

Based on business segmentation, decrease in loans was mainly due to a decrease in loans portfolio of Financial Institution segment by 45.1% or Rp2,340 billion, from Rp5,191 billion in 2019 to Rp2,851 billion in 2020. In addition, loans portfolio of other segments were also decreasing.

The following is loans portfolio based on currency:

Currency (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2020	2019
Rupiah	56,938	56,698
Foreign currencies	13,761	18,441
Total Loans	70,698	75,139

The majority of the loans were derived from loans denominated in Rupiah with portion of 80.5% of the total loan portfolio in 2020.

In 2020, the loan portfolio denominated in Rupiah increased by 0.4% or Rp240 billion, from Rp56,698 billion in 2019 to Rp56,938 billion in 2020.

Otherwise, the loan portfolio in foreign currencies in 2019 decreased by 25.4% or Rp4,680 billion, from Rp18,441 billion in 2019 to Rp13,761 billion in 2020.

The following is loans portfolio based on economic sector:

Economic Sector (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2020	2019
Processing industry	18,939	20,652
Wholesale and retail	17,913	18,066
Household	10,868	11,103
Real estate and business service	6,595	4,307
Agriculture, hunting, and forestry	4,116	4,365
Construction	3,302	4,046
Financial intermediaries	2,261	5,234
Accommodation provider	2,251	2,220
Transportation, warehousing, and communication	1,897	1,758
Mining and excavation	1,827	2,553
Electricity, water, and gas	308	390
Social service	237	264
Health service	131	103
Educational service	27	44
Fishery	23	29
Personal service	2	2
Others	1	3
Total	70,698	75,139
Allowance for impairment losses	(2,987)	(1,508)
Net	67,711	73,631

Loans portfolio in 2020 are dominated by the processing industry sector and the wholesale and retail sector with a portion of 26.8% and 25.3% respectively of the total loan portfolio.

Based on the economic sector, the decrease in the loan portfolio was mainly due to an decrease in the loan portfolio from the Financial intermediaries sector by 56.8% or Rp2,973 billion, from Rp5,234 billion in 2019 to Rp2,261 billion in 2020, and decrease in the loan portfolio from the processing industry sector by 8.3% or Rp1,713 billion, from Rp20,652 billion in 2019 to Rp18,939 billion in 2020.

Allowance for impairment losses on loans in 2020 was Rp2,987 billion, increased by 98.1% or Rp1,479 billion compared to Rp1,508 billion in 2019.

Net Financial Investments

Net financial investments in 2020 increased by 25.3% or Rp3,531 billion, from Rp13,957 billion in 2019 to Rp17,488 billion in 2020.

The increase in financial investments was mainly due to a increase in Government Bonds and Retail Sukuk.

1. Investments in Government Bonds increased by 49.4% or Rp3,818 billion from Rp7,726 billion in 2019 to Rp11,544 billion in 2020.
2. Investments in Retail Sukuk increased by 52.2% or Rp719 billion from Rp1,377 billion in 2019 to Rp2,096 billion in 2020.

In 2020, UOB Indonesia no longer invest in Certificates of Bank Indonesia. In 2019, UOB Indonesia invested in Certificates of Bank Indonesia in the amount of Rp963 billion.

Placement on financial investments was a temporary placement to channel the excess liquidity of the Bank.

Liabilities

Liabilities (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2020	2019
Current liabilities	205	193
Deposits from customers		
Demand deposits	17,666	10,999
Saving deposits	24,076	18,215
Time deposits	50,223	52,330
Total deposits from customers	91,965	81,544
Deposits from other banks	178	895
Interests payable	153	265
Tax payable	244	129
Derivatives payable	1,682	553
Acceptances payable	2,009	2,166
Liabilities on securities sold under repurchase agreements	-	424
Borrowings	2,037	3,100
Liabilities for employees' benefits	301	248
Debt securities issued - net	2,582	3,179
Other liabilities	1,062	690
TOTAL LIABILITIES	102,418	93,386

The majority of UOB Indonesia's liabilities were derived from deposits from non-bank customers with a portion of 89.8% of total liabilities in 2020.

Total liabilities of UOB Indonesia increased by 9.7% or Rp9,032 billion, from Rp93,387 billion in 2019 to Rp102,418 billion in 2020.

The increase was mainly due to an increase in customer deposits in demand deposits and saving deposits by 60.6% and 32.2% or Rp6,667 billion and Rp5,861 billion, respectively.

Otherwise, there was a decrease in Time Deposits by 4.0% or Rp2,107 billion.

Customer Deposits

Customer deposits consist of demand deposits, saving deposits, and time deposits. Deposits from customers of UOB Indonesia are dominated by time deposits with a portion of 54.6% of total customer deposits in 2020.

Customer deposits increased by 12.8% or Rp10,421 billion, from Rp81,544 billion in 2019 to Rp91,965 billion in 2020.

1. Demand Deposits increased by 60.6% or Rp6,667 billion, from Rp10,999 billion in 2019 to Rp17,666 billion in 2020.
2. Saving Deposits increased by 32.2% or Rp5,861 billion, from Rp18,215 billion in 2019 to Rp24,076 billion in 2020.
3. However, Time Deposits decreased by 4.0% or Rp2,107 billion, from Rp52,330 billion in 2019 to Rp50,223 billion in 2020.

Deposits from Other Banks

Deposits from other banks significantly decreased by 80.1% or Rp717 billion, from Rp895 billion in 2019 to Rp178 billion in 2020.

In 2020, UOB Indonesia no longer have deposits from other banks in the form of Call Money. In 2019, Deposits from other banks in the form of Call Money by Rp687 billion.

Borrowings

Borrowings decreased by 34.3% or Rp1,063 billion, from Rp3,100 billion in 2019 to Rp2,037 billion in 2020.

Borrowings (in Billions of Rupiah)	31 December	
	2020	2019
Third parties		
Rupiah:		
PT Bank ICBC Indonesia	-	746
Foreign currencies:		
PT Bank Resona Perdanania	-	341
Related parties		
Foreign currencies:		
United Overseas Bank Ltd., Singapore	2,037	2,013
Total borrowings	2,037	3,100



Financial Review

United Overseas Bank Ltd., Singapore

The Bank made prepayment for this loan on 29 January 2021. No penalty has been charged to the Bank for this prepayment.

PT Bank Resona Perdania

This borrowing has been matured and paid on 2 November 2020.

PT Bank ICBC Indonesia

This borrowing has been matured and paid on 29 July 2020.

Debt Securities Issued

Debt securities issued decreased by 18.8% or Rp597 billion, from Rp3,179 billion in 2019 to Rp2,582 billion in 2020.

The decrease occurred due to UOB Indonesia paid the principal of bonds as follow:

1. The Bank has paid the principal on Senior Debt Shelf Offering II Phase I Year 2019 with a nominal value of Rp100,000,000,000 (full amount) which matured on 19 January 2020.
2. The Bank has paid the principal on Bonds I Bank UOB Indonesia in 2015 Series C with a nominal value of Rp500,000,000,000 which matured on 1 April 2020.

Equity

Equity (in Billions of Rupiah)	31 December	
	2020	2019
Share capital - par value Rp250(full amount) per share		
Authorized - 36,000,000,000 shares		
Issued and fully paid capital (2020: 11,186,644,888 shares) (2019: 9,553,885,804 shares)	2,797	2,388
Additional paid-in capital - net	3,699	2,107
Other comprehensive income	209	74
Retained earnings		
Appropriated	124	117
Unappropriated	7,307	7,589
TOTAL EQUITY	14,136	12,275

Total equity of UOB Indonesia increased by 15.2% or Rp1,861 billion, from Rp12,275 billion in 2019 to Rp14,136 billion in 2020. An increase in total equity due to additional paid-in capital from the issuance of shares in 2020 amounting to Rp2,001 billion.

On 30 April 2020, the Bank has received approval from the Extraordinary General Meeting of Shareholders as stated in Deed of Minutes of Extraordinary General Meeting of Shareholders No. 39 dated 30 April 2020 made by Notary Aulia Taufani, S.H., Notary in Jakarta, which approved to increase the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of Rp250 (full amount) per share with offering price Rp1,225 (full amount) per share. In 2020, there was no dividend payment.

No changes were made in the objectives, policies or processes in 2020 and 2019.

The Bank's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

Statement of Cash Flows

The Statement of Cash Flows is classified on the basis of operating, investing, and financing activities.

Cash and cash equivalents consists of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia and other banks, and financial investments, maturing within 3 months or less from the acquisition date provided they are not used as collateral for borrowings nor restricted.

Cash Flows (in Billions of Rupiah)	31 December	
	2020	2019
Net cash provided by (used in) operating activities	6,881	(44)
Net cash (used in)/provided by investing activities	(4,590)	2,319
Net cash used in financing activities	(135)	(783)
Net increase in cash and cash equivalents	2,156	1,492
Net effect on exchange rate on cash and cash equivalents	67	(106)
Cash and cash equivalents at the beginning of year	11,085	9,699
Cash and cash equivalents at the end of year	13,308	11,085

Net Cash (Used in)/Provided by Operating Activities

Net cash provided by operating activities increased by Rp6,925 billion, from (Rp44) billion in 2019 to Rp6,881 billion in 2020.

The increase was mainly due to increase in deposits from customers (especially demand deposits and saving deposits), decrease in lending and netting off with increase in securities purchased with agreement to resell during 2020 compared to 2019.

Cash in-flows from operating activities are provided by receipts from interest income, sale of foreclosed assets, increase in deposits from customers.

Net Cash (Used in) Provided by Investing Activities

Net cash used in investing activities increased by 297.9% or Rp6,909 billion.

The increase was due to the purchase of financial investments especially Government Bonds and Retail Sukuk.

1. Investments in Government Bonds increased by 49.4% or Rp3,818 billion from Rp7,726 billion in 2019 to Rp11,544 billion in 2020.
2. Investments in Retail Sukuk increased by 52.2% or Rp719 billion from Rp1,377 billion in 2019 to Rp2,096 billion in 2020.

Cash out-flows from investing activities used in purchase of financial investments and acquisitions of fixed assets.

Net Cash (Used in) Provided by Financing Activities

Net cash used in financing activities decreased by 82.8% or Rp648 billion.

The decrease was due to proceeds from right issue in 2020.

On 30 April 2020, the Bank has received approval from the Extraordinary General Meeting of Shareholders as stated in Deed of Minutes of Extraordinary General Meeting of Shareholders No. 39 dated 30 April 2020 made by Notary Aulia Taufani, S.H., Notary in Jakarta, which approved to increase the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of Rp250 (full amount) per share with offering price Rp1,225 (full amount) per share.

Financial Ratios

Financial Ratios	31 December	
	2020	2019
Capital Adequacy Ratio (CAR)	18.85%	16.55%
Non-Performing Loans (NPL) – Gross	2.44%	1.69%
Non-Performing Loans (NPL) – Net	1.51%	1.19%
Return on Assets (ROA)	0.70%	0.87%
Return on Equity (ROE)	4.02%	5.63%
Net Interest Margin (NIM)	3.82%	3.65%
Operating Expense to Operating Income (BOPO)	92.26%	90.37%
Loans to Deposit Ratio (LDR)	76.87%	90.92%
Minimum Statutory Reserves (GWM):		
Rupiah		
Daily GWM	3.25%	5.63%
Average GWM	3.12%	6.10%
Macroprudential Liquidity Buffer	21.02%	18.75%
Macroprudential Intermediation Ratio	80.76%	93.41%
Foreign Currencies		
Daily GWM	4.20%	8.25%
Average GWM	4.14%	8.17%
Net Open Positions (NOP) Aggregate	4.04%	12.33%

Capital Adequacy Ratio (CAR)

In 2020, Capital Adequacy Ratio (CAR) increased by 2.30%, from 16.55% in 2019 to 18.85% mainly due to additional capital received in 2020.

As of 31 December 2020 dan 2019, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with BI Regulation No. 14/18/PBI/2012 dated 28 November 2012 and BI regulation No. 15/12/PBI/2013 dated 12 December 2013.

Non-Performing Loans (NPL)

In 2020, the gross NPL ratio increased by 0.75%, from 1.69% in 2019 to 2.44% in 2020.

The net NPL ratio also increased by 0.32%, from 1.19% in 2019 to 1.51% of the total loans in 2020.

Net NPL ratio is calculated in accordance with Bank Indonesia Regulation. Based on Bank Indonesia Regulation No. 15/2/PBI/2013 dated 20 May 2013, the maximum net NPL ratio is 5% of the Bank's total loans.

That NPL ratio showed good performance since it was still below the maximum of 5% required by Bank Indonesia, as well as it reflects UOB Indonesia's commitment to manage credit risk by continuously implementing banking prudent principle.

Non-Performing Loans (NPL) amounted to Rp1,726 billion and Rp1,272 billion in 2020 and 2019, respectively.

Return on Assets (ROA)

In 2020, Return on Assets (ROA) decreased by 0.17%, from 0.87% in 2019 to 0.70% in 2020.

The decrease in ROA was due to decrease in income before tax by 14.1% or Rp129 billion while total assets increased by 10.3% or Rp10,893 billion.

Return on Equity (ROE)

In 2020, Return on Equity (ROE) decreased by 1.61%, from 5.63% in 2019 to 4.02% in 2020.

The decrease in ROE was due to the decrease in income for the year by 22.2% or Rp148 billion and increase in total equity by 15.2% or Rp1,861 billion.

Net Interest Margin (NIM)

Net Interest Margin (NIM) in 2020 and 2019 were 3.82% and 3.65% respectively, increased by 0.17%.

The increase in NIM was due to an increase in net interest income by 13.2% or Rp483 billion.

Operating Expense to Operating Income (BOPO)

BOPO ratio increased by 1.89% to 92.26% in 2020 compared to 2019 by 90.37%.

The increase in BOPO was due to the increase in other operating expenses mainly due to increase in provision for impairment losses of financial assets related to the adoption of SFAS No. 71.

Loans to Deposit Ratio (LDR)

Loan to Deposit Ratio (LDR), which identifies the extent to which the Bank's loans are funded by customer's deposits was recorded at 76.87% in 2020, decreased by 14.05% compared to 90.92% in 2019.



Financial Review

The decrease in LDR was due to a decrease in the loan portfolio by 5.9% or Rp4,441 billion and increase in deposits from customers by 12.8% or Rp10,421 billion.

UOB Indonesia will continuously maintain the LDR in a soundness range.

Minimum Statutory Reserves (GWM)

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional banking and statutory reserves in foreign currencies for foreign exchange transactions.

Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in the current account with Bank Indonesia, the amount of which is determined by Bank Indonesia at a certain percentage of third party fund in rupiah and foreign currency.

Macroprudential liquidity buffer is the minimum liquidity reserve in Rupiah that the Bank is required to maintain in form of the percentage of treasury bonds over third party funds in Rupiah.

Macroprudential Intermediation Ratio is resulted from comparison of loan and corporate bonds owned by the Bank towards third party funds in form of demand deposits, saving deposits and time deposits (excluded deposits from other banks) and bonds issued by the Bank to non-bank third parties and borrowings in the form of bilateral and syndicated loans with remaining term of more than 1 year and are not domestic interbank loans and overdraft.

The Bank's GWM ratios as of 31 December 2020 have already complied with Bank Indonesia Regulation No. 22/10/PBI/2020 dated 28 July 2020 regarding second amendment of PBI No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/19/PADG/2020 dated 29 July 2020 regarding sixth amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank. The parameter of required GWM Rupiah is determined at 3.5% which is fulfilled on a daily basis of 0.5% and on an average basis for certain reporting period of 3%. For GWM in foreign currencies is determined at 4% which is fulfilled on a daily basis of 2% and on an average basis for certain reporting period of 2%. In the context of macroprudential policy, for banks that provide funds for export, import, MSME, and economic activities in other priority sectors, the obligation to fulfill GWM in Rupiah becomes 3% which is fulfilled on a daily basis of 0% and on an average basis for certain reporting period of 3%.

The Bank's GWM ratios as of 31 December 2019 had already complied with Bank Indonesia Regulation No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No. 21/14/PADG/2019 dated 26 June 2019 regarding second amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional

Bank. The parameter of required GWM Rupiah is determined at 6% which is fulfilled on a daily basis of 3% and on an average basis for certain reporting period of 3%. For GWM foreign currencies is at 8% which is fulfilled on a daily basis of 6% and on an average basis for certain reporting period of 2%.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2020 have already complied with Bank Indonesia Regulation (PBI) No. 22/17/PBI/2020 dated 30 September 2020 regarding second amendment of PBI No. 20/4/PBI/2018 dated 29 March 2018 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/30/PADG/2020 dated 5 October 2020 regarding second amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 6%. In compliance with PADG No. 22/11/PADG/2020 effective per 1 May 2020 regarding the requirement for disincentive parameter at bottom and upper line is 0 (zero) for a period of 1 (one) year from 1 May until 30 April 2021.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2019 had already complied with Bank Indonesia Regulation (PBI) No. 20/4/PBI/2018 dated 29 March 2018 which have been further amended with PBI No. 21/12/PBI/2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 4%.

Net Open Position (NOP)

In accordance with Bank Indonesia Regulation (PBI) No. 17/5/PBI/2015 dated 29 May 2015 regarding the fourth amendment of PBI No. 5/13/PBI/2003 dated 17 July 2003 regarding Net Open Position, banks are required to maintain overall NOP at a maximum of 20% of capital.

Overall NOP is the absolute amount of the difference between assets and liabilities denominated in foreign currencies, which is presented in Rupiah plus the net difference from claims and liabilities on commitments and contingencies recorded in administrative accounts, for each foreign currency which is presented in Rupiah.

In accordance with BI Letter No. 22/53/DPPK/Srt/B dated March 20, 2020, Domestic Non-Deliverable Forward (DNDF) transactions are calculated into the PDN calculation.

The NOP of the Bank in 2020 and 2019 is in compliance with BI regulations.

Legal Lending Limit (BMPK)

In 2020 and 2019, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.

Capital Expenditure

Material Commitment Bonds and Investment on Capital Goods

Total capital expenditure decreased by 9.4% or Rp36 billion, from Rp384 billion in 2019 to Rp348 billion in 2020. This decrease was due to reducing of information technology, infrastructure and office equipments projects.

Investment on capital expenditure is used to develop information technology infrastructure, addition of office equipments for Bank's operational needs.

Addition of Fixed Assets (in Billions of Rupiah)	For the Year Ended 31 December	
	2019	2018
Addition through purchase of fixed assets	244	281
Addition of fixed assets through reclassification construction in progress	96	103
Addition of right-of-use assets	8	-
Total Capital Goods Investments	348	384

Other Financial Information

Target Achievement of 2020

Amid contraction of Indonesia's economy, the Bank maintained its performance by making use of the existing business opportunities and while still implementing the prudential principle.

In general, the Bank was able to achieve its adjusted business target. Net profit before tax was higher than the target, which comes from stronger actual revenue performance and discipline in cost management even with higher impairment cost due to the current economic condition and implementation of new SFAS 71.

In line with slowing down loans growth in the national banking industry, our loans growth also contracted even though the Bank consistently keeps the Non Performing Loans ratio below maximum regulatory requirement.

On the funding side, in line with the Bank's strategy focusing on growing low cost funding, the current account and saving account (CASA) grow above the target.

Financial Projection of 2021

The year 2021 is marked with new hope with the launch of the COVID-19 vaccine. Vaccine distribution is expected to raise expectations for global economic recovery and increase risk appetite on financial markets, boosting national economic recovery. Accommodative monetary and

macroprudential policies from Bank Indonesia will keep the liquidity remains ample in the market with low interest rates, and expected to stimulate economic activities.

With the various existing opportunities, in 2021, the Bank will continue to focus on achieving more good revenue. Currently, the Bank continues to make efforts to increase the number of new customers, and improve the quality of existing customers.

Credit growth is projected to increase by 8.8 per cent and customer deposit growth by 2.8 per cent. The focus of deposit growth is on the development of low-cost funding (current accounts and savings).

In addition, the Bank will also focus on profitability growth even though it is still in a global pandemic condition and at the investment stage. Banks will focus on increasing loans, low-cost funding (CASA), commission-based income, controlling costs, and maintaining NIM.

Capital Policy

Capital Structure

The primary objective of the Bank's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholders value.

The Bank manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Bank may adjust the dividend payment to shareholders, issue new shares or raise debt financing.

Material Information on Investment, Expansion, Divestment, Acquisition or Debt/Capital Restructuring

Throughout 2020, UOB Indonesia did not conduct any material transaction or activities related to investment, expansion, divestment, or acquisition.

Information of Utilization of Public Offering Proceeds

In 2020, Bank UOB Indonesia did not raise funding through conducting public offering both for Senior Debt and Sub Debt hence there is no obligation regarding to disclosure of information of public offering utilization.

Impact of Market Interest Rate Movement to Bank's Performance

Bank Indonesia cut BI 7-Day Reverse Repo (BI7DRR) by 125bps from 5.00% at the end of 2019 to 3.75% at the end of 2020. It was also aligned with declining Fed Fund rate (FFR) by 150bps in 2020. BI7DRR and FFR basically are the reference rate of Indonesia banking Industry, that may affects the movement of bank's loan and deposit rate.



Financial Review

In order to mitigate the interest rate risk in 2020, Bank has consistently managed its rate sensitive assets and liabilities to align with market rate movement and bank's risk appetite. System, Policy and limits are collaboratively set to aim with a precautionous monitoring of interest rate risk exposure and to be regularly reviewed.

Impact of Change of Laws on Bank Performance

The change of laws did not give any significant impact to the Bank.

Accounting Standards Issued but not yet Effective

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current year financial statements are disclosed below.

Effective beginning on or after 1 January 2021

- Amendments to SFAS No. 22 regarding "Definition of Business", effective from 1 January 2021 and early implementation is allowed.
- Amendments to SFAS No. 55 regarding "Financial Instruments: Recognition and Measurement", SFAS No. 60 regarding "Financial Instruments: Disclosure", SFAS No. 62 regarding "Insurance Contract", SFAS No. 71 regarding "Financial Instruments" and SFAS No. 73 regarding "Lease" in respect of Interest Rate Benchmark Reform Phase 2.

Effective on or after 1 January 2022

- Amendment to SFAS No. 57, "Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts". This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.
- Annual Adjustment 2020 - SFAS No. 71, "Financial Instrument - Fee related to Financial Liabilities Derecognition". This amendment clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.

Effective on or after 1 January 2023

Amendment to SFAS 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term".

This amendment determines requirement to classify liabilities as current or non current.

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised accounting standards to the financial statements of the Bank.

Financial Information on Extraordinary Events

UOB Indonesia did not experience any extraordinary events that has a material impact to the financial performance in 2020.

Material Information on Transaction with Conflict of Interest and/or Material Transaction with Related Parties

Throughout 2020, there were no transactions that can be categorised as transactions with conflict of interest.

In 2020, in carrying out its business activities, UOB Indonesia conducted several transactions with related parties, including loans and deposits from customers. The detail of total, type, and nature of transaction with related parties can be seen on Notes No. 37 in Notes to the Financial Statements.

Dividend Policy and Net Profit Usage

Dividend distribution is conducted based on decision taken in Annual General Meeting of Shareholders, by considering financial condition and UOB Indonesia's capital needs attributed with business development, especially loans growth, as well as taking into account other relevant factors for shareholders.

Good Corporate Governance

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PT Bank UOB Indonesia (the Bank) believes that Good Corporate Governance (GCG) is fundamental to safeguarding the interests of stakeholders, protecting and enhancing the value of the Bank, and achieving sustainable growth. The Bank implements GCG according to the principles of Transparency, Accountability, Responsibility, Independence and Fairness, and monitors the execution of GCG practices according to prevailing rules and regulations.

I. Good Corporate Governance Structure

I. A. General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the forum where shareholders make key decisions pertaining to the Bank. At the GMS, shareholders evaluate the performance of the Board of Commissioners and the Board of Directors, approve the annual report, appointment and/or resignation of members of the Board of Commissioners and Directors, determine the amount and type of compensation/remuneration and other benefits for members of the Board of Commissioners and the Board of Directors and appoint an Independent Auditor. The Annual General Meeting of Shareholders (AGM) is held once a year. The Bank may also convene an Extraordinary General Meeting of Shareholders (EGM) when required.

General Meeting of Shareholders 2020

In 2020, the Bank convened 1 (one) AGM and 2 (two) EGMs.

AGM 2020

The AGM 2020 was held on 30 April 2020 at UOB Plaza, at Jl. M.H. Thamrin No. 10, Central Jakarta 10230. The AGM was attended by shareholders and/or their proxies representing 9,458,230,389 shares or 98.999% of 9,553,885,804 shares with voting rights issued by the Bank.

EGM 2020

1. 30 April 2020

The EGM was held on 30 April 2020 at UOB Plaza, at Jl. M.H. Thamrin No. 10, Central Jakarta 10230. The EGM was attended by shareholders and/or their proxies representing 9,458,230,389 shares or 98.999% of 9,553,885,804 shares with voting rights issued by the Bank.

2. 21 October 2020

The EGM was held on 21 October 2020 at UOB Plaza, at Jl. M.H. Thamrin No. 10, Central Jakarta 10230. The EGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.999% of 11,186,644,888 shares with voting rights issued by the Bank.

Resolution and Realisation of AGM 2020	
1 st Agenda	Approval of Annual Report of the Company including Oversight Report of the Board of Commissioners, and ratification of the Financial Statements of the Company for the financial year ended 31 December 2019.
AGM Resolution	<ol style="list-style-type: none"> To approve the Annual Report of the Company for the financial year ended 31 December 2019, which includes Oversight Report of the Board of Commissioners of the Company, and the Financial Statements of the Company for the financial year ended 31 December 2019 as audited by Public Accounting Firm Purwantono, Sungkoro & Surja according to report No. 00110/2.1032/AU.1/07/0240-1/1/2019 dated 30 January 2020 with unmodified opinion. To release and discharge the Board of Directors from its management duties and the Board of Commissioners from its oversight duties for the financial year 2019, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2019.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	
2 nd Agenda	Allocation of Net Profit of the Company for financial year ended 31 December 2019.
AGM Resolution	<ol style="list-style-type: none"> To book a sum of IDR6,662,913,833 as general reserve to comply with the provision of Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company. To book the entire net profit earned in financial year 2019 after general reserve as Retained Earnings amounting IDR659,628,469,431 and that the Company does not distribute any dividend for the financial year ended 31 December 2019.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	

Resolution and Realisation of AGM 2020																													
3 rd Agenda	Appointment of Public Accountant and Public Accountant Firm who will audit the Company's books for financial year 2020 and determine the honorarium and other requirements related to the appointment.																												
AGM Resolution	To authorise the Board of Commissioners of the Company to appoint a Public Accountant and Public Accounting Firm registered with the OJK to audit the Financial Statements of the Company for financial year 2020 in observance of the recommendations of the Audit Committee and to authorise the Board of Directors to sign the engagement contract and decide upon the fee for the audit service and other requirements in relation to such appointment.																												
Total Votes																													
Agreed (in %) : 100%																													
Disagreed (in %) : -																													
Realisation																													
Realised																													
4 th Agenda	Determination of the salary or honorarium, facility and allowances as well as bonus of members of the Board of Commissioners and Board of Directors of the Company.																												
AGM Resolution	The decision on this fourth agenda has been decided at the AGM of Shareholders, which was held on 29 April 2019 and there are no changes to the decision that has been decided.																												
Total Votes																													
Agreed (in %) : 100%																													
Disagreed (in %) : -																													
Realisation																													
Realised																													
5 th Agenda	Change in the management of the Company.																												
AGM Resolution	<ol style="list-style-type: none"> To accept the retirement request of Mr Soehadie Tansol as Compliance Director of the Company which shall be effective as of the adjournment of this Meeting. To appoint Mr Ardhi Wibowo as Compliance Director of the Company, effective upon the date of the approval from OJK until the adjournment of the AGM of Shareholders of the Company to be convened in 2021. To appoint Mr Sonny Samuel as Director of the Company, effective upon the date of the approval from OJK until the adjournment of the AGM of Shareholders of the Company to be convened in 2021. <p>The composition of the Management subsequent to the adjournment of this Meeting until the adjournment of AGM which will be convened in 2021 are as follows:</p> <p>BOARD OF COMMISSIONERS</p> <table> <tr> <td>President Commissioner</td><td>: Wee Ee Cheong</td></tr> <tr> <td>Deputy President Commissioner</td><td>: Chin Voon Vat</td></tr> <tr> <td>Commissioner</td><td>: Chan Kok Seong</td></tr> <tr> <td>Independent Commissioner</td><td>: Wayan Alit Antara</td></tr> <tr> <td>Independent Commissioner</td><td>: Aswin Wirjadi</td></tr> <tr> <td>Independent Commissioner</td><td>: VJH Boentaran Lesmana</td></tr> </table> <p>BOARD OF DIRECTORS</p> <table> <tr> <td>President Director</td><td>: Lam Sai Yoke</td></tr> <tr> <td>Deputy President Director</td><td>: Hendra Gunawan</td></tr> <tr> <td>Director</td><td>: Teh Han Yi</td></tr> <tr> <td>Director</td><td>: Henky Sulisty</td></tr> <tr> <td>Director</td><td>: Paul Rafiuly</td></tr> <tr> <td>Director</td><td>: Harapman Kasan</td></tr> <tr> <td>Compliance Director</td><td>: Ardhi Wibowo*</td></tr> <tr> <td>Director</td><td>: Sonny Samuel*</td></tr> </table> <p>*Provided that the appointment of Mr Ardhi Wibowo and Mr Sonny Samuel will be effective upon approval from OJK.</p> <ol style="list-style-type: none"> To authorise the Board of Directors of the Company to state the reappointment of the members of the Board of Commissioners of the Company in a separate deed drawn up before a Notary (where necessary) and to arrange the report of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia. 	President Commissioner	: Wee Ee Cheong	Deputy President Commissioner	: Chin Voon Vat	Commissioner	: Chan Kok Seong	Independent Commissioner	: Wayan Alit Antara	Independent Commissioner	: Aswin Wirjadi	Independent Commissioner	: VJH Boentaran Lesmana	President Director	: Lam Sai Yoke	Deputy President Director	: Hendra Gunawan	Director	: Teh Han Yi	Director	: Henky Sulisty	Director	: Paul Rafiuly	Director	: Harapman Kasan	Compliance Director	: Ardhi Wibowo*	Director	: Sonny Samuel*
President Commissioner	: Wee Ee Cheong																												
Deputy President Commissioner	: Chin Voon Vat																												
Commissioner	: Chan Kok Seong																												
Independent Commissioner	: Wayan Alit Antara																												
Independent Commissioner	: Aswin Wirjadi																												
Independent Commissioner	: VJH Boentaran Lesmana																												
President Director	: Lam Sai Yoke																												
Deputy President Director	: Hendra Gunawan																												
Director	: Teh Han Yi																												
Director	: Henky Sulisty																												
Director	: Paul Rafiuly																												
Director	: Harapman Kasan																												
Compliance Director	: Ardhi Wibowo*																												
Director	: Sonny Samuel*																												
Total Votes																													
Agreed (in %) : 100%																													
Disagreed (in %) : -																													
Realisation																													
Realised																													



General Meeting of Shareholders

Resolution and Realisation of AGM 2020	
6 th Agenda	Report on the realisation of the use of funds from the Bond Issuance.
AGM Resolution	Given that no decision was required of shareholders on the report, there was no resolution on this Agenda.
Total Votes	
There was no questioner on the sixth agenda of the meeting.	
Realisation	
For the sixth agenda, the Company submitted the report on the realisation of the use of funds from the Bond issuance.	
Resolution and Realisation of EGM 30 April 2020	
1 st Agenda	<ol style="list-style-type: none"> Approval on the increase to Company's issued and paid-up capital by issuing new shares which will be offered to the shareholders in accordance with provision in the Company's Article of Association. Approval on the amendment to Article 4 paragraph (2) of the Company's Article of Association and to restate the composition of the Company's shareholders in relation with the increase of issued and paid-up capital.
EGM Resolution	<ol style="list-style-type: none"> To approve the paid up capital of the Company by issuing a total of 1,632,759,084 (one billion six hundred thirty two million seven hundred fifty nine thousand and eighty four) new shares with nominal amount of IDR250.- (two hundred and fifty Rupiah) each, or a total nominal value of IDR408,189,771,000.- (four hundred and eight billion one hundred eighty nine million seven hundred seventy one thousand Rupiah) ("New Shares"), thereby increasing the issued and paid up capital of the Company from IDR2,388,471,451,000.- (two trillion three hundred eighty eight billion four hundred seventy one million four hundred fifty one thousand Rupiah) to IDR2,796,661,222,000.- (two trillion seven hundred ninety six billion six hundred sixty one million two hundred twenty two thousand Rupiah). Following the issue of New Shares the paid up Capital of the Company will comprise 11,186,644,888 (eleven billion one hundred eighty six million six hundred forty four thousand eight hundred eighty eight) shares with nominal value of IDR250.- (two hundred and fifty Rupiah) per share. All New Shares shall pre-emptively offered to the shareholders proportionate to their shareholding. The shareholders also entitled to the remaining unsubscribed shares from other shareholders who do not exercise their rights ("Standby Buyer") and this offering will not be offered to other parties except the existing shareholders. The New Shares was offered at IDR1,225.- (one thousand two hundred twenty five Rupiah) per share and the ratio of each 10,000 shares ownership are entitled for 1,709 (one thousand seven hundred and nine) New Shares, with the stipulated provisions that the amount will be rounded down if there are fragmented shares. The remaining unsubscribed New Shares (including the accumulated fragments of the New Shares) will be subscribed by the Standby Buyer. To approve the changes to Article 4 section (2) Articles of Association and the Company's composition of the shareholders in accordance with the results of the limited offering of New Shares as described in points 1 and 2 above. To approve the delegation of authority to the Company's Board of Commissioners in the event that re-approval or affirmation of an increase in the issued and paid-up capital of the Company where required. To authorise the Board of Directors of the Company to take all necessary actions in relation to the issuance of the aforementioned New Shares, including submitting an Offer Letter to each shareholder, determining a payment schedule and establishing other requirements to achieve the objective of increasing the Company's capital and declaring a decision to change Article 4 of the Articles of Association and the composition of the shareholders in the notarial deed notifying the competent authority as well as other actions required in connection with the decision in accordance with the prevailing laws and regulations, nothing is excluded.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	
2 nd Agenda	Approval of the amendment on the Company's Article of Association which consists of the amendment to the Article 3 of the Article of Association to comply with the Government Regulation Number 24 of the year 2018 regarding Electronic Integrated Business Licensing Services.
AGM Resolution	<ol style="list-style-type: none"> To approve the amendment on the Company's Article of Association which consists of the amendment to the Article 3 of the Article of Association in order to comply with the Government Regulation Number 24 of the year 2018 regarding Electronic Integrated Business Licensing Services. To authorise the Board of Directors to re-establish Article 3 of the Company's Articles of Association and several articles deemed necessary as well as to state the decision to amend the Articles of Association in a notary deed including making amendments and corrections, requesting approval and carrying out the necessary registration in connection with the decision in accordance with the prevailing laws and regulations.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	

Resolution and Realisation of EGM 21 October 2020	
1 st Agenda	Change in the Composition of the Board of Directors of the Company.
EGM Resolution	<p>1. To accept the resignation request of Mr Lam Sai Yoke from his position as President Director of the Company, in accordance with his resignation request letter dated 30 September 2020 effective from the adjournment of this Meeting; subsequently granting full release and discharge to Mr Lam Sai Yoke from his responsibilities in managing the Company in his capacity as President Director of the Company from 1 January 2020 to 21 October 2020; insofar as the actions are reflected in the Annual Report and Financial Statements for Financial Year 2020 which will be approved and ratified at the AGM of Shareholders for 2020 Financial Year.</p> <p>2. To appoint Mr Hendra Gunawan as President Director of the Company effective from the adjournment of this Meeting until the adjournment of the AGM of Shareholders of the Company to be convened in 2021.</p> <p>The composition of the Management subsequent to the adjournment of this Meeting until the adjournment of AGM which will be convened in 2021 are as follows:</p> <p>Board of Commissioners</p> <p>President Commissioner : Wee Ee Cheong Deputy President Commissioner : Chin Voon Vat Commissioner : Chan Kok Seong Independent Commissioner : Wayan Alit Antara Independent Commissioner : Aswin Wirjadi Independent Commissioner : VJH Boentaran Lesmana</p> <p>Board of Directors</p> <p>President Director : Hendra Gunawan Director : Henky Sulistyio Director : Paul Rafiuly Director : Teh Han Yi Director : Harapman Kasan Director : Sonny Samuel Compliance Director : Ardhi Wibowo</p> <p>3. To grant authority to the Board of Directors of the Company to state the change in the composition of the Board of Directors of the Company in a notarial deed and to arrange the report of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia.</p>
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	



General Meeting of Shareholders

Resolution and Realisation of AGM 2019	
1 st Agenda	Approval of the Annual Report of the Company including the Oversight Report of the Board of Commissioners, and ratification of the Financial Statements of the Company for the financial year ended 31 December 2018.
EGM Resolution	<ol style="list-style-type: none"> To approve the Annual Report of the Company for the financial year ended at 31 December 2018, including Oversight Report of the Board of Commissioners of the Company, and the Financial Statements of the Company for the financial year ended 31 December 2018 as audited by Public Accounting Firm of Purwantono, Sungkoro & Surja according to report No. 00110/2.1032/AU.1/07/0240-1/1/1/2019 dated 25 January 2019 with unmodified opinion. To release and discharge the Board of Directors from its management duties and the Board of Commissioners from its oversight duties for the financial year 2018, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2018.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	
2 nd Agenda	Allocation of Net Profit of the Company for Financial Year ended 31 December 2018.
AGM Resolution	<p>To approve the use of net profit of the Company for financial year ended 2018 as follows:</p> <ol style="list-style-type: none"> A sum of IDR5,113,607,076 to be booked as general reserve in compliance with the provision of Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company. To book the entire net profit earned in financial year 2018 after general reserve and dividends as Retained Earnings amounting IDR506,247,100,518 and for the year of 2018, Company does not distribute dividend.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	
3 rd Agenda	Appointment of Public Accountant Firm to audit company books for financial year 2019 and provision of authority to Board of Directors to decide upon the fee for the Public Accountant and other requirements relating to its appointment.
AGM Resolution	To authorise the Board of Commissioners of the Company to appoint a Public Accounting and Public Accountant Firm registered with the OJK to audit the Financial Statements of the Company for financial year 2019 in observance of the recommendations of the Audit Committee and to authorise the Board of Directors to sign the engagement contract and decide upon the fee for the audit service and other requirements in relation to such appointment.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	

Resolution and Realisation of AGM 2019	
4 th Agenda	Change in members of the Board of Commissioners
AGM Resolution	<p>1. To approve the reappointment of members of the Board of Commissioners of the Company with the following composition:</p> <p>President Commissioner : Wee Cho Yaw Deputy President Commissioner : Wee Ee Cheong Commissioner : Lee Chin Yong Francis Independent Commissioner : Wayan Alit Antara Independent Commissioner : Aswin Wirjadi Independent Commissioner : VJH Boentaran Lesmana</p> <p>Each of the them effective since the adjournment of this Meeting.</p> <p>2. To appoint Mr Chin Voon Fat as Commissioner of the Company which will be effective upon approval from the relevant regulators.</p> <p>3. To appoint Mr Wee Ee Cheong as President Commissioner (previously served as Deputy President Commissioner) and Mr Chin Voon Fat as Deputy President Commissioner (previously served as Commissioner) which will be effective upon approval from the relevant regulators.</p> <p>4. To appoint Mr Chan Kok Seong as Commissioner subject to the approval from the relevant regulator and approval from the relevant regulators for the appointment of Mr Chin Voon Fat as Deputy President Commissioner of the Company become effective.</p> <p>5. To accept the retirement request of Mr Chin Yong Francis as Commissioner which will be effective upon the approval from relevant regulator for the appointment of Mr. Chin Voon Fat as Commissioner as the decision of point 2 above.</p> <p>6. To accept the retirement request of Mr Wee Cho Yaw as President Commissioner as long as the approval from the relevant regulator in decision number 3 above has been obtained.</p> <p>7. To appoint Mr Hendra Gunawan as Deputy President Director which will be effective 1 July 2019 at the earliest or another date afterwards which the approval of the relevant regulator for his appointment become effective until the adjournment of AGM which will be convened in 2021.</p> <p>Consequently, the composition of the Board of Directors and the Board of Commissioners subsequent to the adjournment of this Meeting until the adjournment of AGM which will be convened in 2021 will be as follows:</p> <p>Board of Commissioners</p> <p>President Commissioner : Wee Cho Yaw Deputy President Commissioner : Wee Ee Cheong Commissioner : Lee Chin Yong Francis Independent Commissioner : Wayan Alit Antara Independent Commissioner : Aswin Wirjadi Independent Commissioner : VJH Boentaran Lesmana</p> <p>Board of Directors:</p> <p>President Director : Lam Sai Yoke Director : Hendra Gunawan Director : Muljono Tjandra Director : Henky Sulisty Compliance Director : Soehadie Tansol Director : Paul Rafiuly</p> <p>Provided that the appointment of Mr Hendra Gunawan will take effect on 1 July 2019 at the earliest or the date of the approval of the relevant regulator.</p> <p>8. To authorise the Board of Directors of the Company to state the reappointment of the members of the Board of Commissioners of the Company in a separate deed drawn up before a Notary (where necessary) and to arrange the report of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia.</p>
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	



General Meeting of Shareholders

Resolution and Realisation of AGM 2019	
5 th Agenda	Provision of honoraria, facilities, allowances and bonuses for members of the Board of Directors and Board of Commissioners.
AGM Resolution	<ol style="list-style-type: none"> 1. To authorise the majority shareholder of the Company, United Overseas Bank International Investment ("UOBII"), to determine the amount of honoraria, facilities, allowances and bonuses in regard of financial year 2019 to 2021 for members of the Board of Commissioners of the Company by considering the recommendations of the Remuneration and Nomination Committee. 2. To authorise the Board of Commissioners of the Company to determine the amount of salaries, facilities, allowances and bonuses in regard of financial year 2019 to 2021 for members of the Board of Directors of the Company by considering the recommendation of the Remuneration and Nomination Committee.
Total Votes	
Agreed (in %) : 100%	
Disagreed (in %) : -	
Realisation	
Realised	
6 th Agenda	Report on the realisation of the use of funds from the issuance of Shelf Registration of Subordinated Bond I Bank UOB Indonesia Tranche II Year 2018.
AGM Resolution	Given that no decision was required of shareholders on the report, there was no resolution on this.
Total Votes	
There was no questioner on the sixth agenda of the meeting.	
Realisation	
For the sixth agenda, the Company submitted the report on the realisation of the use of funds from the issuance of Subordinated Bond I Bank UOB Indonesia Tranche II Year 2018.	

Board of Commissioners

I. B. Board of Commissioners

1. Duties and Responsibilities of the Board of Commissioners (102-26)

Pursuant to the Articles of Association, the Board of Commissioners must perform supervision of management policies and the general conduct of the management in relation to both the Company and its businesses, and to advise the Board of Directors.

In performing their duties and responsibilities, each member of the Board of Commissioners is guided by the Work Guidelines and Regulations of the Board of Commissioners which are in accordance with Bank of Indonesia/OJK regulations. The said Work Guidelines and Regulations of the Board of Commissioners are reviewed periodically. The last review was performed in 2019, resulting in the Decree of The Board of Commissioners PT Bank UOB Indonesia No. 19/COM/0005 dated 22 November 2019 concerning Work Guidelines and Regulations of Board of Commissioners of PT Bank UOB Indonesia.

In addition, every member of the Board of Commissioners shall not act individually, but only by virtue of a decision of the Board of Commissioners.

Generally, the Board of Commissioners assumes the following responsibilities pursuant to the Board of Commissioners' Work Guidelines and Regulations:

- a. Ensure the implementation of GCG in each of the Bank business activity on all organisational levels or hierarchy.
- b. Supervise and be responsible for supervising management policies, the general conduct of business of the Bank and the Bank's business, and advising the Board of Directors.
- c. Direct, supervise and evaluate the implementation of the Bank's strategic policies conducted by the Board of Directors. It is not involved in any decision making on the Bank's operational activities, unless otherwise required under applicable regulations.
- d. Examine and approve the Bank's business plan.
- e. Provide directions to the Board of Directors with regard to Corporate Governance and ensure that Corporate Governance has been implemented in regard of all business activities of the Bank at all levels of the organisation.
- f. Provide directions and recommendations for the Bank's strategic development plan and evaluate the implementation of the Bank's strategic policies.
- g. Ensure that the Board of Directors has followed up on audit findings and recommendations provided by the internal auditor and external auditor, and on the results of supervision by regulators and other authorised institutions.
- h. Analyse and approve the Bank's risk management framework.
- i. Inform the appropriate regulator no later than 7 (seven) work days following any finding relating to:
 - Violation of any laws in the financial and banking industry; and
 - Situation or presumed situation which may jeopardise the business continuity of the Bank.
- j. The Board of Commissioners must establish at least:
 - an Audit Committee
 - a Risk Monitoring Committee
 - a Remuneration and Nomination Committeeand ensure that the established Committees perform their duties effectively.
- k. Convene meetings of the Board of Commissioners on a regular basis, at least once in 2 (two) months, at which all members of the Board of Commissioners must be physically present at least 2 (two) times a year.
- l. Convene joint meetings with the Board of Directors at least once in 4 (four) months.

Execution of Duties and Responsibilities of the Board of Commissioners

In order to ensure the effectiveness of the execution of its duties and responsibilities, the Board of Commissioners is assisted by the Audit Committee, the Remuneration and Nomination Committee and the Risk Monitoring Committee, each of which is chaired by 1 (one) Independent Commissioner.

Generally, the responsibilities of the Board of Commissioners, pursuant to the Board of Commissioners' Work Guidelines and Regulations, are to supervise the implementation of duties, responsibilities and policies conducted by the Board of Directors and to advise the Board of Directors.

The abovementioned supervision is conducted through Board of Commissioners' meetings and joint meetings of the Board of Commissioners' meetings and the Board of Directors where reports relating to business, operational, human resources, and other aspects presented by the Board of Directors are discussed.

Recommendation of the Board of Commissioners

In 2020, in carrying out its supervisory function, the Board of Commissioners has provided recommendations to Board of Directors, which included:

- I. Bank's Business Plan:
 - Approved the Bank's revised 2020 – 2022 Business Plan.
 - Approved the Supervisory Report of Bank Business Plan for the 2nd Half of 2019 and the 1st Half of 2020.
- II. Recommendations from Audit Committee, Risk Monitoring Committee, and Remuneration and Nomination Committee:
 - Approved the appointment of Purwantono, Sungkoro & Surja (EY Indonesia) as a Public Accountant Firm and Muhammad Kurniawan as a Public Accountant, to conduct audits for financial year 2020.
 - Approved the Internal Audit Annual Plan and Budget 2020.
 - Received recommendations for nominations of candidates for members of the Board of Directors.
 - Approved the recommendation of a new Senior Executive Officer.
 - Approved the recommendation of the Extension Term of Senior Executive Officer.



Board of Commissioners

- Approved the recommendations relating to the amount of remuneration for Directors and total remuneration for Senior Executive Officers in 2020.
- III. Risk Management Framework, Policies and Risk Appetite Statement:
 - Approved the Risk Appetite Statement (RAS) for 2020.
 - Approved the revisions to of the Technology Risk Management Framework.
 - Approved the revisions to the Risk Appetite Framework.
 - Approved the revisions to the Risk Management Framework.
- IV. Annual Report
 - Approved the Annual Report of the Bank including ratifying the Financial Statements of the Bank, Report from Board of Directors, and Oversight Report of the Board of Commissioners for the financial year ended 31 December 2019.
- V. AGM and EGM
 - Approved the schedule and agenda of the AGM of Shareholders dated 30 April 2020 and Extraordinary General Meeting of Shareholders each dated 30 April 2020 and 21 October 2020.
- VI. Others:
 - Approved proposals for projects submitted by Management including transactions with related party.
 - Approved the Information Technology Strategic Plan (RSTI) and its revision.
 - Approved the Non Operation Assets Divestment Governance.

2. Composition, Criteria and Independence of the Board of Commissioners

The following are the members of the Board of Commissioners of the Bank as of 31 December 2020:

Name	Position	Effective Date		Reappointment	Expiry of Tenure
		Regulator Approval	GMS		
Wee Ee Cheong	President Commissioner	22 October 2019	29 April 2019	29 April 2019	2021
Chin Voon Fat	Deputy President Commissioner	22 October 2019	29 April 2019	-	2021
Chan Kok Seong	Commissioner	22 October 2019	29 April 2019	-	2021
Wayan Alit Antara	Independent Commissioner	8 January 2009	20 June 2008	29 April 2019	2021
Aswin Wirjadi	Independent Commissioner	29 June 2009	12 June 2009	29 April 2019	2021
VJH Boentaran Lesmana	Independent Commissioner	22 December 2017	9 May 2018	29 April 2019	2021

The composition of the Bank's Commissioners and Independent Commissioners as outlined in the table above complies with the provision of OJK Regulation No. 55/POJK.03/2016 on the Implementation of GCG for Commercial Banks, which provides that 50% (fifty per cent) of members of the Bank's Board of Commissioners should be Independent Commissioners.

Independence of the Board of Commissioners

Article 2 paragraph (21) of the Work Guidelines and Regulations of the Bank's Board of Commissioners states that "a majority of members of the Board of Commissioners are prohibited from having up to second-degree family relationship with fellow members of the Board of Commissioners and/or members of the Board of Directors". All members of the Board of Commissioners do not have up to second-degree family relationship with fellow members of the Board of Commissioners and/or members of the Board of Directors.

None of the Independent Commissioners of the Bank has financial, management, shareholding, and/or up to second-degree family relationship with fellow members of the Board of Commissioners, members of the Board of Directors and/or majority shareholders that may affect his ability to act independently.

In accordance with OJK Regulation No. 55/POJK.03/2016 on the Implementation of Good Corporate Governance for Commercial Banks, members of the Board of Commissioners are prohibited from holding concurrent positions as Commissioner, Director or Executive Officer in any bank/non-bank financial institution or non-financial institution/company and in more than 1 (one) non-financial institution/company either domiciled domestically or overseas.

This excludes concurrent positions held by (a) a member of the Board of Commissioners as a director, commissioner or executive officer performing supervision in 1 (one) non-bank subsidiary controlled by the Bank; (b) a non-independent Commissioner performing his functional duties assigned by the Bank's shareholders for a legal entity in the Bank's business group; and/or (c) a member of the Board of Commissioners in a non-profit organisation or institution.

This excludes concurrent positions held by (a) a member of the Board of Commissioners as a director, commissioner or executive officer performing supervision in 1 (one) non-bank subsidiary controlled by the Bank; (b) a non-independent Commissioner performing his functional duties assigned by the Bank's shareholders for a legal entity in the Bank's business group; and/or (c) a member of the Board of Commissioners in a non-profit organisation or institution.

Hence, all members of the Board of Commissioners are in compliance with the aforementioned regulations.

2. Fit and Proper Test Information Disclosure (102-26)

Members of the Board of Commissioners, as listed in the table on page 116, were all appointed at the General Meeting of Shareholders after due consideration to the key criteria including integrity, competency, professionalism, and financial reputation, under the “fit & proper” test requirements prescribed by regulators.

3. Frequency of the Board of Commissioners Meetings

Pursuant to regulatory provision on the implementation of GCG for Commercial Banks and Articles of Association of the Bank, the following guidelines for the Board of Commissioners meeting procedures and executions had been developed with reference to the Work Guidelines and Regulations of the Board of Commissioners:

- Meetings are held at least once in 2 (two) months or when deemed necessary by a member of the Board of Commissioners or upon written request from the Board of Directors or upon the request of 1 (one) or more shareholders holding 1/10 (one tenth) of the total number of shares issued by the Company with valid voting rights.
- Board of Commissioners Meetings may be held via teleconference, but meetings are to be physically attended by all the members of Board of Commissioners at least 2 (two) times in a year. In the event of Non-Independent Commissioner unable to attend the meeting physically, the meeting may be attended via teleconference.

- The Board of Commissioners shall schedule joint meetings with the Board of Directors on a periodic basis, at least once in 4 (four) months.
- The Board of Commissioners shall schedule Board of Commissioners meetings for the subsequent year before the financial year ends.

During 2020, the Board of Commissioners held 6 (six) Board of Commissioners meetings and 4 (four) Joint Meetings with Board of Directors. Of the 6 (six) Board of Commissioners meetings, 1 (one) were attended physically by all members of Board of Commissioners, 1 (one) were physically attended by Independent Commissioners and Non-Independent Commissioners attended via teleconference, and the remaining 4 (four) were conducted via teleconference. Bank has fulfilled the provisions of the OJK Regulation on the meeting requirement of the Board of Commissioners' meeting.

Meeting results, including dissenting opinions (if any), were well documented in minutes of meetings which were properly maintained by the Corporate Secretary.

Based on the aforementioned matters, the Bank has fulfilled the prevailing regulations related to the Board of Commissioners Meetings. The following is the Commissioners' attendance at meetings held in 2020:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Wee Ee Cheong	President Commissioner	6	6	100%
Chin Voon Fat	Deputy President Commissioner	6	6	100%
Chan Kok Seong	Commissioner	6	6	100%
Wayan Alit Antara	Independent Commissioner	6	6	100%
Aswin Wirjadi	Independent Commissioner	6	6	100%
VJH Boentaran Lesmana	Independent Commissioner	6	6	100%



Board of Commissioners

The table below sets out the attendance at Board of Commissioners Joint Meetings with Board of Directors in 2020:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Wee Ee Cheong	President Commissioner	4	4	100%
Chin Voon Fat	Deputy President Commissioner	4	4	100%
Chan Kok Seong	Commissioner	4	4	100%
Wayan Alit Antara	Independent Commissioner	4	4	100%
Aswin Wirjadi	Independent Commissioner	4	4	100%
VJH Boentaran Lesmana	Independent Commissioner	4	4	100%
Hendra Gunawan	President Director	4	4	100%
Teh Han Yi	Finance & Corporate Services Director	4	4	100%
Henky Sulisty	Risk Management Director	4	4	100%
Harapman Kasan	Wholesale Banking Director	4	4	100%
Paul Rafiuly	Technology & Operations Director	4	4	100%
Sonny Samuel*	Global Markets Director	3	3	100%
Ardhi Wibowo*	Compliance, Legal & Corporate Secretary Director	3	3	100%

*) Ardhi Wibowo and Sonny Samuel effectively serves as Director of the Company as per 20 May 2020.

4. Performance Appraisals for the Commissioners

The Bank has a policy regarding Guidelines on Commissioners' Evaluation and Directors' Performance Appraisals which provides technical guidance to Commissioners in conducting appraisals and standardises the performance criteria to be applied. The policy governs the following:

Performance Evaluation

Each member of the Board of Commissioners will conduct a self-assessment of his performance 1 (one) time a year.

Performance Criteria

Members of the Board of Commissioners are appraised based on the following:

- (i) Independence of the Commissioner;
- (ii) Fit and proper criteria which comprise honesty, integrity, reputation, competency and financial soundness; and
- (iii) Performance of the Commissioner.

Evaluation Result

Result of self-assessment is reported to the Remuneration and Nomination Committee.

Board of Directors

I. C. Board of Directors

1. Duties and Responsibilities of the Board of Directors (102-26)

The Board of Directors is the organ of the Company with the authority and full responsibility for carrying out his duties in the interests of the Bank in achieving the Bank's intent and purposes and to represent the Bank both inside and outside of court. Each member of the Board of Directors shall carry out his duties in good faith and responsibly in accordance with prevailing laws and regulations and Articles of Association of the Bank.

The principal duties of the Board of Directors include, among other things, to:

- a. Manage the Bank pursuant to his authority and responsibilities as stated in the Articles of Association and prevailing laws and regulations;
- b. Take full responsibility of the Bank's management;
- c. Implement GCG principles in every business activity of the Bank at all stages or levels of the organisation;
- d. Determine business strategy under the supervision of the Board of Commissioners;
- e. Follow up on audit findings and recommendations from Internal Audit unit, External Auditors, supervisory report from OJK and other competent authorities;
- f. Perform internal monitoring in an effective and efficient manner;
- g. Perform oversight of and manage the risks faced by the Bank;
- h. Maintain conducive working environment to improve productivity and professionalism;
- i. Manage and conduct employee development, and also maintain the sustainability of the organisation;
- j. Give an account of the fulfillment of the duties to the Shareholders at the AGM of the Shareholders;
- k. Communicate the Bank's strategic Human Resource policy to the employees, subject to confidentiality; and
- l. Provide accurate, relevant and timely data and information to the Board of Commissioners.

Furthermore, in carrying out his duties and responsibilities, each member of the Board of Directors shall refer to the distribution of work, responsibility and authority which is based on the Board of Directors Decree No. 20/SKDIR/0097 on the Duties and Authorities of members of the Board of Directors, with the following details:

President Director

- Justified and authorised to act on behalf of the Board of Directors and to represent the Bank;
- Coordinate the implementation of the Bank's management;
- Determine the Bank's strategy; and
- Ensure the implementation of the compliance function, and the implementation of the principles of GCG as well as prudent banking practices;

- Develop strategy and provide guidance in the areas of Retail Banking, Channels and Digitalisation.

Finance & Corporate Services Director

- Responsible for the financial statements of the Bank as well as the formulation of the Bank's financial management strategy to support Bank's performance;
- Ensure the integrity of financial data and provide financial report analysis on the performance of the Bank to support the decisions taken by the Management of the Bank; and
- Develop financial system and procedure as well as lead, direct and monitor the implementation of corporate actions conducted by the Bank.

Risk Management Director

- Provide strategic directions on risk management by always pay attention on the precautionary principle, comply, and implement any directions that were given from the regulators regarding risk management of the Bank;
- Develop and evaluate the system and risk management process to identify, measure, monitor, mitigate and report risks;
- Facilitate the Bank's Senior Management in understanding the various types of risk and jointly develop risk control and risk mitigation as well enhancing a culture of risk awareness;
- Provide recommendation in relation to the Bank's risk management covering operational risk, market, liquidity and credit risk; and
- Ensure the management and development of human resources development on functions related to risk management.

Compliance, Legal & Corporate Secretary Director

- Formulate a strategy to encourage the creation of Compliance Culture of the Bank;
- Propose a compliance policy or the principles of compliance to be determined by the Board of Directors;
- Establish the compliance systems and procedures that will be used to develop the internal policies and guidelines of the Bank;
- Ensure that all policies, rules, systems and procedures, as well as business activities run by the Bank are in accordance with the provisions of regulator and other prevailing regulations;
- Perform oversight over the implementation of Anti Money Laundering and Countering the Financing of Terrorism;
- Minimise the Bank's compliance risk and provide recommendations on compliance-related issues;
- Perform preventive measures so that the policies and/or decisions taken by the Board of Directors of the Bank do not violate the provisions of regulator as well as other prevailing regulations; and
- Perform oversight and provide direction to Officers who are in charge of Legal Unit, Litigation Unit and Corporate Secretary Unit in carrying out their duties and responsibilities.



Board of Directors

Director of Technology and Operations

- Responsible for formulating long-term Blueprint Technology and Operation;
- Responsible for formulating, evaluating and determining strategies for infrastructure, systems and information technology security so that operational activities can be carried out effectively and efficiently;
- Responsible for formulating, evaluating and determining the Bank's Operational strategies that can drive business units to profit;
- Ensure development of applications, technology and communication infrastructure networks to support high security and confidentiality of the Bank and customer data;
- Ensure the mechanism of identification and mitigation of risks to the infrastructure system, technological security and operational processes are available and implemented in accordance with the provisions; and
- Cooperate with other working units to ensure technology cost effectiveness and determine priority scale according to the Bank's capabilities.

Wholesale Banking Director

- Provide strategic directions regarding the growth of Wholesale Banking segment in order to support Bank's business;

- Ensure proper implementation of compliance function, GCG, the prudent banking practices, and implement any directions that were given from the regulators regarding risk management on Wholesale Banking segment;
- Responsible for budgeting plan that has been made for Wholesale Banking segment; and
- Carry out continuous process development and improvement for functions in the Wholesale Banking.

Global Markets Director

- Coordinate, provide strategic direction, and monitor activities in Global Markets, as well as responsible for achievement of revenues derived from transaction and activities in Global Markets;
- Responsible for the new product/activity launch process handled by Global Markets and provide direction and input to streamline processes and improve the quality of products/activities;
- Provide information to member of the Board of Directors and Board of Commissioners on financial market conditions covering the development of foreign exchange markets, money markets, financial institutions and securities markets;
- Responsible for all Global Markets good governance in risk management and ensuring compliance with policies and markets; and
- Responsible for any limit given to Global Markets either Market Risk Limit or Counterparty Limit.

2. Composition, Criteria and Independence of the Board of Directors

Members of the Board of Directors of the Bank as of 31 December 2020 were:

Name	Position	Effective As Members		Reappointment	Expiry of Tenure
		Regulator Approval	GMS		
Hendra Gunawan	President Director	17 September 2020	21 October 2020	-	2021
Teh Han Yi	Finance & Corporate Services Director	28 November 2019	21 June 2019	-	2021
Henky Sulisty	Risk Management Director	18 April 2017	7 February 2017	26 April 2017	2021
Harapman Kasan	Wholesale Banking Director	22 August 2019	21 June 2019	-	2021
Paul Rafiuly	Technology & Operations Director	27 August 2018	11 October 2018	-	2021
Sonny Samuel	Global Markets Director	20 May 2020	30 April 2020	-	2021
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	20 May 2020	30 April 2020	-	2021

Term of Office for Bank's Directors as abovementioned is up to the closing of AGM of the Bank to be held in 2021.

Independence of the Board of Directors

- None of the members of the Board of Directors of the Bank have mutual financial and up to second-degree family relationships with fellow members of the Board of Directors and/or members of the Board of Commissioners and majority shareholder.
- None of the members of the Board of Directors, either individually or collectively, own shares amounting to more than 25% of the issued share capital at the Bank or any other company.
- None of the members of the Board of Directors hold a concurrent position as a Commissioner, Director or an Executive Officer at any other bank, company and/or institution.

- The President Director of the Bank is a party independent of the majority shareholder of the Bank and does not have any financial, management, shareholding and/or family relationship with the majority shareholder of the Bank.

3. Fit and Proper Test (102-24)

The appointment of members of the Board of Directors by the GMS as outlined in the table above followed criteria that was approved by the Board of Commissioners i.e integrity, competence, professionalism and financial reputation, in accordance with the requirements of the fit and proper test prescribed by the Regulator.

4. Frequency of Board of Directors Meetings

Pursuant to the provision of the Articles of Association and Work Guidelines and Regulations of the Board of Directors, the following guidelines for the Board of Directors meetings had been formulated:

- Meetings are to be held at least once a month, and when deemed necessary by one of the members of the Board of Directors, or upon the written request from one or more members of the Board of Commissioners, or upon the written request from 1 (one) or more of the shareholders representing 1/10 (one tenth) of the total shares allocated by the Company with valid voting rights.
- The Board of Directors holds a joint meeting with the Board of Commissioners on a periodic basis at least once in 4 (four) months.
- The Board of Directors schedules the meeting of the subsequent year prior to the conclusion of a financial year.
- The Board of Directors' meeting is valid and decisions held at such meetings are binding, provided more than ½ (half) of the total number of members of the Board of Directors are present at the meeting.
- The decisions at the Board of Directors' meetings shall be based on deliberation to reach consensus. If a decision could not be

reached through deliberation, the decision will be made through voting based on supporting votes of more than ½ (half) of the total valid votes of members of the Board of Directors present at the meeting.

- In the event of an equality of votes, the Chairman of the Board of Directors meeting has the deciding vote.
- The results of the Board of Directors meeting are recorded in minutes of meeting and properly maintained.

In 2020, the Board of Directors held 12 (twelve) meetings and 4 (four) joint meetings with the Board of Commissioners. Bank has fulfilled the provisions of the OJK Regulation on the meeting requirement of the Board of Directors' meeting.

The results of the meetings including dissenting opinions (if any) were well documented in the minutes of meeting which were properly maintained by the Corporate Secretary.

Based on the above, the Bank has met the prevailing regulations related to Board of Directors meetings.

The following is the attendance of Board of Directors at meetings held in 2020:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Hendra Gunawan	President Director	12	12	100%
Teh Han Yi	Finance & Corporate Services Director	12	12	100%
Henky Sulisty	Risk Management Director	12	12	100%
Harapman Kasan	Wholesale Banking Director	12	12	100%
Paul Rafiuly	Technology & Operations Director	12	12	100%
Sonny Samuel	Global Markets Director	7	7	100%
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	7	7	100%

* Ardhi Wibowo and Sonny Samuel effectively served as Director since 20 May 2020.

The table below sets out Directors' attendance at Joint Meetings with Board of Commissioners in 2020:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Hendra Gunawan	President Director	4	4	100%
Teh Han Yi	Finance & Corporate Services Director	4	4	100%
Henky Sulisty	Risk Management Director	4	4	100%
Harapman Kasan	Wholesale Banking Director	4	4	100%
Paul Rafiuly	Technology & Operations Director	4	4	100%
Sonny Samuel*	Global Markets Director	3	3	100%
Ardhi Wibowo*	Compliance, Legal & Corporate Secretary Director	3	3	100%
Wee Ee Cheong	President Commissioner	4	4	100%
Chin Voon Fat	Deputy President Commissioner	4	4	100%
Chan Kok Seong	Commissioner	4	4	100%
Wayan Alit Antara	Independent Commissioner	4	4	100%
Aswin Wirjadi	Independent Commissioner	4	4	100%
VJH Boentaran Lesmana	Independent Commissioner	4	4	100%

* Ardhi Wibowo and Sonny Samuel effectively served as Director since 20 May 2020.



Board of Directors

5. Performance Appraisal for the Directors

The Bank has a policy regarding Guidelines on Commissioners' Evaluation and Directors' performance appraisals which provides guidance to the members of Board of Directors in conducting the evaluation and a standardised set of performance criteria to be applied. The policy governs the following:

Performance Appraisal

Each member of the Board of Directors will conduct a self-assessment of his performance 1 (one) time a year.

Performance Criteria

Members of the Board of Directors are assessed based on the following:

1. Performance Target & Achievement Process;

2. Competency of Strategic, Engage, Execute and Develop (SEED) indicators; and
3. Exemplification of corporate values namely Honourable, Enterprising, United and Committed.

Appraisal Result

Result of the self-assessment will be submitted to the Supervisor who will report to the Board of Commissioners on the recommendations of the Remuneration and Nomination Committee. Thereafter, the final result of the appraisal will be delivered to each Director.

6. Workshop/Training/Seminar Attended by the Board of Directors

Details of the workshop, training and seminar undertaken by members of the Board of Directors in 2020 can be found on page 70 of this Report.

II. Completeness and Implementation of Committees' Duties

A. Board of Commissioners Committees

1. Remuneration and Nomination Committee

Pursuant to the Board of Directors' Decree No. 19/SKDIR/0077 dated 1 August 2019 on the Appointment of Members of the Remuneration and Nomination Committee, the composition of the Remuneration and Nomination Committee is 3 (three) members.

Remuneration and Nomination Committee Members as of 31 December 2020

Name	Composition
VJH Boentaran Lesmana	Chairman (Independent Commissioner)
Frederick Chin Voon Fat	Member (Commissioner)
Irene Wiryawan	Member (Executive Officer responsible for Human Resource)

Term of Office

The term of office of the Remuneration and Nomination Committee members is for 2 (two) years and will expire in 2021. Remuneration and Nomination Committee members whose term of office has expired may be reappointed.

Independence of Remuneration and Nomination Committee Members

All members of the Remuneration and Nomination Committee have high integrity and good moral character, in keeping with the requirements of Remuneration and Nomination Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.

Profile of Remuneration and Nomination Committee



VJH Boentaran Lesmana

Independent Commissioner

Chairman of the Remuneration and Nomination Committee

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 44.



Chin Voon Fat (Frederick Chin)

Member (Commissioner)

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 42.

Completeness and Implementation of Committees' Duties



Irene Wiryawan

Member (Executive Officer responsible for Human Resources)

Mrs Irene Wiryawan, aged 36 years is an Indonesian citizen. She serves as member of Remuneration and Nomination Committee based on Board of Directors' Decision No.19/SKDIR/0077 dated 1 August 2019 on the Appointment of Members of the Remuneration and Nomination Committee. Mrs Irene joined UOB Indonesia as Human Resources Rewards and Budgeting Head in January 2018. Prior to joining UOB Indonesia, Mrs Irene served in The Nielsen Company Indonesia from 2007 to 2010 as HR Manager. Subsequently, Mrs Irene joined Eka Hospital as HR Corporate Manager until August 2011; Compensation & Benefit Manager from 2011 to 2013 in PT Anugerah Pharmindo Lestari (APL); Head of Services and Rewards in PT Bank Rabobank International Indonesia from 2013 to 2017. She earned her degree Bachelor in Accounting from Parahyangan Catholic University, Bandung and has more than 16 years of experience in human resources related area.

Duties and Responsibilities

The Remuneration and Nomination Committee performs its duties, responsibilities and authorities based on the Work Guidelines and Regulations of the Remuneration and Nomination Committee including:

a. On Remuneration Policy:

- Perform evaluation of remuneration policy by taking into consideration performance, risk, peer group, targets, and Bank's long-term strategy, fulfillment of general reserve obligations as stipulated in the regulations and the Bank's potential income in the future;
- Provide evaluation and recommendations to the Board of Commissioners in relation to the:
 - i. Remuneration policy for the Board of Commissioners and Directors to be submitted to the General Meeting of Shareholders;
 - ii. Remuneration policy for Senior Executive Officers, Executive Officers and employees as a whole to be submitted to the Board of Directors;
 - iii. Remuneration structure for members of the Board of Commissioners, the Board of Directors and Senior Executive Officer;

- iv. Amount of remuneration for members of the Board of Commissioners and the Board of Directors;
 - v. Assistance to the Board of Commissioners in conducting performance appraisal in accordance with remuneration received by each member of the Board of Directors and the Board of Commissioners.
- Provide evaluation and recommendation to Board of Directors concerning the amount of remuneration for members of the Senior Executive Officers; and
 - Ensuring that remuneration policy is in accordance with applicable regulations.
- ### b. On Nomination Policy
- Formulate and provide recommendations on the system and procedure for selection and/or replacement of:
 - i. Board of Commissioners and Directors to the Board of Commissioners for submission to the GMS;
 - ii. Senior Executive Officer to be submitted to Board of Commissioners.
 - Analyse and provide recommendations to the Board of Commissioners on candidates for Board of Commissioners and/or the Board of Directors to be submitted to the AGM;
 - Committee member who has a conflict of interests with the recommendation shall disclose the condition in the recommended proposal;
 - Provide recommendations to the Board of Commissioners on the appointment of Senior Executive Officers including the extension of term of service of Senior Executive Officers exceeding their normal retirement age limit;
 - Make recommendations to the Board of Commissioners on the appointment of independent parties to be members to the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee;
 - Provide recommendations to the Board of Commissioners on:
 - i. Composition of positions of members of the Board of Directors and/or the Board of Commissioners;
 - ii. Policies and criteria required in the nomination of members of the Board of Directors, the Board of Commissioners and Senior Executive Officers; and
 - iii. Performance policy and evaluation for members of the Board of Directors, members of the Board of Commissioners and/or Senior Executive Officers.
 - Assist the Board of Commissioners in appraising the performance of members of the Board of Directors, members of the Board of Commissioners based on the benchmark determined as evaluation material; and
 - Provide recommendations to the Board of Commissioners on personal development programmes for members of the Board of Directors and/or members of the Board of Commissioners.



Completeness and Implementation of Committees' Duties

Frequency of Meetings

Remuneration and Nomination Committee meetings are held regularly, at least 1 (one) time in 4 (four) months.

In 2020, the Remuneration and Nomination Committee held 7 (seven) meetings, including via teleconference, which were attended by more than 51% of the members including 1 (one) Independent Commissioner and executive officer overseeing Human Resources.

The decisions at the meetings were made through deliberations to reach consensus or by simple majority of votes in case of dissenting opinions. All decisions were recorded in the form of minutes of meeting signed by all members of the Committee present and were properly maintained.

The results of the Remuneration and Nomination Committee meetings are in the form of recommendations which can be used optimally by the Board of Commissioners.

The Work Programme of the Remuneration and Nomination Committee and its realisation in 2020 included but was not limited to:

No.	Work Programme	Realisation
1.	Analyse and provide recommendations to the Board of Commissioners of qualified candidate to be appointed as members of the Board of Commissioners and/or Directors to the Board of Commissioners, to be put to the shareholders' vote at a General Meeting of Shareholders.	Remuneration and Nomination Committee has made recommendations to the Board of Commissioners on candidates to be appointed to the Board of Directors and the selected candidates had been approved by Shareholders at the General Meeting of Shareholders held on 30 April 2020 and 21 October 2020.
2.	Assist the Board of Commissioners in appraising the performance of members of the Board of Directors and/or members of the Board of Commissioners based on the determined benchmarks for evaluation.	Remuneration and Nomination Committee has recommended Board of Commissioners and Board of Directors Performance Evaluation at the meeting dated 27 February 2020.
3.	Provide evaluation and recommendations to the Board of Commissioners regarding the Remuneration structure for members of the Board of Commissioners, the Board of Directors and Senior Executive Officer and also the amount of remuneration for members of the Board of Commissioners and the Board of Directors.	Remuneration and Nomination Committee has provided recommendation regarding amount of remuneration for members of the Board of Commissioners and the Board of Directors as well as the remuneration structure for members of Senior Executive Officers on the meeting dated 27 February 2020.
4.	Formulate and provide recommendation on the system and procedure of selection and/or succession of Board of Commissioners and the Board of Directors to the Board of Commissioners to be submitted to General Meeting of Shareholders.	Remuneration and Nomination Committee has provided recommendation on the appointment of the Board of Directors to Board of Commissioners to be conveyed in General Meeting of Shareholders held on 30 April 2020 and 21 October 2020.
5.	Provide recommendation on the appointment of Senior Executive Officers including the extension of the term of service of the Senior Executive Officers who have exceeded the normal retirement age limit to the Board of Commissioners.	Remuneration and Nomination Committee has recommended the appointment of Senior Executive Officers and extension of Term of Office of Senior Executive Officers on the Remuneration and Nomination Committee's meetings dated 17 January 2020, 27 February 2020, 20 May 2020, and 7 August 2020.
6.	Evaluate and provide input on current policies and update on matters related to Human Resources, not just limited to Board of Commissioners, Board of Directors but for all employees.	In 2020, Remuneration and Nomination Committee convened 4 (four) meetings invited Human Resources Function to discuss on human resources matters. Remuneration and Nomination Committee also provided its recommendation on the Remuneration and Nomination Committee workplan for 2020 for Board of Commissioner's approval on the meeting dated 20 November 2020.

2. Audit Committee

Based on Board of Directors' Decree No. 19/SKDIR/0037 dated 2 May 2019 on the Appointment of Members of the Audit Committee, the Audit Committee consists of 3 (three) members, namely:

Audit Committee Members as of 31 December 2020	
Name	Composition
Aswin Wirjadi	Chairman (Independent Commissioner)
Setiawan Kriswanto	Member (Independent Party)
Nina Diyanti Anwar	Member (Independent Party)

Term of Office

The term of office of the Audit Committee members must not exceed the term of office of the Board of Commissioners as regulated in the Articles of Association of the Bank and such members may be reappointed only for one other subsequent period.

Independent Commissioners serving as Audit Committee members may only be reappointed into the Audit Committee for 1 (one) other term of office of the Audit Committee. The term of office of the current Audit Committee will expire on 2021.

Independence of Audit Committee Members

All committee members have met the prevailing regulations on the independence requirements of integrity, morals, and ethics of each member of the Audit Committee.

To maintain its independence and objectivity, the Audit Committee consists of Independent Commissioners and Independent Parties. Board of Directors members may not sit on the Audit Committee.

All members of the Audit Committee have high integrity and good moral character, in keeping with the requirements of Audit Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.

Profile of Audit Committee



Aswin Wirjadi

Chairman of the Audit Committee

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 44.



Setiawan Kriswanto

Member (Independent Party)

Mr Setiawan Kriswanto, 59 years old, an Indonesian citizen, domiciled in Jakarta. He was first appointed as a member Audit Committee pursuant to the Board of Directors' Decision No. 19/SKDIR/0038 dated 2 May 2019 concerning the Appointment of Members of the Audit Committee. Currently, he also serves as the member of Audit Committee at

PT Danareksa Finance, PT CSUL Finance, PT ABM Investama Tbk and PT Garuda Indonesia (Persero) Tbk. He graduated from Sekolah Tinggi Akuntansi Negara (STAN), Jakarta, and earned a Bachelor's degree from Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA), Surabaya, as well as a Master's degree from Krisnadipayana University, Jakarta. Prior to joining the Bank, he was a member of Audit Committee at PT WOM Finance Tbk, (2014-2020), Lembaga Pembiayaan Ekspor Indonesia (LPEI) – Indonesia Eximbank (IEB) (2013-2018), PT Bank BRI AGRO Tbk (2010-2017), PT Humpuss Intermoda Transportasi (2008-2013), PT Bank Internasional Indonesia Tbk (2008-2012), and PT Bank Danamon Indonesia Tbk (2002-2008). Having extensive experience in financial and banking industry sector, he began his career as civil servant at the Ministry of Finance of the Republic of Indonesia (1982 -1983) and then became an auditor at the Indonesian National Government Internal Auditor (BPKP) (1983-1991). Furthermore, he joined Indonesian Bank Restructuring Agency ("BPPN") as the Head of Temporary Bank (1999-2002) and held position as the Division Head of Accountancy and Operations at PT Bank Dagang & Industri (1991-1996).



Nina Diyanti Anwar

Member (Independent Party)

Mrs Nina Diyanti Anwar, 60 years old, an Indonesian citizen, domiciled in Jakarta. She was appointed as a member Audit Committee pursuant to the Board of Directors Decision No. 19/SKDIR/0038 dated 2 May 2019 on the Appointment of Members of the Audit Committee. Prior to joining the Bank, she was a member of Audit Committee at PT Semen Gresik Tbk (2004- 2011), PT GMF Aerosia (2006-2015) and PT Maybank Indonesia Tbk (2012-April 2018). Holding a Bachelor's degree in Accounting from Faculty of Economics, University of Indonesia, Jakarta in 1985, she began her career as Auditor at the public accounting firm PricewaterhouseCoopers (1985-1988). She then moved to USAID, Jakarta as Financial Analyst (1988-1989). Her banking career started at Bank Indovest as Account Manager (1989-1994), then gaining more experience in banking industry as she held position as Senior Credit Analyst (1994-1995) and Account Manager/Assistant Vice President (AVP) (1995-1999) at Rabobank, Account Officer/AVP at ABN Amro Bank (1999-2000), as a Group Head/Vice President Investor Relations Division/ Treasury Group/Assets Management Division in Indonesian Bank Restructuring Agency (IBRA) (2000- 2004). If necessary, Audit Committee may request Integrated Fraud Management to perform investigation independently complementing the finding and investigation.



Completeness and Implementation of Committees' Duties

The Audit Committee performs the duties, responsibilities and authorities based on the Audit Committee Charter, which include:

- a. Reviewing the financial information to be issued by the Bank to the public and/or other authorities, financial statements, projections and other reports pertaining to the Bank's financial information.
- b. Analysing the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.
- c. Providing an independent opinion in the event of disagreement between the management and the Public Accountant for services rendered.
- d. Performing evaluation on the last year audit services provided by the prior Public Accountant (AP) and/or Public Accounting Firm (KAP), by assessing:
 - i. conformity of audit services conducted by AP and KAP with the prevailing regulations;
 - ii. adequacy of fieldwork time;
 - iii. assessment on the adequacy of audit scope and the adequacy of the sampling testing; and
 - iv. recommendation for improvement by the AP and/or KAP
- e. Providing recommendations to the Board of Commissioners on the appointment of the AP and KAP taking into consideration the following:
 - i. independence of KAP, AP and persons in KAP;
 - ii. audit scope;
 - iii. audit fee;
 - iv. the expertise and experience of AP, KAP and audit team;
 - v. audit methodologies, techniques, and facilities used by KAP;
 - vi. fresh eye perspective benefit to be obtained through the change of AP KAP and audit team;
 - vii. potential of risk from the use of the same KAP for consecutive period; and/or
 - viii. the results of evaluation on the audit services provided by the prior AP and KAP in the previous year, if any.
- f. Monitoring, analysing and evaluating audit planning and implementation as well as monitoring follow-up actions on the internal audit results in order to assess the adequacy of internal control, including the adequacy of financial reporting process, and ensuring that Board of Directors takes corrective action which is needed quickly to overcome the control weaknesses, fraud, compliance issues toward policies, laws and regulations or other problems identified and reported by the Internal Audit.
- g. The Committee shall at least monitor and evaluate:
 - i. The implementation of tasks of the Internal Audit;
 - ii. Consistency between audit implementation by the KAP and the prevailing auditing standards;
 - iii. Consistency between the financial reports and the prevailing accounting standards; and
 - iv. Implementation of follow-up actions by the Board of Directors on findings made by the Internal Audit Work Unit, AP, and the results of supervision by Bank Indonesia and/or the OJK, and provision of recommendations to the Board of Commissioners.
- h. Recommending the appointment, resignation or dismissal of the Head of Internal Audit and providing inputs on the annual assessment of his/her performance and remuneration.
- i. Preparing the Annual Work Programme and reviewing the Committee's Scope of Functions and its own effectiveness as well as recommending any necessary change to the Board of Commissioners.
- j. Analysing complaints received by the Audit Committee on the Bank's accounting and financial reporting processes, as well as ensuring the follow-up to such complaints.
- k. Analysing and providing recommendations to the Board of Commissioners concerning the existence of potential conflicts of interest of the Bank.
- l. Maintaining strict confidentiality of documents, data and information of the Bank.
- m. Evaluating and providing recommendations to the Board of Commissioners on:
 - i. Establishment (Revision) of Internal Audit Charter;
 - ii. Preparation of the Annual Audit Plan, scope of work and budget allocation of Internal Audit;
 - iii. Appointment of external Independent Quality Control reviewer to review the performance of Internal Audit (every 3 years);
 - iv. Internal Audit's total annual Remuneration and performance rewards;
 - v. Effectiveness and efficiency of internal control system implementation.
- n. Ensuring Internal Audit communicates with Board of Directors, Board of Commissioners, external auditor and the OJK.
- o. Providing governance oversight on fraud risk for the Bank as follows:
 - i. Approving the Fraud Risk Management Framework;
 - ii. Monitoring the effectiveness of anti-fraud strategy implementation;
 - iii. Monitoring fraud events occurred in the Bank and the follow up actions.

The meetings of the Audit Committee were convened based on the needs of the Bank. In 2020, the Audit Committee held 30 (thirty) meetings, all of which were attended by more than 51% of all members of the Audit Committee.

Meeting resolutions were made by way of deliberations to reach consensus or by simple majority of votes in case of dissenting opinions. All decisions of the meetings, including dissenting opinions (if any), were recorded in minutes of meeting signed by all members of the Committee present and were properly documented, including dissenting opinion (if any), which occurred in Committee meeting.

The results of Audit Committee meetings are in the form of recommendations which can be used optimally by the Board of Commissioners.

The Audit Committee's work programme and realisations in financial year 2020 included but were not limited to:

No.	Work Programme	Realisation
1.	Monitoring and evaluation on planning and implementation of audits as well as monitoring on the follow-ups to audit findings in order to assess the adequacy of internal control.	In 2020, Audit Committee convened 6 (six) meetings with Internal Audit Function as invitee in order to monitor and evaluate the planning and implementation of audits as well as monitoring of the follow-ups to audit findings in order to assess the adequacy of internal control.
2.	Evaluation on the implementation of the duties of Internal Audit.	A meeting was held and attended by Internal Audit Function as invitee to discuss on implementation of duties of Internal Audit, i.e. 2020 audit realisation and significant audit issues.
3.	Evaluation on appropriateness of financial report compared to prevailing accounting standards.	<ul style="list-style-type: none"> A meeting was held with the Finance Division and External Auditor of the Bank as invitees to review the draft audit report. The meeting was held with Finance Division to discuss the monthly and quarterly publications of financial report and to evaluate their appropriateness to the prevailing accounting standards.
4.	Perform evaluation on the audit services provided by the prior AP and/or KAP in the previous year.	A meeting was held with the Finance Division and Internal Audit Function as invitee to provide inputs on the evaluation of the audit of the financial statements for the year ended 31 December 2019, conducted by KAP Purwantono, Sungkoro & Surja (EY Indonesia) and Muhammad Kurniawan as Public Accountant. The meeting convened on 6 May 2020.
5.	Monitoring on the implementation of audit plan by external auditor.	A meeting was held with the Finance Division and External Auditor of the Bank as invitees to discuss audit progress.
6.	Evaluation on follow-up by the Board of Directors to findings of Internal Audit, external auditor and supervision result of the OJK.	A meeting was held with Internal Audit Function and Compliance Function as invitees to ensure the Board of Directors had followed up on audit findings and recommendations from the Internal Audit including improvements to findings from the external auditors and OJK.
7.	Analysis of the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.	<p>A meeting was held with Compliance Division as invitee to analyse the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.</p> <p>A meeting was held with Finance Division, Internal Audit Function and KAP Purwantono, Sungkoro & Surja PSS - EY Indonesia to discuss the proposal from PSS related to the audit services for financial year 2020.</p>
8.	Recommendation on the appointment of AP and KAP Firm pursuant to prevailing provisions.	The Audit Committee provides recommendation to the Board of Commissioners on the reappointment of KAP PSS (member of Ernst & Young Global) and Muhammad Kurniawan, as AP of for the financial year of 2020, based on considerations in accordance with OJK Regulation and the evaluation result of audit services for previous year 2019, conducted by KAP PSS.
9.	Evaluation on audit implementation conducted by Public Accounting Firm in accordance with prevailing audit standards.	<p>A meeting was held with Finance Division and External Auditor to discuss:</p> <ul style="list-style-type: none"> The final audit result of the financial year ended 2019 and its Management Letters; Audit programme and methodologies and the audit progress with of the financial year ended 2020.
10.	Preparing the Annual Work Programme and reviewing the Committee's Scope of Functions and its own effectiveness as well as recommending any necessary change to the Board of Commissioners.	Audit Committee has prepared the Annual Work Programme and conducted annual review of the Committee's Scope of Functions and its own effectiveness as well as providing recommendation on any necessary changes to the Board of Commissioners.
11.	Discussion with Compliance Division on the Compliance Function Implementation Report (quarterly) covering: (i) management of Compliance Risk; (ii) monitoring of Bank's Prudential Principles; (iii) fulfillment of Commitment to Regulator; (iv) implementation of Compliance Culture; (v) implementation of other compliance tasks.	A meeting was held with Compliance Division to discuss the Compliance Function Implementation Report to the Board of Directors and to evaluate the implementation of the follow-up by Management on the results of supervision by Bank Indonesia and/or the OJK as a recommendation to the Board of Commissioners. In this case, the discussion was on the Implementation Report of Bank Compliance Function 2 nd Half of 2019 and 1 st Half of 2020.



3. Risk Monitoring Committee

Based on Board of Directors' Decree No. 19/SKDIR/0039 dated 2 May 2019 on the Appointment of members of the Risk Monitoring Committee, the Risk Monitoring Committee consists of 3 (three) members, namely:

Risk Monitoring Committee Members as of 31 December 2020	
Name	Composition
Wayan Alit Antara	Chairman (Independent Commissioner)
Hendry Patria Rosa	Member (Independent Party)
Thomas Abdon	Member (Independent Party)

Term of Office

The term of office of Risk Monitoring Committee members is 2 (two) years and will expire in 2021. Member of the Risk Monitoring Committee whose term of office has expired may be reappointed.

All members of the Risk Monitoring Committee have high integrity and good moral character, in keeping with the requirements of Risk Monitoring Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.

Mr Thomas Abdon, 78 years old, an Indonesian citizen, domiciled in Jakarta. He was appointed as a member of Risk Monitoring Committee based on Board of Directors' Decision No.19/SKDIR/0039 dated 2 May 2019 on the Appointment of Members of the Risk Monitoring Committee. He holds a Bachelor of Economics from the University of Indonesia. Prior to joining the Bank and took a role in Accounting and Finance Division (2001-2007), he held various positions at ABN AMRO Bank Jakarta including Head of Accounting Department and Internal Audit Senior Officer (1969-2000). Having more than 52 years of experience in finance and accounting as well as banking industry, he began his career as Auditor at Public Accounting Firm of Drs. B. Soenasto (1965-1969).

Profile of Risk Monitoring Committee



Wayan Alit Antara

Chairman of the Risk Monitoring Committee

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 43.



Hendry Patria Rosa

Member (Independent Party)

Mr Hendry Patria Rosa, 54 years old, an Indonesian citizen, domiciled in Jakarta. He was appointed as the Member of Risk Monitoring Committee based on Board of Directors' Decision No. 19/SKDIR/0039 dated 2 May 2019 on the Appointment of Members of the Risk Monitoring Committee. Holding a Bachelor of Geodetic Engineering from Gadjah Mada University in Yogyakarta, he has also been a trainer on Banking Risk Management Certification Programme since 2007. Having almost 30 years of experience in banking industry and risk management, he began his career as Credit Auditor at PT Bank Bintang Manunggal (1993-1994), then having career at Bank Artha Graha (1994-2007) until his last position as Branch Manager.



Thomas Abdon

Member (Independent Party)

The Risk Monitoring Committee performs its duties, responsibilities and authorities based on the Work Guidelines and Regulations of the Risk Monitoring Committee, which cover:

- a. Evaluation on the compatibility between risk management policy and the implementation of risk management policies;
- b. Monitoring and evaluation on the implementation of duties of the Risk Management Committee; and
- c. Monitoring and evaluation on the implementation of duties of the Risk Management Function.

The meetings of the Risk Monitoring Committee were convened based on the needs of the Bank and were attended by members of the Committee and Risk Management Function as invitees (if necessary). In 2020, the Risk Monitoring Committee held 14 (fourteen) meetings, which were attended by more than 51% of members of the Risk Monitoring Committee.

The decisions of the meetings were made through deliberations to reach consensus. All decisions of the meetings, including any dissenting opinions, were recorded in the minutes of meeting and properly documented.

The Work Programme of the Risk Monitoring Committee and its realisation in 2020 included but was not limited to:

No.	Work Programme	Realisation
1.	Performing evaluation on the compatibility between risk management policy and the implementation of risk management policies	<p>Meetings were held periodically to evaluate on the compatibility between risk management policy and strategy as developed by management with the implementation of risk management policies as well as to discuss the Bank's risk profile on quarterly basis.</p> <p>Risk Monitoring Committee also perform periodic review on Soundness Rating based on Risk Based Bank Rating (RBBR), review adherence to the set out Risk Appetite Statements (RAS) parameters, and monthly review on risk profile specifically on credit risk, operational risk, market risk and liquidity risk.</p>
2.	Monitoring and evaluating the implementation of duties and responsibilities of the Risk Management Committee and Risk Management Function.	<p>Meetings were held periodically to discuss the implementation of duties of Risk Management Committee and Risk Management Function. In addition, the Risk Monitoring Committee has attended Risk Management Committee's meeting to provide input regarding the implementation of risk management in the Bank.</p> <p>Furthermore, monitored the implementation of duties of Risk Management Committee and Risk Management Function through evaluation and review of risk management framework. In addition, Risk Monitoring Committee monitored through meetings with Risk Management Function to discuss risk management related to capital, risk indicators to ensure compliance with the Bank's risk appetite.</p>

Performance Appraisal for Committees under the Board of Commissioners

Throughout 2020, Board of Commissioners' Committees had implemented their respective duties and responsibilities in accordance with their respective Work Guidelines and Regulations. The Board of Commissioners' Committees had effectively contributed by evaluating and providing constructive recommendations on the implementation of various internal policies and initiatives of the Bank. The realisation of Board of Commissioners' Committees work programme during 2020 can be found in the table of work programme and realisation on respective Board of Commissioners' Committees.



Completeness and Implementation of Committees' Duties

B. Board of Directors Committees

1. Executive Committee (EXCO)

Pursuant to Board of Directors' Decree No. 20/SKDIR/0100 dated 16 December 2020 regarding Executive Committee (EXCO), the composition as well as the duties and responsibilities of the EXCO are as follows:

- a. Strategic Policies
 - i. Submitting proposals and recommendations to the Board of Commissioners regarding medium and long-term objectives, strategic directions, goals and priorities of the Bank; and
 - ii. Formulating and reviewing policy matters, with a view towards the overall planning and development of strategies to achieve medium- and long-term objectives of the Bank.
- b. Expense for Properties Purchase/Other Capital Expense
Analysing and deciding or approving proposals or requests concerning:
 - i. Purchase or sale of the Bank's Fixed Assets;
 - ii. Purchase or sale of the Bank's inventory, including computer hardware and software; and
 - iii. Procurement of other goods and services conforming to applicable regulations.

EXCO approval is provided according to the applicable authority limits.

- c. Treasury & Investment Activities
Determining relevant policies and guidelines for all dealers, officers and relevant committees involved in the Treasury and Investment activities of the Bank.
- d. Credit Decision
To make decisions on credit matters in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing (EF) mortgages limit and other product programmes.
- e. Others
 - i. Deciding on urgent and important business of a confidential nature or requiring immediate and/or prudent decision, but this delegation to the EXCO must be endorsed by the Board of Directors;
 - ii. Deciding on business matters which are of unusual or extraordinary nature or which have strategic or significant impact (financial or otherwise) on the Bank; and
 - iii. Performing such other functions as may be delegated to it from time to time by the Board of Directors.

The EXCO is required to report to the Board of Directors and Senior Executive Officers on meetings where major decisions were made.

Executive Committee Members as of 31 December 2020	
Chairman and Permanent Member	President Director
Vice Chairman and Permanent Member	<ul style="list-style-type: none"> Finance & Corporate Services Director*
Permanent Members	<ul style="list-style-type: none"> Risk Management Director* Technology & Operations Director* Head of Related Credit*
Secretary	<ul style="list-style-type: none"> Non-Credit Related: Corporate Services Head Credit Related: Credit Approval Division.

*participants depends on the topic

EXCO meetings are held as necessary, depending on the volume and urgency of issues requiring follow up. EXCO meetings may be attended in person by EXCO members or via telephone/video conference. The quorum is at least the majority of EXCO members (>50%), including the EXCO Chairman or EXCO Interim Chairman if the Committee's Chairman is unavailable.

Decisions made at EXCO meetings shall be made through deliberation to achieve a consensus. In the event that a consensus cannot be reached, the Chairman of the Committee or Interim Chairman has the final casting vote. EXCO decisions may also be made by circulation, provided that EXCO members have been notified in writing of the proposal submitted. Decisions made in such manner shall be as valid as decisions made at any EXCO meeting.

All decisions of meetings are stated in the minutes of meeting signed by attending Committee members and properly maintained, including any dissenting opinions.

The Work Programme of EXCO and its realisation in 2020 includes but is not limited to:

No.	Work Programme	Realisation
1.	Formulating and reviewing any issue on policies by taking into consideration all planning and implementation of strategy to achieve the Bank's medium and long term goals.	EXCO members have reviewed issues on policies by taking into consideration all planning and implementation of strategy to achieve the Bank's medium and long term goals.
2.	Analysing and making decisions for proposals or requests related to property and other capital expense to be in line with the prevailing regulation.	EXCO has conducted meetings to discuss matters such as Network Strategic Plan, Workplace Strategy, Non-operation assets divestment, and progress update on MRT Tunnel Projects.
3.	Providing credit decisions in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing mortgages limit and other product programme.	EXCO has provided credit decisions in accordance with its discretionary limit.

2. Assets and Liabilities Committee (ALCO)

Based on Board of Directors' Decree No. 20/SKDIR/0064 dated 8 October 2020, the composition of Asset & Liability Management Committee is as follows:

Assets and Liabilities Committee Members as of 31 December 2020	
Chairman	President Director
Deputy Chairman	Deputy President Director
Secretary	Balance Sheet Risk Management Head
Permanent Members	<ul style="list-style-type: none"> • Risk Management Director • Finance & Corporate Services Director • Wholesale Banking Director • Global Markets Director • Head of Personal Financial Services & Digital Banking • Head of Business Banking • Head of Commercial Banking • Head of Corporate Banking • Head of Transaction Banking • Head of Financial Institutions • Central Treasury Unit Head • Retail Liabilities Product Head • Market & Balance Sheet Risk Management Head
Permanent Invitee	<ul style="list-style-type: none"> • Economic Research Head • Portfolio & Liquidity Management Senior Dealer • Internal Audit Head

The ALCO meeting shall be held based on the requirements of the Bank, or at least once a month.

Duties and responsibilities of the ALCO are as follows:

- a. Grant approval for the following:
 - Market Risk Management Policy, Interest Rate Risk Management Policy, Liquidity Risk Management Policy, and Fund Transfer Pricing Policy and related model/methodologies and assumptions used in the asset and liabilities management;
 - Delegation of risk appetite limits, risk control limits and risk limits relating to Market Risk, Banking Book Interest Rate Risk and Liquidity Risk;
 - Ratification of limits excesses by businesses;
 - Granting of temporary limits by businesses;
 - Limits should be review at least once a year;
 - Strategic Pricing, Fund Transfer Pricing, and Prime Lending Rate; and
 - Funding strategies (Target Balance Sheet Mix, debt issuance), and market risk valuation reserve.
- b. Provide endorsement for the following:
 - Framework related to Balance Sheet Risk Management (Interest Rate Risk on Banking Book and Liquidity Risk); and
 - Review and recommend Internal Model related initiatives (when ready) used in regulatory reporting.
- c. Monitoring and Reporting:
 - Monitor and highlight limits excesses of risk appetite limits, risk control limits and other risk limits concerning market risk, banking book interest rate risk and liquidity risk; for escalation to ALCO, Risk Management Committee, and Board of Directors;
 - Monitor, assess and review critical market, banking book interest rate and liquidity risk profiles and exposure, vulnerabilities, Profit & Loss, material issues and major transactions;
 - Monitor earnings spread, asset/liability distributions and maturity, liquidity risk, market risk, and capital allocations for market risk;



Completeness and Implementation of Committees' Duties

- Provide a forum for discussion and decisions related to all aspects of market risk, interest rate risk on banking book and liquidity risks;
- Ensure compliance with regulatory requirements that are relevant to market risk, interest rate risk on banking book and liquidity risk management;
- Review the current and prospective liquidity positions and monitor alternative funding sources; and
- Monitor and ensure a sufficient liquidity is available for unanticipated contingencies.

The Work Programme of ALCO and its realisation in 2020 includes but not limited to:

No.	Work Programme	Realisation
1.	To conduct ALCO meeting at least once a month, or as necessary due to changes in national economic conditions, or the Bank's condition and risk profile, particularly market and liquidity risk.	During 2020, ALCO held 14 (fourteen) meetings. Urgent matters to be approved between ALCO meetings and can be dealt through circulation of a resolution in writing outside the ALCO meetings. The ALCO approved 2 (two) proposals: <ul style="list-style-type: none"> • on 14 August 2020 regarding the approval on Expected Shortfall Limit Increase which was proposed by Global Markets; and • on 1 December 2020 regarding the approval on Fund Transfer Pricing (FTP) Recalibration which was proposed by Central Treasury Unit (CTU).

3. Risk Management Committee

Based on Board of Directors' Decree No. 20/SKDIR/0071 dated 2 November 2020, the composition of Risk Management Committee (RMC) is as follows:

Risk Management Committee Members as of 31 December 2020	
Chairman	Risk Management Director
Deputy Chairman	Finance & Corporate Service Director
Secretary	Operational & Enterprise Risk Management Head
Permanent Members	<ul style="list-style-type: none"> • President Director • Wholesale Banking Director • Compliance, Legal & Corporate Secretary Director • Technology & Operations Director • Global Markets Director • Head of Human Resources • Head of Personal Financial Services & Digital Banking • Head of Business Banking • Internal Audit Head • Legal Head • CEO Office Head
Permanent Invitees	<ul style="list-style-type: none"> • Client Fulfillment & Services Head • National Funding & Branch Operation Head
Permanent Invitees for Operational Risk Management (ORM) Session	<ul style="list-style-type: none"> • Integrated Fraud Management Head • Human Resources Services Head • Information Security T&O Assurance Head* • Shared Infrastructure Services Head* • Head of Wholesale Banking, Markets, and Enterprise Technology and Operations* • Retail Operations Head* • Business Compliance and Branch Control Head*

*) Permanent Invitees for ORM Dashboard Agenda

RMC meetings are held on a regular basis, with a minimum of 10 (ten) meetings per year.

The duties, authorities and responsibilities of the RMC are as follows:

- Recommend or approve Bank-wide risk management strategies, model and methodologies, policies, frameworks, and guidelines;
- Endorse or approve the improvement and development plans of risk management of the Bank based on the risk management implementation evaluation result;
- Ensure an effective risk management implementation through proper risk measurement methodologies;
- Recommend and/or approve Risk Appetite and tolerable risk thresholds or limits, as well as monitor and manage risk portfolio of the Bank to be within the prescribed risk limit;
- Monitor and assess Risk Culture and Conduct Risk, among others through review of Risk Culture Dashboard, which sets out the metrics to track risk culture and conduct risk;
- Evaluate and approve the result of self-assessment on the Bank soundness rating (Risk Based Bank Rating), including the self-assessment on the risk profile rating of the Bank;
- Assess and evaluate the internal capital adequacy of the Bank, to ensure the Bank has an adequate capital based on its risk profile;

- h. Provide a forum for discussion and decision on issues, matters, and Regulatory changes impacting the risk and capital of the Bank, including approval on exceptional business decisions from established risk management policy & procedures, among other taking position or risk exposure beyond tolerable risk thresholds or limits;
- i. Review and approve Bank-wide stress test scenarios, assumptions, methodology, result, and risk mitigation actions to be taken, as well as contingent plans if needed;
- j. Develop Bank-wide risk awareness culture and foster commitment in managing risk, including enforcement of consequence management through the performance appraisal and sanction, if needed;
- k. Monitor and evaluate fraud investigation reports including follow up actions;
- l. Review and decide resolution for unresolved issues or matters from new product and activity review process escalated by new product and activity assessment parties through Operational and Enterprise Risk Management Division; and
- m. Review and approve new outsourcing activity, proposal of new Bank-wide insurance, and renewal of Bank-wide insurance.
- The Work Programme of RMC and its realisation in 2020 includes but is not limited to:

No.	Work Programme	Realisation
1.	<p>RMC meeting is held in a regular basis, with minimum of 10 (ten) meetings per year.</p> <p>The topics discussed in RMC meeting are, but are not limited to:</p> <ul style="list-style-type: none"> a. Risk Profile; b. Bank Soundness Rating; c. Risk Appetite; d. Risk Management policy, guidance and procedure; e. Capital Adequacy assessment; f. Stress Test; g. Key Operational Risk Indicators (KORI) and potential or incident of Operational Risk which are deemed significant to the Bank's risk profile. h. Issues related to Fraud; i. Issues that are significant to the Bank's position; j. and other matters, including discussion regarding the Bank's main risks that are not covered in other Committees such as Strategic, Compliance, Legal and Reputation Risk. 	<p>In 2020, RMC meetings were conducted 17 (seventeen) times, 14 regular meetings and 3 ad-hoc meetings.</p> <ul style="list-style-type: none"> • Quarterly, RMC discusses the Bank's Risk Profile, and semi-annually, discusses the Bank's Soundness Rating. • In 2020, policies and guidelines approved through RMC included IFRS 9 Policy, Legal Management Policy, Anti Fraud Policy, Business Continuity Management Policy, Insurance Management Policy, Fraud Risk Management Framework, Reputational Risk Management Policy, Technology Risk Management Policy, UOBI & Business Unit Risk Appetite Framework and Statement, Operational Risk Management Framework, Staff Trading (PTCS) Policy, IT Security Management and Cyber Resiliency Policy, Operational Risk Management Policy, Risk Management Framework, Cross Border Data Sharing & Authorisation Guidelines, Outsourcing Policy and Procedure, Insurance Management Policy, Recovery Plan Framework, Product Authorisation Policy, Banking Operations Policy, and Stress Testing Policy. • The RMC discussed other significant issues relating to the Bank's risk exposure.

4. Credit Policy Committee

Based on Board of Directors' Decree No. 19/SKDIR/0020 dated 21 March 2019 the composition of Credit Policy Committee (CPC) is as follows:

Credit Policy Committee Members as of 31 December 2020	
Chairman	Risk Management Director
Deputy Chairman	<ul style="list-style-type: none"> • Head of Retail Credit (related to Business Banking and PFS) • Head of Corporate Credit (related to Wholesale)
Secretary	Credit Portfolio Management Head
Permanent Members	<ul style="list-style-type: none"> • Compliance, Legal & Corporate Secretary Director • Technology & Operations Director • Internal Audit Head • Head of Commercial Credit 1 • Head of Commercial Credit 2 • Business Segment Head according to CPC agenda <ul style="list-style-type: none"> - Wholesale Banking Director (related to Wholesale and Bank-wide) - Head of PFS (related to PFS and Bank-wide) - Head of Business Banking (related to Business Banking and Bank-wide) • Head of Credit Portfolio Management

CPC meeting is held monthly or shall be held based as necessary.



Completeness and Implementation of Committees' Duties

Roles and responsibilities of the CPC are:

Roles

- a. Provide recommendation and initial approval of Credit Policy that will be approved and enforced by Board of Directors;
- b. Oversee so that the Bank's Credit Policy can be applied and executed properly;
- c. Formulate solutions to address issues arising from the implementation of Credit Policy;
- d. Conduct regular review of Bank's Credit Policy and provide suggestion to Board of Directors if changes and improvements are needed;
- e. Monitor and evaluate the compliance with the prevailing Credit Policy, regulations and other rules in the implementation of fund provision;
- f. Monitor and evaluate the overall development and quality of the credit portfolio (including rating grade distribution, migration and exposure reports);
- g. Monitor and evaluate the effectiveness of credit risk management structure;
- h. Monitor and evaluate the appropriateness of authority implementation of credit discretionary limits;
- i. Provide input to the Board of Directors in determining authority of credit discretionary limit for Bank's officers;

- j. Monitor and evaluate the appropriateness of process, development, and quality of fund provision to the Bank's related parties and certain big debtors;
- k. Monitor and evaluate the appropriateness of the implementation of Legal Lending Limit (LLL) regulation;
- l. Monitor and evaluate non-performing loans settlement in accordance with the Credit Policy;
- m. Monitor and evaluate the Bank's efforts to fulfill the adequacy of General Provision;
- n. Monitor and evaluate the adequacy of credit infrastructure owned by Bank; and
- o. Approve, monitor and evaluate the implementation and execution of Internal Rating Based (IRB) Credit Risk parameter, models and scorecard.

Responsibilities

- a. Submit written reports on a regular basis to the Board of Directors (at least once a year) with a copy to the Board of Commissioners, concerning:
 - supervision report of Credit Policy implementation and execution; and
 - result of monitoring and evaluation on items stated in the Duties of CPC.
- b. Provide recommendation to the Board of Directors on corrective actions with a copy to the Board of Commissioners related to items on part (a) above.

The Work Programme of CPC and its realisation in 2020 includes but is not limited to:

No.	Work Programme	Realisation
1.	Monitoring and evaluation on credit portfolio quality, stress-testing and other significant issues related to credit business.	<p>CPC periodically monitors the Bank's credit portfolio. The Bank's credit growth will be monitored for each division, namely, Unsecured Business, Housing and Secured Loan, Business Banking, Commercial Banking, Corporate Banking, and Financial Institutions. CPC also monitors other limit such as large exposure debtors, foreign currency loan concentration, and provision made by the Bank. Such monitoring will equip CPC with the necessary knowledge to enable it to give the right direction for Bank's credit portfolio growth.</p> <p>CPC was also kept updated on matters such as rating model review, review of stress test, and credit policy revision.</p>
2.	Review and provide recommendations on the revised credit policy.	<p>During 2020, CPC has reviewed, endorsed/approved and provide recommendations on the new and revised credit policies/product programmes, including:</p> <ul style="list-style-type: none"> • The Bank's umbrella credit policy & credit risk management framework as outlined in the Credit Risk Management Policy. • Core Credit Policies that provide the general lending principles, process and minimum control requirement apply to certain business segment such as General Credit Policy for Corporates and Financial Institutions. • Specific credit policies as derived from the core credit policy that provide a more granular guidance to be implemented according to related business segments among others Credit Concentration Risk Policy, Credit Collateral Insurance Policy, Audited Financial Statement Submission Policy & Guideline, Housing Loan Policy, End-Financing (EF) Framework, etc. • Business product/programmes such as Business Banking Credit Lending Programme, E-commerce Loan Product Review Document (PRD). <p>As there was an outbreak of Coronavirus Disease 2019 (COVID-19) globally which has impacted directly or indirectly to debtor performance and capacity in fulfilling its payment obligation, CPC has also review and approved the COVID-19 Credit Relief Policy & Guideline as directed by the regulation.</p>

5. Human Resources Committee

Based on Board of Directors' Decree No. 20/SKDIR/0069 dated 26 October 2020 concerning Human Resources Committee for Head Office, the composition of Human Resources Committee (HRC) is as follows:

Human Resources Committee Members as of 31 December 2020	
Chairman	President Director
Members	<ul style="list-style-type: none"> Finance & Corporate Services Director Wholesale Banking Director Head of Human Resources
Secretary	HR Business Partner Head (Wholesale, Global Markets & Technology and Operations)
Permanent Invitee	<ul style="list-style-type: none"> Technology and Operations Director Risk Management Director
Invitees	Directors, Function Heads, and/or Other parties who have relevance to the subject of the meeting

HRC meetings are held as and when required, or at least once in every three months.

The duties and authorities of HRC are:

a. Duties

- Review and approve HR strategy to support the company's strategy and objectives;
- Review and approve HR policies which cover:
 - Recruitment and assessment;
 - Organisation Development;
 - Learning and development;
 - Talent Management;
 - Employee Performance Management; and
 - Reward and recognition.
- To ensure the execution of HR strategy and HR policies.

b. Authorities

- Review and approve proposed key HR policies and programmes presented;

- Review HR strategies including resourcing, remuneration, retention, motivation, staff engagement and development;
- Review and approve HR policies and programmes in talent management and succession planning;
- Review and approve identified talents for the Bank and at regional level;
- Review and approve overall staff performance rating, compensation standard and performance bonus distribution;
- Review and approve promotion guidelines and staff promotions; and
- Make recommendations to the Remuneration and Nomination Committee the appointment or replacement of Senior Executive Officer based on competencies, capabilities and experiences, HRC can also recommend the remuneration package.

The Work Programme of HRC and its realisation in 2020 includes but is not limited to:

No.	Work Programme	Realisation
1.	HRC meetings are held as required, or at least once in every three months.	In 2020, the HRC conducted meetings in every quarter, with a total of 9 (nine) meetings held in the year.
2.	<p>Issues or topics discussed at the HRC meetings include, but are not limited to:</p> <ul style="list-style-type: none"> a. Recruitment and assesment; b. Organisation Development; c. Learning and development; d. Talent Management; e. Employee Performance Management; and f. Reward and recognition. 	<ul style="list-style-type: none"> a. In 2020, HRC meeting conducted staff performance and promotion calibration. HRC endorsed the guidelines of employee salary increment 2021 and performance bonus distribution for 2020. b. Discussed and decided on the follow-up on cases of violation of code of ethic and corporate values or fraud or indisciplinary by staff, which had been reviewed previously by the ethic panel. c. Endorsed the revision of HRC and ethic panel terms of reference. d. Approved the nomination of a new member of Senior Executive Officer. e. Discussed the succession and talent pool to ensure the availability of successor for critical positions - Function Head, Division Head and Area Manager. f. Approved the development programmes for employees with potential, including scholarship for 5 employees. g. Approved the strategic framework for talent development, including regional assignment and monitoring of development plan execution to key talent in the Bank. h. Approved several benefit guidelines, including those relating to pension benefit management, salary scale, employee leave, material risk takers, relocation allowance, and part time work scheme. i. Approved the awardees of the UOB Honours Recognition Programme for 2020.



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6. Business Continuity Management Committee

Based on Board of Directors' Decree No.20/SKDIR/0040 dated 3 June 2020 the composition of Business Continuity Management (BCM) Committee is as follows:

Business Continuity Management Committee Members as of 31 December 2020	
Chairman (Recovery Director)	Technology & Operations Director
Deputy Chairman (Alternate Recovery Director)	Finance & Corporate Services Director
Secretary	Business Continuity Management - Information Security, Technology & Operations Assurance
Permanent Members	<ul style="list-style-type: none"> • Compliance, Legal & Corporate Secretary Director • Global Markets Director • Head of Human Resources • Operational Risk Management Head • Strategic Communications and Brand Head • CEO Office Head • Wholesale Banking, Markets and Enterprise T&O Head • Branch Operations Control & Development Head • Customer Advocacy & Service Quality Head • Corporate Real Estate Services Head • Retail Operations Head • Wholesale & Global Markets Operations Head • Business Compliance Head
Permanent Invitee	<ul style="list-style-type: none"> • Shared Infrastructures Services Head • Client Fulfillment Services Head • Branches & Corporate Support Function Audit Head • Technology Audit & Innovation Head

BCM Committee Meeting is held at least twice a year.

The duties and responsibilities of BCM Committee are:

- Drive BCM implementation within the Bank;
- Ensure effectiveness of BCM capability within the Bank;
- Support the policy, guidelines and strategy of BCM;
- Approve list of critical functions;

- Manage BCM particularly as related to risk management matters;
- Review regular reports related to BCM programme status within the Bank;
- Review annual BCM Assessment within the Bank.

The Work Programme of BCM Committee and its realisation in 2020 includes but is not limited to:

No.	Work Programme	Realisation
1.	Conduct BCM Committee meeting twice a year	<ul style="list-style-type: none"> • First BCM Committee meeting 2020 conducted on 5 August 2020 and • Second BCM Committee 2020 conducted on 9 November 2020.
2.	<p>Conduct following activities in annual basis:</p> <ol style="list-style-type: none"> Business Continuity Plan (BCP) Exercise; IT Disaster Recovery (DR) Exercise Call Tree exercise; ICM (Integrated Crisis Management) table top exercise; BCM annual attestation; Evacuation Drill. 	<p>These activities have been conducted as follows:</p> <ol style="list-style-type: none"> The 2020 BCP Alternate Site Exercise was successfully completed and the BCP alternate site has been activated for the split site operations strategy during COVID-19 pandemic; IT Disaster Recovery Exercise has been successfully conducted starting from September to November 2020; Bank Wide Call Tree Exercise was implemented on 28 November 2020 successfully, with above 90% of all staff being successfully contacted within 2 hours; Integrated Crisis Management (ICM) table top exercise was successfully conducted, with real crisis management meetings being conducted weekly during the COVID-19 pandemic; BCM annual attestation was approved on 9 November 2020 at the 2nd meeting of the BCM Committee; and Due to COVID-19, the evacuation drill for 2020 was replaced by email socialisation of evacuation procedures to all staff.

7. Credit Committee

Based on Board of Directors' Decree No. 20/SKDIR/0072 dated 5 November 2020 concerning Executive Committee – Credit (EXCO) and Credit Committee (CC), the composition of the Credit Committee is as follows:

Credit Committee Members as of 31 December 2020	
Chairman	President Director
Permanent Member	<ul style="list-style-type: none"> • Risk Management Director (does not have voting right, but to recommend only) • Head of Related Credit Approver: <ul style="list-style-type: none"> - Head of Corporate Credit^a - Head of Commercial Credit 1^a - Head of Commercial Credit 2^a - Financial Institution Credit Head - Head of Retail Credit^b
Secretary	<ul style="list-style-type: none"> • Related Credit Approval Division

^a For Commercial Banking credit proposal.

^b For Business Banking & PFS credit proposal

CC credit decisions will be done via document circulation.

Should there be any disagreement between committee members, a meeting shall be held in order to receive unanimous decision based on quorum from the committee.

Discretionary authority of CC is to provide credit socialisation in accordance with its discretionary limit that covers all types of exposures, direct and/or contingent, such as exposures to counterparties and

customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing (EF) mortgages limit and other product programme.

In 2020, 513 credit proposals were submitted to the Credit Committee, consisting of 175 proposals from Corporate Banking segment, 254 proposals from the Commercial Banking segment, 73 proposals from Financial Institution segment, and 11 proposals from Special Asset Management.

8. Information Technology Committee

Based on Board of Directors' Decree No.19/SKDIR/0071 dated 18 July 2019 concerning PT Bank UOB Indonesia Information Technology Committee, the composition of Information Technology Committee (ITC) is as follows:

Information Technology Committee Members as of 31 December 2020	
Chairman	President Director
Deputy Chairman	Technology & Operations Director
Member	<ul style="list-style-type: none"> • Deputy President Director • Finance & Corporate Services Director • Risk Management Director • Compliance, Legal & Corporate Secretary Director • CEO Office Head
Invitee	<ul style="list-style-type: none"> • Branch Operation Control & Development Head • The ITC may invite other Directors, function heads, and/or other parties that have relevance to the subject of the meeting.

ITC meeting shall be held on regular basis, at least 4 (four) times a year.

Duties, authorities and responsibilities of ITC are as follows:

a. Duties and Responsibilities

- Assisting the Bank in deciding and supervising the Bank's investments in the field of IT, and being also responsible for developing infrastructure, IT security and strategic plans for information technology, while ensuring that everything is in line with the business strategy of the Bank;

- Discussing specific plans on information technology development, either existing or new;
- Discussing the policies in relation to the utilisation of information technology such as utilisation of software, hardware, and professional service to be engaged;
- Assisting the Bank in directing, overseeing and managing information technology security risk in accordance with technology security policies;
- Reviewing the progress of IT key activities on periodical basis, in order to ensure sufficient Bank resources to support the IT



Completeness and Implementation of Committees' Duties

- key activities and to resolve issue arising from those IT key activities; and
- Assuming responsibility for duties and responsibilities delegated as established in this Decree.
- b. Authorities
- Approve information technology development plans, either existing or new;
Note;
Expenses will remain governed by the SOP for Requisition, Procurement and Payment through Procurement and Expense Management System (PEMS).
- Approve policies in relation to strategy or utilisation of information technology such as utilisation of software, hardware, and professional services to be engaged;
 - Set priorities for IT developments which are strategic, compliance, business or customer service in nature; and
 - Approve, based on prevailing guidelines of IT security, any risk deviation from standard policy in utilisation of technology as a result of security risk assessment report.
- The Work Programme of ITC and its realisation in 2020 includes but is not limited to:

No.	Work Programme	Realisation
1.	Conducted routine meetings to review and approve IT investment (for purchase of equipment and IT projects implementation), monitoring of IT strategic projects, and approve strategic IT policy.	ITC conducted 13 (thirteen) meetings to review and approve IT investments, with details of agenda of discussion as follows: <ul style="list-style-type: none"> 1. UOBI SVS Upgrade 2. Market Risk Limit & Monitoring 3. DC Interconnect DWDM 4. Branch Cabling Tidy-Up (for 16 branches) 5. PLCE DMS (it was principally approved in 2019) 6. Application Programmemeing Interface (API) – Independent Consultant Result (it was principally approved) 7. Update: PIR Schedule for 2020 8. Bond Distribution Platform 9. Visa/MasterCard Compliance - April 2020 10. SVS Upgrade to Tier 2 11. Update: PIR – Stash Account 12. Project One – GEMS (HRIS SAP) Replacement (for beauty contest) 13. Privilege Identity Management (CyberArk) Tech Refresh 14. Upgrade Control-M for standardised & Incountry 15. IT Asset Management Audit Remediation 16. Update: PIR - FICO UOBI Credit Cards Behaviour Score. 17. Update: PIR - Credit Master System (CMT) 18. Update: PIR - XRM (WRM) 19. To Fix the Days Past Due (DPD) Values of Credit Card Customers – Scope Changes 20. Change Request IFRS 9 (NUMYRS & EAD Formula) 21. Update IT House 22. Change Request – DMS Changes to Support COVID-19 Policy Amendment 23. Post Implementation Review (PIR): Online PIN request. 24. Update: Boat size Utilisation 2020 25. Visa/MasterCard Compliance - July 26. System Obsolescence & RTB Programme 27. Update: Bonds Distribution Platform 28. Update: HSM Obsolescence Solution 29. Bonds Distribution Platform 30. IFRS9 31. TB SiModis (FTE Hiring) 32. One Account Refresh. 33. Post Implementation Review (PIR): Credit Card Authorisation using RDF (Overlimit Tolerance) 34. Post Implementation Review (PIR): PLN Online Query Bank Guarantee Application 35. Update: IFRS9 Phase 4 Project Cost Update 36. Visa/MasterCard Compliance – October 37. Summary & Update: Application Obsolescence 2020. 38. Status of Post Implementation Review: PIR PLCE - Retail Credit 39. Information Security Project – AD Tier 0 Management Tools 40. FRTB 41. AMH 4.1 Upgrade 42. IT Roadmap + RSTI (project 2020 – 2024) 43. Bank's Information Technology Strategic Plan (RSTI) 2021 44. ArcSight Health Monitoring Server 45. Web Isolation 46. VISA & Mastercard Country Specific Mandates 2020 for Credit Card 47. Midtrans 48. Post Implementation Review (PIR) for FD online 49. Business Banking MIS Server Refreshment 50. Update: PIR for CMS 51. Update: Consolidation Update of Project - Return PIR 2020 52. Bureau Income 53. PIR PLCE Retail Credit Status Update

9. Anti-Money Laundering Committee

Based on Board of Directors' Decree No. No.20/SKDIR/0057 dated 9 September 2020 concerning Anti-Money Laundering Committee, the composition of Anti-Money Laundering Committee (AMLC) is as follows:

Anti-Money Laundering Committee Members as of 31 December 2020	
Chairman (also act as member)	Compliance, Legal & Corporate Secretary Director
Deputy Chairman	Head of Commercial Banking
Member	<ul style="list-style-type: none"> • Retail Operations Head • Head of Personal Financial Services & Digital Bank • Head of Business Banking • Head of Corporate Banking • Head of Financial Institution • National Funding Head • Operational Risk Management and Strategic Head
Permanent Invitees	<ul style="list-style-type: none"> • Internal Audit Head • Branches & Corporate Support Functions Audit Head
Invitees	AMLC may invite other Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting to provide inputs.

AMLC shall meet on a monthly basis and meetings may be conducted more often when a decision in line with its duty, authority and responsibility is required. In this case, the AMLC secretary will initiate a meeting/request for approval via circulation.

For urgent AML/Sanctions cases that require immediate attention, ad-hoc meetings will be called. In the event that such meetings cannot be convened, the cases will be circulated to the AMLC members via e-mail or members that participate via teleconference.

Duties, authorities and responsibilities of AMLC are to:

- Review and endorse changes to core tenets of, and deviations from, the Bank's Policy on the Anti-Money Laundering and Countering of Terrorism Financing and Sanctions (AML/CFT and Sanctions);
- Review and endorse Sanction Directives, in line with the applicable AML/CFT and Sanctions framework where applicable;
- Approve the on-boarding of prospective or the continuation of an existing relationship with specific customers deemed to pose higher reputation and ethical risks to the Bank;
- Manage, arbitrate and decide on conflicts arising from differing views between Business Work Function and Compliance Function on customer acceptance of specific new customers, and the retention of existing customer;

- Approve account closure arising from the associated AML/CFT and Sanctions compliance risk exposure associated with specific existing customers;
- Approve any significant AML/CFT and Sanctions related matter that increases money laundering or terrorist financing risk exposure to the Bank;
- Approve any AML/CFT and Sanctions controls implementation that pose high AML/CFT risks and approve the compensating AML/CFT controls for implementation;
- Provide a forum for the Board of Directors discussion and decision on any reputational and regulatory compliance issues relating to money laundering, terrorist financing and sanctions.
- Review and provide guidance on significant weakness in processes and inspection/audit issues noted in the Bank.

During 2020, AMLC held 8 (eight) meetings and granted approval via circulation 4 (four) times. No significant AML/CFT and Sanctions case was escalated to the AMLC.



Completeness and Implementation of Committees' Duties

Pursuant to the regulation as stipulated in OJK Circular Letter No.30/SEOJK.04/2016 dated 3 August 2016 regarding Annual Report Form and Content of the Issuer or Public Company, the followings are information of the Directors Committees as of 31 December 2020.

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
1	<ul style="list-style-type: none"> President Director Chairman of EXCO Chairman of ALCO Chairman of HRC Chairman of ITC Chairman of Credit Committee 	Hendra Gunawan	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 45.			
2	<ul style="list-style-type: none"> Finance & Corporate Services Director Deputy Chairman of BCM Committee Deputy Chairman of EXCO Deputy Chairman of RMC Member of HRC Member of ALCO Member of ITC 	Teh Han Yi	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 46.			
3	<ul style="list-style-type: none"> Technology & Operations Directors Chairman of BCM Committee Deputy Chairman of ITC Member of EXCO Member of CPC Member of RMC 	Paul Rafuly	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 46.			
4	<ul style="list-style-type: none"> Risk Management Director Chairman of RMC Chairman of CPC Member of ALCO Member of ITC Member of Credit Committee Member of EXCO 	Henky Sulistyo	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 45.			
5	<ul style="list-style-type: none"> Wholesale Banking Directors Member of ALCO Member of CPC Member of RMC Member of HRC 	Harapman Kasan	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 47.			
6	<ul style="list-style-type: none"> Compliance, Legal & Corporate Secretary Director Chairman of AMLC Member of BCM Committee Member of CPC Member of RMC Member of ITC 	Ardhi Wibowo	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 48.			
7	<ul style="list-style-type: none"> Global Markets Director Member of ALCO Member of BCM Committee 	Sonny Samuel	Information on nationality, age, education background and work experience are provided in the Board of Directors Profile on page 47.			

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
8	<ul style="list-style-type: none"> Head of Human Resources Member of BCM Committee Member of RMC Member of HRC 	Ani Pangestu	Indonesia	56	<ul style="list-style-type: none"> 1990, Bachelor Degree, Kennedy Western University, Wyoming, USA 1991, Master Degree, Kennedy Western University (Distance Learning) 	<ul style="list-style-type: none"> 1991-2000, Asia Pulp & Paper, Senior Human Resources Manager 2000-2002, HM Sampoerna, Head of Human Resources & Development Surabaya 2002-2003, Bentoel Prima Indonesia, GM Human Resources Development 2003-2008, Dexa Medica, Head of Human Resources 2008-2010, PT Bank CIMB Niaga, Tbk, Head of HR Strategy 2010-2012, GE Finance Indonesia, HR, Legal & Compliance Director 2012-2015, BII Maybank, Human Capital Director 2015-present, UOB Indonesia, Head of Human Resources <p>Has more than 28 years of experience in banking and other industries.</p>
9	<ul style="list-style-type: none"> National Funding Head Member of RMC Member of AMLC 	Edisono Limin	Indonesia	44	1995, Bachelor Degree, Tarumanagara University	<ul style="list-style-type: none"> 1999-2000, Asuransi Central Asia, as Marketing Executive 2000-2008, PT Bank Central Asia Tbk., as Team Leader 2008-2013, Commonwealth Bank, as SME Regional Manager (SVP) 2017-2020, PT Bank UOB Indonesia as Regional Head - West Java 2020-present, PT Bank UOB Indonesia as National Funding Head <p>Has more than 21 years of experience in banking and other industries.</p>
10	<ul style="list-style-type: none"> Head of Corporate Banking Member of ALCO Member of RMC 	Edwin Kadir	Indonesia	44	1999, Bachelor Degree, Trisakti University	<ul style="list-style-type: none"> 1999-2006, PT Bank HSBC Indonesia, as Risk Analyst 2006-2007, Standard Chartered Bank, as SME Risk 2007-2008, PT Bank OCBC NISP Tbk., as Credit Risk 2008-2009, PT Bank HSBC Indonesia, as Risk Analyst 2009-2015, PT Bank ANZ Indonesia, as Corporate Banking 2017-2020, PT Bank UOB Indonesia as Industry Group Head 2020-present, PT Bank UOB Indonesia as Head of Corporate Banking <p>Has more than 21 years of experience in banking.</p>
11	<ul style="list-style-type: none"> Regional General Manager East Java & Bali Deputy Chairman of AMLC Member of ALCO 	Fenny Natalya Wiratama	Indonesia	46	1997, Bachelor Degree, University of Surabaya	<ul style="list-style-type: none"> 1999-2001, Standard Chartered Bank, as Service Assistant Manager 2001-2005, Standard Chartered Bank, as Relationship Manager 2005-2007, PT Bank DBS Indonesia, as SAVP - Corporate Banking 2007-2008, PT Bank Danamon Indonesia Tbk., as SAVP - Corporate Banking 2008-2009, PT Bank Danamon Indonesia Tbk., as VP - Corporate Banking 2010-2015, PT Bank Danamon Indonesia Tbk., as Industry Group Senior Banker 2015, PT Bank Danamon Indonesia Tbk., as Corporate Banking Head 2015-2017, PT Bank Danamon Indonesia Tbk., as Corporate Banking Head and Regional Banking Head 2017-present, PT Bank UOB Indonesia as Regional General Manager East Java & Bali <p>Has more than 21 years of experience in banking.</p>



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No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
12	<ul style="list-style-type: none"> Head of Commercial Credit 2 Member of Credit Committee Member of CPC 	FX Yanto Edy Umar	Indonesia	48	1996, Bachelor Degree, Institut Teknologi Bandung	<ul style="list-style-type: none"> 1999-2001, PT Bank Fuji Internasional Indonesia as Business Plan Supervisor 2001-2004, PT Bank Mizuho Indonesia as Officer Business Development 2006-2007, PT Bank OCBC Indonesia as AVP Credit & Marketing Dept. 2007-2009, PT Fitch Ratings Indonesia as Associate Director 2009-2016, PT Bank Danamon Indonesia as Wholesale Business Head 2016-2017, PT Bank Permata as Head Business Credit Analyst & Portfolio Mgt 2017-present, PT Bank UOB Indonesia as Head of Commercial Credit 2 <p>Has more than 21 years of experience in banking.</p>
13	<ul style="list-style-type: none"> Wealth & Retail Liabilities Product Head Member of ALCO 	Frengky Rosadrian	Indonesia	45	1998, Bachelor Degree, University of Oregon	<ul style="list-style-type: none"> 1998-1999, Arga Putra Mahendra, sebagai Business Development Manager 1999-2000, PT Astra CMG Life Indonesia, as Financial Planning Department 2000-2001, Standard Chartered Bank, as Personal Financial Consultant 2001-2005, PT Bank HSBC Indonesia, as Relationship Manager for Premier Banking 2005-2006, ABN AMRO Bank NV, as Head of Van Gogh Preferred Banking 2006, DBS Singapore, as Private Banking Singapore 2007-2008, PT Bank DBS Indonesia, as Branch Manager 2008-2009, PT Bank DBS Indonesia, as Region Head 2009-2010, PT Bank DBS Indonesia, as Area Head 2010, PT Bank DBS Indonesia, as Portfolio Management 2014 - 2010, PT Bank DBS Indonesia, as Segmentation Head 2014, PT Bank HSBC Indonesia, as Marketing Campaign Head 2014 - 2019, PT Bank OCBC NISP Tbk., as Retail Funding Division Head 2019 - 2020, PT Bank UOB Indonesia as Wealth & Retail Liabilities Product Head <p>Has more than 22 years of experience in banking and other industries.</p>
14	<ul style="list-style-type: none"> Head of Financial Institution Member of ALCO Member of AMLC 	Jenny Lesmana	Indonesia	50	<ul style="list-style-type: none"> 1992, Bachelor Degree, Trisakti University 1995, Master Degree, Prasetya Mulya Business School 	<ul style="list-style-type: none"> 1992-1994, Bank Dharmala as Head Teller/Assistant to Head Operations 1995-2002, Pemeringkat Efek Indonesia as Senior Manager, Rating Division 2002-2018, Citibank, N.A as Director, Head of Financial Institutions 2018-present, PT Bank UOB Indonesia as Head of Financial Institution <p>Has more than 28 years of experience in banking and other industries.</p>
15	<ul style="list-style-type: none"> Head of Personal Financial Services & Digital Banking Member of ALCO Member of AMLC Member of CPC Member of RMC 	Khoo Chock Seang	Malaysia	66	1977, Bachelor of Economics, University of Malaya, Malaysia	<ul style="list-style-type: none"> 1977-1981, Lee Wah Bank, Ltd (Malaysia) as Branch Manager 1981-2001, Pacific Bank as Head, Sales Management 2001-2002, United Overseas Bank as Head, Consumer Banking 2002-2018, United Overseas Bank Malaysia Bhd as Head, Sales & Distribution Personal Financial Services 2018-present, PT Bank UOB Indonesia as Head of PFS & Digital Bank <p>Has more than 42 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
16	<ul style="list-style-type: none"> Head of Business Banking Member of ALCO Member of AMLC Member of CPC Member of RMC 	Paul Kan Ngee Fei	Malaysia	46	<ul style="list-style-type: none"> 1998, Bachelor of Engineering, National University of Singapore, Singapore 2012, Master of Business Administration, Manchester Business School, The University of Manchester, United Kingdom 	<ul style="list-style-type: none"> 1998-2000, SembCorp Industries Ltd as Project Engineer 2000-2003, Aretae Pte Ltd as Project Manager, Telecommunication & Financial Industries 2003-2005, Canon Singapore Pte Ltd as Team Leader, Enterprise Solutions For Financial Industry 2005-2013, Standard Chartered Bank as VP, Team Head Medium Enterprise, SME Banking 2013-2018, United Overseas Bank as Executive Director, Group Sales Management 2018-present, PT Bank UOB Indonesia as Head of Business Banking <p>Has more than 22 years of experience in finance & accounting and banking.</p>
17	<ul style="list-style-type: none"> Head of Corporate Credit Deputy Chairman of CPC Member of Credit Committee 	Ratnasari Kartawiria	Indonesia	56	1989, Bachelor Degree, California State University	<ul style="list-style-type: none"> 1990, PT Nikko Securities as Corporate Finance Officer 1991-2008, ABN Amro Bank as Head of Credit Portfolio Mgt 2008-2011, The Royal Bank of Scotland as Head of Transactional & Portfolio 2011-present, PT Bank UOB Indonesia as Head of Corporate Credit <p>Has more than 29 years of experience in banking.</p>
18	<ul style="list-style-type: none"> Head of Retail Credit Member of Credit Committee 	Rudy Widjaja	Indonesia	50	1992, Bachelor Degree, Iowa State University	<ul style="list-style-type: none"> 1992-1995, Seagate Technology Singapore as Industrial Engineer 1995-1996, PT Indo Airo Sugih Indonesia as Business Development Manager 1996-2006, Citibank Indonesia as Country Collections Head 2006-2008, Citifinancial Japan, Collections Head 2008-2014, Citibank Phillipines & Guam, Credit Operations Director 2014-2016, Citibank Indonesia, Credit Operations Director 2016-present, UOB Indonesia as Head of Retail Credit <p>Has more than 28 years of experience in banking and other industries.</p>
19	<ul style="list-style-type: none"> Head of Wholesale Banking, Markets and Enterprise T&O Member of BCM Committee 	Setio Darmawan	Indonesia	43	2000, Bachelor Degree, Bandung Institute of Technology	<ul style="list-style-type: none"> 2001-2004, Various IT Software Developer, as Developer 2004-2005, American International Under, as Senior Business Analyst 2005-2007, PT GE Finance Indonesia, as Project Digitization - Ass Mgr 2007-2012, PT Bank HSBC Indonesia, as VP IT Project 2014, PT Bank HSBC Hongkong, as IT Business Management 2014-2018, PT Bank HSBC Indonesia, as Chief Information Officer 2018-2020, PT Bank UOB Indonesia as Technology and Operations Advisor 2020-present, PT Bank UOB Indonesia as Head of Wholesale Banking, Markets and Enterprise T&O <p>Has more than 19 years of experience in banking and other industries.</p>



Completeness and Implementation of Committees' Duties

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
20	<ul style="list-style-type: none"> Head of Commercial Credit 1 Member of Credit Committee Member of CPC 	Siswo Soebianto Iksan	Indonesia	54	1990, Bachelor Degree, Satya Wacana Christian University	<ul style="list-style-type: none"> 1988-1990, Satya Wacana Christian University as Lecturer 1990-1994, PT Bank Danamon Indonesia as Account Officer 1994-2000, PT Bank Tiara Asia as Head of Treasury & Internal Division 2000-2010, PT Bank Internasional Indonesia as Corporate Credit Portfolio Head 2010-2017, PT Bank Danamon Indonesia as Senior Credit Officer 2017-present, PT Bank UOB Indonesia as Head of Commercial Credit 1 <p>Has more than 32 years of experience in banking & education.</p>
21	<ul style="list-style-type: none"> Head of Transaction Banking Member of ALCO 	W. Kartyono	Indonesia	43	1999, Bachelor Degree, Tarumanagara University	<ul style="list-style-type: none"> 1999-2005, Bank Central Asia, Trade & Payment Specialist at International Banking Division 2005-2010, Bank DBS Indonesia as Head of Trade Finance Sales 2010-2010, ANZ Panin Bank as Head of Trade & Supply Chain Sales 2010-present, UOB Indonesia with last position as Head of Transaction Banking <p>Has more than 21 years of experience in banking.</p>
22	<ul style="list-style-type: none"> Customer Advocacy and Service Quality Head Member of BCM Committee 	Amelia Ragamulu	Indonesia	51	1993, Bachelor Degree, Bogor Insitute of Agriculture	<ul style="list-style-type: none"> 1994-2004, Citibank N.A as Services Manager 2004-2007, Standard Chartered Bank as Head Customer Contact Center 2009-2010, ABN Amro Bank as Head of Client Loyalty for Branch Banking, Wealth Management, Private Client and Credit Retention Unit 2010-2016, PT Bank Maybank Indonesia as Head of Centralised Customer Care 2016-present, PT Bank UOB Indonesia as Customer Advocacy and Service Quality Head <p>Has more than 25 years of experience in banking.</p>
23	<ul style="list-style-type: none"> CEO Office Head Member of RMC Permanent Member of BCM Committee Permanent Member of ITC 	Andreas Eduardo Lazuardi	Indonesia	35	<ul style="list-style-type: none"> 2010, Bachelor Degree, University of Surabaya 2013, Master Degree, University of Indonesia 	<ul style="list-style-type: none"> 2010-2011, PT Bank Panin Indonesia Tbk., as Personal banker 2012-2013, PT Bank UOB Indonesia as Institutional Financial Services 2013-2015, PT Bank UOB Indonesia as Portfolio Management Unit Reporting and Credit Stress Testing 2015-2017, PT Bank UOB Indonesia as Credit Modeling Team Leader 2017-2020, PT Bank UOB Indonesia as Wholesale Portfolio Management Head 2020-present, PT Bank UOB Indonesia as CEO Office Head <p>Has more than 19 years of experience in banking.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
24	<ul style="list-style-type: none"> Credit Administration & Control Head Member of BCM Committee 	Bobby Sutono	Indonesia	53	<ul style="list-style-type: none"> 1991, Bachelor Degree, Trisakti University 1998, Master Degree, Macquarie University 	<ul style="list-style-type: none"> 1991-1994, PT Bank Bali Tbk., Programme Trainee-Credit Card Risk Mgt, AM 1995-1996, PT Bank Bali Tbk., as Credit Card Operation, M 1998-2000, PT Bank Bali Tbk., as Individual Banking Market Analyst, SM 2002-2006, GE Consumer Finance, as GE Consumer Finance Credit Underwriting Head 2006-2009, PT Bank HSBC Indonesia, as Consumer Credit Operations, SVP 2009-2012, PT Bank HSBC Indonesia, as Wholesale Credit Operations, SVP 2012-2014, PT Bank HSBC Indonesia, as Regulatory Compliance, SVP 2014-2016, PT Bank HSBC Indonesia, as Financial Crime Compliance, SVP 2016-2018, PT Bank HSBC Indonesia, as Banking Operations & CDD, SVP 2018-present, PT Bank UOB Indonesia as Credit Administration & Control Head <p>Has more than 25 years of experience in banking and other industries.</p>
25	<ul style="list-style-type: none"> Business Continuity Management Head Secretary of BCM Committee 	Bonifasius Abiseka Putuhena	Indonesia	33	2012, Bachelor Degree, Parahyangan Catholic University	<ul style="list-style-type: none"> 2014, Commonwealth Bank as Business Continuity Management Assistant Manager 2014, PT Bank OCBC NISP as Business Continuity Management Assistant Manager 2014-2017, PT AIA Financial as Business Continuity and Technology Risk Manager 2017-present, PT Bank UOB Indonesia as Business Continuity Management Head <p>Has more than 8 years of experience in banking.</p>
26	<ul style="list-style-type: none"> Internal Audit Head Member of RMC Member of CPC 	Dawny Rachella Tahar	Indonesia	55	1990, Bachelor Degree, Bogor Institute of Agriculture	<ul style="list-style-type: none"> 1990-1992, PT Bank Bukopin, Tbk as Internal Control Officer 1992-2017, Standard Chartered Bank as Country Head of Audit 2018-present, PT Bank UOB Indonesia as Internal Audit Head <p>Has more than 30 years of experience in banking.</p>
27	<ul style="list-style-type: none"> Financial Institution (FI) Credit Head Member of Credit Committee 	Edi Wijaya	Indonesia	40	2003, Bachelor Degree, Charles Sturt University	<ul style="list-style-type: none"> 2003-2003, PT Mars Cargo Indonesia as Finance & Accounting Officer 2004-2009, PT Bank Lippo as Non-Bank Financial Institutions Credit Analyst 2009-2018, PT Bank CIMB Niaga as FI & NBFi Credit Analyst Head 2018-present, PT Bank UOB Indonesia as FI Credit Head <p>Has more than 17 years of experience in banking.</p>
28	<ul style="list-style-type: none"> Business Compliance & Branch Control Head Member of BCM Committee Member of AMLC 	Hendrik Lambertus	Indonesia	55	1991, Bachelor Degree, University of Indonesia	<ul style="list-style-type: none"> 1991-1995, Public Accounting Firm Arthur Andersen - Prasetyo Utomo & Co as Audit Supervisor 1995-2000, Bank Universal as Product Development-Business 2000-2001, Amir Abadi Jusuf (AAJ) RSM International Public Accounting Finance as Manager 2001-2007, Citibank as Compliance & Control – Global 2007-2010, HSBC as Vice President Operational Risk 2010-2020, PT Bank UOB Indonesia as Business Compliance Head 2020-present, PT Bank UOB Indonesia as Business Compliance & Branch Control Head <p>Has more than 29 years of experience in finance & accounting and banking.</p>



No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
29	<ul style="list-style-type: none"> • HR Business Partner Head • Secretary of HRC 	I. G. A. Maharani Noviyanti	Indonesia	48	1995, Bachelor Degree, Bogor Institute of Agriculture	<ul style="list-style-type: none"> • 1999-1997, PT Bank Aken, as Treasury Dealer Adm Officer • 1998-2008, PT Bank CIMB Niaga Tbk., as HR Representative Manager • 2008-2010, PT Bank CIMB Niaga Tbk., as HR Business Partner Head • 2010-2013, PT Bank Permata Tbk., as HR RM for Wholesale Banking & Support • 2014-2016, PT Bank Permata Tbk., as Sr. HR Business Partner for Wholesale Banking • 2016-2017, PT Bank Permata Tbk., as Head HR for Wholesale Banking & VPD's Office • 2017-present, PT Bank UOB Indonesia as HR Business Partner Head (Wholesale, GM & TnO) <p>Has more than 21 years of experience in banking.</p>
30	<ul style="list-style-type: none"> • Legal Head • Member of RMC 	Irvan Gunardwi	Indonesia	50	<ul style="list-style-type: none"> • 1993, Bachelor Degree, Brawijaya University • 2005, Master Degree, University of Indonesia 	<ul style="list-style-type: none"> • 1994-1995, Shipping Line Company, Export Dep Officer • 1995-2003, Bank Bali, Dept Head in Corporate Legal & Compliance Dept • 2000-2003, Bank Permata, head of Advisory & Monitoring • 2003-2010, BII Maybank, General Legal Counsel & Corporate Secretary Div Head • 2010-2014, Bank DBS, Head of Legal - CBG • 2014-present, UOB Indonesia as Legal Head <p>Has more than 26 years of experience in banking and other industries.</p>
31	<ul style="list-style-type: none"> • Market & Balance Sheet Risk Management Head • Secretary of ALCO Committee 	Ivan Pidyananda	Indonesia	49	<ul style="list-style-type: none"> • 1996, Bachelor Degree, Padjajaran University • 2000, Master Degree, University of Indonesia 	<ul style="list-style-type: none"> • 2011-2017, Commonwealth Bank as Act. Head of Treasury Process and Control • 2017-present, PT Bank UOB Indonesia as Market and Balance Sheet Risk Management Head <p>Has more than 23 years of experience in banking.</p>
32	<ul style="list-style-type: none"> • Operational Risk & Strategy Head • Secretary of RMC • Member of BCM Committee • Member of AMLC 	Jemy Kristian Soegiarto	Indonesia	44	<ul style="list-style-type: none"> • 1990, Bachelor Degree, Surabaya Institute of Technology • 2005, Master Degree, Sepuluh November Institute of Technology 	<ul style="list-style-type: none"> • 2000-2007, PT Bank Central Asia, Senior Audit Officer • 2007-2010, PT Bank Danamon, Audit Development Head • 2010-2015, PT Bank CIMB Niaga, Audit Group Head • 2015-2017, PT Bank Maybank Indonesia, Non-Retail Credit QA, Policy, and Portfolio Monitoring • 2017-2019, PT Bank UOB Indonesia as Operational & Enterprise Risk Management Head • 2020-present, PT Bank UOB Indonesia as Operational Risk & Strategy Head <p>Has more than 20 years of experience in banking.</p>
33	<ul style="list-style-type: none"> • AML/CFT & Sanctions Head • Secretary of AMLC 	Laurentius E. Purwatomoko	Indonesia	54	1994, Bachelor Degree, Sanata Dharma University	<ul style="list-style-type: none"> • 1996-2001, SMU Notre Dame, as Lecturer • 2001-2010, PT Bank UOB Indonesia as User System Support Department Head • 2010-2011, PT Bank UOB Indonesia as Centralised System Administration Head • 2011-2013, PT Bank UOB Indonesia as Application Control Review Head • 2013-present, PT Bank UOB Indonesia as AML/CFT & Sanctions Head <p>Has more than 24 years of experience in banking and other industries.</p>

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
34	<ul style="list-style-type: none"> Strategic Communication & Brand Head Member of BCM Committee 	Maya Rizano	Indonesia	56	1987, Bachelor Degree, University of Hartford, USA	<ul style="list-style-type: none"> 1988-1996, PT Unilever Indonesia as Marketing Manager 1996-1997, Danone International Brands as Marketing Manager 1997-2001, PT Excelcomindo Pratama as General Manager Marketing Comm 2001-2007, Bank Citibank as Vice President, Head of Integration 2007-2009, Bank Internasional Indonesia as Vice President, Head of Marketing 2009-2011, Barclays Bank Indonesia as Head of Marketing and Corporate 2015-present, PT Bank UOB Indonesia as Strategic Communications & Brand Head <p>Has more than 33 years of experience in banking and other industries.</p>
35	<ul style="list-style-type: none"> Central Treasury Unit Head Member of ALCO 	Stanly Gunawan	Indonesia	37	2006, Bachelor of Science in Business Administration MIS & Finance, The University of Arizona, USA	<ul style="list-style-type: none"> 2006-2007, Lufthansa Systems as Software/System Developer 2007-2011, Standard Chartered Bank as Senior Assistant Manager, ALCO Support (Country Finance) 2011-2014, PT Bank Commonwealth as Senior Manager, ALCO & Treasury Analytics (Global Market, Treasury) 2014-2016, PT. Bank ANZ Indonesia as AVP, ALM Financial & Governance (Finance) 2016-2018, PT Bank Commonwealth as VP, Head of ALM & Portfolio Management 2018-present, PT Bank UOB Indonesia as Central Treasury Unit Head <p>Has more than 14 years of experience in banking.</p>
36	<ul style="list-style-type: none"> Corporate Real Estate Services Head Member of BCM Committee 	Stella Damayanti	Indonesia	45	1999, Bachelor Degree, Parahyangan Catholic University	<ul style="list-style-type: none"> 2002-2005, PT. Ahara Prima Design as Project Coordinator 2005-2007, Jones Lang Salle Indonesia as Senior Project Manager 2007-2016, DBS Indonesia as VP, Capex, Portfolio and Lease/Transaction Head (CRE Dept) 2016-2018, HSBC as SVP, Head of Corp Real Estate 2018-present, PT Bank UOB Indonesia as Corporate Real Estate Services Head <p>Has more than 18 years of experience in banking and other industries.</p>
37	<ul style="list-style-type: none"> Retail Operations Head Member of AMLC Member of BCM Committee 	Susan Kwanto	Indonesia	51	1992, Bachelor Degree, Sriwijaya University	<ul style="list-style-type: none"> 1992-2016, PT Bank UOB Indonesia as Corporate Planning Division Head 2017-2017, PT Bank UOB Indonesia as TNO Service Management Head 2017-2017, PT Bank UOB Indonesia as Business T&O Head - Group 1 2017-2020, PT Bank UOB Indonesia as Branch Ops Control & Development Head 2017-2020, PT Bank UOB Indonesia as Branch Ops Control & Development Head 2020-present, PT Bank UOB Indonesia as Retail Operations Head <p>Has more than 28 years of experience in banking.</p>
38	<ul style="list-style-type: none"> Corporate Secretary Secretary of EXCO, Audit Committee, Risk Monitoring Committee, and Integrated Corporate Governance Committee 	Susilowati	Indonesia	39	2009, Master Degree, Trisakti University	<ul style="list-style-type: none"> 2004-2013, PT Bank Victoria Indonesia as Corporate Secretary 2014-present, PT Bank UOB Indonesia as Corporate Secretary Head <p>Has more than 16 years of experience in banking.</p>



Completeness and Implementation of Committees' Duties

No	Position	Name	Nationality	Age	Education Background	Work Experience (with last held position)
39	<ul style="list-style-type: none"> Wholesale Operations Head Member of BCM Committee 	Wienda Trifena Widjaja	Indonesia	51	1992, Bachelor Degree, Parahyangan Catholic University	<ul style="list-style-type: none"> 1993-1996, PT Bank Umum Sevitia TBK as Senior Admin Marketing and Credit 1996-2000, PT Bank Internasional Indonesia TBK as Origination Department, Capital Markets Division 2000-2004, The Indonesia Bank Restructuring Agency (IBRA) as Asset Management Credit 2006-2017, PT Bank Commonwealth as Head of Operations 2017-2020, PT Bank UOB Indonesia as Wholesale & GM Operations Head 2020-present, PT Bank UOB Indonesia as Wholesale Operations Head <p>Has more than 27 years of experience in banking.</p>
40	<ul style="list-style-type: none"> Credit Portfolio Management Head Secretary of CPC 	Yanuar Maulana Yusuf	Indonesia	40	<ul style="list-style-type: none"> 2004, Bachelor Degree, Bandung Institute of Technology 2017, Master Degree, Bina Nusantara University 	<ul style="list-style-type: none"> 2005-2018, PT Bank Permata TBK as VP Head MIS – Special asset Management 2018-present, PT Bank UOB Indonesia as Credit Portfolio Management Head <p>Has more than 15 years of experience in banking and other industries.</p>
41	<ul style="list-style-type: none"> Shared Infrastructure Services Head Secretary of ITC 	Yusar	Indonesia	41	<ul style="list-style-type: none"> 2004, Bachelor Degree, Bina Nusantara University 2011, Master Degree, Bina Nusantara University 	<ul style="list-style-type: none"> 2012-2013, PT Bank ANZ Indonesia as Technology Business Performance 2013-2015, PT Multi Adiprakarsa Manunggal as PMO and Service Delivery 2015-2017, PT Bank Rabobank International Indonesia as Head of IT Infrastructure and Service Management 2017-present, PT Bank UOB Indonesia as Shared Infrastructure Services Head <p>Has more than 12 years of experience in banking.</p>

Note:

- EXCO : Executive Committee
- ALCO : Assets & Liabilities Committee
- RMC : Risk Management Committee
- CPC : Credit Policy Committee
- BCM : Business Continuity Management
- AMLC : Anti-Money Laundering Committee

Corporate Secretary

III. Corporate Secretary

The Corporate Secretary is the officer responsible to the Board of Directors, and acts as the liaison between the Bank and the Bank internal parties, authorised institutions affiliated with the Bank, Bank external parties and investors. The Board of Directors appoints the Corporate Secretary to assist the Board of Commissioners and Board of Directors in carrying out the duties and responsibilities of each related to the implementation of GCG and to manage communications to interested parties (stakeholders), both internally and externally.



Susilowati
Corporate Secretary

A. Appointment of Corporate Secretary

The Corporate Secretary is appointed by the Board of Directors. Currently, the office of the Corporate Secretary is held by Susilowati, who had officially served since 25 June 2015 by virtue of Board of Directors' Decree No.15/DIR/0021. Under the organisational structure of the Bank, the Corporate Secretary reports directly to Compliance, Legal and Corporate Secretary Director. Susilowati is domiciled in Jakarta and graduated with a Bachelor Degree in Management from Tarumanegara University Jakarta in 2003. She received a Master Degree in Accounting from Trisakti University Jakarta in 2009. Susilowati started her career in 2004 at PT Bank Victoria International Tbk and was last the position as Corporate Secretary Division Head.

B. Development of Competencies of Corporate Secretary

Ms. Susilowati had participated in competency development programmes namely Risk Management Certification Levels 1, 2, and 3 from Indonesia's Risk Management Certification Body.

In addition, she attended various trainings/seminars/workshops in 2020 as set out in the following table:

Workshop/Training/ Seminar	Date	Organiser
Better U: Foundation (Reskilling – 5 Future Skills)	12 Weeks (August– November 2020)	UOB Group & GP Strategies
How to Protect & Leverage Your Wealth	8 July 2020	UOB Indonesia
ASEAN Corporate Governance Scorecard (ACGS) Workshop	29 July 2020	Bursa Efek Indonesia & International Finance Corporation
Sosialisasi terkait Regulasi dan Kebijakan terhadap Para Pelaku Industri Pasar Modal	8 September 2020	Otoritas Jasa Keuangan & Bursa Efek Indonesia

C. Duties and Responsibilities of Corporate Secretary

The Corporate Secretary must at least perform the functions as referred to in OJK Regulation No.35/POJK.04/2014 regarding Corporate Secretary of Issuing Companies or Public Companies and Functions of Corporate Secretary, as follows:

1. To stay abreast with the developments of Capital Market, particularly the laws and regulations applicable in the field of Capital Market;
2. To provide inputs to the Board of Directors and Board of Commissioners of the Issuing Company or Public Company in order to comply with the provisions of laws and regulations in the field of Capital Market;
3. To assist the Board of Directors and the Board of Commissioners in implementing good corporate governance, which includes:
 - i. Transparency of information to the public, including availability of information on the Website of the Issuing Company or Public Company;
 - ii. Submission of reports to the OJK in a timely manner;
 - iii. Conduct and documentation of General Meeting of Shareholders;
 - iv. Conduct and documentation of Board of Directors and/or Board of Commissioners meetings; and
 - v. Implementation of corporate orientation programme for the Board of Directors and the Board of Commissioners.
4. Liaison between the Bank and the shareholders of the Issuing Company or Public Company, the OJK and other stakeholders.

D. Realisation of Duties and Responsibilities of Corporate Secretary

Activities carried out by the Corporate Secretary in 2020 in relation to her duties and responsibilities include:

1. Convening the AGM on 30 April 2020 and EGM each on 30 April 2020 and 21 October 2020.
2. Submitting the Annual Report for financial year 2019 and Financial Statements for financial year 2019 to related stakeholders.
3. Attending and preparing minutes of Board of Commissioners meeting, Board of Directors meeting, as well as meetings of Committees reporting to the Board of Commissioners.
4. Preparing documentation on the Fit and Proper Assessment for the candidate members of Board of Directors.
5. Updating the Internal Regulation of the Company regarding Board of Commissioners and Board of Directors as well as Committees reporting to the Board of Commissioners in order to comply with the prevailing regulations.
6. Assisting the Board of Directors and the Board of Commissioners in implementing good corporate governance among others by ensuring smooth communication between the company and the stakeholders, ensuring the availability of and access to information as reasonably required by stakeholders and conveying information about corporate action to the regulator concerned.
7. Coordinating with the Compliance Function in preparing self-assessments and implementation report on GCG related to the Board of Directors, Board of Commissioners and Committees reporting to the Board of Commissioners.



Corporate Communications

IV. Corporate Communications

The Strategic Communications and Brand function plays a key role in maintaining the Bank's positive corporate image. The communications strategy is well focused to gain public trust and maintain good reputation through year-long activities that are focused on internal and external communications. The function also takes part in supporting sustainable business for the long term.

Annual Report

Since 2016, Strategic Communications and Brand and Corporate Secretary have been jointly responsible to prepare and publish the Annual Report that discloses UOB Indonesia's business performance.

Press Release

PT Bank UOB Indonesia (UOB Indonesia) recognises the importance of engagement with the public and aims to raise its profile and share pertinent information on its activities. These objectives are achieved through media activities in the form of distribution of press news documents, press conferences, media gathering, and one-on-one interviews.

In 2020, the news releases covered the Bank's new products and services, corporate social responsibility programmes and the outlook of the Indonesian economy.

The following is a list of news releases in 2020:

- UOB Indonesia launches The Travel Insider, the first online marketplace by a bank in Southeast Asia for hassle-free travel planning, 20 January 2020;
- Op-Ed: Measuring the impact of COVID-19 on Indonesia's Economic trade sector by Enrico Tanuwidjaja, Economist UOB Indonesia, 27 February 2020;
- UOB Indonesia steps up measures to help protect customers and colleagues during COVID-19 pandemic, 9 April 2020;
- UOB Indonesia provides credit relaxation programme for customers impacted by COVID-19 pandemic, 20 May 2020;
- UOB Indonesia donates more than 100,000 pieces of personal protective equipment and food to help Indonesians impacted by COVID-19, 30 April 2020;
- UOB Indonesia announces credit relief measures for customers affected by the COVID-19 pandemic, 20 May 2020;
- Global economic outlook post COVID-19 and what it means for the Indonesian economy, 20 July 2020;
- UOB Indonesia launches TMRW, the simpler, more engaging way of banking for Indonesia's digital generation, 3 August 2020;
- UOB Indonesia launches UOB VANPlus mobile app to help corporate clients collect payments more efficiently, 12 August 2020;
- UOB Indonesia launches 2020 UOB Painting of the Year in solidarity with artists in Indonesia; extends reach amid COVID-19 restrictions through digital submissions, 14 August 2020;
- UOB Indonesia launches *Untuk Hari Esok Indonesia*, an online brand engagement campaign to encourage Indonesians to stay strong and to strive for a better tomorrow, 31 August 2020;
- UOB Indonesia launches *Indahnya Berbagi dalam Berkarya, dari Seniman untuk Seniman* to help Indonesian artists impacted by the pandemic, 9 September 2020;
- ASEAN SME Transformation Study 2020: Indonesian small and medium-sized businesses count on technology to overcome challenges during the pandemic, 28 September 2020;
- Changes to UOB Indonesia's Senior Management, 3 October 2020;
- UOB Indonesia employees participate in the first UOB Global Heartbeat Virtual Run/Walk Programme to support the health of the disadvantaged families, 22 October 2020;
- Museum MACAN Announces Artist Citra Sasmita's Tales of Nowhere, the Fifth UOB Museum MACAN Children's Art Space Commission, 9 November 2020;
- UOB Indonesia donates laptops under the UOB My Digital Space programme to help underprivileged students in their digital learning, 26 November 2020;
- UOB Indonesia partners Halodoc to donate 20,000 protective masks to help combat the spread of COVID-19, 3 December 2020; and
- TMRW raises awareness of smarter personal financial management through social media campaign "Pledge of Change", 23 December 2020.

There was coverage in Indonesia's main media, such as Antara, Bisnis Indonesia, Detik.com, InfoBank.com, Kompas, Koran Kontan, Koran Sindo, Jawa Pos, Media Indonesia, Metrotvnews.com and Okezone.com.

The Implementation of Compliance, Internal Audit, and External Audit Functions

V. The Implementation of Compliance, Internal Audit, and External Audit Functions

A. Compliance Function

1. The Role of Compliance Function

The implementation of Bank's Compliance Function refers to OJK Regulation No. 46/POJK.03/2017 and the Bank's Compliance Charter.

The following are roles and responsibilities of the Compliance Function:

- a. Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organization;
- b. Conducts identification, measurement, monitoring, and control of compliance risk with reference to the regulation concerning the Implementation of Risk Management for Commercial Banks;
- c. Assesses and evaluates strictly, in collaboration with the business/support units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures of the Bank with prevailing regulations;
- d. Conducts reviews and/or provides recommendation on updates and refinement of policies, regulations, systems and procedures of the Bank to comply with the applicable regulations and legislation;
- e. Conducts efforts to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with the applicable regulations and legislations;
- f. Fulfills the role of anti-money laundering function by ensuring the implementation of all systems for customer transaction monitoring are in line with prevailing guidelines, policies and procedures to support a smooth implementation of the AML/CFT programmes and to protect the Bank against sanctions;
- g. Identifies, assesses and documents compliance risks associated with business activities of the Bank including new products, services, business practices and material changes to existing business and customer relationships;
- h. Provides advice and informs developments related to applicable regulations and other provisions to business/support units including the Board of Directors and Senior Executive Officers;
- i. Facilitates business/support units in the development of compliance manuals and guidelines containing the applicable regulations, other provisions and key business conduct for use by all officers and staff of the Bank, where applicable;
- j. Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
- k. Assists the Board of Directors and Senior Executive Officers in educating relevant staff members on compliance related issues;
- l. Provides advice, guidance and continuous training to staff members on the appropriate implementation of the compliance framework which includes policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, internal code of conduct and Bank's internal guidelines;
- m. Advises the business/support units in the Bank and/or Board of Directors and Senior Executive Officers on Regulatory Obligations (RO) that are listed in the Bank's regulatory risk assessments. This

includes the provision of advice on the implications of regulatory changes;

- n. Monitors, tests and reports on compliance implementation according to compliance risk management framework and internal policies or procedures to Senior Executive Officers and Board of Commissioners/Board of Directors, and if required, to any regulatory authority. However, the responsibility for ensuring day-to-day compliance remains within each respective business/support units;
- o. Makes enquiries into compliance incidents and complaints, and carries out further investigations as deemed appropriate;
- p. Acts as the key liaison body with relevant internal and external parties, including regulators, regarding the Bank's compliance issues;
- q. Fulfills its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance reviews on a risk-based approach.

2. Actions to Prevent Breaches to Prevailing Regulations

The Compliance, Legal and Corporate Secretary Director, through the Compliance Function, monitors and controls the Bank's business activities, so that they do not violate the prevailing regulations by ensuring the Bank's compliance to regulators provisions and prevailing legislation.

This is reflected in measures that have been put in place:

- a. Support the creation of a compliance culture in all Bank business activities at all levels of the organisation through the establishment of:
 - Compliance Organisational Structure;
 - Compliance Charter;
 - Compliance Guidance;
 - Compliance Standard Operational Procedures;
- b. Identify, measure and monitor Compliance Risk and implement control processes through:
 - Compliance Review Procedure;
 - Supervision of sanctions imposed by regulators.
- c. Establish the Compliance Review and Testing Division to manage compliance risk through the Compliance Review Programme, so that Bank can ensure conformity and adequacy of policy, guidelines, systems and procedures of the Bank with prevailing legislation through:
 - Reports of Compliance Review Results;
 - Regulatory Risk Assessment Reports.
- d. Provide opinions on Compliance.
- e. Monitor and report on follow-up actions to Regulator's Audit Inspection Results.
- f. Socialise regulatory provisions and provide information on compliance related matters, either through face-to-face socialisation activities or through Compliance News.
- g. Evaluate the Marketing Material and Checklist.
- h. Monitor the follow-up of RBBR-GCG improvement by RBBR-GCG (Risk Based Bank Rating-Good Corporate Governance) Working Group.
- i. Act as liaison officer for compliance related issues between the Bank and regulators or internal Bank units.



The Implementation of Compliance, Internal Audit, and External Audit Functions

3. The Implementation of Good Corporate Governance

The provisions related to the Implementation of Good Corporate Governance for Commercial Banks refer to OJK Regulation No.55/POJK.03/2016 dated 7 December 2016 and OJK Circular Letter No.13/SEOJK.03/2017 dated 17 March 2017.

The Bank consistently ensures that the GCG principles of transparency, accountability, responsibility, independence and fairness are implemented in every business aspect and at all levels of the Bank. The five GCG principles should be applied to at least 11 (eleven) GCG implementation factors, and each factor's effectiveness should be measurable with respect to 3 (three) governance aspects as a continuous process.

The three governance aspects are:

- a) Governance Structure, which refers to the Bank's governance structure and infrastructure adequacy to ensure that the outcome of the implementation of the GCG principles meet the expectations of the Bank's stakeholders.
- b) Governance Process, which refers to the effective implementation of the GCG principles, supported by adequate governance structure and infrastructure of the Bank in order to produce an outcome that meets the expectations of the Bank's stakeholders.
- c) Governance Outcome, reflects the result of the implementation of the GCG principles that meets the expectations of the Bank's stakeholders with the support of adequate governance structure and infrastructure of the Bank.

The implementation of the GCG principles is evaluated periodically through GCG Self-Assessment and the result is submitted to Regulator and the Bank's Management as a part of the Bank's Soundness Rating Report (Risk-Based Bank Rating).

As part of Bank's commitment to continuously improve the implementation of the GCG principles, the Bank has formed the RBBR Working Group which aims to monitor, maintain and/or improve the composite rating of RBBR. This mechanism is stipulated in the Bank's policy, through Board of Directors' Decree No.13/SKDIR/0064 dated 17 September 2013 on PT Bank UOB Indonesia Soundness Rating System.

The Compliance Division has also reviewed and updated the previous Compliance Charter which acts as an umbrella policy in the implementation of Compliance Function within the Bank through Board of Directors' Decree No. 20/SKDIR/0101 dated 16 December 2020.

Moreover, in line with the OJK Regulation on the implementation of Integrated Corporate Governance for Financial Conglomerates as stipulated in OJK Regulation No.18/POJK.03/2014 and OJK Circular No. 15/SEOJK.03/2015, the Compliance Division has established the following internal provisions:

1. Integrated Compliance Charter for Entities in the Financial Conglomerates of UOB in Indonesia as the umbrella policy for the implementation of the integrated compliance function, as stipulated in Board of Directors' Decree No. 15/SKDIR/0062 dated 30 December 2015. The Charter was updated through Circular

Letter No.16/CMP/0007 dated 16 November 2016 concerning Amendment on Integrated Compliance Charter version 2.0.

2. Integrated Corporate Governance Policy as the principal guidelines for each entity in the Financial Conglomerates in implementing their duties and responsibilities as stipulated in Board of Directors' Decree No. 15/SKDIR/0063 dated 31 December 2015.

Pursuant to OJK Regulation No.45/POJK.03/2020 regarding Financial Conglomerates, PT Bank UOB Indonesia as the Main Entity in the Financial Conglomerates has established a Corporate Charter. The Charter act as an agreement between Main Entity and Member Entities within the UOB Financial Conglomerate to ensure that the process of monitoring, reporting, communication and exchanging of information in the context of implementing Integrated Corporate Governance, Integrated Risk Management and Integrated Capital Adequacy Requirement can run smoothly.

B. The Implementation of Internal Audit Function

Pursuant to OJK Regulation No.1/POJK.03/2019 dated 28 January 2019 on the implementation of Bank's Internal Audit Function, the Bank has implemented internal audit function, issued the Internal Audit Charter and Internal Audit Guidelines.



Dawny Rachella Tahar
Internal Audit Head

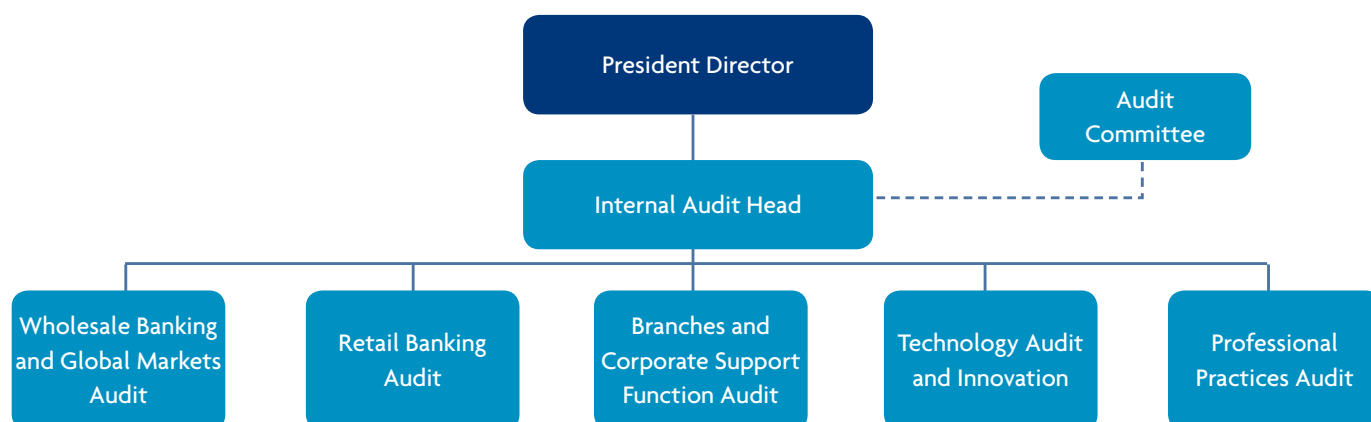
Dawny Rachella Tahar, 54 years old, domiciled in Indonesia, had joined UOB Indonesia since January 2018 as the Internal Audit Head. Her appointment as Internal Audit Head is pursuant to Directors' Decree No.18/SKDIR/0003 dated 08 January 2018. She holds a Bachelor Degree of Agribusiness from Bogor Institute of Agriculture and a Postgraduate Diploma of Management Studies from Nottingham Trent University, United Kingdom. She has more than 28 years of experience in banking in various areas, with 9 years spent as Country Head of Audit.

Competency Improvement of Head of Internal Audit

During 2020, the Internal Audit Head attended several workshops and training such as Institute of Internal Auditors (IIA) National Conference, Digital Risk Training, Continuous Auditing, Enhanced Risk Assessment, Governance, Risk and Compliance ("GRC") system, and Leadership Training.

Structure of Internal Audit Function

The Internal Audit Head directly reports to the President Director and functionally to Audit Committee. There are 5 (five) divisions in the unit namely Wholesale Banking & Global Markets Audit, Retail Banking Audit, Branches and Corporate Support Function Audit, Technology Audit and Innovation, and Professional Practices Audit.



Duties and Responsibilities of Internal Audit Function

Internal Audit supports the Bank's management in the risk management and governance oversight by providing independent assurance on the adequacy of internal control, operational process and compliance to law and regulation, to mitigate both current and emerging risks. In the Bank's risk management framework, Internal Audit serves as a third line function and works closely with the first line (Business and Support units) and the second line (Compliance and Risk Management functions). Internal Audit duties and responsibilities form part of the overall internal control system in the Bank. Internal Audit tasks cover examination and assessment of the Bank's processes, system and documentation to provide independent, objective, and reliable opinion on the adequacy and effectiveness of control design and its implementation in the Bank.

The Risk-Based Approach is applied on Internal Audit task implementation to determine the audit scope and to analyse the significance of an audit issue. Under the Internal Audit Charter, the Head of Internal Audit has unlimited access to any of the Bank's premises, assets and documentation, and can directly communicate with the Board of Commissioners or through the Audit Committee. On a periodic basis, the Internal Audit Head meets with the Audit Committee, and discusses significant audit issues, the progress of audit work and completion of audit issues. In order to maintain its work quality and methodology standard, the Internal Audit function is subjected to a periodic quality assurance performance review conducted by internal Quality Assurance Function within the unit and by an external party.

Internal Audit Professional Qualification/Certification

Bank's Internal Auditor holds professional qualification and certification, including:

1. International Certification such as Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Risk Management, Certified Ethical Hacker (CEH) and Computer Hacking Forensic Investigator (CHFI).
2. Certification of Internal Audit Bank from *Lembaga Sertifikasi Profesi Perbankan* (LSPP).
3. Risk Management Certification Level 1-5.

Disclosure of Internal Audit Practice in 2020

Internal Audit has completed the work plan according to annual strategic plans as follows:

- a. Internal Audit has conducted the audit plan effectively. In 2020, Internal Audit has completed 24 audit projects covering business segment and operations in branches, lending, technology, and support function, as well as 3 whistleblowing cases, by leveraging the use of technology and data analytics for more efficient and effective audit process. Internal Audit has adopted risk-based approach in facing the current COVID-19 pandemic conditions by evaluating the 2020 audit plan and revising from total 30 to 27 audit projects to focus on emerging risks and prioritise audits that provide more value-add to the Bank. Currently, the remaining 3 audit projects are in progress for completion in 1st Quarter of 2021.
- b. All Internal Audit findings have been addressed and rectification actions are on track to be completed. Internal Audit has established a follow-up process to track and monitor that the rectification and risk mitigation have been completed on time. The significant issues are highlighted to the Board of Directors and the Audit Committee through audit reports and regular meetings.
- c. Internal Audit reviewed and updated the Internal Audit procedures periodically in order to improve the efficiency of the audit process.
- d. Internal Quality Assurance function conducted quality assurance on each Internal Audit project, to ensure that audit processes are conducted according to the established policy, procedure and methodology, it also ensures the working papers are documented properly and supported with sufficient evidence.
- e. Internal Audit transformation journey leveraging on Data Analytics has started since 2018 with the setting up of the Innovation and Data Analytics team. Enhanced audit processes and risk assessments are performed through automation and risk dashboard respectively.
- f. Competency of Internal Audit is improved through the focused training programme in the areas of audit skill, subject matter, leadership and data analytics.



The Implementation of Compliance, Internal Audit, and External Audit Functions

C. The Implementation of External Audit Function

With the approval of shareholders at the AGM and recommendation from the Audit Committee through the Board of Commissioners, the Bank had appointed a Public Accountant Firm registered with Bank Indonesia, namely Purwanto, Sungkoro & Surja, in which has "BIG 4" qualification and experience in conducting audits of several major banks in Indonesia. In addition, the legality of its appointment and agreement has complied with the applicable regulation.

Public Accountant Firm Purwanto, Sungkoro & Surja met specified targets and performed the audit independently, and has also met the public accountant professional standards and audit scope as specified in prevailing regulations and as stated in the Engagement Letter between the Public Accountant Firm and the Bank.

Public Accountant Firm Purwanto, Sungkoro & Surja, according to Financial Services Authority (OJK) Regulation No.13/POJK.03/2017 on Use of Public Accountant and Public Accountant Firm in Financial Services Activities, has engaged in communication with OJK to request information on the condition of the Bank, as well as provide information on the audit process from beginning to end.

VI. The Implementation of Risk Management Including Internal Control System

For further details about the implementation of risk management including internal control system, please see in page 165.

VII. Related Party Funding and Large Exposure

The Bank has policies on and procedures for Legal Lending Limits and allocation of funds to related parties and large exposures as part of its Prudential Principles.

The following are loans to related parties and large exposures as of 31 December 2020:

No.	Funding	Total	
		Debtor	Amount
1	To Related Parties	164	1,161,623
2	To Core Debtors	25	21,426,869
	a) Individual	-	-
	b) Group	25	21,426,869

Notes:

- Nominal is all related party outstanding (either included or excluded from LLL calculation, e.g: guaranteed by time deposit, lending to executive officer, with SBLC collateral, Prime Bank)
- Funding to core debtor, based on explanation in form 10 of Periodic Report of Commercial Bank, which covers 25 debtors/groups (one obligor concept) excluding related party in relation to total assets of the Bank, pursuant to Bank Indonesia Regulation concerning Bank Soundness Rating System for Commercial Bank

VIII. Bank's Strategic Plan

In order to improve GCG and to comply with regulator provisions, the Bank proposed a Business Plan detailing the Bank's business activities in the short term, medium term and long term so that the direction of the Bank's policies and strategic objectives follow proper planning, are prudent and follow sound banking principles. The Business Plan took into consideration global and domestic economic development as well as the Bank's vision and values.

In 2020-2022, Bank has made long term, medium term and short term target, as follows:

Long Term Plans:

- Strengthen balance sheet management and capital structure through issuance of subordinated bond and senior bond and utilise the funds obtained to support the Bank's business development. In planning for issuance of financial instruments, the Bank always takes into account the market conditions particularly the interest rate movements.
- Grow alternate sources of funding as a measure for diversification and to improve liquidity profile to support foreign currency funding growth and to manage the structural gap of foreign currency funding according to the Bank's appetite. This is also directed to provide stable funding over a sufficiently long period in order to improve the Bank's Net Stable Funding Ratio (NSFR).
- Integrate digitalisation into business by promoting awareness of technological developments, building the required competence as well as optimising internal resources in the development of digital technology, including the enhancement of Digital Bank application and acceleration of the digitalisation of Bank's business model.
- Focus on building mass customer base through customer acquisition to get new customers, customer activation to build customer loyalty and customer retention as part of sustainable business growth.
- Implement strategic technology platform roadmap, aligned with the Bank's business strategy to support sustainable growth.
- Manage non-performing loans through active portfolio management, loan restructuring, aggressive collection and collateral execution, as well as build prudent level of provision.
- Identify and develop bench strength in order to support the Bank's development by mobilising potential talents and encourage participation in various levels of leadership academy programmes as well as social responsibility programmes.
- Continue to focus on sector solutions strategies to better understand customer needs through industry insights, develop banking industry and increase productivity in wealth management to improve performance as part of the five-year strategic initiative plan.

Medium Term Plans :

Medium-term targets to be achieved by the Bank are as follows:

1. To reach a Profit Before Tax of IDR1,960 billion by end of 2023.
2. To achieve average loan growth (CAGR) of 12.24% so that at the end of 2023 total loan distribution will reach IDR107,610 billion.
3. To achieve average deposits growth (CAGR) of 9.79% so that at the end of 2023 total fund collection will reach IDR119,527 billion.
4. To increase Current Account and Saving Account (CASA) ratio mix to 62.44% by end of 2023.
5. To achieve Return on Equity (ROE) of 7.08% and Return on Asset (ROA) to 1.37%.
6. To maintain Operating Cost to Income (BOPO) ratio at 84.56% by end of 2023.
7. To maintain Loan to Deposit (LDR) ratio at 90.03%, Macroprudential Intermediation Ratio (RIM) at 88.07% and Loan to Funding Ratio (LFR) at 88.07%.
8. To maintain Liquidity Coverage Ratio (LCR) minimum at 100% and NSFR minimum at 100% by end of 2023.

Short Term Targets :

1. To reach a Profit before Tax of IDR705 billion in 2021.
2. To increase loan growth by 8.81% in 2021.
3. To increase deposits growth by 2.78% in 2021.
4. To increase CASA ratio mix from 44.97% in 2020 projection to 54.24% in 2021.
5. To maintain total Capital Adequacy Ratio of 18.31% by end of 2021.
6. To achieve ROE 3.76% and ROA 0.61%.
7. To maintain gross NPL ratio at 4.02% and increase NPL coverage ratio to 119.3%.
8. To maintain LDR ratio at 89.19%, RIM at 87.75% and LFR ratio at 87.75%.
9. To maintain short term liquidity by having LCR minimum at 100% and NSFR minimum at 100% in 2021.
10. To maintain BOPO ratio at 92.53% by the end of 2021.

11. To issue subordinated bond. The Subordinated Bond II Sustainable Public Offering (PUB) Programme which is currently running will end in June 2021. The Bank plans to issue Subordinated Bonds through the PUB III programme, where the process will begin in 2nd Quarter of 2021 with a maximum amount of IDR2 trillion for the period 2021-2023 and a maximum period of 10 years. The plan to issue subordinated bond will be carried out to support credit growth by taking into account market conditions, especially developments in interest rates. This issuance plan will be carried out through a public offering mechanism with the investor targets are residents and non-residents. The Bank will submit a request to entry the market to Bank Indonesia to fulfill BI Regulation No.21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.
12. To issue senior bond as part of the PUB III Bonds programme, with a maximum amount of IDR2 trillion for the period 2021-2023 with a maximum term of 5 years (depending on market conditions), in order to diversify funding structure. The issuance of this senior bonds will be carried out by taking into account market conditions, especially developments in interest rates. This issuance will be carried out through a public offering mechanism with the investor targets are residents and non-residents. The bank will submit a request to entry the market to Bank Indonesia to fulfill BI Regulation No.21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.

With proper business strategies and good management practices along with the implementation of prudent principles and compliance with internal and external regulations, it is expected that the Bank's business will grow and benefit to all stakeholders.

IX. Transparency of Bank's Financial and Non Financial Condition Not Yet Disclosed in Other Reports

The Bank has fulfilled the transparency principle in providing financial and non-financial information to the public in a timely, complete, accurate, up to date and comprehensive manner.



X. Share Ownership and Financial and Family Relationships of Members of the Board of Commissioners and Directors with Fellow Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank

A. Shares Ownership of Board of Commissioners and Board of Directors

No.	Name	Position in PT Bank UOB Indonesia	Company Name (domestic & overseas)	Ownership Percentage as at 31 December 2020 (%)
Commissioner				
1	Wee Ee Cheong	President Commissioner	Kheng Leong Company Pte Ltd	23.67
			Eastern Century Limited	10.40
			KIP Industrial Holdings Ltd	13.00
			Phoebus Singapore Holdings Pte Ltd	26.67
			Portfolio Nominees Ltd	26.01
			Supreme Island Corporation	26.00
			UIP Holdings Ltd	10.00
			Wee Investments (Pte) Ltd	26.01
			Wee Venture (Overseas) Ltd	26.01
			E.C. Wee Pte Ltd	98.00
			C Y Wee & Company Pte Ltd	30.00
2	Chin Voon Fat	Deputy President Commissioner	NIL	
3	Chan Kok Seong	Commissioner	NIL	
4	Wayan Alit Antara	Independent Commissioner	NIL	
5	Aswin Wirjadi	Independent Commissioner	NIL	
6	VJH Boentaran Lesmana	Independent Commissioner	NIL	
Director				
1	Hendra Gunawan	President Director	NIL	
2	Henky Sulistyo	Risk Management Director	NIL	
3	Teh Han Yi	Finance & Corporate Services Director	NIL	
4	Paul Rafiuly	Technology & Operations Director	NIL	
5	Harapman Kasan	Wholesale Banking Director	NIL	
6	Sonny Samuel	Global Markets Director	NIL	
7	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	NIL	

B. Financial and Family Relationships of Members of the Board of Commissioners and Directors with other Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank

Board of Commissioners and Board of Directors	Family Relation With						Financial Relation With						Remarks
	Board of Commissioners		Board of Directors		Controlling Shareholders		Commissioners		Board of Directors		Controlling Shareholders		
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	
Wee Ee Chong	-	-	-	-	✓	-	-	-	-	-	✓	-	Deputy Chairman and CEO United Overseas Bank Limited, Singapore
Chin Voon Fat	-	-	-	-	-	-	-	-	-	-	✓	-	Head of Group Wholesale and Markets United Overseas Bank Limited, Singapore
Chan Kok Seong	-	-	-	-	-	-	-	-	-	-	✓	-	Group Chief Risk Officer United Overseas Bank Limited, Singapore
Wayan Alit Antara	-	-	-	-	-	-	-	-	-	-	-	-	None
Aswin Wirjadi	-	-	-	-	-	-	-	-	-	-	-	-	None
VJH Boentaran Lesmana	-	-	-	-	-	-	-	-	-	-	-	-	None
Hendra Gunawan	-	-	-	-	-	-	-	-	-	-	-	-	None
Teh Han Yi	-	-	-	-	-	-	-	-	-	-	-	-	None
Henky Sulisty	-	-	-	-	-	-	-	-	-	-	-	-	None
Paul Rafiuly	-	-	-	-	-	-	-	-	-	-	-	-	None
Harapman Kasan	-	-	-	-	-	-	-	-	-	-	-	-	None
Sonny Samuel	-	-	-	-	-	-	-	-	-	-	-	-	None
Ardhi Wibowo	-	-	-	-	-	-	-	-	-	-	-	-	None

XI. Disclose of Remuneration Policy [102-35, 102-36]

Remuneration Policy

The Bank's Remuneration Policies and Structure (Remuneration Policy) were reviewed and approved by the Board of Commissioners, as stated in the Board of Directors' Decree No.19/SKDIR/0105 dated 8 October 2019. The Remuneration Policy was devised to support the development of organisational capability which takes into consideration of the cultivation of an appropriate risk culture and providing flexibility to respond to dynamic business needs. One of the changes in the Remuneration Policy is the gross compensation approach and this was approved by the HR Committee and Remuneration and Nomination Committee (RNC) which was implemented in 2020.

Scope of Remuneration Policy

The Remuneration Policy has taken effect and has been implemented in every business unit and states in Indonesia.

Determining the Variable Pay Pool

Variable pay pool takes into account the productivity and Country's performance which are based on financial and non-financial metrics as well as key risks that could have material impact the business activities, which are aligned to OJK Regulation relating to the implementation of risk management for commercial banks. There are eight key risks, namely, credit, market, liquidity, operational, legal, reputational, strategic and compliance risk.

Employees in control functions, currently comprising Risk Management, Audit, Credit and Compliance, are compensated independently from the performance of any business lines or business units that they oversee. This is to avoid any potential conflict of interest.

Performance Measurement Associated with Remuneration

Business unit heads reward employees for their individual performance. Employees are assessed based on employee's performance objectives, competency behaviours and behaviours with respect to the UOB values. This balances the quantitative achievement of key performance indicators with the behaviours that employees are expected to uphold in achieving their objectives. Employees who have exceeded performance expectations would be awarded relatively higher Total Compensation. The overall performance rating and Total Compensation awards are also reviewed by HR Committee Panel.

Remuneration Adjustment Associated with Performance and Risk

The Bank's variable pay deferral applies to senior employees and Material Risk Takers (MRTs). MRTs are presently comprised of employees with significant organisational responsibilities that have a material impact on the Bank's performance and risk profile, and employees with high risk mandates in the form of risk-weighted assets, trading limits and trading sales budgets. In 2020 Financial Year, there are 24 MRTs identified, comprising Board of Directors of the Bank, employees in relevant key positions and key appointment holders.



Disclose of Remuneration Policy [102-35, 102-36]

The objectives of the deferral policy are to:

- align compensation payment schedules with the time horizon of risks;
- retain employees of the Bank whose contributions are essential to the long-term growth and profitability of the Bank; and
- encourage employees to focus on delivering sustainable long-term performance to align with shareholders' interests

20 to 40 per cent of variable pay is subject to deferral, with the proportion of deferral increasing with the amount of variable pay received. Deferral awards will vest over three years.

Vesting of deferred compensation is subject to *malus* and clawback. *Malus* of unvested compensation and clawback of paid compensation will be triggered by, *inter alia*:

- material violation of risk limits
- Bank-wide losses or material risks due to negligent risk-taking or inappropriate individual behaviour
- material restatement of financial results
- misconduct, malfeasance or fraud

Employees are refrained from using personal hedging strategies or compensation-and-liability-related insurance to protect against, or to compensate for:

- any adjustments, reduction or loss in variable pay
- the forfeiture of unvested and/or deferred variable pay awards
- potential clawback of vested awards

External Consultant

In establishing the remuneration policy, the Bank did not engage any external consultant services.

XII. Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors [102-35]

A. Type of Remuneration and Other Benefits for Board of Commissioners and Board of Directors

(in Million Rupiah)

Type of Remuneration and Other Benefits	Total Received in 1 (one) Year			
	Board of Commissioners		Board of Directors	
	Person	Total	Person	Total
Remuneration (salary, bonus, routine allowance, tantiem, and other facilities in the form of cash)	3	3,201	9*	68,382
Other benefits in kind (housing, transportation, health insurance, etc.) which:				
a. can be owned	-	-	-	-
b. cannot be owned	-	-	9*	2,721

* Compliance Director resigned in April 2020 and replacement Compliance Director joined in May 2020, appointment of new Director of Global Markets Director effective May 2020, President Director resigned in October 2020, and succeeded by Deputy President Director

B. Description of Remuneration Package for Receiver Group

Total Remuneration Per Person In 1 (One) Year*)	Board of Commissioners	Board of Directors
Above IDR2 Billion	-	8
Above IDR1 Billion up to IDR2 Billion	3	1
Above IDR500 million up to IDR1 Billion	-	-
Under IDR500 million	3	-

*) Received in Cash

C. Variable Remuneration

Aligned with the Remuneration Policy and Structure established, variable remuneration for the Board of Commissioners and Board of Directors includes bonus in cash.

Number of Directors, Commissioners and employees who receive variable remuneration in 1 (one) year and the total amount can be seen in the following table.

(in Million Rupiah)

Variable Remuneration	Total Received in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	3	362	7	27,483	3,146	185,573

D. Position and Number of Material Risk Takers

No.	Position	Number of Person
1	Board of Commissioners	-
2	Board of Directors	7
3	Employees	16

E. Shares Option

During 2020, PT Bank UOB Indonesia did not grant Share Options to Commissioners, Directors or Employees.

F. Highest and Lowest Salary Ratio

Description	Ratio	
	2019	2020
Ratio of the highest & lowest salary of the employees	1 : 112	1 : 106
Ratio of the highest & lowest salary of the Board of Directors	1 : 2,19	1 : 1,59
Ratio of the highest & lowest salary of the Board of Commissioners	1 : 10,38	1 : 1
Ratio of the highest salary of the Board of Directors & highest salary of the employee	1 : 1,05	1 : 1,36

G. Number of Recipient and Total Amount of Unconditional Variable Remuneration Provided by the Bank to Candidates of the Board of Directors, Candidates of the Board of Commissioners and/or Employee Candidates for the first 1 (one) Year of Work

(in Million Rupiah)

Unconditional Variable Remuneration	Total Received in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	-	-	-	-

H. Service Termination and Total Amount of Severance Paid

Total Severance Paid per Person in 1 (one) Year	Number of Employee
Above IDR1 billion	-
Between IDR500 million up to IDR1 billion	1
IDR500 million below	6
Nil	5



Disclose of Remuneration Policy [102-35, 102-36]

I. Total Amount of Deferred Variable Remuneration which Consist of Cash

(in Million Rupiah)

Deferred Variable Remuneration	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	6	10,977	15	10,470

J. Number of Recipient and Total Variable Remuneration with Deferred Payment for 1 (one) Year

(in Million Rupiah)

Deferred Variable Remuneration	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	6	2,324	12	4,500

K. Detail Amount of Remuneration Provided in 1 (one) Year

A. Fixed Remuneration*)					
1. Cash					68,053
2. Shares/Shares-based Instruments Issued by the Bank					-
B. Variable Remuneration *)					
			Not Deferred		Deferred
1. Cash			47,924		21,448
2. Shares/Shares-based Instruments Issued by the Bank			-		-

*) Only for MRT in Million Rupiah

L. Quantitative Information

Type of Variable Remuneration*)	Remaining Deferred Amount	Total Deductions during Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A)+(B)
1. Cash	36,261	-	-	-
2. Shares/Shares-based Instruments Issued by the Bank	-	-	-	-

*) Only for MRT in Million Rupiah

XIII. Number of Internal Fraud Cases and Bank's Effort to Settle the Cases

The number of internal fraud cases in 2020 with financial impact higher than IDR100,000,000 (one hundred million rupiah) is shown in the table below.

Internal Fraud in 1 (One) Year	Total Cases Conducted By					
	Board of Directors' Member & Board of Commissioners Member		Permanent Employee		Non Permanent Employee and Outsourcing Staff	
	Previous year (2019)	Current year (2020)	Previous year (2019)	Current year (2020)	Previous year (2019)	Current year (2020)
Total number of fraud case	0	0	1	2	0	0
Has been settled	0	0	1	2	0	0
In settlement process in internal Bank	0	0	0	0	0	0
Settlement has not yet been attempted	0	0	0	0	0	0
Has been followed up through legal process	0	0	0	2	0	0

XIV. Number of Legal Cases and Bank's Effort to Settle the Cases

The legal cases involving the Bank as at 31 December 2020 are detailed in the table below:

Legal Cases	Number of cases		
	Civil Law		Criminal Law
	Bank UOB Indonesia as plaintiff	Bank UOB Indonesia as defendant	
Settled (has permanent legal power)	0	43	1
In settlement process	2	67	0
Total	2	110	1

XV. Legal Cases Faced by the Board of Commissioners and Board of Directors

Throughout 2020 there were no important cases faced by the Bank involving members of the Board of Commissioners and/or Board of Directors.

XVI. Administrative Sanctions

In 2020, there was no significant administrative sanction. Most of the administrative sanctions imposed were caused by administrative error. The Bank has followed up on improvement actions in reporting, as well as the risk mitigation such as by conducting training and improving systems and controls.

XVII. Transactions Involving Conflict of Interest

In 2020, there were no transactions within the Bank that can be classified as conflict of interest transactions.

XVIII. Bank's Share and Bond Buybacks

In 2020, the Bank did not perform any share or bond buyback.

XIX. Donation for Social and Political Activities During the Period of 2020

The Bank believes in its ability to actively develop a better environment by participating in various activities to develop the community. Below are the Bank's community activities in 2020:

Category	Type of Activity	Description	Total Fund (in IDR)
Social and Community Relations	UOB Heartbeat	UOB Indonesia's employees raised funds to support art education for students across Jakarta and greater area, and Maluku through <i>Mari Berbagi Seni</i> movement.	200,000,000
Religious	Lunar New Year Celebration	UOB Indonesia celebrate Lunar New Year with employees.	200,000,000
	Virtual <i>Halal Bihalal</i>	To celebrate Idul Fitri 1441 H, UOB Indonesia held a virtual <i>halal bihalal</i> session with employees.	76,740,000
Education	Scholarship for Employees' Children	Bursaries for employees children with outstanding achievements.	146,100,000
	Scholarship for Employees	Bursaries for employees with outstanding achievements to seek higher education.	415,713,813
	Internship	Provided an opportunity for final-year university students to have an experience in the work environment.	270,275,000
Financial Literacy	Upskill With UOB	Educated university students on banking industry and financial services.	0
	UOB Internship	Provided knowledge of Banking products for the internship participants.	44,200,000
	UOB Indonesia Economic Outlook 2020	Provided professional information related to the latest local and global economic situation and condition.	54,500,000
	Transaction Banking Experience Center (TBEX)	Provided knowledge of UOB Internet Banking features and the use of internet banking for corporate customers.	30,000,000



Category	Type of Activity	Description	Total Fund (in IDR)
Art	Personal Protective Equipment (APD) Donation to 10 hospitals	Donated Personal Protective Equipment (APD) to 10 hospitals in Indonesia.	1,000,000,000
	Painting competition	Discovered and supported new artists through the 2020 UOB Painting of the Year competition, while connecting them to opportunities on the international art stage.	560,000,000
	UOB My Digital Space	Donated 50 laptops along with online learning to 50 students in 25 high schools in 6 cities.	250,000,000
	UOB Heartbeat Virtual Run/Walk	Employees raised fund by collecting km through UOB Heartbeat virtual run/walk programme and in collaboration with Halodoc donated 20,000 masks to the most vulnerable members of the communities in 3 areas in Jabodetabek.	150,000,000
	UOB Museum MACAN Major Education Partner	UOB is the Major Education Partner of the Museum MACAN. The partnership strengthens the cross-sector support for art and education in Jakarta and the greater area. The Partnerships includes a series of programme, such as monthly school visits, School Outreach Programme, MACAN Educators Forum, Education Resource Kit, and a dedicated education area for children, UOB Museum MACAN Children's Art Space.	1,000,000,000
Total Contribution			4,397,528,813

XX. Code of Conduct

A. Code of Conduct

The Code of Conduct is the basis of the Bank's corporate governance framework which reflects the Bank's commitment to act fairly, properly and does not break the law. The management and employees, without exception, are committed to continue and enhance the implementation of corporate governance practices that promote moral and ethical principles appropriate to the Bank's Code of Conduct.

B. Coverage of Code of Conduct Implementation

All employees without exception, must understand, and comply with the Code of Conduct.

C. Main Points of the Code of Conduct

The Bank periodically reviews the Code of Conduct and disseminates to all employees and management for compliance. The Bank's Code of Conduct is outlined in 6 (six) components, namely:

- Responsibilities at the Work Place**
The Bank is responsible for creating a non-discriminatory, conducive and healthy working environment. The Bank also provides regular training to all employees and assesses the effectiveness of training activities regularly. Additionally, the Bank manages all employees' personal data according to the stipulated Law and guided by UOB Privacy Notice (Employees).
- Responsibilities to the Customers and Other External Parties**
The Code of Conduct contains provisions that require employees to maintain professionalism, independence and objectivity, to treat Customers fairly, prohibit employees from accepting any gift and entertainment where it may appear to others that business judgment has been compromised or conflicts with employees' duty, prohibit employees from accepting a gift of cash in connection with work, and require employees to exercise appropriate business judgment when selecting third-party business associates or vendors. An employee may participate in political activities if he or she has obtained prior approval from Human Resources function.

- Responsibilities to the Bank**

Employees are obliged to cooperate with external and internal investigators, to safeguard the interests of the Bank in terms of intellectual property rights and the use of information technology tools, to ensure accurate documentation is in place, to ensure proper records retention and proper handling of records' disposal, and are prohibited to influence other employees to leave the employment of the Bank or draw customers away from the Bank (non-solicitation).

- Confidentiality**

Every employee shall protect the privacy of customers as well as the confidentiality of customers' data.

- External Investment and Activities**

The Bank prohibits insider trading, avoids involvement in transactions that contain conflict of interest and prohibits any activities outside the Bank which directly or indirectly interfere with the performance of that employee and/or Bank.

- Legal Provisions and Other Major Compliance**

The Bank's provisions prohibit any violation of the prevailing anti-trust law and require employees to comply with all prevailing laws and regulations.

D. Dissemination of Enforcement and Sanctions of Code of Conduct

Socialisation for the Bank's Code of Conduct starts from the time an employee joins the Bank, when he/she is required to read, understand and declare to indicate his/her compliance with the Bank's Code of Conduct. To ensure that the employee read, understood and adhered to the provisions in the Bank's Code of Conduct on a continuous basis, the Bank requires the employee to do annual e-Learning and make an annual declaration of such through a platform created by HR. The Bank also regularly reinforces Code of Conduct awareness through HR News which can be accessed again at anytime through the platform provided by HR.

As enforcement actions, the Bank monitors the transactions of employees' account, monitors employees' change of behaviour and uses vendor services to screen candidate's data and profile and conducts Financial Services Information System (SLIK) checking on employees.

Employees are expected to uphold the Bank's Code of Conduct and apply its principles to their everyday actions.

XXI. Corporate Culture

The decisions and actions taken by the Bank are based on the values of being Honourable, Enterprising, United and Committed.

The values of the Bank are as follows:

- Honourable – We act prudently to fuel our customers' success. We maintain the highest professional and moral standards in all our dealings – with our customers and with each other.
- Enterprising – We were built with an enterprising spirit. We demonstrate this today through thought leadership, keen insight and a forward-looking mindset.
- United – We work as a team. Every one of us is united to reach individual and corporate goals through cooperation, mutual respect and loyalty.
- Committed – We are committed to performance. We are accountable for ensuring that UOB is a trusted source of stability, security and strength.

These values are also expressed in the Bank's emphasis towards employee's growth throughout the organisation.

The Bank empowers its employees to make positive and meaningful differences in the things they do for stakeholders. The Bank is committed to foster an organisational culture that is inclusive, prudent, progressive, and high performing, to encourage the best from of each individual.

The Bank's values are aimed at encouraging employees to continue to improve their standards of behaviour and performance in serving its customers and is the foundation for a robust risk culture.

XXII. Whistle-blowing

In line with the high commitment to implement Good Corporate Governance, especially the principle of transparency which is carried out in full responsibility, Board of Directors of the Bank expects all employees to take an active role in implementing the Whistle-blowing Policy by submitting complaints without any hesitation and fear toward irregularities or wrongdoing or violations on both internal and external regulations, which was undertaken by all levels of UOB organisational structure, including the Board of Directors.

In order to implement GCG in all business lines, the Bank is required to take preventive measures and combat practices that are against good corporate governance by reporting violations through whistle-blowing system. The system is expected to increase the participation of all employees to report violations.

A. Whistle-blowing Procedure

Whistle-blowing must be made by the whistle-blower with the belief that what is reported is indeed true. Whistle-blowers must be able to provide information and evidence that can be traced and acted upon. Investigations are neutral fact-finding process and carried out with the utmost objectivity and based on the principle of fairness and natural justice.

Any whistle-blowing report could be submitted to the Direct supervisor, Internal Audit Head, President Director, or Audit Committee Chairman.

If the Whistle-blower is uncomfortable on reporting to his/her direct supervisor or has allegations of direct supervisor and Board of Directors, then the report could be conveyed directly to the Internal Audit Head and the Audit Committee Chairman.

B. Protection for Whistle-blower and Reported Party

- Safety: Staff members (including those who are asked to assist in the investigations) are assured that they will be protected from repercussions or victimisation as long as they made the report in good faith. Staff members who treat a whistle-blower unfairly will face disciplinary actions. On the other hand, the Bank may take disciplinary actions against a staff member who makes a frivolous or malicious report as a vendetta or for personal gain.
- Confidentiality: While the whistle-blower has the right to have his/her identity kept confidential, the Bank encourages him/her to disclose his/her identity when raising a concern or providing information. All concerns will be kept in strict confidentiality.

Exceptional circumstances in which the information provided by the whistle-blower could not or would not be treated with strictest confidentiality include:

- a) Where the Bank is under a legal obligation to disclose information provided;
- b) Where the information is already in the public domain;
- c) Where the information is given, on a strictly confidential basis to Legal unit/an appointed external solicitor or an external auditor to obtain professional advice; and
- d) Where the information is given to the police for criminal investigation.

If the Bank is faced with a circumstance not covered by the above, and where the identity of the whistle-blower has to be revealed, the investigator will not proceed unless consent is given by the whistle-blower.

C. Result of Whistle-blowing

During 2020, there were 3 (three) cases reported through whistle-blowing hotline and all cases had been properly followed up.



XXIII. Internal Communications

The Bank uses various internal communications media to educate its employees about the banking industry, and to provide information on related business activities, policies, and the Bank's plan. The internal communications network consists of:

- **UOB Intranet Portal**
An online intranet portal containing important information to support Bank's services and daily operations.
- **CEO Message**
Information about Bank's strategic plan and achievement, also congratulatory messages on religious and cultural activities presented by the President Director.
- **E-Learning**
Conduct of compulsory refresher training for all employees on the Bank's policies. The training covers policies on Know Your Customer, Anti-Money Laundering, IT Security Awareness, Fair Dealing, Insider Trading and other policies related to banking operations.
- **Daily News**
Sent on a daily basis to all staff which containing news summaries associated to financial institution and UOB Indonesia coverage in various printed and online media.
- **HR News**
Sent to all staff which containing information on policies related to human resources in the Bank's environment.
- **PFS News**
Information related to promotional activities carried out by the Personal Financial Services (PFS) function on privilege banking, savings, time deposits, credit cards, housing loans and other internal events held by PFS.

- **TSB News**
Information on activities conducted by Transaction Banking (TSB) Function.
- **Customer Advocacy and Service Quality (CASQ) News**
Routine publication featuring information associated to customers' service quality.
- **IT News**
Information related to policies relating to the information and technology systems within the Bank's environment.
- **Risk Management**
Information on risk management policies in the Bank.
- **Poster**
Information related to the Bank's policies, and stationed in staff's offices, both at head office and branch offices.
- **Screen Saver**
The latest information about programmes related to the employees' personal development is provided in the form of a screen saver on the computers of employees.

XXIV. Corporate Social Responsibility

UOB Indonesia is dedicated to helping customers to manage their personal and business financial, and in conducting the Bank's business activities, we are also committed in empowering the community where we operate. To this end, the Bank is actively participating in the community through Corporate Social Responsibility.

XXV. Customer Protection

UOB Indonesia conducts its business in a responsible manner. We provide quality services to our customers and ensure their financial needs are met. Our Customer Service and Call Centre always support every need relating to customer transactions. To ensure that the complaints and concerns of customers are well addressed, the Bank has implemented a policy for handling complaints and settling disputes with customers. Bank procedures in receiving customer complaints in a branch office or our business units and for the settlement of disputes are carried out in accordance with Indonesian laws and other regulations in accordance with Circular No. 19/CAS/0001 regarding

Revised Guidelines for Acceptance and Settlement of Customer Complaints. Customers who want to give feedback on the services of the Bank can fill out a form at our branches. In addition, the Bank also provides information to customers about banking mediation through posters mounted on our branches and website UOB Indonesia (www.uob.co.id). The Bank Call Centre is equipped with an automatic answering machine and call center agent service for 24 hours. The Call Centre handles customer questions about credit cards, savings and loans. We continuously improve the quality of service, therefore the Bank regularly holds special development programme for the agents to increase their knowledge and ensure the delivery of accurate information to customers

Table of Customer Complaint of 2020

No.	Types of Financial Transaction	Resolved*)		In Progress*)		Unresolved*)		Number of Complaints
		Total	Percentage	Total	Percentage	Total	Percentage	
1	ATM/Debit Card	1,399	96.9%	45	3.1%	0	0%	1,444
2	Bancassurance	1	100%	0	0%	0	0%	1
3	Electronic Banking	729	93.5%	51	6.5%	0	0%	780
4	Giro	8	100%	0	0%	0	0%	8
5	Credit Card	1,367	83.2%	277	16.8%	0	0%	1,644
6	Wealth Management	1	100%	0	0%	0	0%	1
7	Working Capital Loan/Financing	3	100%	0	0%	0	0%	3
8	Home/Apartment Ownership Loan/Financing	2	100%	0	0%	0	0%	2
9	Mutual Fund	1	100%	0	0%	0	0%	1
10	Standing Instruction	7	100%	0	0%	0	0%	7
11	Savings	11	100%	0	0%	0	0%	11
12	Trade	1	100%	0	0%	0	0%	1
Total		3,530	90.4%	373	9.6%	0	0%	3,903

*) As at 31 December 2020



XXVI. General Conclusion of the Result of Self-Assessment of the Implementation of Good Corporate Governance at PT Bank UOB Indonesia

The Bank conducted a self-assessment of its implementation of GCG principles as at December 2020.

The Bank is rated by comparing its GCG implementation against the minimum criteria set by OJK.

The Management is fully aware that the Bank should implement GCG to gain trust from customers as well as shareholders.

The Bank believes that GCG should be achieved with high standards in order to support business (for business growth, profitability, and value-added for all stakeholders) as well as to enhance its ability so that long-term business sustainability can be achieved.

Based on the GCG Self-Assessment in the 2nd Half of 2020, the Bank scored a composite rating of 2, which means that the Bank has achieved generally 'Good' GCG implementation. This is reflected by the adequate fulfilment of GCG principles.

Below is the result of GCG Self-Assessment viewed from the aspect of governance structure, governance process and governance outcome.

The Bank has conducted a self-assessment of the implementation of GCG principles for the period of January to December 2020. In general, the GCG principles have been applied to satisfy all assessment factors and has included aspects of governance structure, governance process and governance outcome adequately.

Based on the assessment of the Governance Structure aspect, the Bank's organisational structure is made up of a Board of Commissioners, a Board of Directors and Committees, as well as work functions according to the Bank's needs and has complied with regulatory requirements. It is supported by a comprehensive set of policies and procedures, and management information system, as well as the provision of main duties and functions.

In the aspect of Governance Process, the Bank conducts inspections to ensure effectiveness of the implementation of Bank's policies, procedures and management information system by an independent Internal Audit Function and External Audit periodically.

In general, the Bank has achieved good results in 2020, particularly in the aspect of:

- adequacy of report transparency;
- compliance with laws and regulations;
- customer protection;
- objectivity in performing assessment/audit;
- Bank performance (in earnings, efficiency, and capital); and
- improvement of compliance with prevailing provisions.

In terms of strategic plans, the Bank's performance by the end of 2020 can be reflected from:

- NPBT reached IDR783 billion or 152.90% from the target.
- Lending reached IDR71,008 billion or 88.96% from the target.
- Funding reached IDR91,603 billion or 103.47% from the target.
- CAR at 18.87%, which is still above regulatory requirement.
- Core capital ratio against Risk Weighted Asset (RWA) at 16.43%.

Moreover, the Bank also supports Government programmes to create economic independence by providing credit to tourism, infrastructure, maritime, agriculture, agribusiness, manufacture and development economic sectors. Another Government programme implemented by the Bank is the implementation of loan restructuring for customers affected by COVID-19.

Based on the assessments results of the governance aspects, a few areas for enhancement have been identified as follows:

- 1) Improvements are required in the Bank's internal control system, i.e. related to administrative sanctions imposed by regulators due to error in regulatory reporting, which was generally caused by human error and lack of control from supervisor. As a form of rectification and to improve actions and prevention of similar incidents from occurring, the Bank has formed a task force to analyse potential errors in regulatory reporting and other necessary improvements.

As a means to improve and avoid punitive measures from regulators, the Bank has performed the following:

- Analyse the potential of reporting errors to Regulator and also the corrective actions through the formed task force; and
 - Impose the Key Performance Indicator (KPI) deduction point to reporting officer who makes the reporting error and related direct supervisor.
- 2) Socialisation of policies related to risk managements need to be constantly improved by the related units to align with the development of business strategies, changes of internal and external factors and employee turnovers, in order to maintain the implementation consistencies.

Risk Management [102-11]

Managing risk is an integral part of our business strategy. The Bank's risk management approach focuses on ensuring continued financial soundness and safeguarding the interests of our stakeholders, while remaining nimble to seize value-creating business opportunities. We continually strive towards strengthening our risk management practices in support of our strategic objectives. The Bank's aims to have risk management embedded as a culture to support sustainable, trust worthy and sound business growth.

We believe that a strong risk culture is vital to the long term sustainability of Bank's business. The Bank's risk culture is built on four principles: enforcing robust risk governance; balancing growth with stability; ensuring accountability for all Bank's risk-based decisions and actions; and encouraging awareness, engagement and consistent behaviour in every colleague. Each of these principles is based on Bank's distinctive set of values that guides every action the Bank takes. In entrenching risk culture further, the Bank upholds its commitment to financial safety and soundness; fair outcomes and appropriate support for Bank's customers; sustainable and prudent business approach and performance based on integrity, ethics and discipline.

To embed risk management as a culture to support sustainable, trustworthy and sound business growth, the Bank performs:

1. Promotion of sustainable long-term growth through embracing sound risk management principles and business practices;
2. Continual improvement of risk discovery capabilities and establishment of appropriate value-creating risk controls; and
3. Facilitating business development within a prudent, consistent and efficient risk management framework that balances risks and returns.

Risk management is the responsibility of every employee within the Bank. Risk awareness and accountability are embedded in our culture through an established framework that ensures appropriate oversight and accountability for the effective management of risk throughout the

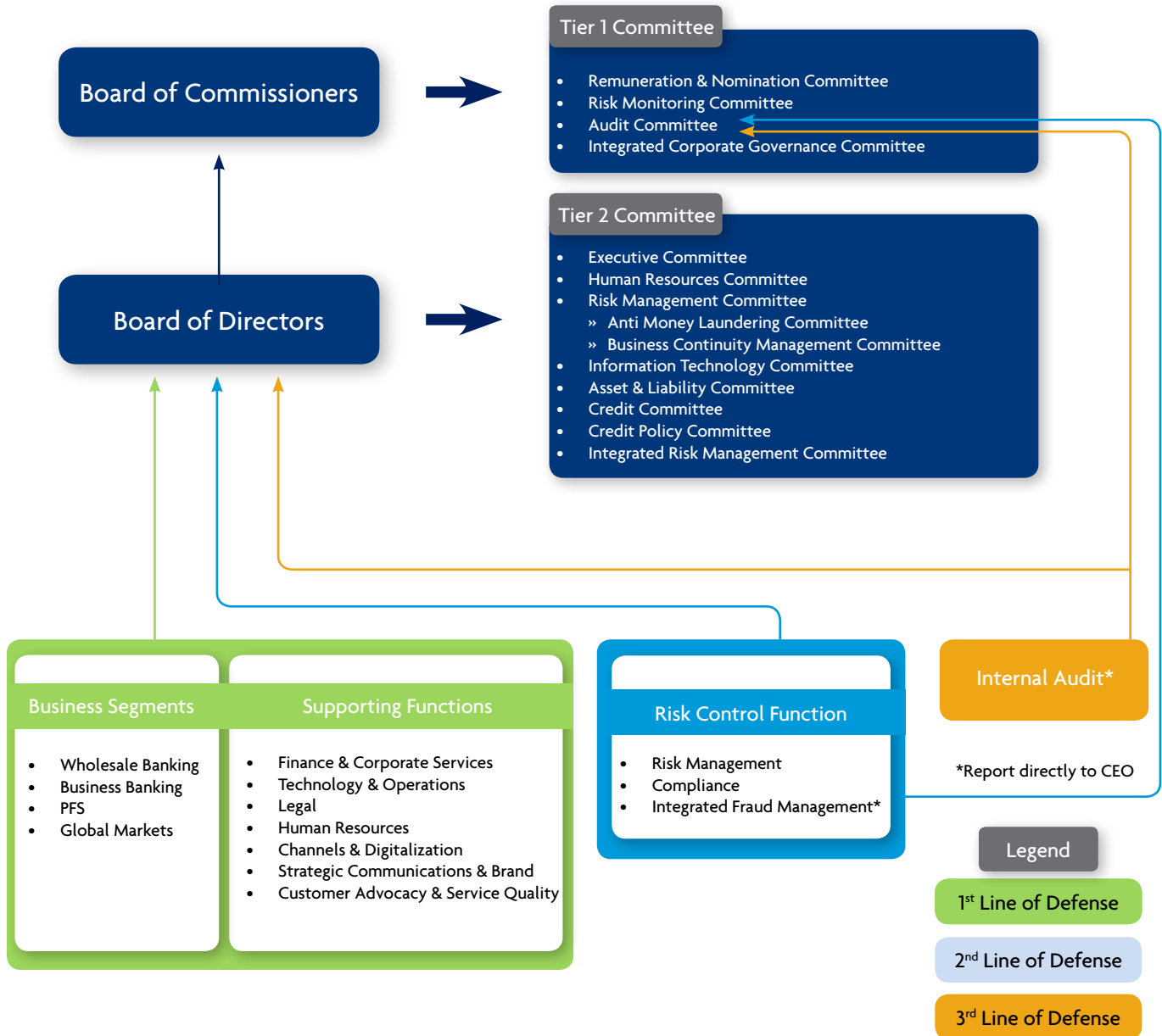
Bank and across risk types. This is executed through an organisational control structure that provides three "lines-of-defence" as follows:

1. First Line of Defence – The Risk Owner. The business and support functions have primary responsibility for implementing and executing effective controls for the management of risks arising from their business activities. This includes establishing adequate managerial and supervisory controls to ensure compliance with approved risk policies, appetite, limits and controls and to highlight control breakdowns, inadequacy of processes and unexpected risk events.
2. Second Line of Defence - Risk Oversight. The risk and control oversight functions (such as Risk Management, Compliance, and Integrated Fraud Management) provide the second line of defence. The risk and control oversight functions support UOB Indonesia's strategy of balancing growth with stability by establishing risk frameworks, policies, appetite and limits within which the business functions must operate. The risk and control oversight functions are also responsible for the independent review and monitoring of the Bank's risk profile and highlighting any significant vulnerabilities and risk issues to the respective management committees. The independence of risk and control oversight functions from business functions ensures the necessary checks and balances are in place.
3. Third Line of Defence – Independent Audit. The Bank's internal and external auditors conduct risk-based audits covering all aspects of the first and second lines of defence to provide independent assurance to the President Director and Board of Commissioners through Audit Committee on the effectiveness of the risk management and control structure, policies, frameworks, systems and processes.

As governed in the regulatory provision, UOB Indonesia established an independent Risk Management Function which reports to Risk Management Director.



Risk Management [102-11]



Risk Management Function, actively reviews the overall risk appetite and risk limits for each type of risk, develops Risk Management policies and procedures in accordance with the business strategy of the Bank, and emphasises that the risk management process should also involve all relevant parties in the business lines. Hence, the Bank seeks to build a strong Risk Management culture through the implementation of various risk awareness campaigns coordinated by Risk Management.

Risk Management aims to improve the quality of managing UOB Indonesia through two aspects, which are to maintain capital and optimise returns in accordance with the risk appetite. Due to a wide scale of operation and increase of business volume, UOB Indonesia continues to improve the quality of risk management in a comprehensive and integrated manner (Enterprise-wide Risk Management) through process of identification, measurement, monitoring and controlling risk exposures across all organisational lines promptly and accurately.

A. General Risk Management Implementation

UOB Indonesia implements Risk Management framework which covered the implementation of four pillars of Risk Management in accordance with OJK Regulation No.18/POJK.03/2016 regarding Risk Management Implementation for Commercial Banks which consists of:

1. Active supervision of the Board of Commissioners and Directors
2. Adequacy of policies, procedures, and limits
3. Risk Management processes and Risk Management information system
4. Internal control system with brief explanations as follows:

A.1 Active Supervision by Board of Commissioners and Directors

Board of Commissioners and Directors are responsible to ensure the adequacy of Risk Management implementation aligned with the characteristics, complexity, and risk profile of the Bank, and to have a good understanding of the types and levels of risks inherent in the business activities of UOB Indonesia.

UOB Indonesia has several committees at the Board of Commissioners level which consist of the Risk Monitoring Committee, the Remuneration and Nomination Committee, and the Audit Committee. In the process of supervision, the Risk Monitoring Committee conducts regular meetings with the Risk Management Function to oversee the implementation of the Risk Management Framework in UOB Indonesia.

Meanwhile at the Board of Directors level, UOB Indonesia has various committees such as the Risk Management Committee (RMC), the Asset and Liability Committee (ALCO), the Credit Policy Committee (CPC), and others. The duties and responsibilities of these committees are to review the adequacy of the Risk Management methodologies, policies, procedures and authorisation of limits. These duties and responsibilities are documented in the Terms of Reference of each committee.

To support the Risk Management implementation, the Board of Directors determines clear qualification criteria for risk management personnel and ensures sufficiency of competent staff through recruitment and various programmes including continuous development and training, succession planning and job rotations. These ensure that officers and staff understand and manage risks in accordance with the Risk Management Framework.

A.2 Adequacy of Policy, Procedure, and Limit

UOB Indonesia establishes various Risk Management Frameworks, Policies and Procedures to identify measure, monitor and control risks. The Risk Management Function continues to develop and update these frameworks, policies, and procedures to align with the changes in UOB Indonesia's business activities and any regulatory requirements. The Bank also establishes Code of Conduct to convey to employees the expected standards of professional and ethical behaviour, and the implications of poor conduct.

UOB Indonesia reviews the risk appetite regularly in order to align with the changes of internal and external conditions of the Bank, management expectations, as well as the regulatory provisions. Risk limits have been in place for various risk types and in line with the Bank's risk appetite. All excess limits and any significant changes are escalated to the related Directors and officers for further action plans.

A.3 Risk Management Process and Risk Management Information System

UOB Indonesia implements Risk Management through four stages which consist of:

1. Risk identification: conducted pro-actively, by analysing all sources of risk on the products and activities of the Bank, including ensuring the adequacy process of identification and assessment of the inherent risks on new products and activities prior to its launch;
2. Risk measurement: conducted in regular basis to measure overall and individual risk factors and exposures on all products and business activities of Bank. Stress testing is conducted in regular basis to the overall Bank's portfolio to complement the risk measurement system through the estimation of Bank's potential loss under stress condition using certain scenarios that may adversely affect the Bank's exposure;
3. Risk monitoring: covers monitoring the level of risk exposure, risk tolerance, internal limit compliance, stress testing result, and consistency between the implementation and the established policies and procedures; and
4. Risk controlling: conducted through a framework of policies, processes, and procedures which include the determination of exposure and concentration limits, proper segregation of duties, control improvements, hedging mechanism and other risk mitigation methods such as guarantees issuance, asset securitization, and credit derivatives, as well as additional of capital of the Bank to absorb potential losses.



Risk Management [102-11]

To support the overall Risk Management process, the Bank implements and develops a robust Risk Management information system in order to identify, measure, monitor, and control risks. The Risk Management Function also provides various reports of UOB Indonesia's Risk Management implementation to the Board of Directors and Senior Executive Officers, as well as regulators.

A.4 Internal Control System

An effective internal control system is performed towards the implementation of business and operational activities at all organisation levels to support the process of Risk Management implementation based on the established policies and procedures which include:

1. Conduct segregation of duties between operational units with risk control units;
2. Assign an independent Risk Management Function, which is responsible in developing various Risk Management policies, limits and, develop risk measurement methodologies, as well as performing data/model validation;
3. Assign an independent Internal Audit Function, responsible in conducting periodic audits, document audit findings and management responses of the audit result, and also reviewing the follow up of audit findings; and
4. Review and monitor every transaction and functional activities that have risk exposures as necessary, which is performed by each unit.

A.5 Integrated Risk Management

As stipulated in the OJK Regulation No.17/POJK.03/2014 concerning the Implementation of Integrated, the Bank performs integrated risk-based supervisory on UOB Financial Conglomerate. United Overseas Bank Limited has appointed the Bank as the Main Entity of the UOB Financial Conglomerates, which consists of PT Bank UOB Indonesia, PT UOB Asset Management Indonesia, and PT UOB Kay Hian Sekuritas. Hence, in addition to the implementation of risk management for solely to the Bank, the Bank shall also conduct an integrated risk management for financial conglomerates. The integrated risk management implementation covers the following:

1. Supervision of Board of Directors and Commissioners of the Main Entity
2. Adequacy of Integrated Risk Management Policies, Procedures, and Establishment of Limit
3. Adequacy of Integrated Risk Management Process and Integrated Risk Management Information System
4. Internal Control System for Integrated Risk Management Implementation

The Bank integratedly manages 9 type of risks, which comprise of credit, market, liquidity, operational, legal, compliance, strategic, reputational, and intra-group transaction risks. The Bank's integrated risk management does not include insurance risk because there is no insurance company within the financial conglomerate.

B.1 Credit Risk

Credit Risk is defined as the risk of loss arising from any failure by a debtor or a counterparty to meet its financial obligations when such obligations are due. It is the single largest risk that the Bank faces in its core business as a commercial bank, arising primarily from loans and other lending-related commitments to retail, corporate and institutional borrowers. Treasury and capital market operations, and investments also expose to counterparty and issuer Credit Risks. UOB Indonesia adopt a holistic approach towards assessing credit risk and ensures that managing credit risk is part of an integrated approach to enterprise risk management. The Bank continually monitors the operating environment to identify emerging risks and formulate appropriate mitigating actions.

Credit Risk Management Governance Structure

Board of Commissioners, Directors and Senior Executive Officers are responsible to ensure the following governance activities:

1. Ensure the adequacy of Risk Management resources
2. Review the overall risk profile, limits and tolerance
3. Review and approve risk measurement models and approaches
4. Approve Bank's credit policies, limits and methodologies.

To support the above responsibilities related to Credit Risk Management, UOB Indonesia has several committees at Director Level such as Credit Committee (CC) to give approval decision for credit proposal and Credit Policy Committee (CPC) to give approval for credit policies in UOB Indonesia and monitor any credit issue related to policy implementation.

Credit Risk Management (CRM) Division

CRM develops various core policies and guidelines related to Credit activities, and is responsible to report and conduct analysis of all elements of Credit Risk and also monitors and manages Credit Risk within the established framework. CRM actively engages with Business and Credit functions to manage credit issues, which focus in facilitating the prudent business developments, consistently and in accordance with the Credit Risk Management Framework. It aims to create added value for the Bank through the implementation of Credit Risk method and policies consistently.

Credit Risk Management Policies & Process

The Bank has established policies and process to manage Credit Risk in the lending activities. In line with OJK regulation regarding implementation of Sustainable Financing, the Bank will continue to implement and enhance its Environmental, Social, and Governance (ESG) policy for its lending activity. The Bank has in place a responsible financing policy which embedded in the General Credit policy, applies to lending activities for debtors in the wholesale banking segment, aimed at customers to conduct their business practices in correlation with maintaining the environment and supporting long-term sustainable development.

Under this policy, debtor will be assessed through a due diligence, ESG risk ratings determination (low, medium or high ESG risk) and examined according to the Credit Acceptance Guideline based on business sector specifications to be identified, assessed and reviewed on its ESG risk.

Credit Assessment and Approval

To maintain independency and integrity of the credit approval process, Credit Function is clearly segregated from Business functions. Approval of credit facilities and exposures to borrowers and/or other counterparties is in accordance to the credit discretionary limits approved by the Board of Commissioners. UOB Indonesia has established a structure for the delegation of Credit Discretionary Limits (CDL), including the escalation process for approval of exception, excesses and credit extension beyond prescribed limits.

The delegation of CDL follows a stringent process that takes into consideration the experience, seniority and track record of the officer. Credit Risk Management Division acts as the custodian of the CDL structure to ensure that the CDLs are properly administered and reviewed. All officers involved in lending are guided by credit policies and guidelines which are periodically reviewed to ensure their continued relevance to the Bank's business strategy and the business environment.

UOB Indonesia view that robust and prudent credit assessment or approval has to be supported by qualified and skilled credit officer, therefore UOB Indonesia continuously improves this area by providing specific series of credit up-skilling training through Moody's Commercial Lending programme. This programme is mandatory for all credit related officer from Relationship Manager, Credit Analyst, Credit Approval, Credit Risk Management and other related unit within UOB Indonesia who involved in credit risk management.

Counterparty Credit Risk

Unlike normal lending risk where the notional amount at risk can be determined with a high degree of certainty during the contractual period, counterparty credit risk exposure fluctuates with market variables. Counterparty credit risk is measured as the sum of current mark-to-market value and an appropriate add-on factor for potential future exposure (PFE). The PFE factor is an estimate of the maximum credit exposure over the remaining life of the foreign exchange (FX)/ derivative transaction and is used for limit-setting and internal risk management. In order to manage this counterparty credit risk, UOB Indonesia has established policies and processes which to manage any exposure which is not adhere or follow to such policies and processes.

Credit Concentration Risk

Credit concentration risk may arise from a single large exposure or from multiple exposures that are closely correlated. We manage such risks by setting exposure limits on obligor groups, portfolios, borrowers and industries, generally expressed as a percentage of the Bank's eligible capital base. We manage our credit risk exposures through a robust credit underwriting, structuring and monitoring process.

Credit Stress Test

Credit stress-testing is a core component of the UOB Indonesia's credit portfolio management process. The three objectives of stress-testing are: 1) to assess the profit and loss and balance sheet impact of business strategies, 2) to quantify the sensitivity of performance drivers under various macroeconomic and business planning scenarios; and 3) to evaluate the impact of Management's decisions on capital, funding and leverage. We conduct stress tests to assess if the UOB Indonesia's capital can withstand credit portfolio losses resulting from stress scenarios and their impact on profitability and balance sheet quality. Stress tests also help us to identify the vulnerability of various business units and would enable us to formulate appropriate mitigating actions.

In 2020, UOB Indonesia has conducted stress test exercise to assess the capital adequacy resilience level and bank's liquidity in responding to changes and shocks in macroeconomic conditions. Due to the COVID-19 pandemic, UOB Indonesia also conducts stress test/scenario analysis on the impact of COVID-19 to the Bank asset quality. The Bank conducts stress tests exercise periodically as part of the bank's risk management process.

Credit Risk Mitigation

Bank's potential credit losses are mitigated through a variety of instruments such as collateral, derivatives, guarantees and netting arrangements (whenever applicable). As a basic principle of credit activity, the Bank does not grant credit facilities based solely on the collateral provided. All credit facilities are assessed based on the credit standing, source of repayment and debt servicing ability of the borrower.

The Bank take Collateral whenever possible to mitigate the Credit Risk assumed. The value of the collateral is monitored periodically. The frequency of valuation depends on the type, liquidity, and volatility of the collateral value. The main types of collateral taken by the Bank i.e. cash, marketable securities, real estate, and vehicles including collateral and guarantor requirements are stipulated in credit policy.

Credit Risk Mitigation Techniques in accordance with the OJK Guidelines for calculating Risk Weighted Assets using the Standardize Approach including Credit Risk Mitigation in the form of eligible financial collateral, guarantees and credit insurance. Currently, the Bank only uses eligible financial collateral in the calculation of RWA.

Credit Risk Monitoring & Remedial Management

Having a good and robust credit risk monitoring is very important to ensure the Bank's investment /loan are protected to meet and adhere to regulatory requirement. UOB Indonesia has established strong and robust loan monitoring framework including Early Detection, Watchlist guidelines, covenant monitoring and periodic review. In order to improve loan monitoring process especially for Early Detection, UOB Indonesia is ongoing to establish Early Warning System for Wholesale segment. As the Bank has revamped its credit monitoring framework the stress, condition resulted from COVID-19 pandemic have been managed very well within the established monitoring framework.



Risk Management [102-11]

Delinquency Monitoring

UOB Indonesia monitors closely the delinquency of borrowing accounts as it is a key indicator of credit quality. An account is considered delinquent when payment has not been received by the payment due date. Any delinquent account, including a revolving credit facility (such as an overdraft) with limit excesses, is closely monitored and managed through a disciplined process by officers from business units and the credit and risk management function. Where appropriate, such accounts are also subject to more frequent credit reviews.

Classification and Loan Loss Impairment

UOB Indonesia classifies its credit portfolios according to borrower's ability to repay the credit facility from their normal source of income. All borrowing accounts are categorised into Pass, Special Mention, or Non-Performing (Substandard, Doubtful or Loss) in accordance with the regulatory provisions. Account grading must be supported by a credit assessment based on OJK's three pillars i.e. the repayment capability, business prospect, and debtor's performance.

Any account which is delinquent or past due (or in excess of the approval limit for a revolving credit facility such as an overdraft) for more than 90 days will automatically be categorised as 'Non-Performing'. In addition, any account that exhibits weaknesses which are likely to adversely affect repayment on existing terms as supported by OJK three pillars analysis may be categorised as 'Non-Performing'.

The Bank provides for Loan Impairment in accordance to the PSAK 71 requirements where loans are categorised into 3 stages. Stage 1 represents the good loan, Stage 2 account representing the loan with significant increase in credit risk and Stage 3 representing the impaired or Non Performing Loan.

Retail Credit Management and Special Asset Management

Retail Credit Management and Special Asset Management Divisions respectively monitor weak credits and manage non-performing assets in Retail Banking and Wholesale Banking. These units are separated from the loan origination units to ensure independency and objectivity in managing NPL.

Write off Policy

A non-performing account is written off when the prospect of a recovery is considered poor or when all feasible avenues of recovery have been exhausted.

Credit Exposures under Basel II

UOB Indonesia currently uses the Standardised Approach under Basel II to measure the risk-weighted asset (RWA) for Credit Risk. The guidelines for assignment of credit exposures to Basel II asset classes are documented in the Asset Classification Policy.

Under the Standardised Approach, UOB Indonesia's exposures are classified into 11 asset classifications and portfolios, as follows:

1. Sovereign
2. Non-Central Government Public Sector Entities
3. Multilateral Development Bank
4. Banks
5. Corporate
6. Employee/Retiree
7. Claim Secured by Residential Property
8. Claim Secured by Commercial Real Estate
9. Overdue Claims
10. Other Assets
11. Claims on Micro Business, Small Business, and Retail Portfolio

In calculating the Risk Weighted Assets (RWA) for credit risk, the Bank refers to OJK Circular No. 42/SEOJK.03/2016, OJK Circular Letter No. 48/SEOJK.03/2017 and OJK Circular Letter No. 11/SEOJK.03/2018 in applying risk weights for each particular asset classification or portfolio category. In the event there is a claim that requires a rating, the Bank uses a rating agency recognized by the regulator in accordance with the provisions of the recognized rating agency as stipulated in OJK Circular Letter No. 37/SEOJK.03/2016 regarding "Rating and Rating Agencies recognized by OJK". Disclosure of Net Receivables by Portfolio Category and Rating can be seen in the publication of the Bank's annual report.

B.2 Market Risk

Market Risk is the risk of loss arising from movements in market variables on the position held by UOB Indonesia which can result in losses for the Bank. Market variables that influence the position of the Bank are interest rates and exchange rates, including changes in the price of the option.

Market Risk Management Governance Structure

Board of Directors delegates authority to Assets and Liabilities Committee (ALCO) to provide oversight on Market Risk Management. ALCO reviews and provides direction on all market risk related matters.

In practice, ALCO is supported by Market and Balance Sheet Risk Management (MBR) Division. MBR Division, particularly through Market Risk Management and Product Control Unit, is an independent risk control unit that is responsible to operationalise the Market Risk Management Framework in order to support the business growth and ensure the adequacy of risk control and oversight.

We established the roles and responsibilities on each level of the position related to the implementation of Market Risk Management and tailored with the purpose, business policy, size and complexity of the Bank. These roles and responsibilities are governed in the Market Risk Management Policy.

Market Risk Management Framework

The Bank's Market Risk Framework governs the areas of Market Risk strategy (risk appetite), policies and practices – including the delegation of authority for Market Risk limits and mandates, risk measurement and reporting, P&L valuation and others.

Market Risk Management Policy

The Bank established Market Risk Management policy as a guidance for Market Risk Management implementation. Market Risk Management Policy is reviewed at least annually to conform with business strategy, management directives and regulatory requirements, approved by ALCO.

All Market Risk appetite and controlling limits are reviewed at least once a year, in line with the business strategy and capital adequacy of the Bank.

Internally UOB Indonesia also adopted the method of Expected Shortfall (ES) calculation with a historical simulation to measure the potential losses at 97.5 per cent confidence level (based on average 7 days worst losses) using historical data of 300 days. Estimation of ES is back-tested using Profit and Loss data on trading book to measure the effectiveness of the accuracy of the methodology. The process of back-testing is performed to analyse whether the deviation occurred due to weakness in the model calculation or genuine movement in the market. To complement the ES measurement, stress test also conducted on the trading book portfolio to identify UOB Indonesia's vulnerability in the event of crisis.

Market Risk Management

The main responsibilities of Market Risk Management and Product Control Unit (part of Market and Balance Sheet Risk Management Division) are to identify, measure, monitor and to mitigate Market Risk, as well as to escalate any breach of market risk limits and mandates.

UOB Indonesia Market Risk key activities are as follows:

1. Measurements of the Market Risk sensitivities/exposures under normal and stress conditions;
2. Produce the profit and loss report for stop loss limits monitoring;
3. Perform daily market data for valuations/mark-to-market based on fair value, where quotations of the close out/price valuation are based on independent market data sources; and
4. Subject to the risk-appetite, to accommodate the growth in business activities, volumes, changes of valuation techniques, changes in methodology and new products.

Interest Rate Risk in the Banking Book (IRRBB)

Interest Rate Risk in the Banking Book is defined as the risk of potential loss of capital or reduction in earnings due to changes in interest rates environment.

Interest Rate Risk Management Governance Structure

ALCO is delegated by the Board of Directors to supervise the effectiveness of Interest Rate Risk Management governance. Market

and Balance Sheet Risk Management Division supports ALCO in monitoring the profile of interest rate risk in the banking book. At the operational level, the Global Markets-PLM (GM-PLM) and Central Treasury Unit (CTU) Divisions are responsible for the effectiveness of the management of interest risk in the banking book tailored with the established interest rate risk management policy.

Interest Rate Risk Management Framework

The primary objective of interest rate risk management is to protect and enhance economic value of capital and maintain a stable and positive growth in net interest income through the management of the repricing gap in the balance sheet.

The banking book interest rate risk exposure is quantified on a monthly basis using simulation techniques. UOB Indonesia employs a holistic approach towards Balance Sheet Risk Management. Interest rate risk varies with different repricing periods, currencies, embedded options and interest rate basis. Embedded options may be in the form of loan prepayment and time deposit early withdrawal. In Economic Value of Equity (EVE) sensitivity simulations, the Bank computes the present values for repricing cash flows, with the focus on changes in EVE under different interest rate scenarios. This economic perspective measures interest rate risks across the full maturity profile of the balance sheet, including off-balance sheet items. The Bank estimates the potential impact of interest rate changes on Net Interest Income (NII) by simulating the possible future course of interest rates over time.

Mismatches in the longer tenor will experience greater change in EVE than similar positions in the shorter tenor while mismatches in the shorter tenor will have a greater impact on NII. Interest rate scenarios used in simulations include the six standard scenarios prescribed by OJK. The Bank also performs stress tests regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

Interest Rate Risk in Banking Book Policy

The Bank established Interest Rate Risk in Banking Book Policy as a guidance for interest rate risk in banking book management implementation. Interest Rate Risk in Banking Book Policy is reviewed at least annually to conform with business strategy, management directives and regulatory requirements, approved by ALCO.

Market Risk Exposures under Basel II

UOB Indonesia currently applied the Standardized Approach under Basel II to measure the risk-weighted asset (RWA) for Market Risk. Where calculation incorporates all of the Bank's market risk exposures for on and off balance sheets, including derivatives and risk of price change in option instruments, consolidated under interest rates risk (general and specific) and foreign exchange risk.



Risk Management [102-11]

B.3 Liquidity Risk

Liquidity Risk is defined as the risk from the Bank's inability to meet its obligations or fund the increase in assets as they fall due.

Liquidity Risk Management Governance Structure

Asset and Liability Committee (ALCO) assists the Board of Directors in managing the Bank's Liquidity Risk. Liquidity Risk is consistently reported and discussed in the ALCO meeting, which is conducted regularly, with minimum once a month.

In addition, the growth of the liquidity position is also presented in Risk Management Committee (RMC) meeting and to the Board of Commissioners through Risk Monitoring Committee (ROC) meeting. Analysis and control of Liquidity Risk is performed by Market and Balance Sheet Risk Management (MBR) Division, particularly through Balance Sheet Risk Management Unit, responsible to monitor, measure, review, and report the Bank's Liquidity Risk and IRRBB.

UOB Indonesia established the roles and responsibilities on each level of position which is related to the implementation of Balance Sheet Risk Management and tailored with the purpose, business policy, size and complexity of Bank. These roles and responsibilities are governed in the Liquidity Risk Management Policy.

Liquidity Risk Management Framework

Liquidity Risk arises because of discrepancy between the period of funding and disbursement of loan on UOB Indonesia business activities. To mitigate the Liquidity Risk, the Bank established Liquidity Risk management policy, including the establishment of strategies and limits which appropriate with the risk level taken by the Bank.

UOB Indonesia strategies focus on the business development within the Liquidity Risk framework which is performed prudently, consistently and efficiently in order to balance the risk and returns. The Bank has determined clear duties and responsibilities on every level related to the Liquidity Risk Management implementation tailored with the objectives, business policy, size and complexity of the Bank.

The key measures used by the Bank for managing Liquidity Risk are using cash flow projection under 'business as usual', 'bank-specific crisis' and 'general market crisis' scenarios, and also by monitoring liquidity ratios as an early warning indicator i.e. decreased in non-bank deposits, LDR, Top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, Interbank Funding Mix ratio, and Top 20 bank depositors ratio. In addition, the Bank also monitors the stability of its 'core deposits' which consist of non-bank stable deposits such as current account, savings account, and fixed deposit by analysing their volatility overtime. Balance Sheet Risk Management Unit is responsible to enhance, implement, maintain, review, develop and communicate assumptions, methodologies, sources of data, delegation of authority, stress testing and procedures used to measure the Liquidity Risk.

Several strategic actions have been taken to manage Liquidity Risk. On the funding side, the Bank conducts an in-depth evaluation of its funding capacity focusing on funding sources, concentration, tenor, and access to other funding sources in the market. On the asset side, UOB Indonesia conducts analysis of the type and composition of asset such as loans, liquid asset and policies for financial instrument that covers the acceptable criteria for trading and investment assets. Updated information regarding financial market and economic condition are also critical to be done in order to understand the amount of funding available from the market under normal and stress conditions. Furthermore, new product/transaction/activities that have exposure to Liquidity Risk should be adequately reviewed and approved prior to its initiation.

The cash flow analysis of net funding requirement involves the preparation of cash flow mismatch based on actual contractual maturity. Contractual cash flow profile allocates asset, liabilities, and off balance sheet items into time band by remaining maturity. UOB Indonesia also produces cash flow mismatch report based on behaviour assumption, related to behaviour analysis of asset, liabilities, and off balance sheet, and provides potential cash flow projection based on assumptions which derived from the behaviour patterns. From the behaviour cash flow analysis, the expected Net Cumulative Outflow (NCO) gaps that will be encountered are obtained.

The daily and monthly cash flow mismatch reports are produced and monitored by Balance Sheet Risk Management Unit by comparing the daily report position against NCO limit. Balance Sheet Risk Management Unit also ensures that the Bank is not exposed by Liquidity Risk and provides report to senior management for action that will be taken to mitigate and manage the Liquidity Risk.

UOB Indonesia performs calculation and monitoring of Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). Both ratios are above the regulatory requirement.

Liquidity Risk Management Policies

Liquidity Risk Management Policy is developed by Balance Sheet Risk Management Unit (part of Market and Balance Sheet Risk Management Division), which provides details on how Liquidity Risk is effectively managed by UOB Indonesia. This policy aims to address the Liquidity Risks that might arise primarily from the business activities of extending loans, making investments, accepting deposits and other funding requirements on trading activities. This policy is reviewed at least annually to incorporate significant business changes, management objectives and regulatory requirements approved by ALCO.

Contingency Funding Plan

The Contingency Funding Plan (CFP) is a critical component of the liquidity management framework and serves as an extension of our operational or daily liquidity management policy. The CFP describes the actions that should be taken by UOB Indonesia in the event of

a liquidity crisis, whether occurring in a bank-specific or a general market. The CFP serves to identify and recognise a liquidity crisis, define the appropriate management responsibilities and responses during a crisis, rectify areas of concern and ensure that information flows remain timely and uninterrupted to facilitate quick, precise and effective decision-making. The level of sophistication and detail of the plan would commensurate with the complexity, risk exposure, activities, products and organisational structure of the Bank, in order to determine the most relevant indicators for managing liquidity and funding. In addition, UOB Indonesia also established a Liquidity Task Force (LTF) that is responsible to evaluate liquidity position and decide actions to be taken when crisis occurs.

B.4 Operational Risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

Our primary objective is to foster a sound reputation and operating environment.

Operational Risk Governance, Framework and Programmes

Operational risk is managed through a framework of policies and procedures by which business and support units properly identify, assess, monitor, mitigate and report their risks. The Risk Management Committee meets monthly to provide oversight of operational risk matters across the Bank.

The Operational Risk Governance structure adopts the Three Lines Model. The business and support units, as the First Line, are responsible for establishing a robust control environment as part of their day-to-day operations. Each business or support unit is responsible for implementing the operational risk framework and policies, embedding appropriate internal controls into processes and maintaining business resilience for key activities. Line Risk and Control Manager (LRCM) is the person in the First Line appointed by business and support unit Heads to assist them implement operational risk management programmes.

The Operational Risk Management (ORM) Division, as the Second Line, provides overarching governance of operational risks through relevant framework, policies, procedures, programmes and system. It also monitors and reports significant operational risk matters to the relevant senior management committee and Board of Commissioners. ORM Division facilitates trainings to the First Line in managing and exercising operational risk programmes and promoting greater risk ownership by giving recognition to staff and LRCM who demonstrate outstanding efforts in managing risks.

Internal Audit acts as Third Line by providing, through periodic audit reviews, an independent and objective assessment on the overall effectiveness of the risk governance framework and controls.

Risk Management Framework and Policies in managing operational risks cover Technology Risk Management, Outsourcing Risk Management, Insurance Risk Management and Business Continuity Management. Key components of the operational risk management framework are risk identification and control self-assessment. These are achieved through Bank-wide implementation of a set of operational risk programmes such as: key risk and control self-assessment, key operational risk indicator, self-identified operational risks or management self awareness, incident reporting, outsourcing and product programme.

Business Continuity Management

UOB Indonesia has established and maintained Business Continuity Management (BCM) Policy and Guideline covering Business Impact Analysis (BIA), Operational Risk assessment, recovery for each type of disruption, documentation of disaster recovery and contingency plan, and evaluation of BCM programme effectiveness. This is to ensure prompt recovery of critical business and support units should there be unforeseen events.

In order to support and improve BCM readiness, several BCP exercises are conducted on a regular basis including BCP Exercise, Disaster Recovery Exercise for IT system and Management Call Tree Exercise.

Fraud Risk Management

UOB Indonesia defines fraud as:

1. An act, with an element to deceive or to conceal facts, and is not restricted to the gain of monetary or material benefits;
2. A deviating act or a purposeful neglect undertaken in order to deceive, cheat, or manipulate the Bank, customer, or another party, that occurs inside the Bank and/or using the Bank's facility so as to cause the Bank, customer, or another party to suffer a loss and/or to cause the fraudster to gain a benefit, both directly as well as indirectly. This definition is in accordance to Otoritas Jasa Keuangan Regulation No. 39/POJK.03/2019 dated 19 December 2019.

The above definitions are complementing one another. UOB Indonesia manages fraud risks actively. The corporate governance of fraud risk is provided by the Audit Committee at Board of Commissioners level, and primarily by the Risk Management Committee at Management level. Our Integrated Fraud Management (IFM) Division, as the Second Line of Defence, drives strategy and governance and oversees the framework and policy of fraud risk management across the Bank.

All employees are required to comply with the UOB Code of Conduct, which has anti-bribery and anti-corruption provisions. The Bank's fraud hotline provides a safe channel to report suspected fraud and ensures independent fraud investigation by established investigating unit. IFM works closely with business and support units to strengthen their current practices across the five pillars of prevention, detection, response, remediation and reporting.



Risk Management [102-11]

B.5 Compliance Risk

Compliance Risk as stipulated in OJK is the risk arising due to the Bank's failure to comply with and/or implement the applicable laws and regulations.

For the Bank's internal purposes, Compliance Risk is defined as follows:

1. The risk of regulatory sanctions, financial loss, or damage to the Bank's reputation that may arise when the Bank fails to comply with laws, regulations, rules, standards or codes of conduct (established by industry associations) applicable to the Bank's business activities and operations;
2. The risk that a change in laws and regulations can increase the cost of operation and the cost of capital for the Bank thereby impacting the Bank's earnings or returns.

In addition, a key facet of Compliance Risk is Anti-Money Laundering, Countering the Financing of Terrorism and Sanctions compliance (AML/CFT/Sanctions), which is defined by the Bank as:

The risk of AML and CFT regulatory breaches and violations of international sanctions that will damage the Bank's reputation as an established organisation with strong and robust AML/CFT and Sanctions regime. Additional risks include being cut off from the Bank's correspondent banking relationship and the US clearing system due to violations of unilateral sanctions regulations impacts the Bank's earnings and business opportunities; customers' confidence on the UOB Indonesia Banking system where their funds are not co-mingled with illegal sources of funds and regulators' confidence on the integrity of the AML/CFT/Sanctions controls.

In line with OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of Compliance Function for Commercial Banks, the Bank is required to ensure the implementation of compliance function by creating compliance culture on all levels of organisation and to ensure that all of the Bank's internal provisions and business activities are in compliance with the applicable laws and regulations.

Compliance Risk Management Governance Structure

Stakeholders involved in managing Compliance Risk are as follows:

1. Board of Commissioners
 - a. Evaluate the implementation of the Bank's compliance function at least twice a year;
 - b. Based on the evaluation results of compliance function implementation, the Board of Commissioners are to provide advice in order to improve the quality of compliance function implementation to President Director and copied to Director in charge of Compliance Function.
2. Board of Directors
 - a. Responsible for establishing compliance risk management framework that contains the basic principles to be approved by the Board of Commissioners and explains the main processes by which compliance risks are to be identified and managed through all levels of the organisation;
 - b. Approve the Compliance Charter as a basis for the Bank to implement compliance principles;
3. Senior Executive Officers
 - a. Responsible for establishing compliance risk management framework that contains the basic principles to be approved by the Board of Commissioners and explains the main processes by which compliance risks are to be identified and managed through all levels of the organisation;
 - b. Lead a strategic function at management level;
 - c. Foster awareness of major aspects of Bank's compliance risks that should be explicitly managed;
 - d. Ensure that the Bank can rely on a permanent and effective compliance function that is sufficiently resourced to carry out its role;
 - e. Ensure the implementation of Bank's compliance function;
 - f. Ensure that appropriate remedial or disciplinary action is taken if breaches are identified; and
 - g. Ensure that the Compliance Charter, Compliance Guidance and other relevant frameworks/policies and guidelines/handbooks are observed.
4. Directors' Committees

The Committees are formed to assist the President Director and Board of Directors in making business decisions while balancing risks and returns. The Committees are responsible for reviewing and recommending the Bank's strategic direction, approving compliance risk management policies, overseeing the overall risk profile and monitoring the Bank's overall performance in accordance with their respective Terms of Reference.
5. Senior Executive Officers
 - a. Ensure the implementation of the compliance culture in all activities of its respective functions and/or branches and/or units;
 - b. Ensure that preventive actions and corrective actions are properly implemented within its respective functions and/or branches and/or units towards potential/occurred breaches on the applicable regulations and/or legislations.
6. Director in charge of Compliance Function
 - a. Formulates strategies to encourage the creation of the Bank's compliance culture;
 - b. Proposes compliance policies or principles that will be set by the Board of Directors;
 - c. Establishes compliance systems and procedures that will be used to formulate Bank's internal provisions and guidelines;
 - d. Ensures that all policies, provisions, systems and procedures, as well as business activities conducted by the Bank are in compliance with the applicable regulatory requirements and other legislations;
 - e. Identifies, manages, and coordinates regulatory compliance risks and provides oversight and functional Compliance leadership to manage/minimise the Compliance Risk of the Bank;

- f. Takes precautionary action to ensure that the policies and/or decisions taken by the Board of Directors of the Bank do not deviate from the applicable regulations and other legislations;
 - g. Submits reports to OJK, President Director and Board of Directors on the implementation of his/her duties with a copy sent to the Board of Commissioners; and
 - h. Carries out other duties that are related to Compliance Function, including to ensure that the Board of Directors and Senior Executive Officers are informed of significant compliance issues and plans for resolution.
7. Compliance Function
- The Compliance Function is an independent function that has the following specific responsibilities:
- a. Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
 - b. Conducts identification, measurement, monitoring, and control of Compliance Risk with reference to the Regulator's provision concerning the implementation of Risk Management for Commercial Banks;
 - c. Assesses and evaluates strictly, in collaboration with the Business and Support Units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures that are owned by the Bank with the applicable regulations;
 - d. Conducts reviews and/or provides recommendation on updating and refinement of policies, regulations, systems and procedures that are owned by the Bank to comply with the applicable Regulators' provisions and legislations;
 - e. Conducts efforts to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with the applicable regulations and legislations;
 - f. Fulfills the role of anti-money laundering function by ensuring the implementation of the entire monitoring system of transactions conducted by customers are in line with the guidelines, policies and procedures that have been stipulated so that the implementation of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Programmes are able to run well and to prevent the Bank from regulatory sanctions;
 - g. Identifies, assesses and documents compliance risks associated with business activities of the Bank including new products, services, business practices and business operations and material changes to existing business and customer relationships;
 - h. Provides advice and informs developments related to applicable regulations and other provisions to Business and Support Units including the Board of Directors and Senior Executive Officers;
 - i. Facilitates Business and Support Units in the development of compliance manuals and guidelines containing the applicable regulations, other provisions and key business conduct for use by all officers and staff of the Bank, where applicable;
 - j. Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
 - k. Assists the Board of Directors and Senior Executive Officers in educating relevant staff members on compliance issues;
 - l. Provides advice, guidance and on-going training to staff members on appropriate implementation of the Bank's compliance framework which include policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, internal Code of Conduct and the Bank's internal guidelines.
 - m. Advises the Business and Support Units in the Bank and/or Board of Directors and Senior Executive Officers on Regulatory Obligations ("RO") that are listed in the Bank's regulatory risk assessments. This includes the provision of advice on the implications of regulatory changes;
 - n. Monitors, tests and reports compliance with relevant regulatory compliance risk management framework and internal policies/procedures to Senior Executive Officers and Board of Commissioners/Board of Directors and, if required, to any regulatory authority. However, the responsibility for ensuring day-to-day compliance remains with Business and Support Units;
 - o. Makes enquiries into regulatory compliance incidents and complaints, and carrying out further investigations as appropriate;
 - p. Acts as the key liaison person with relevant internal and external parties, including Regulators, regarding Bank's compliance issues; and
 - q. Fulfills its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance review on a risk-based approach.
8. Risk Management Function
- Identifies, as stipulated in Risk Management Framework, assesses, measures, monitors, controls and reports the risks of the Bank and is responsible for developing and implementing the risk management frameworks/infrastructure, strategies, policies and processes to manage these risks.
9. Internal Audit Function
- a. Internal Audit Function as the third line of defence is empowered by the Board of Commissioners and President Director to assist Management in carrying out their legal and executive obligations by providing independent, objective assurance, and consulting services designed to add value and improve the Bank's operations. Internal Audit helps the Bank accomplish its objectives by bringing a disciplined, innovative, and systematic approach to evaluate the adequacy and improve the effectiveness of governance processes, risk management, and internal controls.
 - b. Internal Audit Function provides the results of audit including but not limited to opportunities for improving management control, profitability, and the Bank's image, and submit report to President Director, Board of Commissioners, Audit Committee and related Management with a copy to Director in charge of Compliance Function. All correspondences with Regulator are also be forwarded to Director in charge of Compliance Function.



Risk Management [102-11]

10. Legal Function

Responsible to provide and facilitate legal advice by referring to the applicable laws and regulations. Legal Function is also responsible to provide legal policies, procedures, guidelines and standards legal documents related to product or activities of the Bank.

11. Line Managers and Staff Members

- a. Line Managers and Staff Members are ultimately responsible and accountable for compliance risk, including ensuring that all business activities are in compliance with applicable regulations and legislations;
- b. Line Managers and Staff Members are required to understand this provisions and are responsible to ensure compliance with regulations and legislations, which include:
 - Organising and managing their business and operational functions in proper and professional manner in compliance with all applicable Compliance, Laws, Rules and Standards (CLRS) and the Bank's policies;
 - Implementing compliance principles in their respective businesses and operational areas; and
 - Promptly report all incidents of non-compliance, whether actual and potential, to the Compliance Function.

Compliance Risk Management Framework

In order to strengthen our internal control system framework, especially for Compliance Function as the second line of Defence, the Bank developed an organisational structure under Compliance Function, into three units namely Compliance Review and Testing, Compliance Advisory and Monitoring, and AML/CFT and Sanctions. Strategies to implement the Bank's compliance function are through aspects of compliance function governance, compliance risk management, as well as the implementation of compliance culture.

The Bank's compliance function framework on the compliance risk governance aspects are reflected in the Compliance organisational structure which is independent from the business and other supporting units, where the Director in charge of Compliance Function reports directly to the President Director. This enables the Compliance Function to be managed independently.

In the aspect of Compliance Risk Management, Compliance Function plays a role in providing views/directions towards the fulfilment and/or implementation of laws, policies, regulations, standards or codes of conduct, monitoring compliance towards the fulfilment of the Bank's commitments and completion of corrective action plans arising from Regulatory Audit inspections and Bank's Internal Audit reviews, managing the imposition of penalty/fines from regulatory breaches, performing Compliance Review and others.

Moreover in the aspect of compliance culture implementation, Compliance Function has stipulated and educated through the Compliance Code of Conduct as a basic reference for all employees in implementing values, actions, behaviours and actualisations of compliance principles.

Compliance Function and Operational Risk Management also perform monitoring and reporting of operational events related to Compliance Risk and Operational Risk respectively.

Compliance Risk Management Policies and Guidelines

One of the strategies for Compliance Risk Management is the establishment of Compliance Charter and Compliance Guidance as two main policies and procedures in managing Compliance Risk. Both policies set out:

1. Compliance Framework
2. Compliance Code of Conduct
3. Compliance Review Procedure
4. Procedure for monitoring of Bank's commitment and follow-up on request from related Regulator
5. Escalation and Reporting of Compliance Risk Incident Procedure
6. Regulatory Risk Assessment (RRA)

Compliance Charter and Compliance Guidance are reviewed annually to ensure adequate and timely compliance function implementation in all level of the organisation, and thus facilitate the Bank to better harmonise between commercial interest and compliance towards applicable regulations. For such policy and procedure to be implemented effectively, the most fundamental aspect that must be in place is compliance culture, which drives the value, behaviour and action that supports the Bank's compliance towards the applicable laws and regulations.

B.6 Strategic Risk

Strategic Risk is defined as risk due to improper setting and/or implementation of a strategic decision that has impact on Bank's profitability, and failure to anticipate any changes in business environment, such as changes in banking industry, turmoil in the national economy, and disruption in technological field.

Strategic Risk Management Governance Structure

Related parties involved in managing Strategic Risk are as follows:

1. The Board of Commissioners and Directors formulate and approve strategic plans and business plans that have been adjusted with the Bank's vision and strategic objectives, direct, monitor and evaluate the implementation of the Bank's strategic policies, including communicating it to all employees across all levels of the organisation;
2. The Risk Management Committee supports the Board of Directors in monitoring the Strategic Risk management implementation in the Bank, as well as providing information related to material risk exposures, issues and action plans;

3. Business and support functions monitor and manage Strategic Risk in their respective areas, and are responsible to ensure all material risks that arise from the business activities and implementation of strategy are reported in timely manner to the related Directors or Senior Executive Officers. Each work function is also responsible for ensuring that the target of its respective work function can be achieved well and in line with the Bank's overall target;
4. Risk Management Function, together with Finance Division, conducts evaluation on the realisation of Bank's Business Plan to support the adequacy of the strategic risk management information system; and
5. CEO Office Work Function supports the management of strategic risk and is responsible in translating the company's strategy into operational plans, monitoring the execution of operational plans, evaluating the progress from predetermined Balance Score Card, as well as highlighting areas that requires attention from the Management.

Strategic Risk Management Framework

UOB Indonesia adheres to prudent principles in all its business decisions so as to minimise and mitigate any risks involved. In managing Strategic Risk, the Bank constantly monitors the environment in which it operates, analyses the Bank's performance in relation to its competitors, including analysis on all available strategic alternatives after considering the strategic plans and risk tolerance of the Bank, observing economic dynamics that could have an impact on the banking industry, as well as changes in the business landscape driven by technological developments, and takes corrective actions to adjust its strategies and plans as appropriate. Implementation of strategic decisions and anticipation of changes in the business environment is carried out through a strategic risk management cycle with the main elements in the form of the application of vision and mission; setting objectives and strategic plans; target and business plan setting; as well as implementation, monitoring and evaluation of performance.

The Bank sets a strategic plan based on a proper and realistic manner, as well as considering the prudential principles and risk management implementation. The Bank's strategic plans are prepared by the Board of Directors, and upon approval of the Board of Commissioners, communicated to all employees of the Bank on each level of the organisation. Each Function Head is responsible to ensure the alignment of the annual work plans in their respective functions, with the work plan established by the Board of Directors.

On an ongoing basis, UOB Indonesia performs periodic reviews on the achievement of financial targets and strategy realisation. The reviews and evaluation coverage is adjusted based on the development of the Bank's risk exposure, market changes, risk measurement and management methods. The Board of Commissioners and Directors also conduct periodical review towards the Bank's achievement on financial targets and its realisation through various forum and meeting coordinations, such as Board of Directors meeting. All functions are also responsible for monitoring their respective Strategic Risks and reporting promptly to the related Directors and/or Senior Executive Officers on any potential issues or problems that have strategic

implications on the Bank. All results of the review and related reports serve as input in order to improve the overall risk management framework and process.

Strategic Risk Management Policies

An effective implementation of Strategic Risk Management is supported with adequate policies and procedures, as well as risk limits which are aligned with the Bank's vision, mission and business strategy. The development of these policies and procedures is tailored with the type, complexity of business activity, risk profile and risk limit in accordance with regulations stipulated by Regulators and/or sound banking practices. The implementation of these policies and procedures is also supported with the adequacy of capital and quality of human resources.

With regards to the implementation of strategic risk management, internal control system is applied effectively towards the implementation of business activities and operations across all levels of the organisation by referring to the established policies and procedures. The internal control system is also carried out to ensure that the Bank can timely detect weaknesses and irregularities that occur in the process of implementing strategic management.

B.7 Legal Risk

Legal risk are risks to the Bank's financial position, operations or reputation, arising out of:

1. existence of lawsuits involving the Bank;
2. absence of supporting or developments in laws and regulations;
3. weak contracts such as unenforceable/unfavourable/defective/unintended contracts; or
4. non-compliance with applicable laws.

Legal Risk Management Governance Structure

The parties involved in managing legal risk are:

1. Board of Commissioners and Board of Directors (through Risk Management Committee and Risk Monitoring Committee) are responsible for supervising and managing legal risk arising from the Bank's business activities;
2. Risk Management Committee supports the Board of Directors in monitoring risk management in the Bank, providing information on material risk related to exposure, issues and action plans;
3. Business and Support functions are responsible for monitoring and managing Legal Risk and its impact in their respective areas; and
4. Specialist area, such as Compliance, Legal, Human Resources, Technology and Operations, Corporate Real Estate Service, and Corporate Services are responsible for providing guidance related to their respective areas of expertise.

Legal Risk Management Framework

Risk measurement for Legal Risk is conducted by using indicators such as potential losses due to litigation, cancellation of contracts due to unenforceability and changes of regulations. Every Legal Risk incident and its potential loss numbers must be documented and reported.



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The Legal function provides legal advice and guidance to all units of the Bank, as and when needed. This includes the oversight and periodic review of:

1. all standard contracts/agreements;
2. all standard loan agreements between the Bank and other parties.

The Legal Function is also responsible for highlighting new or emerging legal risks, and managing significant litigation involving the Bank.

Legal Risk Management Policies

The Bank has a Policy on Management of Legal Risk which governs the Legal Risk Management Governance Structure and sets out the duties and responsibilities of each party in implementing Legal Risk Management.

Legal Function has established various guidelines related to Legal Risk Management, such as Guidelines on Managing Intellectual Property Risk, Guidelines on Engagement of External Lawyers, and Guidelines on Managing Contractual Risk.

B.8 Reputational Risk

Reputational Risk is the risk of adverse impact on UOB Indonesia's income, liquidity or capital arising from negative stakeholders' perception or opinion of the Bank's business practices, activities and financial condition.

Reputational Risk Management Governance Structure

Related parties involved in managing Reputational Risk are as follows:

1. Board of Commissioners and Directors are responsible for managing the Bank's Reputational Risk.
2. Risk Management Committee assists the Board of Directors in the oversight of the management of Reputational Risk in the Bank, keeping them apprised of the material risk exposures, issues and resolution plans;
3. Reputational Risk Management panel is a sub-committee of the Risk Management Committee which is responsible to confirm the impact of high reputational risk events, determine the appropriate action plan, appoint relevant task force and approve the closure of the case;
4. Business and support functions are responsible for monitoring and managing the various types of risks that are deemed to potentially impact on the reputational risk;
5. Risk Management Function is responsible for developing and maintaining Risk Management policies and procedures, including training and advising the business and support functions in managing their risks, including reputational risk; and
6. Subject matter specialists are from the various functions of Strategic Communications and Brand, Customer Experience and Advocacy, Compliance, Legal, Human Resources, Technology and Operations and Corporate Services.

Reputational Risk Management Framework

Risk identification and measurement for Reputational Risk is conducted using information from various sources such as the mass media, social media, customer complaints (e.g. through contact centre) and customer satisfaction survey.

Risk monitoring for Reputational Risk is conducted on a regular basis in accordance with UOB Indonesia's policies, procedures and guidelines, as well as the Bank's past experiences.

Risk controlling for Reputational Risk is conducted through:

1. Prevention of events that can lead to Reputational Risk impacts, are among other through media training, daily media coverage and social media monitoring, periodic communications to various stakeholders to create a positive reputation, and corporate social responsibility programmes;
2. Restoration of UOB Indonesia's reputation after a Reputational Risk event and the measures in place to minimise any negative impact to the reputation of the Bank.

Any incidents related to Reputational Risk, including the amount of potential losses resulting from those incidents shall be noted and tracked for closure.

Where the Reputational Risk event affects the Bank's ability to continue its business activities and/or to obtain funding, the Bank will activate the Crisis Management Plan (CMP), Business Continuity Plan (BCP), Disaster Recovery Plan (DRP) and/or Contingency Funding Plan (as relevant).

Reputational Risk Management Policies

The Bank establishes a Reputational Risk Management Policy that governs the Reputational Risk Management Governance Structure, methodology and toolkits for managing Reputational Risk, including its communication process, escalation process, establishment of Reputational Risk Management Panel, Reputational Risk issue owner and others.

C. Recovery Plan (RCP)

Although it is yet required by Regulator, Risk Management has established a Recovery Plan (RCP) to enable UOB Indonesia to recover from severely adverse conditions that could cause failure. The recovery plan covers recovery options when the Bank is facing solvability issues (i.e. Capital, Liquidity, Earnings, and Asset Quality). This includes the determination of signals and trigger levels for each signal for the purposes of prevention, recovery, and resolution.

D. Risk Based Bank Rating (RBBR)

On a regular basis, UOB Indonesia conducts assessment on the Risk Based Bank Rating according to OJK Regulation No. 4/POJK.03/2016 and OJK Circular Letter No. 14/SEOJK.03/2017 regarding the Assessment of Bank's Soundness Rating for Commercial Banks. The assessment of RBBR is conducted towards four factors namely Risk Profile, GCG, Earnings, and Capital.

The self-assessment result of RBBR 2nd Half of 2020 - 2020 was as follows:

No	Assessment Factor	Rating
1	Risk Profile	2
2	Good Corporate Governance	2
3	Earnings	2
4	Capital	2
RBBR Rating		2

Based on the self-assessment, UOB Indonesia assessed its soundness rating in the 2nd Half of 2020 at "2" or in a good condition, which means the Bank is able to encounter significant negative effects and changes in business conditions and other external factors reflected in assessment factors rating, namely, Risk Profile, GCG Implementation, Earnings and Capital. The weaknesses identified in the assessment factors do not significantly affect the soundness rating of the Bank.

E. Risk Management System Implementation

Risk management systems aim to conduct analysis of current or future risks and/or potential risks faced by the Bank and to determine mitigation measures for these risks. They enforce risk ownership and support robust internal control. These systems are regularly evaluated in order to measure its effectiveness level. Through this evaluation, the Bank is expected to be able to re-analyse whether these strategies are in line with the established target. The Bank continually enhances its Risk Management systems to support robust internal control. Among others the Bank progressively improves its system for operational risk and market risk management.

F. Basel Implementation

In line with the implementation of regulatory provision, the Bank adopts Standardised Approach (SA) for Credit and Market Risk, and Basic Indicator Approach (BIA) for Operational Risk. Furthermore, UOB Indonesia has also adopted a Credit Valuation Adjustment (CVA) as Capital charge for counterparty credit risk (CCR) for OTC Derivatives transaction. UOB Indonesia continues to prepare a foundation to establish Basel II and Basel III implementation supported with sufficient information system and tailored with the development of banking architecture and prevailed regulation.

Related to the implementation of Basel III particularly for Liquidity Risk, the Bank has reported a Liquidity Coverage Ratio (LCR) in accordance to OJK regulation No. 42/POJK.03/2015 on a monthly basis starting June 2016 to Regulator, and published in the Bank's website on a quarterly basis starting September 2016. Report and publication of Net Stable Funding Ratio (NSFR) as accordance to OJK regulation No. 50/POJK.03/2017 has been conducted quarterly starting March 2018.

UOB Indonesia also continues to improve the implementation of Basel II Pillar 2 "Internal Capital Adequacy Assessment Process" (ICAAP) to assess the overall capital adequacy associated with risk profile and strategy, to maintain the level of the Bank's capital. Further, Bank has also measured Interest Rate Risk in Banking Book (IRRBB), referring to OJK regulation No. 12/SEOJK.03/2018.

Ongoing basis, the Bank improves the implementation of Pillar 3 "Market Discipline" to ensure the transparency of the Bank's financial and non-financial information.



Risk Exposure Table

Credit Risk

1. Disclosure of Credit Risk Net Claims by Region – Individual Bank

(in Million Rupiah)

No	Portfolio Category	31 December 2020						
		Net claims by region						
		Central Java	East Java and Bali	Jakarta	Kalimantan and Makassar	Sumatera	West Java	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Claims on Sovereign	-	-	32,419,607	-	-	-	32,419,607
2	Claims on Public Sector Entities	-	-	4,175,385	-	-	-	4,175,385
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
4	Claims on Bank	662	169,338	7,614,421	459	2,356	5,688	7,792,924
5	Claims Secured by Residential Property	215,460	804,701	4,658,199	100,828	416,326	527,410	6,722,924
6	Claims Secured by Commercial Property	745,238	480,256	2,541,023	492,050	229,518	73,073	4,561,158
7	Claims on Employees/Retirees	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	60,670	123,628	2,335,164	67,437	132,452	73,599	2,792,950
9	Claims on Corporations	4,015,907	6,505,229	37,019,625	1,720,547	4,994,301	3,380,923	57,636,532
10	Past Due	66,228	191,312	439,275	68,850	103,633	115,086	984,384
11	Other Assets	119,462	132,100	2,000,119	70,760	134,987	84,958	2,542,386
	Total	5,223,627	8,406,564	93,202,818	2,520,931	6,013,573	4,260,737	119,628,250

(in Million Rupiah)

No	Portfolio Category	31 December 2019						
		Net claims by region						
		Central Java	East Java and Bali	Jakarta	Kalimantan and Makassar	Sumatera	West Java	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Claims on Sovereign	-	-	16,592,264	-	-	-	16,592,264
2	Claims on Public Sector Entities	-	-	4,855,922	-	-	-	4,855,922
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
4	Claims on Bank	5,206	445,268	10,172,116	368	-	10,838	10,633,796
5	Claims Secured by Residential Property	210,218	677,947	4,574,623	88,288	407,800	495,222	6,454,098
6	Claims Secured by Commercial Property	758,096	490,896	2,568,150	479,492	270,054	99,337	4,666,025
7	Claims on Employees/Retirees	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	73,528	116,155	2,502,460	77,946	148,021	86,732	3,004,842
9	Claims on Corporations	4,259,302	6,608,871	39,060,250	1,771,036	5,784,864	3,603,199	61,087,522
10	Past Due	77,507	171,274	237,126	48,719	127,494	87,148	749,268
11	Other Assets	140,370	107,690	1,781,672	57,763	131,181	98,540	2,317,216
	Total	5,524,227	8,618,101	82,344,583	2,523,612	6,869,414	4,481,016	110,360,953



2. Disclosure of Credit Risk Net Claims by Remaining Contract Period – Individual Bank

(in Million Rupiah)

No.	Portfolio Category	31 December 2020					
		Net Claims by Remaining Contract Period					
		< 1 year	1 - 3 years	3 - 5 years	> 5 years	Non Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereign	18,285,423	5,764,020	3,988,155	1,007,657	3,374,352	32,419,607
2	Claims on Public Sector Entities	4,015,076	157,734	-	-	2,575	4,175,385
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Bank	6,716,644	688,817	270,487	-	116,976	7,792,924
5	Claims Secured by Residential Property	95,304	232,885	628,420	5,766,271	44	6,722,924
6	Claims Secured by Commercial Property	112,211	549,992	1,358,685	2,540,270	-	4,561,158
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	525,917	979,704	901,368	376,484	9,477	2,792,950
9	Claims on Corporations	43,309,071	6,169,715	5,375,435	2,524,492	257,819	57,636,532
10	Past Due	557,011	58,818	72,782	261,918	33,855	984,384
11	Other Assets	-	-	-	-	2,542,386	2,542,386
Total		73,616,657	14,601,685	12,595,332	12,477,092	6,337,484	119,628,250

(in Million Rupiah)

No.	Portfolio Category	31 December 2019					
		Net Claims by Remaining Contract Period					
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Non Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereign	4,100,746	3,998,362	1,609,656	1,509,069	5,374,431	16,592,264
2	Claims on Public Sector Entities	4,854,868	-	-	-	1,054	4,855,922
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Bank	7,533,129	666,050	315,086	-	2,119,531	10,633,796
5	Claims Secured by Residential Property	138,611	233,594	592,158	5,489,729	6	6,454,098
6	Claims Secured by Commercial Property	96,404	587,031	975,369	3,007,221	-	4,666,025
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	558,067	821,214	1,405,625	215,335	4,601	3,004,842
9	Claims on Corporations	45,352,294	6,541,980	6,118,351	2,919,812	155,085	61,087,522
10	Past Due	332,717	70,416	72,392	264,078	9,665	749,268
11	Other Assets	-	-	-	-	2,317,216	2,317,216
	Total	62,966,836	12,918,647	11,088,637	13,405,244	9,981,589	110,360,953



3. Disclosure of Credit Risk Net Claims by Economic Sector – Individual Bank

(in Million Rupiah)

No.	Economic Sector	Claims on Sovereign	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Property	Claims on Employees/Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporations	Past Due	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
31 December 2020												
1	Agriculture, forestry and fishery	-	508,993	-	-	-	226,525	-	4,528	3,417,526	1,055	
2	Mining and excavation	-	371,602	-	-	-	2,064	-	2	1,807,629	-	
3	Processing industry	-	-	-	-	-	681,534	-	79,923	23,081,759	180,047	25
4	Procurement of electricity, gas, steam / hot water and cold air	-	-	-	-	-	53,603	-	3,216	250,597	-	
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-	-	-	-	
6	Construction	-	1,888,577	-	-	-	32,054	-	16,764	1,487,505	36,030	
7	Wholesale and retail trading, repair and Car Care and Motorcycle	-	-	-	-	-	1,000,469	-	245,402	15,674,958	463,197	
8	Transport and Warehousing	-	-	-	-	-	68,965	-	12,519	1,257,146	10,543	
9	Provision of accomodation and eating - drinking	-	-	-	-	-	1,621,968	-	7,211	641,987	19,208	
10	Transportation and communications	-	200,478	-	-	-	18,583	-	857	1,184,960	-	
11	Finance and insurance activities	32,419,607	1,205,735	-	7,792,924	-	-	-	-	1,849,159	-	1
12	Real Estate	-	-	-	-	-	703,363	-	3,999	4,216,080	761	
13	Professional, Scientific and Technical Activities	-	-	-	-	-	24,913	-	14,458	106,175	6,454	
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	-	-	-	-	-	2,982	-	5,811	718,356	632	
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-	702	-	-	
16	Education services	-	-	-	-	-	1,530	-	333	24,859	-	
17	Human health and social activities	-	-	-	-	-	106,960	-	782	33,266	5,469	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	-	-	1,490	-	
19	Other sevice activities	-	-	-	-	-	15,384	-	12,099	193,571	8,745	
20	Household Activities as an Employer	-	-	-	-	-	261	-	371	1,303	-	
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-	-	-	-	
22	Non industrial origin	-	-	-	-	6,722,924	-	-	426,603	1,627,936	238,803	
23	Others	-	-	-	-	-	-	-	1,957,370	60,270	13,440	2,542,360
Total		32,419,607	4,175,385	-	7,792,924	6,722,924	4,561,158	-	2,792,950	57,636,532	984,384	2,542,386

(in Million Rupiah)

No.	Economic Sector	Claims on Sovereign	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Property	Claims on Employees/Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporations	Past Due	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
31 December 2019												
1	Agriculture, forestry and fishery	-	-	-	-	-	227,125	-	6,775	4,214,039	1,567	-
2	Mining and excavation	-	-	-	-	-	2,924	-	3	2,904,626	978	-
3	Processing industry	-	-	-	-	-	712,109	-	75,221	25,361,784	145,682	25
4	Procurement of electricity, gas, steam / hot water and cold air	-	-	-	-	-	73,893	-	1,528	316,383	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-	-	-	-	-
6	Construction	-	1,561,288	-	-	-	91,427	-	20,753	2,719,429	25,161	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	-	-	-	-	-	1,078,124	-	284,915	16,427,416	284,584	-
8	Transport and Warehousing	-	-	-	-	-	71,862	-	10,239	943,451	10,620	-
9	Provision of accomodation and eating - drinking	-	-	-	-	-	1,594,931	-	5,652	633,230	6,061	-
10	Transportation and communications	-	-	-	-	-	17,520	-	853	924,232	-	-
11	Finance and insurance activities	16,592,264	3,294,634	-	10,633,796	-	-	-	-	1,268,377	-	64
12	Real Estate	-	-	-	-	-	731,078	-	3,114	3,008,809	-	-
13	Professional, Scientific and Technical Activities	-	-	-	-	-	20,460	-	3,788	115,733	6,190	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	-	-	-	-	-	4,639	-	6,863	311,156	9,121	-
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-	678	2,751	-	-
16	Education services	-	-	-	-	-	4,207	-	1,214	38,741	-	-
17	Human health and social activities	-	-	-	-	-	21,384	-	1,364	109,031	5,458	-
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	-	-	48,862	-	-
19	Other sevice activities	-	-	-	-	-	14,011	-	10,703	180,444	7,780	-
20	Household Activities as an Employer	-	-	-	-	-	331	-	672	1,079	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-	-	-	-	-
22	Non industrial origin	-	-	-	-	6,454,098	-	-	399,333	1,427,941	228,079	-
23	Others	-	-	-	-	-	-	-	2,171,174	130,008	17,987	2,317,127
Total		16,592,264	4,855,922	-	10,633,796	6,454,098	4,666,025	-	3,004,842	61,087,522	749,268	2,317,216



4. Disclosure of Claims and Provision by Region – Individual Bank

(in Million Rupiah)

No,	Description	31 December 2020						
		Region						Total
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatera	West Java	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Receivables	5,294,695	8,215,947	87,642,132	2,497,257	5,865,769	4,276,841	113,792,641
2	Receivables with increased and worsening credit risk (stage 2 and stage 3)							
	a, Not Yet Due	763,787	1,057,728	6,901,446	358,884	526,037	659,348	10,267,230
	b, Past Due	79,187	249,980	650,461	75,785	117,468	128,347	1,301,228
3	Allowance for Impairment Losses - Stage 1	63,376	103,067	521,101	23,299	51,861	42,759	805,463
4	Allowance for Impairment Losses - Stage 2	146,778	149,062	1,192,575	58,686	47,304	71,442	1,665,847
5	Allowance for Impairment Losses - Stage 3	12,853	74,603	484,439	6,935	69,684	13,262	661,776
6	Write Off	54,995	95,875	449,370	14,459	66,964	24,121	705,784

5. Disclosure of Claims and Provision by Economic Sector – Individual Bank

(in Million Rupiah)

No,	Economic Sector	Receivables	Receivables with increased and worsening credit risk (stage 2 and stage 3)		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Write Off
			Not Yet Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
31 December 2020								
1	Agriculture, forestry and fishery	4,155,690	526,970	1,055	24,922	9,802	-	
2	Mining and excavation	1,835,849	19,548		12,729	2,957	-	
3	Processing industry	22,346,929	3,224,699	210,302	192,099	818,679	74,554	
4	Procurement of electricity, gas, steam / hot water and cold air	310,839	31,272		3,236	3,423	-	
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-			-	-	-	
6	Construction	3,561,039	1,036,440	45,404	22,214	85,790	72,151	
7	Wholesale and retail trading, repair and Car Care and Motorcycle	18,121,150	2,371,747	679,364	200,916	325,614	442,518	
8	Transport and Warehousing	1,359,550	62,617	10,969	12,857	11,816	426	
9	Provision of accomodation and eating - drinking	2,354,728	1,332,237	20,183	16,196	64,414	975	
10	Transportation and communications	1,410,496	177,315		9,117	7,434	-	
11	Finance and insurance activities	40,191,195	65,011		52,341	2,275	-	
12	Real Estate	4,951,496	954,730	761	45,753	34,010	-	
13	Professional, Scientific and Technical Activities	158,984	32,992	6,571	1,889	2,828	4,157	
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	727,964	9,088	632	6,050	1,081	-	
15	Government administration, defense, and compulsory social security	702	-		2	-	-	
16	Education services	27,312	4,799		47	590	-	
17	Human health and social activities	132,214	6,518	5,701	1,573	828	232	
18	Arts, Entertainment, and Recreation	1,490			3	-	-	
19	Other sevice activities	234,479	33,825	10,485	3,414	3,337	1,740	
20	Household Activities as an Employer	1,935	-		5	-	-	
21	Institutional activities International and Agency International Extras Others	-	-		-	-	-	
22	Non industrial origin	9,195,703	228,775	251,822	117,471	249,106	12,230	
23	Others	2,712,897	148,647	57,979	82,629	41,863	52,793	705,784
	Total	113,792,641	10,267,230	1,301,228	805,463	1,665,847	661,776	705,784



(in Million Rupiah)

No,	Economic Sector	Receivables	Receivables with increased and worsening credit risk (stage 2 and stage 3)		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Write Off
			Not Yet Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
31 December 2019								
1	Agriculture, forestry and fishery	4,393,819	-	1,567				
2	Mining and excavation	2,552,724	12,030	978				
3	Processing industry	23,222,866	139,918	175,816				
4	Procurement of electricity, gas, steam / hot water and cold air	389,926	-	-				
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-				
6	Construction	4,449,377	67,661	29,376				
7	Wholesale and retail trading, repair and Car Care and Motorcycle	18,076,365	101,740	367,429				
8	Transport and Warehousing	983,093	-	11,076				
9	Provision of accommodation and eating - drinking	2,220,053	4,571	6,061				
10	Transportation and communications	937,147	-	-				
11	Finance and insurance activities	20,076,231	-	-				
12	Real Estate	3,688,527	-	-				
13	Professional, Scientific and Technical Activities	150,233	17,985	6,485				
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	309,828	-	12,742				
15	Government administration, defense, and compulsory social security	3,401	-	-				
16	Education services	43,922	-	-				
17	Human health and social activities	104,131	2	5,701				
18	Arts, Entertainment, and Recreation	47,832	-	-				
19	Other services activities	214,162	-	9,926				
20	Household Activities as an Employer	2,064	-	1				
21	Institutional activities International and Agency International Extras Others	-	-	-				
22	Non industrial origin	19,287,218	9,723	240,051				
23	Others	2,349,560	5,520	45,354				466,886
Total		103,502,479	359,150	912,563	-	-	-	466,886

6. Disclosure of Movements in Allowance for Impairment Losses – Individual Bank

(in Million Rupiah)

No,	Description	31 December 2020		
		Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning balance of allowance for impairment losses **)	829,496	1,388,755	392,328
2	Provision for (recovery of) allowance for impairment losses in current period (Net)	158,102	594,820	936,581
2,a	Provision for allowance for impairment losses in current period	158,102	594,820	936,581
2,b	Recovery of allowance for impairment losses in current period	-	-	-
3	Allowance for impairment losses allocated to write off in current period	-	-	(705,784)
4	Other provisioning (recovery) in current period	86,887	(263,596)	38,650
Ending balance of allowance for impairment losses		1,074,485	1,719,979	661,775

* Disclosure of details of CKPN movement including Administrative CKPN movement

**Including the impact of the initial application of PSAK 71



7 a. Disclosure of Net Claims by Portfolio and Rating – Individual Bank

Portfolio Category	Credit Rating Agency					Long-Term Rating	
	Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-		
	Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d 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 AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)		
	PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s.d [Idr]AA-	[Idr]A+ s.d [Idr]A-	[Idr]BBB+ s.d [Idr]BBB-		
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Claims on Sovereign						
2	Claims on Public Sector Entities						
3	"Claims on Multilateral Development Banks and International Institutions"						
4	Claims on Banks						
5	Claims Secured by Residential Property						
6	Claims Secured by Commercial Property						
7	Claims on Employees/Retirees						
8	Claims on Micro, Small Business and Retail Portfolio						
9	Claims on Corporation						
10	Past Due						
11	Other Assets						
TOTAL							

(in Million Rupiah)

31 December 2020

Net Claim

Short-Term Rating

BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3	No Rating	Total
BB+ s.d BB-	B+ s.d B-	Less than B-	Fl+ s.d Fl	F2	F3	Less than F3		
Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3		
BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B- (idn)	Fl+(idn) s.d Fl(idn)	F2(idn)	F3(idn)	Less than F3 (idn)		
[Idr]BB+ s.d [Idr]BB-	[Idr]B+ s.d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr] A3	Less than [Idr]A3		
id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4		
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
							32,419,607	32,419,607
							4,175,385	4,175,385
							-	-
							7,792,924	7,792,924
							6,722,924	6,722,924
							4,561,158	4,561,158
							-	-
							2,792,950	2,792,950
							57,636,532	57,636,532
							984,384	984,384
							2,542,386	2,542,386
							119,628,250	119,628,250



Portfolio Category	Credit Rating Agency					Long-Term Rating	
	Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-		
	Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d 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 AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)		
	PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s.d [Idr]AA-	[Idr]A+ s.d [Idr]A-	[Idr]BBB+ s.d [Idr]BBB-		
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Claims on Sovereign						
2	Claims on Public Sector Entities						
3	"Claims on Multilateral Development Banks and International Institutions"						
4	Claims on Banks						
5	Claims Secured by Residential Property						
6	Claims Secured by Commercial Property						
7	Claims on Employees/Retirees						
8	Claims on Micro, Small Business and Retail Portfolio						
9	Claims on Corporation						
10	Past Due						
11	Other Assets						
TOTAL							

(in Million Rupiah)

31 December 2019								
Net Claim								
Short-Term Rating							No Rating	Total
BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3		
BB+ s.d BB-	B+ s.d B-	Less than B-	Fl+ s.d Fl	F2	F3	Less than F3		
Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3		
BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B- (idn)	Fl+(idn) s.d Fl(idn)	F2(idn)	F3(idn)	Less than F3 (idn)		
[Idr]BB+ s.d [Idr]BB-	[Idr]B+ s.d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr] A3	Less than [Idr]A3		
id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4		
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
							16.592.264	16.592.264
							4.855.922	4.855.922
							-	-
							10.633.796	10.633.796
							6.454.098	6.454.098
							4.666.025	4.666.025
							-	-
							3.004.842	3.004.842
							61.087.522	61.087.522
							749.268	749.268
							2.317.216	2.317.216
							110.360.953	110.360.953



7 b. Disclosure of Net Claims by Risk Weight after Credit Risk Mitigation – Individual Bank

No.	Portfolio Category				
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A	On Balance Sheet Exposures				
1	Claims on Sovereigns	24,520,567	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	2,932,617	-	-
5	Claims secured by Residential Property	20	936,905	2,025,797	3,729,236
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	90,410	-	-	-
9	Claims on Corporations	3,437,632	-	-	-
10	Past Due	-	-	-	-
11	Other Assets	594,001	-	-	-
	Total Balance Sheet Exposures	28,642,630	3,869,522	2,025,797	3,729,236
B	Commitment/Contingency Exposure on Off Balance Sheet				
1	Claims on Sovereigns	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	-	-	-
5	Claims secured by Residential Property	-	3,377	8,692	18,897
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,659	-	-	-
9	Claims on Corporations	584,320	-	-	-
10	Past Due	-	-	-	-
	Total Off Balance Sheet Exposure	586,979	3,377	8,692	18,897
C	Counterparty Credit Risk Exposure				
1	Claims on Sovereigns	7,899,040	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	1,354,899	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-
6	Claims on Corporations	-	-	-	-
7	Weighted Exposure from Credit Valuation Adjustment (CVA)	-	-	-	-
	Total Counterparty Credit Risk Exposures	7,899,040	1,354,899	-	-

(in Million Rupiah)

31 December 2020						RWA	Capital Charges
Net Claims After Credit Risk Mitigation							
50%	75%	100%	150%	Others			
(9)	(10)	(11)	(12)	(13)	(14)	(15)	
-	-	-	-		-	-	
4,136,990	-	-	-		2,068,495	186,165	
-	-	-	-		-	-	
1,641,459		-	-		1,407,253	126,653	
-	-	-	-		1,999,063	179,916	
-	-	4,536,807	-		4,536,807	408,313	
-	-	-	-		-	-	
-	2,698,760	-	-		2,024,070	182,166	
-	-	50,209,898	-		50,209,898	4,518,891	
-	-	178,698	805,686		1,387,227	124,850	
-	-	1,768,209	180,175		2,038,472	183,462	
5,778,449	2,698,760	56,693,612	985,861	-	65,671,285	5,910,416	
-	-	-	-		-	-	
38,395	-	-	-		19,197	1,728	
-	-	-	-		-	-	
252,713	-	-	-		126,357	11,372	
-	-	-	-		9,462	852	
-	-	24,351	-		24,351	2,192	
-	-	-	-		-	-	
-	903	-	-		677	61	
-	-	1,943,809	-		1,943,809	174,943	
-	-	-	-		-	-	
291,108	903	1,968,159	-	-	2,123,853	191,147	
-	-	-	-		-	-	
-	-	-	-		-	-	
-	-	-	-		-	-	
1,611,237	-	-	-		1,076,598	96,894	
-	219	-	-		164	15	
-	-	1,460,873	-		1,460,873	131,479	
-	-	-	-		1,593,897	143,451	
1,611,237	219	1,460,873	-	-	4,131,532	371,838	



No.	Portfolio Category				
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A	On Balance Sheet Exposures				
1	Claims on Sovereigns	16,585,675	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	4,042,942	-	-
5	Claims secured by Residential Property	20	1,059,344	2,271,715	3,122,989
6	Claims secured by Commercial Property	4,483	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	80,777	-	-	-
9	Claims on Corporations	3,669,321	-	-	-
10	Past Due	-	-	-	-
11	Other Assets	588,775	-	-	-
	Total Balance Sheet Exposures	20,929,051	5,102,286	2,271,715	3,122,989
B	Commitment/Contingency Exposure on Off Balance Sheet				
1	Claims on Sovereigns	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	187	-	-
5	Claims secured by Residential Property	-	7	23	-
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	1,714	-	-	-
9	Claims on Corporations	473,356	-	-	-
10	Past Due	-	-	-	-
	Total Off Balance Sheet Exposure	475,070	194	23	-
C	Counterparty Credit Risk Exposure				
1	Claims on Sovereigns	6,589	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	726,583	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-
6	Claims on Corporations	-	-	-	-
7	Weighted Exposure from Credit Valuation Adjustment (CVA)	-	-	-	-
	Total Counterparty Credit Risk Exposures	6,589	726,583	-	-

(in Million Rupiah)

31 December 2019					RWA	Capital Charges
Net Claims After Credit Risk Mitigation						
50%	75%	100%	150%	Others		
(9)	(10)	(11)	(12)	(13)	(14)	(15)
-	-	-	-		-	-
4,833,461	-	-	-		2,416,731	217,506
-	-	-	-		-	-
3,161,260		-	-		2,389,218	215,030
-	-	-	-		1,872,844	168,556
-	-	4,594,208	-		4,594,208	413,479
-	-	-	-		-	-
-	2,907,286	-	-		2,180,465	196,242
-	-	53,709,373	-		53,709,373	4,833,844
-	-	166,699	582,569		1,040,553	93,650
-	-	1,583,284	145,155		1,801,017	162,092
7,994,721	2,907,286	60,053,564	727,724	-	70,004,409	6,300,397
-	-	-	-		-	-
22,461	-	-	-		11,231	1,011
-	-	-	-		-	-
826,334	-	-	-		413,204	37,188
-	-	-	-		7	1
-	-	67,334	-		67,334	6,060
-	-	-	-		-	-
-	666	-	-		500	45
-	-	2,336,138	-		2,336,138	210,252
-	-	-	-		-	-
848,795	666	2,403,472	-	-	2,828,414	254,557
-	-	-	-		-	-
-	-	-	-		-	-
-	-	-	-		-	-
1,876,489	-	-	-		1,083,561	97,520
-	14,399	-	-		10,799	972
-	-	899,334	-		899,334	80,940
-	-	-	-		1,348,841	121,396
1,876,489	14,399	899,334	-	-	3,342,535	300,828



8 a. Disclosure of Net Claims and Credit Risk Mitigation Methods – Individual Bank

(in Million Rupiah)

No.	Portfolio Category	31 December 2020					
		Net Claims	Portions Secured by				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3) - [(4)+(5)+(6)+(7)]
A	On Balance Sheet Exposures						
1	Claims on Sovereigns	24,520,567	-	-	-		24,520,567
2	Claims on Public Sector Entities	4,136,990	-	-	-		4,136,990
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	4,574,076	-	-	-		4,574,076
5	Claims secured by Residential Property	6,691,958	20	-	-		6,691,938
6	Claims secured by Commercial Property	4,536,807	-	-	-		4,536,807
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	2,789,170	90,410	-	-		2,698,760
9	Claims on Corporations	53,647,530	3,437,632	-	-		50,209,898
10	Past Due	984,384	-	-	-		984,384
11	Other Assets	2,542,386	-	-	-		2,542,386
	Total Balance Sheet Exposure	104,423,868	3,528,062	-	-		100,895,806
B	Off Balance Sheet Exposures						
1	Claims on Sovereigns	-	-	-	-		-
2	Claims on Public Sector Entities	38,395	-	-	-		38,395
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	252,714	-	-	-		252,714
5	Claims secured by Residential Property	30,966	-	-	-		30,966
6	Claims secured by Commercial Property	24,351	-	-	-		24,351
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	3,562	2,659	-	-		903
9	Claims on Corporations	2,528,129	584,320	-	-		1,943,809
10	Past Due	-	-	-	-		-
	Total Off Balance Sheet Exposure	2,878,117	586,979	-	-	-	2,291,138
C	Counterparty Credit Risk Exposures						
1	Claims on Sovereigns	7,899,040	-	-	-		7,899,040
2	Claims on Public Sector Entities	-	-	-	-		-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	2,966,134	-	-	-		2,966,134
5	Claims on Micro, Small Business and Retail Portfolio	218	-	-	-		218
6	Claims on Corporations	1,460,873	-	-	-		1,460,873
	Total Counterparty Credit Risk Exposure	12,326,265	-	-	-	-	12,326,265
	Total (A+B+C)	119,628,250	4,115,041	-	-	-	115,513,209

(in Million Rupiah)

No.	Portfolio Category	31 December 2019					
		Net Claims	Portions Secured by				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3) - [(4)+(5)+(6)+(7)]
A	On Balance Sheet Exposures						
1	Claims on Sovereigns	16,585,675	-	-	-		16,585,675
2	Claims on Public Sector Entities	4,833,461	-	-	-		4,833,461
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	7,204,202	-	-	-		7,204,202
5	Claims secured by Residential Property	6,454,068	20	-	-		6,454,048
6	Claims secured by Commercial Property	4,598,691	4,483	-	-		4,594,208
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	2,988,063	80,777	-	-		2,907,286
9	Claims on Corporations	57,378,694	3,669,321	-	-		53,709,373
10	Past Due	749,268	-	-	-		749,268
11	Other Assets	2,317,216	-	-	-		2,317,216
	Total Balance Sheet Exposure	103,109,338	3,754,601	-	-	-	99,354,737
B	Off Balance Sheet Exposures						
1	Claims on Sovereigns	-	-	-	-		-
2	Claims on Public Sector Entities	22,461	-	-	-		22,461
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	826,522	-	-	-		826,522
5	Claims secured by Residential Property	30	-	-	-		30
6	Claims secured by Commercial Property	67,334	-	-	-		67,334
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	2,380	1,714	-	-		666
9	Claims on Corporations	2,809,494	473,356	-	-		2,336,138
10	Past Due	-	-	-	-		-
	Total Off Balance Sheet Exposure	3,728,221	475,070	-	-	-	3,253,151
C	Counterparty Credit Risk Exposures						
1	Claims on Sovereigns	6,589	-	-	-		6,589
2	Claims on Public Sector Entities	-	-	-	-		-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	2,603,072	-	-	-		2,603,072
5	Claims on Micro, Small Business and Retail Portfolio	14,399	-	-	-		14,399
6	Claims on Corporations	899,334	-	-	-		899,334
	Total Counterparty Credit Risk Exposure	3,523,394	-	-	-	-	3,523,394
Total (A+B+C)		110,360,953	4,229,671	-	-	-	106,131,282



8 b. Disclosure of Calculation of Credit Risk RWA by Standard Approach – Individual Bank

a. Balance Sheet Asset Exposures, except securitization exposure

(in Million Rupiah)

No.	Portfolio Category	31 December 2020			31 December 2019		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	24,520,567	-	-	16,585,675	-	-
	a. Claims on the Government of Indonesia	24,520,567	-	-	16,585,675	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	4,136,990	2,068,495	2,068,495	4,833,461	2,416,731	2,416,731
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	4,574,076	1,407,253	1,407,253	7,204,202	2,389,218	2,389,218
	a. Short-Term Claims	2,932,617	586,523	586,523	4,042,942	808,588	808,588
	b. Long-Term Claims	1,641,459	820,730	820,730	3,161,260	1,580,630	1,580,630
5.	Claims Secured by Residential Properties	6,691,958	1,999,067	1,999,063	6,454,068	1,872,848	1,872,844
6.	Claims Secured by Commercial Properties	4,536,807	4,536,807	4,536,807	4,598,691	4,598,691	4,594,208
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	2,789,170	2,091,878	2,024,070	2,988,063	2,241,047	2,180,465
9.	Claims on Corporates	53,647,530	53,647,530	50,209,898	57,378,694	57,378,694	53,709,373
10.	Past Due Receivables	984,384	1,387,227	1,387,227	749,268	1,040,553	1,040,553
	a. Claims Secured by Residential Properties	178,698	178,698	178,698	166,699	166,699	166,699
	b. Other than Claims Secured by Residential Properties	805,686	1,208,529	1,208,529	582,569	873,854	873,854
11.	Other Assets	2,542,386	-	2,038,472	2,317,216	-	1,801,017
	a. Cash, gold, and commemorative coins	594,001	-	-	588,775	-	-
	b. Shareholding (aside from those that become capital reduction factors)	26	-	38	89	-	133
	1. Temporary shareholding within the framework of loan restructuring	-	-	-	-	-	-
	2. Shareholding in finance companies not listed in the stock exchange	26	-	38	89	-	133
	3. Shareholding in finance companies listed in the stock exchange	-	-	-	-	-	-
	c. Fixed assets and Inventory - Net	1,296,840	-	1,296,840	1,189,379	-	1,189,379
	d. Foreclosed Assets (AYDA)	180,149	-	270,224	145,066	-	217,598
	e. Interbranch Assets	-	-	-	-	-	-
	f. Other Assets	471,370	-	471,370	393,907	-	393,907
Total		104,423,868	67,138,257	65,671,285	103,109,338	71,937,782	70,004,409

b. Off Balance Sheet Commitment/Contingencies Exposure, except securitization exposure

(in Million Rupiah)

No.	Portfolio Category	31 December 2020			31 December 2019		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	-	-	-	-	-	-
	a. Claims on the Government of Indonesia	-	-	-	-	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	38,395	19,197	19,197	22,461	11,231	11,231
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	252,714	126,357	126,357	826,522	413,204	413,204
	a. Short-Term Claims	-	-	-	187	37	37
	b. Long-Term Claims	252,714	126,357	126,357	826,335	413,167	413,167
5.	Claims Secured by Residential Properties	30,966	9,462	9,462	30	7	7
6.	Claims Secured by Commercial Properties	24,351	24,351	24,351	67,334	67,334	67,334
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	3,562	2,671	677	2,380	1,785	500
9.	Claims on Corporates	2,528,129	2,528,129	1,943,809	2,809,494	2,809,494	2,336,138
10.	Past Due Receivables	-	-	-	-	-	-
	a. Claims Secured by Residential Properties	-	-	-	-	-	-
	b. Other than Claims Secured by Residential Properties	-	-	-	-	-	-
Total		2,878,117	2,710,167	2,123,853	3,728,221	3,303,055	2,828,414

c. Counterparty Credit Risk Exposure

(in Million Rupiah)

No.	Portfolio Category	31 December 2020			31 December 2019		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	7,885,819	-	-	-	-	-
	a. Claims on the Government of Indonesia	7,885,819	-	-	-	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	1,301,323	260,266	260,266	1,417,984	508,743	508,743
	a. Short-Term Claims	1,301,323	260,266	260,266	667,497	133,499	133,499
	b. Long-Term Claims	-	-	-	750,487	375,244	375,244
5.	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-
6.	Claims on Corporates	-	-	-	-	-	-
Total		9,187,142	260,266	260,266	1,417,984	508,743	508,743



d. Settlement Risk Exposure

(in Million Rupiah)

No.	Portfolio Category	31 December 2020			31 December 2019		
		Exposures	Deduction Capital Factor	RWA after Credit Risk Mitigation	Exposures	Deduction Capital Factor	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	-		-	-		-
	a. Capital Charges 8% (5 - 15 days)	-		-	-		-
	b. Capital Charges 50% (16 - 30 days)	-		-	-		-
	c. Capital Charges 75% (31 - 45 days)	-		-	-		-
	d. Capital Charges 100% (> 45 days)	-		-	-		-
2	Non-delivery versus payment	-	-		-	-	
	Total	-	-	-	-	-	-

e. Securitisation Exposure

(in Million Rupiah)

No.	Type of Transaction	31 December 2020		31 December 2019	
		Capital Deduction Factor	ATMR	Capital Deduction Factor	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		-		-
2	RWA for securitization exposures calculated by Standardized Approach (SA) method		-		-
3	Securitization exposures as deduction factor of core capital				
	Total	-	-	-	-

f. Derivative Risk Exposure

(in Million Rupiah)

No.	Portfolio Category	31 December 2020			31 December 2019		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Claims on the Government	13,221	-	-	6,589	-	-
	a. Claims on the Government of Indonesia	13,221	-	-	6,589	-	-
	b. Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	1,664,811	816,333	816,333	1,185,088	574,818	574,818
	a. Short-Term Claims	53,576	10,715	10,715	59,086	11,817	11,817
	b. Long-Term Claims	1,611,235	805,618	805,618	1,126,002	563,001	563,001
5.	Claims on Micro Business, Small Business and Retail Portfolio	218	164	164	14,399	10,799	10,799
6.	Claims on Corporates	1,460,873	1,460,873	1,460,873	899,334	899,334	899,334
7.	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	1,593,897	-	-	1,348,841
	Total	3,139,123	2,277,369	3,871,266	2,105,410	1,484,951	2,833,792

g. Total Credit Risk Measurement

(in Million Rupiah)

		31 December 2020	31 December 2019
Total Credit Risk Rwa	(A)	71,926,670	76,175,358
Credit Risk Rwa Deduction Factors:			
Difference Between Ppka General Reserves Over Productive Assets That Is Required To Be Calculated And 1.25% Rwa For Credit Risk"	(B)	-	-
Total Credit Risk Rwa (A) - (B)	(C)	71,926,670	76,175,358
Total Capital Deduction Factors	(D)	-	-



9 a. Counterparty Credit Risk (CCR1) Exposure Analysis

No.	31 December 2020					
	a	b	c	d	e	f
	Replacement Cost (RC)	Potential Future	EEPE	Alpha used to calculate regulatory EAD	Net claims	RWA
1	SA-CCR (for derivative)	1,342,261	899,970	1,4	3,139,123	2,277,369
2	Internal model method (for derivative and SFTs)				N/A	N/A
3	Simple approach for credit risk mitigation (for SFTs)				N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFTs)				N/A	N/A
5	VaR for SFTs				N/A	N/A
Total						2,277,369

No.	31 December 2019					
	a	b	c	d	e	f
	Replacement Cost (RC)	Potential Future	EEPE	Alpha used to calculate regulatory EAD	Net claims	RWA
1	SA-CCR (for derivative)	715,989	787,875	1,4	2,105,410	1,484,951
2	Internal model method (for derivative and SFTs)				N/A	N/A
3	Simple approach for credit risk mitigation (for SFTs)				N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFTs)				N/A	N/A
5	VaR for SFTs				N/A	N/A
Total						1,484,951

9 b. Capital Charge for Credit Valuation Adjustment (CCR2)

No.	31 December 2020		31 December 2019	
	a	b	a	b
	Net Claims	RWA	Net Claims	RWA
Total portfolio based on Advanced CVA capital charge	N/A	N/A	N/A	N/A
1 VaR component (including 3× multiplier)		N/A		N/A
2 Stressed VaR component (including 3× multiplier)		N/A		N/A
3 All Portfolio based on Standardised CVA Capital Charge	3,139,123	1,593,897	2,105,410	1,348,841
Total based on CVA Capital Charge	3,139,123	1,593,897	2,105,410	1,348,841



9 c. CCR Exposure by Portfolio Category and Weighted Risk (CCR3)

Portfolio Category	31 December 2020									
	Weighted Risk									
	a	b	c	d	e	f	g	h	i	
	0%	10%	20%	50%	75%	100%	150%	Lainnya	Total Net Bill	
Claims on the Government and Central Bank	13,221	-	-	-	-	-	-	-	-	13,221
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	53,576	1,611,235	-	-	-	-	-	1,664,811
Claims on Securities Companies	-	-	-	-	-	-	-	-	-	-
Claims on Corporates	-	-	-	-	-	1,460,873	-	-	-	1,460,873
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	218	-	-	-	-	218
Other assets	-	-	-	-	-	-	-	-	-	-
Total	13,221	-	53,576	1,611,235	218	1,460,873	-	-	-	3,139,123

Portfolio Category	31 December 2019								
	Weighted Risk								
	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Lainnya	Total Net Bill
Claims on the Government and Central Bank	6,589	-	-	-	-	-	-	-	6,589
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	59,086	1,126,002	-	-	-	-	1,185,088
Claims on Securities Companies	-	-	-	-	-	-	-	-	-
Claims on Corporates	-	-	-	-	-	899,334	-	-	899,334
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	14,399	-	-	-	14,399
Other assets	-	-	-	-	-	-	-	-	-
Total	6,589	-	59,086	1,126,002	14,399	899,334	-	-	2,105,410

CREDIT RISK - Net Claims on Credit Derivative (CCR6)

As of 31 December 2020 & 2019, The Company has no Net Claims on Credit Derivative

CREDIT RISK - Securitization Exposure in Banking Book (SEC1)

As of 31 December 2020 & 2019, The Company has no Securitization Exposure in Banking Book

CREDIT RISK - Securitization exposure in the Trading Book (SEC2)

As of 31 December 2020 & 2019, The Company has no Securitization Exposure in Trading Book

CREDIT RISK - Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)

As of 31 December 2020 & 2019 the Company has no Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor

CREDIT RISK - Securitization Exposure in Banking Book and its Capital Requirements - Bank as Investor (SEC4)

As of 31 December 2020 & 2019 the Company has no Securitization Exposure in Banking Book and its Capital Requirements - Bank as Investor



Market Risk

10. Disclosure of Market Risk by Standard Methods

(in Million Rupiah)

No.	Portfolio Category	31 December 2020		31 December 2019	
		Bank		Bank	
		Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1	Interest Rate Risk				
	a. Specific Risk	441	5.513	-	-
	b. General Risk	194.470	2.430.868	221.189	2.764.860
2	Exchange Risk	51.616	645.198	76.980	962.246
3	Equity Risk		-		-
4	Commodity Risk		-		-
5	Option Risk	-	-	-	-
	Total	246.527	3.081.579	298.169	3.727.106

11. Capital - Capital Composition (CET1)

As of 31 Desember 2020

(in Million Rupiah)

No	Component	Total
Common Equity Tier 1 (CET1): Instrument and Reserves		
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	6.490.844
2	Retained earnings	7.307.809
3	Accumulated other comprehensive income (and other reserves)	372.654
4	Directly issued capital subject to phase out from CET1	-
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-
6	CET1 before regulatory adjustment	14.171.307
CET1 : regulatory adjustments		
7	Prudential valuation adjustments	-
8	Goodwill (net of related tax liability)	-
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	-
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-
11	Cash-flow hedge reserve	-
12	Shortfall of provisions to expected losses	-
13	Securitisation gain on sale	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-
15	Defined-benefit pension fund net assets	-
16	"Investments in own shares (if not already netted off paid-in capital on reported balance sheet)"	-
17	Reciprocal cross-holdings in common equity	-
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-
20	Mortgage servicing rights (amount above 10% threshold)	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-
22	Amount exceeding the 15% threshold of:	-
23	Significant investments in the common stock of financials	-
24	Mortgage servicing rights	-
25	Deferred tax assets arising from temporary differences	-
26	National specific regulatory adjustments:	(428.781)
26a	Difference between PPKA and CKPN	-
26b	PPKA non productive	(50.580)
26c	Deferred tax assets	(378.201)
26d	Investments	-
26e	Shortfall in capital of affiliates engaged in insurance	-
26f	Securitization exposure	-
26g	Others	-
27	Regulatory adjustments applied to CET1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-
28	Total Regulatory Adjustments to Common Equity Tier 1	(428.781)
29	Common Equity Tier 1 Capital (CET1)	13.742.526



No	Component	Total
Additional Tier 1 capital: instruments		
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-
31	classified as equity under applicable accounting standards	-
32	classified as liabilities under applicable accounting standards	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-
34	AT 1 instruments issued by a subsidiaries are recognized in the KPM calculation on a consolidated basis	-
35	Instruments issued by subsidiaries subject to phase out	-
36	Additional Tier 1 capital before regulatory adjustments	-
Additional Tier 1 Capital: Regulatory Adjustments		
37	Investments in own Additional Tier 1 instruments	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-
40	"Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)"	-
41	National specific regulatory adjustments	-
41a	Placement of funds on AT1 instruments at other banks	-
42	"Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions"	-
43	Total regulatory adjustments to Additional Tier 1 capital	-
44	Additional Tier 1 capital (AT1)	-
45	Tier 1 capital (T1 = CET 1 + AT 1)	13,742,526
Tier 2 capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	1,269,127
47	Directly issued capital instruments subject to phase out from Tier 2	-
48	Tier 2 instruments issued by subsidiaries and held by third parties	-
49	Instruments issued by subsidiaries subject to phase out	-
50	Provisions	774,943
51	Tier 2 capital before regulatory adjustments	2,044,070
Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-
54	Investments in other TLAC liabilities of banking, financial, and insurance entities that are outside the scope of regulatory consolidation and, for which the Bank does not own more than 10% of the issued entity's ordinary shares: amounts previously designated to the 5% limit but which are no longer eligible (only for G-SIBs)	-
55	"Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)"	-
56	National specific regulatory adjustments	-
56a	Sinking fund	-
56b	Placement of funds in Tier 2 instruments in other banks	-
57	Total regulatory adjustments to Tier 2 capital	-
58	Tier 2 capital (T2)	2,044,070
59	Total capital	15,786,596
60	Total Risk Weighted Assets (RWA)	83,745,720

No	Component	Total
Capital ratios and buffers		
61	Common Equity Tier 1 (as a percentage of RWA)	16,41%
62	Tier 1 (as a percentage of RWA)	16,41%
63	Total Capital (as a percentage of RWA)	18,85%
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirement plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	0,00%
65	Capital Conservation Buffer	0,00%
66	Countercyclical Buffer	0,00%
67	G-SIB buffer requirement	0,00%
68	"Common Equity Tier 1 available to meet buffers (as a percentage of RWA)"	9,85%
National minimal (if different from Basel 3)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	-
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	-
71	National total capital minimum ratio (if different from Basel 3 minimum)	-
Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital of other financial entities	-
73	Significant investments in the common stock of financial entities	-
74	Mortgage servicing rights (net of related tax liability)	-
75	"Deferred tax assets arising from temporary differences (net of related tax liability)"	-
Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-
77	Cap on inclusion of provisions in Tier 2 under standardised approach	-
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-
79	Cap for inclusion of provisions in Tier 2 under internal ratings based approach	-
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 to 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-
82	Current cap on AT1 instruments subject to phase out arrangements	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-
84	Current cap on T2 instruments subject to phase out arrangements	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-



12. Capital - Capital Reconciliation (CC2)

As of 31 Desember 2020

No	Accounts	31 Dec 2020 (audited)
ASET		
1	Cash	594.001
2	Placements with Bank Indonesia	10.696.435
3	Interbank placements	2.193.532
4	Spot and derivative claims/forward	1.325.540
5	Securities	19.608.321
6	Securities sold under repurchase agreements (repo)	-
7	Receivables on securities purchased under agreement to re-sell (reverse repo)	9.200.980
8	Acceptance receivables	2.008.555
9	Loans	70.698.335
10	Sharia financing	-
11	Equity investment	26
12	Other financial assets	1.065.145
13	Impairment on financial assets -/-	-
	a. Securities	(74.505)
	b. Loans	(2.987.090)
	c. Others	(71.491)
14	Intangible assets	-
	Accumulated amortisation on intangible assets -/-	-
15	Fixed assets and equipment	3.012.415
	Accumulated amortisation on intangible assets -/-	(1.715.575)
16	Non-productive assest	
	a. Abandoned properties	20.860
	b. Foreclosed collaterals	180.149
	c. Suspended accounts	474
	d. Inter-branch assets	-
17	Other assets	797.932
	Total Assets	116.554.039
LIABILITIES AND EQUITY		
LIABILITIES		
1	Current account	17.665.861
2	Saving account	24.076.309
3	Time deposits	50.223.352
4	Electronic money	-
5	Liabilities to Bank Indonesia	-
6	Liabilities to other banks	178.283
7	Spot and derivatives/forward payable	1.682.493
8	Liabilities on securities sold under repurchase agreement (repo)	-
9	Acceptance liabilities	2.008.555
10	Securities issued	2.581.923

No	Accounts	31 Dec 2020 (audited)
11	Borrowings	2.037.250
12	Margin deposit	115.226
13	Interbranch liabilities	-
14	Other liabilities	1.848.830
15	Minority interest	-
	Total Liabilities	102.418.082
EQUITIES		
16	Paid in capital	
	a. Capital	9.000.000
	b. Unpaid capital -/-	(6.203.339)
	c. Treasury stock -/-	-
17	Additional paid in capital	-
	a. Agio	3.694.183
	b. Disagio -/-	-
	c. Fund for paid up capital	-
	d. Others	4.576
18	Other comprehensive income	
	a. Gains	208.753
	b. Losses -/-	-
19	Reserves	
	a. General reserves	123.975
	b. Appropriated reserves	-
20	Gain/loss	
	a. Previous years	6.789.523
	b. Current Year	518.286
	c. Dividend paid -/-	-
	Total Equities Attributable To Owner	14.135.957
	Total Equities	14.135.957
	TOTAL LIABILITIES DAN EQUITY	116.554.039



13. CAPITAL - Main Features of Capital and TLAC - Eligible Instruments (CCA)

As of 31 Desember 2020

		QUANTITATIVE/QUALITATIVE INFORMATION
1	Publisher	PT Bank UOB Indonesia
2	Identification Number	BBIA01SB, BBIA01SBCN1, BBIA01SBCN2, BBIA02SBCN1 and BBIA02SBCN2
3	Law used	Indonesian law
3a	Means that enable the achievement of implementation of obligations on Section 13 of the TLAC Term Sheet (for other valid TLAC instruments governed by foreign law)	N/A
	Treatment Instrument under the provisions of CAR	
4	At the time of transition	N/A
5	After Transition period	Tier 2
6	Are the instruments eligible for Individual / Consolidation or Consolidation and Individual	Consolidation and Individual
7	Type of instrument	Subordinated bonds
8	The amounts recognized in the calculation of CAR	Rp1,269,127 million
9	Par value of instrument	Rp2,350,000 million
10	Classification according to financial accounting standards	Liabilities - Amortized Cost
11	Publication date	28 May 2014, 25 November 2016, 17 October 2017, 5 July 2019 and 13 November 2019
12	No maturity (perpetual) or with maturity	With due date
13	Due date	28 May 2021, 25 November 2023, 17 October 2024, 5 July 2026 and 13 November 2026
14	Execution of a call option on the approval of the Bank's Supervisor	N/A
15	Call option date, amount of withdrawal and other requirements of call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The level of the coupon rate or other index that becomes a reference	11,35%; 9,40%; 9,25%; 9,85% and 9,25%
19	Existence of a dividend stopper	No
20	Full discretionary; partial or mandatory	Mandatory
21	Existence of any step up features or other incentives	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	No
24	If convertible, mention the trigger point (s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, what is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, what is the instrument conversion type	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Write-down
31	If write-down; mention the trigger (s)	<p>When a Company's business continuity is potentially disrupted (point of non-viability) and has a time limit of 5 (five) years or more and can only be paid-up with approval from Financial Services Authority (OJK). Based on Circular Letter of OJK No. 20/SEOJK.03/2016 dated June 21, 2016, Subordinated Bond can be converted to common share or written down if:</p> <ul style="list-style-type: none"> i. The ratio Common Equity Tier 1 (CET 1) is lower or equal to 5.125% (five point one hundred twenty-five percent) of risk weighted assets (RWA) both individually and consolidated with subsidiaries; and/or ii. There is a plan from the authorized regulator to carry out capital participation to a Bank which the business continuity is considered to be potentially disrupted; iii. There is an order from the Financial Services Authority (OJ) to carry out common share conversion and/or write don.

QUANTITATIVE/QUALITATIVE INFORMATION	
32 If write-down, full or partial	Proportional, partial or full with OJK approval
33 If write-down, permanent or temporary	Permanent
34 If temporary write-down, explain the write-up mechanism	N/A
34a Type of subordination	Subordinated bonds
35 Hierarchy of instruments at the time of liquidation	<ol style="list-style-type: none"> 1. First, Preferred Creditor has the right to receive full payment of all receivables based on the prevailing constitutions. 2. Furthermore, the Customer storage and Senior Debt creditors are entitled to receive full payment of all bills receivable in accordance with their respective debt agreements, with special attention given bail. 3. After the creditors Preferred, Depositors and creditors Debt Senior, receive full payment of all charges payable in accordance with provisions in the loan agreements each of the holders of the Subordinated Bonds (including holders of Subordinated Bonds or creditors of subordinated loans other position with holders pari passu of the Subordinated Bonds if there are) entitled to receive full payment of all bills receivable in accordance with the provisions of their respective debt agreements. 4. In the event that the preferred creditor, depository customers and senior creditors have not received full payment of receivables and if the trustee receives payments or distribution from the curator, liquidator or trustee who manage the Company's assets in liquidation process, then: <ol style="list-style-type: none"> a. Trustees are not allowed to distribute the money they have received from curator, liquidator or trustee who manage the Company's assets in liquidation process to Subordinated Bondholders unless the Trustee has received: <ol style="list-style-type: none"> i. written affirmation of the curators, liquidators or guardians who administer the assets of the Company in the liquidation process that all preferred creditors, depositors and senior debt creditors are paid in full; or ii. authorized court order in the respective jurisdiction ordering or authorizing the Trustee to make payments to the Subordinated Bond Holders because all preferred creditors, depositors, senior creditors and debtors have been paid in full. b. In case the Trustee does not receive the written affirmation as mentioned in 4.a.i. Or court order as specified in 4.a.ii. In this paragraph the Trust Agent must immediately refund the payment received by the Trustee to the curator, liquidator or guardian who manages the assets and assets of the Company in the liquidation process, for the payment of all the preferred creditors, depositors and senior debtors who are still not yet paid. If the curator, liquidator or guardian who handles the assets and assets of the Company in the liquidation process does not receive the money returned by the Trustee, the Trust Agent must open a separate bank account and deposit the received money into the account until the Trustee receives the letter/document Mentioned in point 4.a.i Or 4.a.ii. mentioned above. 5. Except in the case of the preferential creditors, depositors and senior creditors receiving full payment in the liquidation process and by not excluding the provision of treatment as the Company's Tier2 capital as referred to in POJK No. 11/POJK.03/2016 and The Subordinated Bond holder Subordinates who directly receive payments in other ways from, or the distribution of, the assets of the Company, of any kind or nature, whether in cash, property or securities, the Subordinated Bond Holder is obligated to deliver pay mentor The distribution of such assets to the Trustee or the curator in bankruptcy, or the liquidator or guardian who manages the Company's assets and assets in the liquidation process for the distribution of the Company's assets in accordance with the provisions of point 1.2. And 3. above. 6. If the remaining proceeds of the Company's liquidation after the satisfaction of the creditor's outstanding billing, the depositors and the senior debtors are in sufficient to pay the amount due under the Subordinated Bond and any collateral right that ranks paripassu with Subordinated Bonds, the Subordinated Bond holders and the holder of the claim rights Ranks paripassu with Subordinated Bonds will share outstanding, each of which is their right.
36 Non-compliant transitioned features	No
37 If yes, specify non-compliant features	N/A

Qualitative Analysis

PT Bank UOB Indonesia (Bank) issues Subordinated Bonds to be calculated as a supplementary capital component with reference to POJK No. 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement (KPM) for Commercial Banks along with the changes contained in POJK No. 34/POJK .03/2016. The issued Subordinated Bonds have a term of 7 years with fixed interest and have a write down feature if the OJK determines that the Bank has the potential to be affected by its business continuity (point of non-viability).

Subordinated Bonds issued have obtained OJK approval to be calculated as a supplementary capital component (Tier 2) in the calculation of the Bank's KPM. As of December 31, 2020, the total position value of Subordinated Bonds was IDR 2.35 trillion with the amount recognized in the KPM calculation of IDR 1.27 trillion.



Interest Risk in Banking Book

14. IRRBB Calculation Report

Currency: All currencies

December 2020				
In Million Rupiah	EVE		NII	
Period	December 2020	June 2020	December 2020	June 2020
Parallel up	(919,433)	(577,454)	121,862	288,043
Parallel down	(381)	(202)	(607,665)	(685,833)
Steepener	(6,319)	(62,674)		
Flattener	(199,039)	(73,580)		
Short rate up	(575,596)	(315,055)		
Short rate down	(381)	(202)		
Negative Maximum Value (absolute)	(919,433)	(577,454)	(607,665)	(685,833)
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	13,742,525	13,511,302	705,222	936,050
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (Δ NII)	6.69%	4.27%	86.17%	73.27%

IDR

December 2020				
In Million Rupiah	EVE		NII	
Period	December 2020	June 2020	December 2020	June 2020
Parallel up	(847,363)	(557,555)	65,945	187,910
Parallel down	-	-	(496,232)	(551,321)
Steepener	-	(56,986)		
Flattener	(192,943)	(73,580)		
Short rate up	(541,161)	(312,964)		
Short rate down	-	-		
Negative Maximum Value (absolute)	(847,363)	(557,555)	(496,232)	(551,321)
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	13,742,525	13,511,302	705,222	936,050
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (Δ NII)	6.17%	4.13%	70.37%	58.90%

USD

December 2020				
In Million Rupiah	EVE		NII	
Period	December 2020	June 2020	December 2020	June 2020
Parallel up	(72,070)	(19,899)	64,155	101,188
Parallel down	-	-	(108,173)	(129,985)
Steepener	(5,939)	(5,487)		
Flattener	(6,096)	-		
Short rate up	(34,434)	(2,091)		
Short rate down	-	-		
Negative Maximum Value (absolute)	(72,070)	(19,899)	(108,173)	(129,985)
Tier 1 Capital (for Δ EVE) or Projected Income (for Δ NII)	13,742,525	13,511,302	705,222	936,050
Maximum Value divided by Tier 1 Capital (for Δ EVE) or Projected Income (Δ NII)	0.52%	0.15%	15.34%	13.89%



15. Report of Risk Management Implementation

Report Position : December / 2020

Quantitative Analysis

1 The Bank measures interest rate risk based on two perspectives, namely the earnings-based perspective and economic value perspective. The earnings-based perspective measures short term impact (up to 1 year) of interest rate movements against the Bank's net interest income. While the economic value perspective measures the sensitivity of interest rate movements against the Bank's Tier 1 capital net worth in the long term. The referred net worth is the present value of expected cash flow from future assets minus liabilities cash flow plus off-balance sheet position. To accommodate these two perspectives, the Bank uses NII method which measures net interest income movements and EVE method to measure economic value of equity movements.

2 As part of IRRBB risk management, the Bank determines Risk Appetite Statement (RAS) and internal limit for IRRBB. Every month, the results of IRRBB measurement and monitoring on internal limit are informed to the Assets and Liabilities Committee (ALCO) to be adjusted to the Bank's strategies and conditions, as well as market conditions if necessary.

3 Every month, the Bank measures the IRRBB (EVE and NII) using the end-of-month position. In measuring IRRBB, the Bank first categorises the instrument or position of Banking Book sensitive to interest rate, both on balance sheet and commitment contingencies, then, the Bank projects the cash flows which will undergo adjustment to interest rate in the future of the relevant instrument based on the interest rate repricing maturities. In determining the repricing maturities, the Bank also takes into account the instruments or positions with behavioural option, such as Non-Maturity Deposit (NMD), fixed loan interest rate with prepayment risk, and deposit with early withdrawal risk. Balance sheet and cash flow positions for NMD shall follow the result of calculation of the Bank's internal model to Core and Non-Core deposits, by considering the cap of ratio of period as stipulated in the SEOJK No. 12/SEOJK.03/2018. As for the fixed loan interest rate with prepayment risk and deposit with early withdrawal risk, the Bank shall calculate the required baseline value in the calculation of prepayment rate and early withdrawal rate as elaborated in point 7 below.

EVE-based measurement uses the run-off balance sheet assumption which assumes all Banking Book instruments on balance sheet will be fully amortised and will not be replaced with new instruments unless there is a need to fund the remaining balance sheet components. NII-based measurement uses constant balance sheet assumption which assumes the scale and composition of balance sheet will be maintained according the conditions of initial calculation by replacing instrument with the similar ones (like-for-like replacement) over matured assets and liabilities.

Bank menggunakan 6 skenario shock bunga untuk EVE sesuai dengan yang diatur dalam SEOJK No.12/SEOJK.03/2018. Keenam skenario tersebut adalah

1. Parallel up
2. Parallel down
3. Steepener
4. 4. Flatten
5. Short Rate up
6. Short Rate down

As for NII measurement, the Bank uses 2 scenarios of interest shock, namely parallel up and parallel down.

5 The Bank does not use assumptions that are different from the model assumptions used in the IRRBB measurement report with standards approach.

6 At present, the Bank does not conduct hedging on IRRBB as risk position or exposure remains within the internal limit..

- a. The Bank takes commercial margin and other spread components for future cash flows and the discount rate used in the EVE measurement.
- b. Due to its characteristics which is relatively unstable, the non-core deposit is assumed to have an overnight interest rate adjustment period. Meanwhile, even though core deposit is considered part of a stable NMD that is less sensitive to the changes in interest rate, the Bank views that there is a possibility of fund withdrawal in a certain period which affects the interest rate adjustment period. Hence, the Bank conducts a deeper analysis related to the estimated outflow (withdrawal of funds).

The Bank conducts a study on the historical data of customer deposit in order to calculate the estimated outflow that may occur within the next 1 month, 3 months, and 6 months. The interest rate adjustment period for core deposit is assumed to be within 1 year by considering the estimated outflow. Hence, the average period of interest rate adjustment as stated in the quantitative analysis is the average of placement over the entire period (1 month, 3 months, 6 months, and 1 year).

- 7 c. The Bank uses the average end-of-month method for the past 1 year in calculating the estimated baseline parameters for fixed interest rate loan products with the prepayment option. Baseline parameter estimation for deposit products with the early redemption option is also carried out using the same average end-of-month method/approach for the past 1 year.
- d. At present, the Bank has no other additional assumptions for instruments with behavioural option excluded from the measurement, which have material impacts on EVE and NII.
- e. In calculating the IRRBB, the Bank considers currencies considered significant to its balance sheet, namely Rupiah (IDR) and US Dollar (USD). Meanwhile, other currencies are calculated on a consolidated basis (not calculated separately). In terms of monitoring the Bank's internal IRRBB limit, the Bank conducts currency aggregation by adding up interest rate risk exposures from all currencies, including Rupiah, US Dollar, and other currencies, for each interest rate shock scenario.

8 Based on the results of IRRBB calculation at the end of December 2020, the Bank observes that interest rate risk exposure in terms of economic value is still relatively low. This can be seen from the ratio of ₹EVE (total of all currencies) to core capital of 6.69%. This ratio has increased by 2.42% from the position at the end of June 2020 (4.27%). The ratio of ₹NII to Projected Income is 86.17%, increased by 12.90% from the position at the end of June 2020, due to a decrease in projected income from Rp936 billion to Rp705 billion. ALCO continues to monitor both risk measures regularly during ALCO's monthly meetings.

Quantitative Analysis

1 Repricing maturity period for non-core deposit is assumed to be overnight.

The average repricing maturity period for core deposit used at the moment is as follows.

Products	Average period of interest rate adjustment (in years)
Retail Transactional IDR	0.93
Retail Non Transactional IDR	0.85
Wholesale IDR	0.72
Retail Transactional USD	0.75
Retail Non Transactional USD	0.81
Wholesale USD	0.78

2 The longest repricing maturity period implemented for NMD is 1 year.



Liquidity

16. Report On Calculation For Quarterly Liquidity Coverage Ratio

		December 2020		
No	Components	INDIVIDUAL		
		Dec-20	Sep-20	
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables
1	Total data used in LCR calculation		59 Days	
	High Quality Liquid Asset (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		35,578,195.41	
	CASH OUTFLOW			
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	25,329,612.96	1,893,525.76	25,158,959.22
	a. Stable Deposit/Funding	12,788,710.69	639,435.53	12,472,840.96
	b. Less stable Deposit/Funding	12,540,902.27	1,254,090.23	12,686,118.26
4	Wholesale Funding, consist of:	43,017,650.11	19,179,292.25	39,144,539.13
	a. Operational deposit	4,901,023.84	1,104,196.03	4,221,962.47
	b. Non operational deposit and/or Other Non Operational liabilities	38,095,519.76	18,053,989.70	34,902,809.10
	c. Marketable securities issued by bank (unsecured debt)	21,106.51	21,106.51	19,767.56
5	Secured Funding	-	-	0
6	Other cash outflow (additional requirement), consist of:	22,776,492.24	799,497.86	24,717,144.36
	a. cash outflow from derivative transaction	65,798.43	65,798.43	71,450.61
	b. cash outflow from additional liquidity requirement	-	-	-
	c. cash outflow from liquidation of funding	-	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	724,467.27	68,404.30	1,558,414.13
	e. cash outflow from other contractual liabilities related to placement of funds	306,524.15	306,524.15	631,599.99
	f. cash outflow from other funding related contingencies liabilities	21,610,107.60	289,176.18	22,391,536.16
	g. other contractual cash outflow	69,594.80	69,594.80	64,143.48
7	TOTAL CASH OUTFLOW		21,872,315.87	
	CASH INFLOW			
8	Secured Lending	8,968,712.77	-	6,047,539.45
9	Inflows from fully performing exposure	16,431,871.36	10,174,651.33	17,255,668.15
10	Other Cash Inflow	79,953.17	79,953.17	60,683.50

(in million Rupiah)

CONSOLIDATION

Dec-20

Sep-20

HQLA after haircut or
Outstanding commitment
and liabilities times run-
off rate or contractual
receivables multiplied by
inflow rate

Outstanding commitment
and liabilities /contractual
receivable

HQLA after haircut or
Outstanding commitment
and liabilities times run-
off rate or contractual
receivables multiplied by
inflow rate

Outstanding commitment
and liabilities/contractual
receivables

HQLA after haircut or
Outstanding commitment
and liabilities times run-
off rate or contractual
receivables multiplied by
inflow rate

62 Days

59 Days

62 Days

29,910,066.49

35,578,195.41

29,910,066.49

1,892,253.87

25,329,612.96

1,893,525.76

25,158,959.22

1,892,253.87

623,642.05

12,788,710.69

639,435.53

12,472,840.96

623,642.05

1,268,611.83

12,540,902.27

1,254,090.23

12,686,118.26

1,268,611.83

17,882,531.88

43,017,650.11

19,179,292.25

39,144,539.13

17,882,531.88

941,601.22

4,901,023.84

1,104,196.03

4,221,962.47

941,601.22

16,921,163.10

38,095,519.76

18,053,989.70

34,902,809.10

16,921,163.10

19,767.56

21,106.51

21,106.51

19,767.56

19,767.56

-

-

-

1,200,923.22

22,776,492.24

799,497.86

24,717,144.36

1,200,923.22

71,450.61

65,798.43

65,798.43

71,450.61

71,450.61

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-

-

150,090.42

724,467.27

68,404.30

1,558,414.13

150,090.42

631,599.99

306,524.15

306,524.15

631,599.99

631,599.99

283,638.73

21,610,107.60

289,176.18

22,391,536.16

283,638.73

64,143.48

69,594.80

69,594.80

64,143.48

64,143.48

20,975,708.98

21,872,315.87

20,975,708.98

-

8,968,712.77

-

6,047,539.45

-

11,722,800.68

16,431,871.36

10,174,651.33

17,255,668.15

11,722,800.68

60,683.50

79,953.17

79,953.17

60,683.50

60,683.50



		December 2020		
No	Components	INDIVIDUAL		
		Dec-20	Sep-20	
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables
11	TOTAL CASH INFLOW	25,480,537.30	10,254,604.51	23,363,891.10
	TOTAL ADJUSTED VALUE			
12	TOTAL HQLA		35,578,195.41	
13	TOTAL NET CASH OUTFLOWS		11,617,711.36	
14	LCR Ratio (%)		306%	

Information:

¹ Adjusted values are calculated after the imposition of a reduction in value (haircut), run-off rate, and inflow rate as well as the maximum limit for HQLA components, for example the maximum limit for HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows can be taken into account in LCR.

Individual Analysis

Liquidity Condition:

- Calculation of the Liquidity Coverage Ratio (LCR) for the fourth quarter of 2020 uses the average daily position data from October 2020 up to December 2020.
- The fulfillment of the daily average Liquidity Coverage Ratio (LCR) throughout the fourth quarter of 2020 is 306%, still above the minimum limit of 100% determined by OJK. LCR for 4th Quarter of 2020 decreased by 19% when compared to 3rd Quarter of 2020 which amounted to 325%.
- The decrease in LCR was mainly due to a decrease in the average cash inflow of Rp1.53 trillion to Rp10.25 trillion, which comes from a decrease in cash inflows based on the counterparty, decreased by an average of Rp1.55 trillion.
- Based on the current asset perspective, all of the 4th quarter of 2020 HQLA are level 1 of HQLA in the form of central government securities and Bank of Indonesia, placements in Bank of Indonesia and coins also bank notes. The Bank does not have HQLA level 2A and 2B.
- Based on the perspective of funding sources, the average cash outflow for 4th quarter of 2020 is mainly dominated by Funding originating from corporate customers after the run-off factor of 87.69% or Rp19.18 trillion, the rest came from individual customers, micro business and business customers small, and other cash outflows.
- Management of assets and liabilities as well as liquidity is determined through the Asset and Liability Committee (ALCO) meeting and is carried out synergistically by the business supported by a risk management work unit.

(in million Rupiah)

CONSOLIDATED

Dec-20

Sep-20

HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities /contractual receivable	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate
11,783,484.17	25,480,537.30	10,254,604.51	23,363,891.10	11,783,484.17
TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹
29,910,066.49		35,578,195.41		29,910,066.49
9,192,224.80		11,617,711.36		9,192,224.80
325%		306%		325%

The major measurements used by the Bank to manage liquidity risks are by using projected cash flows with 'business as usual', 'bank-specific crisis' and 'general market crisis' scenario, as well as monitoring liquidity ratios as early warning indicator such as non-bank deposit reduction ratio, Loan to Deposit Ratio (LDR), Top 20 and 50 Depositors of non-bank customers, swap funding ratio, undrawn facility ratio, and Top 20 Bank Depositors. The projected cash flow uses behavioural modelling to ensure that the cash flows has reflected business behaviour under normal condition. From the behavioural cash flows analysis, Net Cumulative Outflow (NCO) gap was found, which is expected to be faced by the Bank. In addition, the Bank also conducts periodic monitoring on the stability of core deposits consisting of non-bank stable funds such as current accounts, deposits, and time deposits by analyzing its volatility.

Furthermore, the Contingency Funding Plan (CFP) becomes a crucial component in liquidity management framework and functions as an extension of operational policies or daily management of the Bank's liquidity. The Contingency Funding Plan elaborates the Bank's necessary action in liquidity crisis, both in bank-specific or general market. Contingency Funding Plan covers the identification process of liquidity crisis, determination of responsibility and related management actions in crisis, improving the concerned area, as well as ensuring that information can be acquired on time to facilitate a quick, timely, and effective decision making. The difficulty level and details of the plans are adjusted according to the complexity, risk exposure, activity, product, and the Bank's organizational structure to determine the most relevant indicator to be used in managing liquidity and funding risks. In addition, the Bank also established Liquidity Task Force (LTF) which is responsible to evaluate liquidity position and determine which action to take during crisis.

Note: LCR numbers are presented after weighted



17. Liquidity Risk - Encumbered Asset (ENC)

(in Million Rupiah)			
a	b	c	d
Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity	Unencumbered Asset	Total
Cash and Cash Equivalent	-	496,644	496,644
Placement with Bank Indonesia	10,317,199	-	10,317,199
Marketable Securities (HQLA Level 1)	-	24,764,352	24,764,352
Corporate Bonds (HQLA Level 2a and 2b)	-	-	-
Total HQLA	10,317,199	25,260,996	35,578,195

Qualitative Analysis

- Encumbered assets are Bank assets that can not be used for liquidity needs, both legally or contractually by the Bank, under stress conditions. As of December 31, 2020, UOB has no HQLA position categorized as encumbered assets.
- Asset placed or pledged to Central Bank but yet to be used to create liquidity is placement with Bank Indonesia amounting to Rp10.3 trillion (position 31 December 2020).
- Unencumbered assets consist of Cash and Cash Equivalent amounting to Rp24.8 trillion (position December 31, 2020).
- Point b) and c) are HQLA.

18. Key Metrics Report

(in Million Rupiah)						
No.	Description	31 Dec 2020	30 Sep 2020	30 Jun 2020	31 Mar 2020	31 Des 2019
Available capital (amounts)						
1	Common Equity Tier 1 (CET 1)	13,742,526	13,794,217	13,511,302	11,191,167	12,173,435
2	Tier 1	13,742,526	13,794,217	13,511,302	11,191,167	12,173,435
3	Total capital	15,786,596	15,958,731	15,795,826	13,573,955	14,608,291
Risk-Weighted Assets (amounts)						
4	Total risk-weighted assets (RWA)	83,745,720	86,092,570	87,526,973	91,722,947	88,292,218
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	16.41%	16.02%	15.44%	12.20%	13.79%
6	Tier 1 ratio (%)	16.41%	16.02%	15.44%	12.20%	13.79%
7	Total capital ratio (%)	18.85%	18.54%	18.05%	14.80%	16.55%
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer (2.5% from ATMR) (%)	0.00%	0.00%	0.00%	2.50%	2.50%
9	Countercyclical Buffer (0 - 2.5% from ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for Systemic Bank (1% - 2.5%) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Total CET1 as a buffer (Row 8 + Row 9 + Row 10)	0.00%	0.00%	0.00%	2.50%	2.50%
12	CET1 component for buffer	9.85%	9.54%	9.05%	5.80%	7.55%

(in Million Rupiah)

No.	Description	31 Dec 2020	30 Sep 2020	30 Jun 2020	31 Mar 2020	31 Des 2019
Basel III Leverage Ratio						
13	Total Exposure	126,145,693	126,547,705	121,121,835	119,286,463	
14	Leverage Ratio, including the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any)	10,89%	10,90%	11,16%	9,38%	
14b	Leverage Ratio, excluding the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any)	10,89%	10,90%	11,16%	9,38%	
14c	Leverage Ratio, including the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any), after incorporating average gross values of Securities Financing Transaction (SFT) assets	10,41%	10,53%	10,85%	9,16%	
14d	Leverage Ratio, excluding the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any), after incorporating average gross values of SFT assets	10,41%	10,53%	10,85%	9,16%	
Liquidity Coverage Ratio (LCR)						
15	Total High-Quality Liquid Assets (HQLA)	35,578,195	29,910,066	21,355,212	21,086,186	19,386,397
16	Total Net Cash Outflow	11,617,711	9,192,225	9,027,527	8,688,800	7,298,000
17	LCR (%)	306,24%	325,38%	236,56%	242,68%	265,64%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	66,232,025	66,676,520	66,248,847	63,275,421	63,635,339
19	Total Required Stable Funding (RSF)	48,523,522	51,124,564	50,548,478	51,067,133	52,564,233
20	NSFR (%)	136.49%	130.42%	131.06%	123.91%	121.06%



19. The difference between the Consolidated Coverage in accordance with accounting standards and the prudential requirements (LII)

	a	b
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation
ASSETS		
Cash	594,001	N/A
Placement with Bank Indonesia	10,696,435	N/A
Placement with other banks	2,193,532	N/A
Spot and derivative/forward receivables	1,325,540	N/A
Securities	19,608,321	N/A
Securities sold under repurchase agreement (repo)		N/A
Securities purchased under resell agreements (reverse repo)	9,200,980	N/A
Acceptance receivables	2,008,555	N/A
Loans and financing	70,698,335	N/A
Sharia financing		N/A
Equity investment	26	N/A
Other financial assets	1,065,145	N/A
Impairment on financial assets -/-	(3,133,086)	N/A
Intangible assets	-	N/A
Accumulated amortization on intangible asset -/-	-	N/A
Fixed assets and equipment	3,012,415	N/A
Accumulated depreciation on fixed assets and equipment -/-	(1,715,575)	N/A
Non Productive Asset	201,483	N/A
Other assets	797,932	N/A
TOTAL ASSETS	116,554,039	N/A

c	d	e	f	g
Carrying values of each risk				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
594,001				
10,696,435				
2,017,272			176,260	
	1,324,393			
17,562,385			2,065,273	
	9,187,142			
2,008,555				
70,698,335				
26				
1,028,491				
(2,129,990)				
3,012,415				
(1,715,575)				
201,483				
450,036				
104,423,869	10,511,535	-	2,241,533	-



	a	b
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation
LIABILITIES		
Current accounts	17,665,861	N/A
Saving accounts	24,076,309	N/A
Time Deposit	50,223,352	N/A
Electronic money		N/A
Liabilities to Bank Indonesia		N/A
Liabilities to other banks	178,283	N/A
Spot and derivative/forward liabilities	1,682,493	N/A
Liabilities on securities sold under repurchase agreement (repo)	-	N/A
Acceptance liabilities	2,008,555	N/A
Securities issued	2,581,923	N/A
Borrowings	2,037,250	N/A
Margin deposit	115,226	N/A
Interbranch liabilities		N/A
Other liabilities	1,848,830	N/A
Minority interest		N/A
TOTAL LIABILITIES	102,418,082	N/A

Quantitative Analysis

The difference in carrying values according to the market risk framework for Traded Securities is due to being listed with trade date and the market value being used is based on dirty price, which is the market value of marketable securities based on clean price plus accrued values from current interest receivables.

20. General - Differences between carrying value in accordance with Indonesian Financial Accounting Standards with exposure value in accordance with Financial Services Authority (L12)

	a	b	c	d	e
	Item subject to :				
	Total	Credit risk framework	Securitization framework	Counterparty credit risk framework	Market risk framework
Asset carrying value amount under scope of regulatory consolidation (as per template L11)	117,176,936	104,423,868	-	10,511,535	2,241,533
Liabilities carrying value amount under regulatory scope of consolidation (as per template L11)	-	-	-	-	-
Total net amount under regulatory scope of consolidation	117,176,936	104,423,868	-	10,511,535	2,241,533
Off-balance sheet amounts	49,853,240	2,878,117	-	-	-
Differences in valuations					
Differences due to different netting rules, other than those already included in row 2					
"Exposure amounts considered for regulatory purposes"	167,030,176	107,301,985	-	10,511,535	2,241,533

Quantitative Analysis

The difference in carrying values according to the market risk framework for Traded Securities is due to being listed with trade date and the market value being used is based on dirty price, which is the market value of marketable securities based on clean price plus accrued values from other current interest receivables.

21. Total Exposure in the Leverage Ratio Report

(in Million Rupiah)

December 2020		
No	Description	Total
1	Total asset in financial position report in the published financial statement. (gross value before deducted by allowance to impairment losses).	119,361,861,00
2	Adjustments to the value of investments in banking, financial institutions, insurance entities, and/or other entities that are consolidated based on accounting standard but outside the scope of consolidation based on the provisions of the Financial Services Authority.	-
3	Adjustments to the value of the underlying set of financial assets that have been transferred in asset securitization that meet the requirements of sell-off as stipulated in the Financial Services Authority Regulation concerning the precautionary principle in asset securitization activities for commercial banks. In the event that the underlying financial asset has been deducted from the total assets on the statement of financial position, the number in this line is 0 (zero).	-
4	Adjustment to the temporary exemptions for current account placement with Bank Indonesia to meet the minimum statutory reserve requirements (if any).	-
5	Adjustment for fiduciary assets recognized as a component of the statement of financial position are based on financial accounting standards but excluded from the leverage ratio exposure calculation.	-
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method.	-
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in these Financial Services Authority Regulations.	-
8	Adjustments for derivative transaction exposure.	2,297,917,00
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	458,577,00
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	7,385,801,00
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses.	(3,358,463,00)
12	Other adjustments.	-
13	Total Exposure in Leverage Ratio Calculation	126,145,693,00

Quantitative Analysis

Total Exposure in Leverage Ratio calculation is a total from asset exposure in financial position statements, derivative transaction exposure, securities financing transaction (SFT) exposure, TRA exposure in the commitment and contingency reports which covers trading book and banking book position as of December 2020. The calculation of this Exposure is required to maintain the Core Capital on Total exposure to be above the minimum ratio set by the FSA, which is 3%.



22. Leverage Ratio Calculation Report

(in Million Rupiah)

Description		Period	
		December 2020	September 2020
Asset Exposure in the Statement of Financial Position			
1	Asset exposure in the statement of financial position includes collateralized assets, but does not include derivative transaction exposure and SFT exposure (gross value before deducting allowance of impairment losses)	108,831,310,00	110,296,424,00
2	Re-add value for derivative collateral submitted to the counterparty which results in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3	(Deduction of receivables related to CVM given in derivative transactions)		
4	(Adjustments to the carrying amount of securities received in SFT exposures recognized as assets)		
5	(Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(2,929,682,00)	(2,780,324,00)
6	(Assets that have been calculated as a deduction factor for Tier 1 Capital as referred to in the Financial Services Authority Regulation regarding the obligation to provide minimum capital for commercial banks)	(428,781,00)	(336,969,00)
7	Total Exposure of assets in the statement of financial position Sum of lines 1 to 6	105,472,847,00	107,179,131,00
Sum of lines 1 to 6			
Derivative Transaction Exposures			
8	RC value for all derivative transactions, whether there is a variation margin that meets the requirements or there is an offsetting agreement that meets certain requirements	1,879,164,00	1,394,484,00
9	Value added which is PFE for all derivative transactions	1,762,162,00	1,946,412,00
10	(Exceptions for exposure of derivative transactions settled through central counterparty (CCP)		
11	Adjusted effective notional amount of credit derivatives	-	-
12	(Adjustments to effective notional values carried out offsetting and reduction of add-ons for credit derivative sales transactions)	-	-
13	Total Derivative Transaction Exposure	3,641,326,00	3,340,896,00
Sum of lines 8 to 12			
Securities Financing Transaction (SFT) Exposures			
14	The carrying value of gross SFT assets	9,180,530,00	8,140,657,00
15	(Net value of cash payables and cash receivables)	-	-
16	Credit Risk due to failure counterparties in relation to SFT assets which refers to the calculation of current exposure as stipulated in the Appendix to this Regulation of the Financial Services Authority	465,189,00	-
17	Agent SFT Exposure	-	-
18	SFT Total Exposures	9,645,719,00	8,140,657,00
Sum of lines 14 to 17			
Administrative Account Transaction (AAT) Exposures			
19	Value of all commitment or contingent liabilities	49,853,242,00	50,015,622,00
Gross value before deduction of Allowance of impairment losses			
20	Adjustments to the commitment or contingent liabilities for the conversion of the value of credit equivalent amounts are then reduced by the allowance for impairment losses)	(41,940,883,00)	(41,799,904,40)
21	Allowance of impairment losses of administration account transaction according to financial accounting standard)"	(526,558,00)	(328,697,00)
22	Total AAT Exposure	7,385,801,00	7,887,020,60
Sum of lines 19 to 21			

Capital and Total Exposure			
23	Tier 1 Capital	13,742,525,00	13,794,217,00
24	Total Exposures	126,145,693,00	126,547,704,60
Sum of lines 7, 13, 18, and 22			
Leverage Ratio			
25	Value of Leverage Ratio, including the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserves (if any)	10,89%	10,90%
25a	Value of Leverage Ratio, excluding the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserve requirements (if any)	10,89%	10,90%
26	Minimum Leverage Ratio Value	3%	3%
27	Bearing to the Leverage Ratio value		
Disclosure of Average Values			
28	Average value of the carrying value of SFT assets on a gross basis, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	5,824,502,00	4,406,133,00
29	The quarterly end value of the report on the gross carrying value of SFT assets, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	9,180,530,00	8,140,657,00
30	Total Exposure, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	131,970,195,00	130,953,837,60
30a	Total Exposure, excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	131,970,195,00	130,953,837,60
31	Leverage Ratio, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	10,41%	10,53%
31a	Leverage Ratio excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	10,41%	10,53%

Quantitative Analysis

Leverage Ratio as of December 2020 was 10,89% which is a ratio between Tier 1 Capital of Rp13,74 Trillion with Total Exposure of Rp126,15 Trillion, Compared to in September 2020, Leverage Ratio in December 2020 did not have any significant changes, The bank will maintain its capitals (especially Tier 1 Capital) to maintain Leverage Ratio above the minimum standard from the Indonesian Financial Services Authority Regulation No.31/POJK.03/2019 dated December 2, 2019,



23. NSFR Calculation

Quarter IV December 2020				
A. NSFR Calculation				
ASF Component	Sep 2020			
	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 months	≥ 6 months - <1 year	≥ 1 year
1 Capital :	14,550,175	-	-	1,408,556
2 Capital based on POJK KPPM	14,550,175	-	-	1,408,556
3 Other Capital Instruments	-	-	-	-
4 Deposit from Retail and SME	14,026,637	24,035,896	886,450	45,938
5 Stable deposits	8,672,083	7,039,923	172,191	2,981
6 Less stable deposits	5,354,553	16,995,974	714,259	42,957
7 Deposit from Wholesale :	26,369,719	26,791,985	2,487,029	158,025
8 Operational deposits	4,412,238	898	-	-
9 Other Deposit from Corporate	21,957,482	26,791,087	2,487,029	158,025
10 Liabilities that have interdependent asset pairs	-	-	-	-
11 Liabilities and other equity :				
12 NSFR derivative liabilities				1,241,886
13 Equity and other liabilities that do not fall into the above categories	-	764,820	1,033,250	60,897
14 Total ASF				
RSF Component	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 months	≥ 6 months - <1 year	≥ 1 year
15 Total HQLA for the calculation of NSFR				
16 Deposits in other financial institutions for operational purposes	-	-	-	-
17 Performing Loans and Securities	-	50,914,874	5,933,136	32,277,534
18 To financial institutions that are guaranteed with Level 1 HQLA	-	345,453	-	-
19 To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	5,981,026	8,726	21,818
20 to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	16,038,484	237,933	31,176,207

(dalam jutaan rupiah)

Des 2020					
Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 months	≥ 6 months - <1 year	≥ 1 year	
15,958,731	14,385,033	-	-	1,398,107	15,783,140
15,958,731	14,385,033	-	-	1,398,107	15,783,140
-	-	-	-	-	-
35,894,233	13,953,716	24,333,979	976,691	20,126	36,201,138
15,092,969	8,869,661	7,787,461	204,184	500	16,018,741
20,801,264	5,084,055	16,546,518	772,507	19,626	20,182,397
14,246,033	27,396,599	25,560,680	2,404,459	56,474	14,178,455
2,206,568	5,053,901	730	-	-	2,527,316
12,039,466	22,342,698	25,559,950	2,404,459	56,474	11,651,139
-	-	-	-	-	-
577,522	-	1,871,739	-	69,292	69,292
66,676,520					66,232,025
Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 months	≥ 6 months - <1 year	≥ 1 year	
628,502					784,299
-	-	-	-	-	-
45,503,989	-	50,182,955	4,705,155	31,711,835	43,687,580
34,545	-	1,301,321	-	-	130,132
923,335	-	6,802,124	8,239	16,481	1,040,920
26,726,235	-	15,452,633	244,510	30,651,401	26,298,317



RSF Component	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 months	≥ 6 months - <1 year	≥ 1 year
21 qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	28,479,320	5,449,498	263,404
22 Unsecured home mortgage loans, which include:	-	-	-	-
23 qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	70,590	63,335	816,105
24 Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	-	173,645	-
25 Assets that have interdependent liability pairs	-	-	-	-
26 Other assets:	-	2,753,206	162,279	2,716,843
27 Physical commodities traded, including gold	-			
28 Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)		-		
29 NSFR Asset Derivative		895,352		
30 NSFR liability of derivative before deducting with variation margin		62,094		
31 All other assets that do not fall into the above categories	-	2,753,206	162,279	1,759,397
32 Administrative Account		50,139,253		
33 Total RSF				
34 Net Stable Funding Ratio (%)				

¹ Components reported in the non-term category are components that do not have a contractual period, including:

* Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories"

Individual Analysis

- The calculation of the Bank's NSFR ratio as of December 2020 was 136.49% with a total available stable funding (ASF) after weighted was Rp66,232 trillion and total required stable funding after weighted was Rp48,524 trillion. The NSFR number is higher than the minimum requirement (> 100%).
- Total available stable fundings (ASF) are mostly comes from individual retail savings with a total of Rp36,201 trillion after weighted, or 55% from the total of ASF, funding from wholesale customer (21%), and capital (24%). Meanwhile, required stable fundings (RSF) are mostly comes from current and performing loans as well as marketable securities with a total of Rp43,688 trillion after weighted, or 90% from the total of RSF.
- When compared to the position in Sep 2020, which was 130.42%, the NSFR ratio as of December 2020 has increased by 6.07%. This increase were due to the decrease in required stable funding (RSF) which ash decreased by Rp2,601 trillion after weighted or 5.09%. The decrease in RSF is mostly due to the decrease in other assets after weighted by Rp903 Billion or 19.06% to Rp3,834 trillion.
- With the above calculation of NSFR, the Bank has a sufficient stable funding to fund the Bank's assets in order to manage its long-term liquidity risks.
- The management of assets, liabilities, and liquidity are determined through Assets and Liabilities Committee (ALCO) meeting and carried out in synergy by business unit with the support from risk management work unit.

Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 months	≥ 6 months - <1 year	≥ 1 year	
17,135,622	-	26,383,254	4,391,454	243,795	15,545,821
-	-	-	-	-	-
597,431	-	67,362	60,952	800,158	584,260
86,823	-	176,261	-	-	88,131
-	-	-	-	-	-
4,736,976	-	1,948,630	42,474	3,142,109	3,834,116
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,299,097	-	1,299,097	-
62,094	-	82,341	-	82,341	-
4,674,882	-	1,948,630	42,474	1,760,672	3,751,775
255,096	-	46,834,169	-	-	217,528
51,124,564	-	-	-	-	48,523,522
130.42%	-	-	-	-	136.49%

24. Operational Risk Calculation

(in million rupiah)

No.	Approach Used	31 Desember 2020			31 Desember 2019		
		Gross Income (Average 3 years last)	Capital Charge	ATMR	Gross Income (Average of last 3 years)	Capital Charge	ATMR
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1	Basic Indicator Approach	4,659,985	698,998	8,737,471	4,474,530	671,180	8,389,744
	Total	4,659,985	698,998	8,737,471	4,474,530	671,180	8,389,744



Sustainability Report

Forging a Sustainable Future

COVID-19

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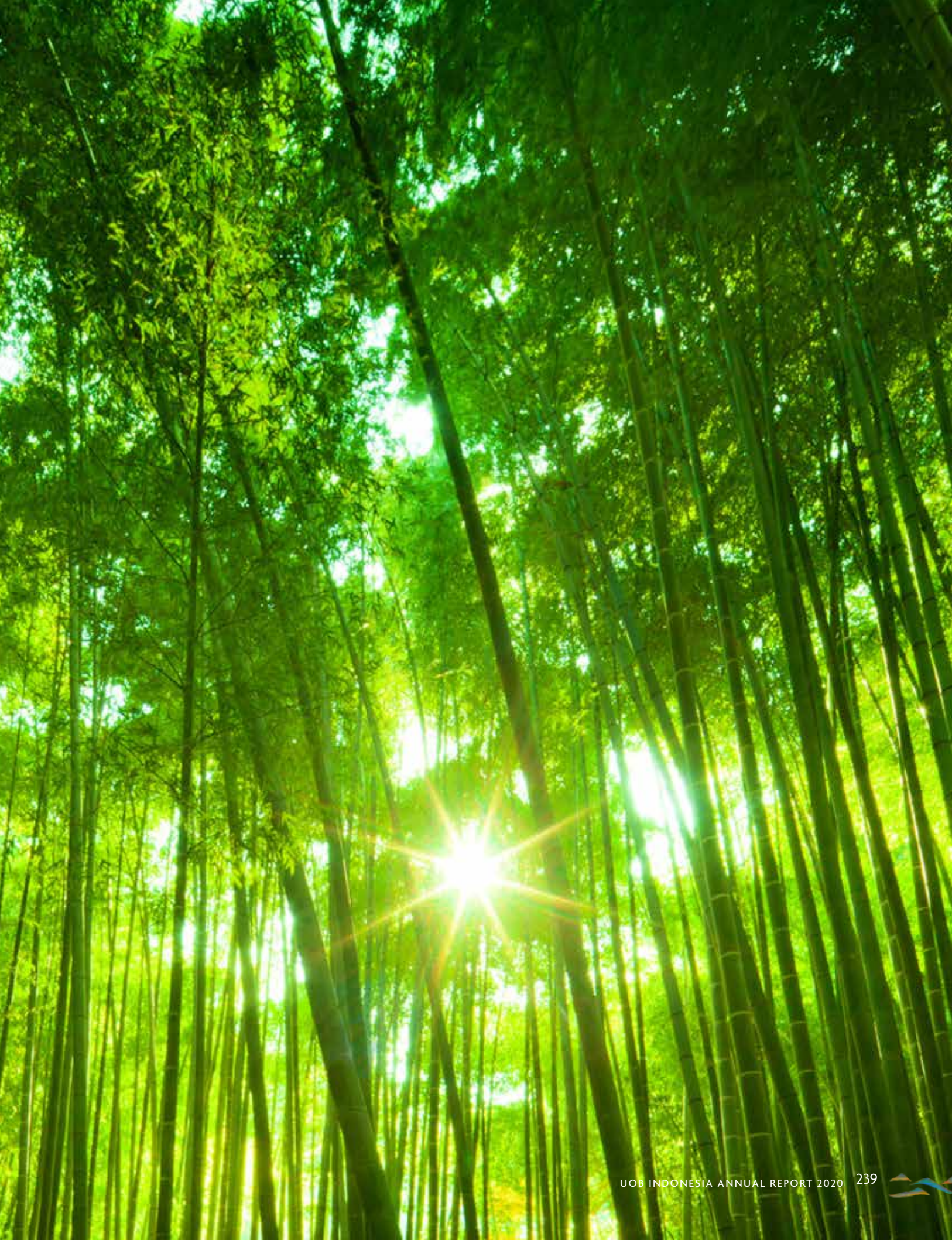
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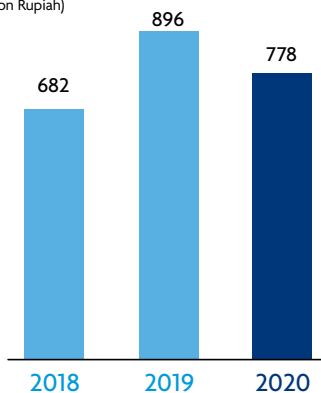


Key Figures¹

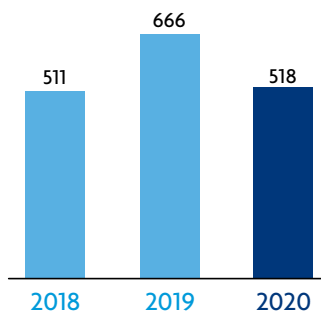
ECONOMIC ASPECT

Economic Performance

Operating Income
(in Billion Rupiah)

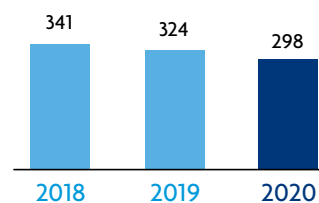


Income for the year
(in Billion Rupiah)



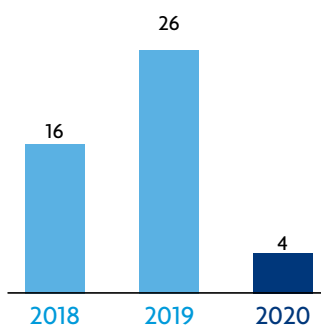
Sustainable Financing

Green and sustainability linked loans
(in Billion Rupiah)

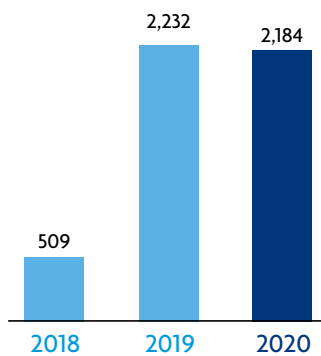


Financial Inclusion

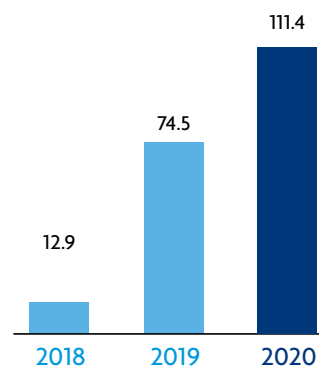
Number of schools visited through outreach programmes



Number of new no cost student accounts created

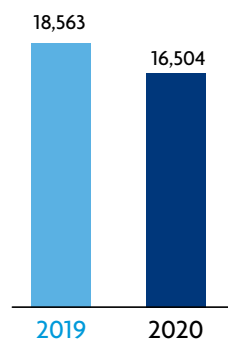


New funds in no cost student-held accounts
(in Billion Rupiah)



DIRECT ENVIRONMENTAL IMPACT

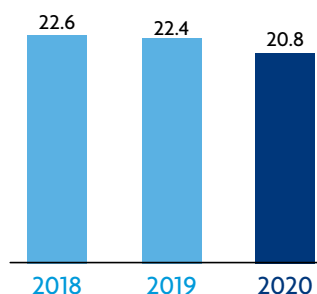
Fuel consumption
(in Gigajoules)



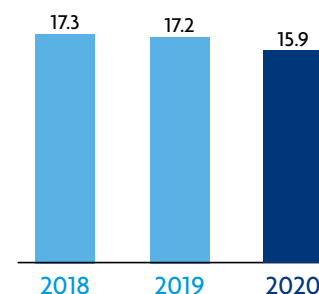
Scope 1 emissions
(in thousand tonnes CO₂-equivalent)



Total consumption of electricity
(in GWh)



Scope 2 emissions
(in thousand tonnes CO₂-equivalent)



¹ Data presented in this table represents the status as at 31 December of the respective years.

Sustainability Performance

We believe that running a successful business demands the highest standards of corporate behaviour towards those who work with us, the communities we are involved with, and the environments we impact. As a responsible financial services organisation, we have a role to play in upholding corporate responsibility by maintaining the highest standards of governance and risk culture, ensuring regulatory compliance and protecting the financial system. We remain steadfast in our commitment to promote social development in the areas of art, children and education. Both in our own operations as well as among our stakeholders, we also actively encourage and support environmental stewardship efforts. Together, these efforts help us contribute to a strong and sustainable future for the wider community.

The Bank established the Environmental, Social and Governance (ESG) Working Group to drive the sustainability strategy and initiatives. The ESG Working Group is jointly led by Director of Finance and Corporate Services, Wholesale Banking Director and Director of Compliance, Legal & Corporate Secretary, with representation from the various functions of the Bank.

In compliance with POJK 51/2017, UOB Indonesia submits the annual Rencana Aksi Keuangan Berkelanjutan (RAKB) - i.e., the Sustainable Finance Action Plan to OJK since 2018. The RAKB reports on the strategy and initiatives to support the UOB Indonesia ESG Goals. The Sustainable Finance Action Plan is prepared by the BOD and approved by the BOC.

	2020	2019	2018
ECONOMIC ASPECT			
Economic Contributions			
Operating Income ¹ (in Billion Rupiah)	778	896	682
Income for the year ¹ (in Billion Rupiah)	518	666	511
Sustainable Financing			
Green and sustainability linked loans (in Billion Rupiah)	298	324	341
Financial Inclusion			
Number of schools visited through outreach programmes	4	26	16
Number of new no cost student accounts created	2,184	2,232	509
New funds in no cost student-held accounts (in Billion Rupiah)	111.4	74.5	12.9

¹ Please refer to "Statement of Profit or Loss and Other Comprehensive Income", page 5.

	2020	2019	2018
Direct Environmental Impact			
Fuel consumption (in Gigajoules)	16,504	18,563	15,540
Scope 1 emissions (in thousand tonnes CO ₂ - equivalent)	12	14	11
Total consumption of electricity (in GWh)	20.8	22.4	22.6
Scope 2 emissions (in thousand tonnes CO ₂ - equivalent)	15.9	17.2	17.3



Sustainability Performance

COVID-19 How We Responded

The global impact of COVID-19 has been unprecedented and the impact has brought about significant changes to many aspects of our lives, work, business and social conducts. We have persevered through the last 15 months and with the roll out of the Covid-19 vaccines, we look forward to resume to our work, business and social in the new normal.

Upholding Our Values in Times of Crisis

As we look back on a challenging year marked by the impact of COVID-19, we remember how businesses and individuals had to grapple with the uncertainties and challenges of the pandemic that quickly turned into a global economic crisis. The Bank had to respond to the ever-changing situation and implement the right measures and solutions at the right time to keep our colleagues, our customers and our community safe.

Throughout the crisis, we prioritise the safety, health and well being of our colleagues and clients with utmost importance. We took a measured approach to split our teams physically to ensure business continuity while ensuring critical functions continued to operate.

The dedication of our colleagues to the business and our customers enabled the Bank to weather this pandemic crisis and emerged more resilient and stronger.

By embracing the Bank's values: honourable, enterprising, united and committed, we were able to do the right thing for our business, customers, employees and communities through this challenging period.

Business Continuity

Responding to the Indonesia's Large Scale Social Restrictions

The 2020 Indonesia Large Scale Social Restrictions was a stay-at-home order and cordon sanitaire implemented as a preventive measure by the government of Indonesia in response to the COVID-19 pandemic on 31 March 2020. In response to the Indonesia Large Scale Social Restrictions, we worked out a plan for adjustment in our work activities, such as work from office and work from home. This included split sites to reduce people density, and equipping the staff with required enablers to work from home.

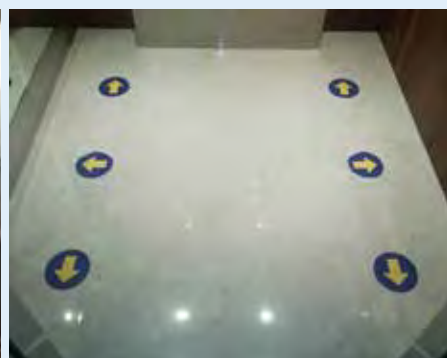
In the beginning of the Large Scale Social Restrictions, leaders and employees came together with a shared objective to support our colleagues and clients, whilst ensuring the health and safety of all involved.

The Business Continuity Management (BCM) Task Force and BCM COVID-19 Team

The Bank's BCM Task Force was activated to coordinate, manage the event, and to ensure the continuity of essential services. Throughout the pandemic, they worked relentlessly behind the scenes and have

Key Measures Taken to Ensure Business Continuity

- Activating BCP staff dispersal plan to split site operations to reduce density at workplaces and eliminate concentration risk especially for critical functions.
- Enabling technology capabilities to equip staff with the necessary tools to work from home, including by establishing procedures to expand remote access to proprietary systems and providing more laptops to our colleagues
- Increasing workplace cleaning frequency at office premises, common areas and lift lobbies, as well as our branches
- Defining and operationalising processes to report and to manage unwell colleagues, as well as suspected and confirmed cases
- Strengthening ability to identify colleagues and customers who may be vulnerable or at risk
- Enhancing building access controls to comply with safe entry requirements and operationalising temperature monitoring procedures
- Maintaining continuous communication with internal and external stakeholders



been the backbone of the Bank's efforts around COVID-19. The taskforce continually monitor COVID-19 developments, staying on top of local governments' movements and regulations, plus providing strategic guidance and direction to teams and markets across the region to ensure the smooth running of our business and operations and the safety of our people. The BCM Task Force is made up of senior colleagues from various functions.

They were able to harness their diversity to deliver meaningful outcomes during the pandemic. For example, the efforts of the BCM COVID-19 Team helped to equip 45-50 per cent of our people to work from home within only a few weeks of the Large Scale Social Restrictions announcements. This achievement required the BCM COVID-19 Team to work with partners from across the Bank, particularly our technology partners, to support safe working conditions for our colleagues.

To further ensure the health and safety of staff and business continuity, BCM appointed division coordinators and Safety Management Officers (SMO) to ensure safety protocols are adhered to.

Keeping Our People Informed and Engaged

Throughout 2020, it was critical that the Bank kept abreast of medical and government advice so we could keep our people safe as the

pandemic continued to escalate around the world. We faced many unknowns initially but responded quickly to protect our customers and colleagues.

We kept constant and timely communications with our customers and colleagues. For example, we set up a dedicated MyUOB intranet site and a bi-weekly COVID-19 Updates/New Normal Newsletter.

Since then we had shared many stories on COVID-19 published on MyUOB, and video content designed to be both informative and engaging.

Continuous Improvement















To enhance the Bank's overall resiliency, premise reviews are underway to support Flexible Work Arrangements which will provide accelerated ability to increase work from home capabilities in future pandemic events. The Bank-wide Pandemic Response Plan is being reviewed to incorporate lessons learned through time, and will include adjustments to staff dispersal planning assumptions and parameters, including the need to plan for a longer impact duration, as well as enhancements to the Bank's response and recovery processes.

How We Cared For Our Colleagues During Covid-19

We still continue what we have before:

 Flexi Benefit	 Religious & Festive Events	 Sports & Staff Club	 Engagement Activity	 Children Scholarship	 Employee Scholarship	 Flexi2	 Staggered Hours
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..... and more since last year:

 Vitamin C regular distribution & Injection	 Transport Reimbursement	 Internet & Phone Credit Allowance	 Shorten working-hour for branch	 Healthy Wellbeing Line & Health Talks	 COVID-19 Vaccine
 Care Pack	 E-Thanks & E-Gift	 Groceries & Health Voucher	 Free Parking	 Mobile & E-Learning	 Work from Home
				 Internal Job Posting	 Virtual Hobby Corner

Sustainability Performance

Our Colleagues

The COVID-19 pandemic has been a trying time for all colleagues. This caused disruptions to the bank's operations and required critical functions to return to the office, while others had to quickly adapt to work-from-home arrangements. We recognised the importance of understanding the evolving needs of our people and conducted a UOB COVID-19 Pulse Survey in April 2020. 94 per cent of colleagues felt cared for in spite of the challenges posed by the pandemic. Colleagues have also given positive feedback in response to these efforts and we are heartened to know that the initiatives have helped many of our people to adapt to changes at work and at home.

At UOB, we place the health and safety of our colleagues at utmost priority. We will continue to review our measures and benefits to ensure that we care for our colleagues adequately.

The Future of Work

In 2020, we announced our UOB Indonesia Remote Work guidelines to define new ways of working at UOB. In a post-COVID-19 world, eligible colleagues will be given the option to work remotely for up to two days a week within the city of their work location. The guidelines aim to provide colleagues with the flexibility to manage work-life priorities while preserving the care, collaboration and camaraderie of our UOB culture.

During the peak of COVID-19, while most of our colleagues reported to be as effective while working from home, some indicated that they faced stress-inducing challenges, including balancing family and professional commitments and increased working hours from an 'always on' mentality. Our new hybrid approach, laid out in the Remote Work guidelines, is based on the feedback provided by colleagues from around the world. Ultimately, it is centred on the long-term physical and mental well-being of our people.

In addition to the new Remote Work guidelines, we will continue to offer flexible work arrangements to colleagues, including:

- "Flexi-2" which gives colleagues an additional two hours off each month to attend to personal matters during the workday;
- staggered work hours where colleagues can choose to begin their workday between 7:00am to 10:00am based on their preferred work styles; and
- part-time work arrangements to support colleagues with multiple responsibilities, such as working mothers, part-time students and those caring for elderly parents.

We believe that the future of the workplace is a hybrid one where employees can choose how to manage their work commitments based on the space and place where they can be at their best. The Bank recognises that we must look beyond the present and define a future of work that is more sustainable.

Managing Data Security With Remote Work

As the COVID-19 pandemic accelerated changes to the way we work, it has become a matter of critical importance for banks to manage security risks and controls proactively under a dynamic threat landscape. Never before have organisations experienced change at this scale and pace. To ensure information and data security, the Bank employed a three-pronged approach that focuses on staying in touch with employees and customers, assessing and closing identified security and control gaps in the firm's remote work configuration, and securing the remote and distributed work model for the long-term.

How We Supported and Enhanced Remote Work Environments

Staying in Touch with Employees and Customers

The Bank issues regular communications using a variety of channels to all colleagues which provide guidelines on how to work effectively so as to ensure the smooth running of the Bank's operations. All employees are regularly reminded to adhere strictly to all relevant banking secrecy, privacy and cybersecurity policies.

As part of our client outreach programme, we also issued security advisories to customers via email and social media platforms.

Assessing and Closing Identified Security and Control Gaps in the Remote Work Configuration

We ensured that strong security controls remained in place and unchanged, including by:

- enhancing endpoint security;
- enhancing security monitoring;
- increasing relevant risk awareness; and
- accelerating risk mitigation initiatives to ensure robust protection of new work environments.

Secure Our Remote and Distributed Work Models for the Long-Term

This entails conducting regular risk assessments and reviews to incorporate emerging threat scenarios and ensure that the firm takes appropriate mitigating measures.

Future Proofing Our Workplaces

During the COVID-19 pandemic, the Bank put in place a series of safety measures in order to protect our staff, customers as well as the wider community. On a more holistic level, to future-proof our workplaces, we have and will continue to leverage on safety and control measures, as well as enhanced workplace environments. Colleagues returning to the workplace will find that their offices can offer a new dimension and meaning to work.

Safety and Control Measures

In 2020, we employed a combination of health and safety measures across our branches and offices, which included:

- conducting temperature screenings at all UOB branches;
- ensuring a secure supply of fabric and surgical grade masks, of which 1.2 million were distributed to UOB colleagues;
- conducting regular office cleaning and disinfection;
- providing disinfectant sprays to our colleagues;
- carrying out cleaning and disinfection of central air-conditioning systems;
- activating Business Continuity Plan (BCP) to split site operations to ensure no concentration risk especially for critical functions;
- equipping staff with WFH capabilities to reduce density at the office and to maintain safe distancing for those that need to work in the office;
- creating and implementing protocol for reporting and/or handling suspected or confirmed cases of COVID-19;
- enhancing disinfectant procedures for reported cases of COVID-19
- installing hand sanitisers station at each office common area;
- installing plastic/acrylic barriers between customers and staff at customer service areas;
- installing portable hand washing areas near pedestrian entrances at our branches in Jakarta allowing staff and visitors to wash their hands before entering the office;
- requiring COVID-19 self-assessments to be filled by staff, customers and visitors before entering any office area;
- installing safe distancing markers at common areas, elevators, banking hall at branches, etc;
- implementing a Safe Management Officers (SMO) procedure for conducting weekly inspections and monitoring safety management;
- providing care packs to our staff which included masks, hand sanitisers, vitamin tablets, grocery vouchers, etc;
- covering medical expenses and medical insurance coverage; and
- organising information sessions with health professionals.

Enhanced Workplace Environments

Connect & Collaborate

The right technology can allow employees to work from a variety of settings as they are not anchored to their workstations whether inside the workplace or outside of it.

Physical Interaction

UOB managed to reduce overall workplace occupancy to 50 per cent to maintain safe distancing during the pandemic.

Supporting Businesses Through Economic Cycles

UOB extended IDR15 trillion the equivalent of SGD1.4 billion in COVID-19 related relief assistance in 2020, benefitting over 6,580 clients.

Our support measures also included:

- offering relief assistance through loan restructuring as guided by POJK 11/2019;
- providing additional financial assistance to SMEs through government-supported schemes.

Throughout the year, we actively engaged our clients to keep them informed of the assistance schemes that were available to them and to provide updates on the economic and market outlook through outreach events and webinars.

We also supported clients' business continuity by providing TBEX and market trends online:

- TBEX Online was available between May and June 2020 and provided a BIBPlus usage experience for cash management and trade finance related transactions allowing clients to continue conducting business during the pandemic.
- Market Trend Online provided customers with forecasts of how the COVID-19 pandemic would affect micro- and macro-economics, and the potential impact on their specific industry.

Addressing Companies' Liquidity Needs

UOB offered a range of cash management products and services to help customers to manage their cash flow and position their businesses for continued growth. We wanted to help them obtain the best return on cash assets and to use their cash more efficiently amidst the challenges posed by the COVID-19 pandemic.

In addition, to support customers' working capital and supply chain financing, UOB offered financing based on Financial Supply Chain Management and Trade mechanisms from both overseas as well as domestic transactions. These solutions can result in better financial strength for customers. Further, we encourage our customers to submit their trade transactions to the bank online.

Financial Supply Chain Management (FSCM)

The COVID-19 pandemic, and its resultant social and macro-economic effects, has impacted business growth across the region. On the back of such headwinds, UOB continued to focus on connecting our clients across segments and supporting SMEs' trade finance requirements through our Financial Supply Chain Financing solutions. Leveraging on supply chain linkages and with strong anchor-clients' support, we were able to inject working capital and trade financing to suppliers and distributors to sustain their businesses amidst a challenging market environment. In 2020, we added more than 40 per cent new anchors to our FSCM portfolio, and our suppliers and distributors pool have doubled. FSCM revenue grew by 80 per cent compared to 2019.



Sustainability Performance

COVID-19 Relief Schemes for SMEs

The impact of the COVID-19 pandemic has resulted in significant financial stress for many businesses, particularly for small and micro businesses as they tend to operate on tight margins and cash flows. In March 2020, we rolled out COVID-19 Temporary Relief Programme featuring:

- Payment deferral: Clients can defer repayment of principal or both principal and interest up to six months;
- Tenor extension: Lowering the monthly repayment amount through extending tenor beyond original contract.

As at December 2020, over 1,000 clients have been supported through the COVID-19 relief programme for SMEs.

Other SME Relief Schemes Provided by UOB

In addition to COVID-19 relief programme, we also participated in the interest subsidy programme initiated by Ministry of Finance Indonesia (MOF) for SMEs with credit limits under IDR10 billion. The subsidy will vary depending on the loan amount as follows:

1. Subsidy for customers with credit under IDR500 million
 - a) Six per cent for the first three months, and three per cent for the subsequent three months
 - b) Ministry of Finance will choose a maximum of two facilities with highest outstanding amount to be subsidised
2. Subsidy for customers with credit above IDR500 million until IDR10 Billion
 - a) Three per cent for the first three months, and two per cent for the subsequent three months
 - b) Ministry of Finance will choose one facility - the one with the highest outstanding amount to be subsidised

312 clients have obtained interest subsidies from the MOF.

Outreach to the SME Community

In 2020, during the pandemic, most cities in Indonesia were under partial lockdown. The used of technologies such as video call conference became more widespread among SME clients and other partners. We supported the SME community during this period in various ways, including:

- reaching out to SME partners such as insurance providers, real estate agents, and developers to share knowledge and strategies on how to deal with this pandemic situation
- hosting webinars events with SME clients in cooperation with SME partners, to provide views on the economic outlook, market updates as well as tips on how to manage health during the pandemic.

Accelerating Digital Transformation Among SMEs

In Indonesia, SMEs contribute to 97 per cent of total domestic employment and 56 per cent of total business investments. Hence, the growth and decline of SMEs can significantly impact the Indonesian economy. When the COVID-19 pandemic hit in Q1 2020, SMEs were severely affected and many struggled to survive the unprecedented impact on the economy, businesses and society at large. 88 per cent of SMEs in Indonesia saw a decline in revenue in 2020, and 81 per cent of them sought ways to reduce costs by improving business efficiency through investments in technology, specifically in software and services that could help digitalise their business operations.

To help SMEs go digital, manage their business processes and human resources more conveniently and cost-effectively, UOB Indonesia introduced BizSmart, with integrated features like UOB Business Account and Internet Banking, to SME clients. This helped them to reconcile their sales transactions as well as payments in and out of their UOB bank accounts, and in real-time. We also collaborated with trusted partners (e.g., e-commerce, point-of-sale, business consultant and retail merchants) to offer BizSmart to their SME merchants, bundled with UOB business accounts and in-platform marketing benefits to support their business growth.

With multiple features designed to help solve business pain points and promote efficiency, UOB BizSmart has helped more than 4,500 SMEs in Indonesia to grow their businesses. In 2020, when most businesses opted to work-from-home, we witnessed the highest traction rate, with BizSmart usage increasing by 51 per cent in 2Q 2020 compared to the previous quarter.

In July 2020, UOB Indonesia was awarded “Indonesia Digital Banking Initiative of the Year” by Asian Banking & Finance (ABF), in recognition of our aspiration and commitment to provide digital business solutions to SME clients.

Driving Adoption of Digital Solutions

SME Clients

In 2020, for SME customer related transaction volume increased by 32 per cent year-on-year, and penetration rate increased by three per cent.

Adapting with pandemic situation, online implementation classes (TBEX) have been held regularly for customers to help customers become familiar with the transaction features in BIBPlus.

UOBI has developed new framework to onboard spokes from SME clients by enhancing Bizsol, allowing SME clients to enjoy supplier financing and distributor financing facilities without having to provide fixed assets as collateral and with faster loan processing times.

Ensuring the Safety of Our Frontliners and Customers

We put in place a series of measures at the onset of the pandemic to protect the well-being of our colleagues and customers. As the expectations continue to evolve, regular updates are promptly communicated to our frontline colleagues to ensure quick implementation of new requirements. We established clear lines of communication to report concerns, allowing a quick response time and immediate follow-up.

Measures taken toward ensuring the safety and well-being of our frontliners and our branch customers include:

- Equipping our frontline colleagues with disposable surgical masks, face shields and hand sanitisers;
- Installation of plastic/acrylic barriers between teller/customer service staff and customers;
- Temperature checking procedure and COVID-19 self-assessment for all customers and/or visitors before accessing branches;
- Installation safe distancing markers and spacing out furniture at our branches;
- Providing place to wash hands with running water;
- Continuous reminders by branch leaders on safe management measures protocols during morning briefing for all staff.

Countering Money Laundering Activities and Scams

2020 saw a notable increase in the number of scam cases as fraudsters took advantage of the COVID-19 pandemic to perpetrate more crimes. To keep abreast with the increasingly sophisticated nature of money laundering activities and scam techniques, branch colleagues need to be equipped with the latest concepts in order to be alert to such activities.

Our branch colleagues play a paramount role in taking the appropriate steps to protect our customers from financial crimes. It is important for our branch colleagues to stay abreast with the increasingly sophisticated nature of money laundering activities and scam techniques. As such, we equip them with the latest developments so that they can be alert to such activities.

We ensure that 100 per cent of our colleagues complete training on cybersecurity and Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT). Further, it is also compulsory for all branch and money-changing counter colleagues to undergo specialised AML/CFT related training programmes as well as Awareness Training on Fraud/Scam-related Matters for Branch Officers.

Investing in Social Impact During COVID-19

Giving back to our communities is fundamental to UOB's business philosophy. We are steadfast in our support for social development, helping to open minds and hearts through art, children and education. Throughout the year, we carried out initiatives through partnership, employee volunteerism, and philanthropy.

Personal Protective Equipment (PPE) and Donations

In response to COVID-19 pandemic, we donated 100,000 pieces of surgical masks, 5,000 pieces of N95 masks and 1,000 pieces of Hazmat Suit, along with basic essential food to 1,500 underprivileged families.

2020 UOB Painting of the Year as a solidarity to artists

Our annual UOB Painting of the Year competition, which marked its one decade in 2020 took a virtual form. We stood in solidarity with established and emerging artists to uncover talents amongst whom one Indonesian artist won the UOB Southeast Asian Painting of the Year title, encouraging other artists to follow their artistic ambitions through this flagship event.

UOB Hearbeat Virtual Run/Walk

Our annual volunteering activity, the UOB Run/Walk, also took a virtual format in 2020. This combined health and fund-raising activity invited colleagues to cumulatively achieve 13,000 km run/walk mileage. The mileage was converted into 20,000 reusable protective masks which were donated to the most vulnerable communities in Jakarta and its surrounding areas in collaboration with Halodoc.

My Digital Space with Sekolah.mu

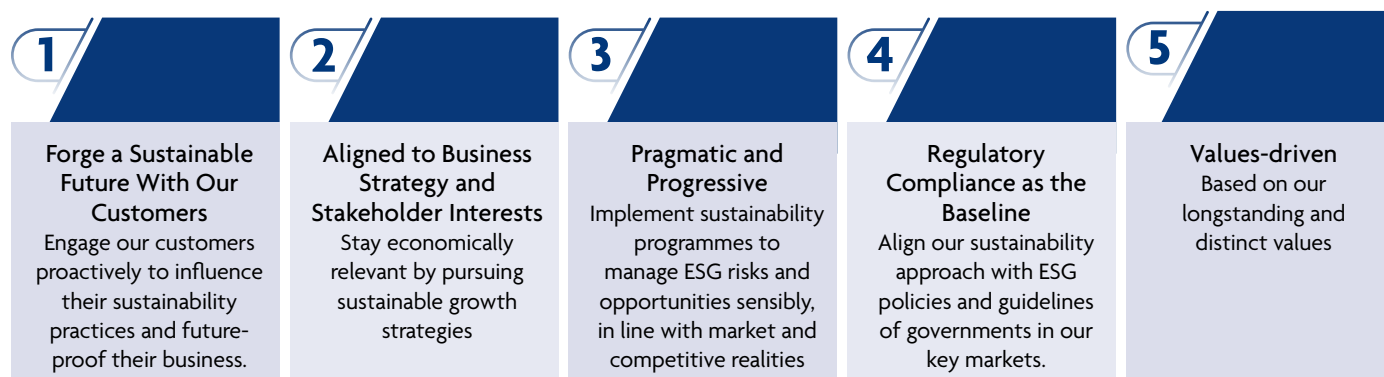
We launched UOB My Digital Space, a multi-year education programme to bridge the digital gap for children from disadvantaged backgrounds and to provide them with the essentials for their digital learning journey-now and into the future. In collaboration with sekolah.mu – a blended learning provider - we donated 50 laptops to 25 high schools in six cities across Indonesia.





Our Approach Sustainability Strategy

The Guiding Principles of Our Sustainability Approach



The Five Guiding Principles

UOB's approach to sustainability is guided by five principles that act as a compass for how we address the material risks and opportunities which may impact our customers, colleagues, investors, suppliers and the communities in which we operate. We believe that as a reputable bank in Indonesia, we have a duty to contribute to and to ensure the region's long-term economic, social and environmental well-being. We also recognise that good corporate governance is essential for embedding sustainable business practices across the Bank. This responsible, long-run approach is central to our business strategy and activities.

With our stakeholders in mind, and the long-term growth of the Bank, we seek to address the ESG impacts that may result from our operations and business activities. We focus on aligning our long-term business strategies with the interests of our stakeholders by creating sustainable value.

As we continue to deepen our presence across the region, we strive to address the ESG risks and the impact of our operations in a manner consistent with our values of Honour, Enterprise, Unity and Commitment. This is also in line with our role in helping to ensure a safe, secure and trusted banking system.

Scope of Impact

We are cognisant of the direct environmental and social impact of our own operations and have set objectives and targets toward mitigating these impacts. We are also aware that our lending and funding activities have significant potential to affect the environment, society and the economy indirectly, in both positive and negative ways. Therefore, we are constantly enhancing the mechanisms to encourage our customers and suppliers to comply with all applicable local, national and international legislations, including those intended to safeguard the environment and social well-being. Further, we encourage our customers and suppliers to adopt suitable best practices that are aligned with internationally-recognised guidelines, codes and standards.

Drive Growth Sustainably

In driving growth sustainably, we incorporate sustainability risk elements in our approach to risk management. This includes integrating ESG considerations into our credit evaluation and approval processes.

We offer a range of sustainable solutions that can help our customers make a difference in their own communities. We are also progressively adopting as well as promoting climate-resilient practices which will support our clients in their own transition to a lower-carbon economy. Beyond financing, we continue to make significant strides in growing our sustainable investing portfolio.

Keep Customers at the Centre

As we focus on doing what is right for customers, we ensure that Fair Dealing principles are entrenched in all aspects of our relationship with them. Keeping their best interests in mind, we harness technology and use data to make banking simpler, smarter, safer and more intuitive for them. By doing so, we aim to make banking more accessible and inclusive to individuals and businesses in the communities in which we operate. Standing by our customers also means that we must protect their data and privacy by maintaining the security and robustness of our systems and processes.

Develop Professional of Principle

Our colleagues enable us to ensure the best outcome for our customers, our business and our community. Hence we develop professionals of principle - high-performing teams and individuals who are guided by our values. We embrace diverse strengths and abilities as these enhance our capabilities and enrich our competitiveness. We equip our colleagues to take on the challenges of tomorrow even as we care for their welfare and work-life harmony today. We also foster a sense of belonging among our colleagues by encouraging volunteerism and improving engagement and satisfaction.

Uphold Corporate Responsibility

We believe that as a responsible financial services provider, we must uphold corporate responsibility by maintaining the highest standards of governance and risk culture, ensuring regulatory compliance and protecting the financial system. We remain steadfast in our commitment to promote social development in the areas of art, children and education. Both in our own operations as well as among our stakeholders, we also actively encourage and support environmental stewardship efforts. Together, these efforts help us contribute to a strong and sustainable future for the wider community.



Sustainability Strategy

Promote United Nations Sustainable Development Goals With Our Stakeholders



Drive growth sustainably

- Contribute economically to the progress of our communities
- Embed environmental, social and governance risk in our approach to risk management
- Integrate social and environmental considerations into our credit evaluation and approval processes
- Adopt and promote climate resilient practices to support our customers in their transition to a lower-carbon economy
- Develop and provide sustainable financing and sustainable investment solutions



Keep customers at the centre

- Protect customer data and privacy through secure and robust systems and practices
- Ensure Fair Dealing
- Create intuitive and impactful customer experiences
- Make banking simpler, smarter and safer through ethical use of technology and data
- Make banking more accessible and inclusive
- Support business across all stages of growth



Develop professionals of principle

- Develop high-performing teams and future-focused individuals
- Promote work-life harmony
- Encourage volunteerism and advocacy for social and environmental causes
- Ensure employee engagement and satisfaction
- Ensure workplace health, safety and well-being
- Embrace diverse abilities and strengths



Uphold corporate responsibility

- Maintain highest standards of governance and risk culture
- Ensure regulatory compliance
- Protect the financial system against abuse
- Incorporate sustainability principles into our procurement practices
- Encourage environmental stewardship through efficient resource use and waste management
- Champion social development in art, children and education

Rooted in Our Values of Honour, Enterprise, Unity and Commitment

Balancing Growth With Stability

Our sustainability strategy mirrors our business approach of balancing growth with stability. It takes into account the influence and impact our decisions and actions may have on our stakeholders and the environment. It also ensures that we remain economically relevant through managing ESG risks and opportunities practically and in line with market realities. To enable our programmes and initiatives to take root and to grow, we have ensured alignment with the ESG-related laws and regulations in Indonesia. Just as our business strategy hinges on doing what is right for our customers, our sustainability strategy informs our engagement with our stakeholders and how we can help them in their own practices for positive outcomes in the long run.

When making business decisions and developing our products and services, we consider our stakeholders' expectations in appreciation of what is material to them. As part of our commitment to sustainable and responsible growth, we also seek to identify, to assess and to manage social and environmental risks, challenges, impact and opportunities. This is carried out within a robust governance framework, underpinned by policies and guidelines that define our commitment and guide our approach to conducting business.

We refine our sustainability strategy continually through extensive discussions and workshops with teams from across the Bank. In our evaluation and planning, we start with internal factors that are key to the long-term growth of our business. Some of these factors are strong governance, employee health, safety and well-being, diversity and inclusion, as well as attracting, developing and retaining talent.

Our deliberations also include wider sustainability trends affecting businesses globally, such as responsible financing, increasing interest in sustainability-related products and services and a changing regulatory landscape. In addition, we consider our alignment with the United Nations Sustainable Development Goals (UN SDGs) and the Paris Climate Agreement.



Alignment with the United Nations Sustainable Development Goals (UN SDGs)

We aim to increasingly align our strategy and reporting with the UN SDGs, which set out the global agenda for sustainable development by 2030 and call for action by both the public and private sectors.

Material ESG Factors

Determination of Material ESG Factors [102-46]

Materiality assessment exercises help us identify the topics we should prioritise to ensure the success of our business, while also supporting sustainable development. The results inform our strategic decision-making and reporting framework. Our analysis combines quantitative and qualitative research to provide a holistic overview of stakeholder expectations.

The materiality of a range of ESG factors was assessed based on their potential to impact our stakeholders as well as our business strategy and operations. The ESG factors that were deemed to be material were then prioritised as important, very important or critical, and guide our practices and reporting, as well as our approach to stakeholder engagement.

Material ESG Factors		
Important	Very Important	Critical
<ul style="list-style-type: none"> Community stewardship Managing our direct environmental impact 	<ul style="list-style-type: none"> Responsible financing Financial inclusion Supporting clients in sustainable development Workplace safety, health and well-being Diverse and inclusive workforce 	<ul style="list-style-type: none"> Economic contributions Innovative digital banking products Regulatory compliance Strong governance Risk-focused organisational culture Preventing corruption, fraud and money laundering Customer experience Information security and data privacy Fair Dealing Attracting, developing and retaining talent

Material ESG Factors [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [102-46, 103-1]	Our Contribution
Drive Growth Sustainably				
Economic contributions	Contribute economically to the progress of our communities	<ul style="list-style-type: none"> Paying our fair share of taxes Creating jobs Facilitating trade and industries, and building the financial resilience of our stakeholders 	▲	We play an important role in the financial system and economy.
Risk-focused organisational culture	Embed ESG risk in our approach to risk management	<ul style="list-style-type: none"> Maintaining a robust risk management framework to protect the interests of our stakeholders Ensuring that we remain nimble to seize business opportunities as they arise 	■	We have in place a Risk Management Framework that addresses risk culture and ESG risks.
Responsible financing	Integrate social and environmental considerations into our credit evaluation and approval processes	<ul style="list-style-type: none"> Addressing ESG issues when making lending decisions 	■	We incorporate ESG assessment in our credit and underwriting processes with regard to wholesale banking customers.
Supporting clients in sustainable development	Develop and provide sustainable financing solutions	<ul style="list-style-type: none"> Supporting new and viable business opportunities that contribute to one or more of the 17 UN SDGs Helping customers to identify and to address sustainability-related risks and opportunities in their businesses 	■	We have a role to play in supporting sustainable development and helping the country achieve its nationally determined contributions (NDCs) under the Paris Agreement.
Keep Customers at the Centre				
Information security and data privacy	Protect customer data and privacy through secure and robust systems and practices	<ul style="list-style-type: none"> Ensuring the confidentiality and security of our customers' information through comprehensive policies and processes Protecting our customers from cyber threats through robust risk management systems and processes 	■	We strive to ensure information security and data privacy for all our customers, in alignment with the policies and procedures we have in place.
Fair Dealing	Ensure Fair Dealing	<ul style="list-style-type: none"> Treating customers fairly based on the principles of integrity, trust, and respect 	▲	As part of our corporate culture, we ensure that the Fair Dealing principles are adhered to in all our operations.



Sustainability Strategy

Material ESG Factors [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [102-46, 103-1]	Our Contribution
Customer experience	Create intuitive and impactful customer experiences	<ul style="list-style-type: none"> Anticipating our customers' needs and wants and offering them safe, reliable and relevant products to meet their preferences 	▲	We strive to maintain high levels of customers' satisfaction.
Innovative digital banking products	Make banking simpler, smarter and safer through ethical use of technology and data	<ul style="list-style-type: none"> Introducing and transforming digital banking products to meet customers' demand for greater convenience and seamlessness 	■	We increasingly offer faster and more accessible services for young professionals and young families.
Financial inclusion	Make banking more accessible and inclusive	<ul style="list-style-type: none"> Making banking products and services accessible and affordable to diverse segments of society to meet their needs and expectations 	■	We are active in promoting financial literacy among students, as well as providing them with access to financial products and services.
Developing Professionals of Principle				
Attracting, developing and retaining talent	<ul style="list-style-type: none"> Develop high-performing teams and future-focused individuals Promote work-life harmony Encourage volunteerism Ensure employee engagement and satisfaction 	<ul style="list-style-type: none"> Investing in training and career development for our colleagues Treating our colleagues with care and respect Providing our colleagues with the time and opportunity to give back to the community Conducting annual staff engagement surveys and responding to feedback 	●	We uphold the three pillars of our Employee Value Proposition, namely Care, Growth and Trust
Workplace safety, health and well-being	Ensure workplace health, safety and well-being	<ul style="list-style-type: none"> Providing our colleagues with a safe and conducive work environment 	●	We are committed to ensuring the health, safety and security of all colleagues
Diverse and inclusive workforce	Embrace diverse abilities and strengths	<ul style="list-style-type: none"> Ensuring equal opportunity across diverse cultural backgrounds, age groups, gender and abilities 	■	We are an equal opportunity employer. All employment decisions at UOB are based on business needs, job requirements and qualifications.
Uphold Corporate Responsibility				
Strong governance	Maintain highest standards of governance and risk culture	<ul style="list-style-type: none"> Upholding robust corporate governance policies, processes and practices to safeguard our stakeholders' interests Embedding our risk culture across our franchise to ensure continued financial soundness and business viability 	■	We are committed to upholding the highest ethical and corporate governance standards.
Regulatory compliance	Ensure compliance with all laws and regulations in the jurisdictions in which we operate	<ul style="list-style-type: none"> Observing the letter and spirit of all applicable laws, rules, regulations and standards 	■	We have in place frameworks, policies and procedures to protect against regulatory compliance risks. Further, all new and existing colleagues undergo mandatory training and annual refreshers on a range of compliance related topics.
Preventing corruption, fraud, and money laundering	Protect the financial system against abuse	<ul style="list-style-type: none"> Adopting zero tolerance approach to bribery and corruption, and ensuring transparency and accountability Collaborating with regulators and industry peers in preventing cybercrime, money laundering, funding of terrorism and dealing with sanctioned persons 	■	We continually strengthen our ability to mitigate risks of financial crime and invest in the necessary expertise and systems to do so.
Managing our direct environmental impact	Encourage environmental stewardship through efficient resource use and waste management	<ul style="list-style-type: none"> Managing energy, water and resource consumption more efficiently, reducing greenhouse gas emissions and minimising waste 	■	We actively mitigate our direct impact to the environment by applying the 3R Principle (Reduce, Reuse and Recycle).
Community stewardship	Champion social development in art, children and education	<ul style="list-style-type: none"> Helping the young, the underprivileged, those with special needs and budding talent to realise their full potential 	▲	We are active in supporting a range of charities and causes in the country through donations, employee volunteerism, partnerships, etc.
<div> ■ Impact Within and Outside the Organisation ● Impact Within the Organisation ▲ Impact Outside the Organisation </div>				

Our Stakeholders [102-40, 102-42, 103-43, 102-44]

We are committed to continuously improve and engage in a harmonious manner with all of our stakeholders. [102-42]

We conducted a dialogue with our various business and support units to identify our key stakeholders. They are categorised into eight groups, namely customers, colleagues, community, investors and analysts, government and regulators, suppliers, the media, and industry and trade associations.

We carefully consider the feedback from our stakeholders, and aim to understand their interests and concerns. We also build productive and long-lasting relationships with our key stakeholders through active communication and engagement.

Stakeholders Group [102-40]	How We Engage with Our Stakeholders (Frequency) [102-43]	The Topics That Matter to Our Stakeholders [102-44]	How We Meet Stakeholder Expectations [102-44]
Customers	<ul style="list-style-type: none"> Interaction at branches, face-to-face meetings and digital communication (ongoing) Marketing campaign and post transaction surveys (ongoing) Events and seminars (as and when appropriate) Call centre service (ongoing) 	<ul style="list-style-type: none"> Fair products, services and treatment Reasonable fees Responsible financial advice Secure transactions Protection of data and privacy Convenient access to products and services Prompt service and resolution of complaints Information on developments of our business Relevant and timely information on products and services After-sales care Knowledgeable employees 	<ul style="list-style-type: none"> Maintaining the highest professional and ethical standards in all our dealings with our customers Focusing on both the personal and business financial needs of our customers when developing our products and services Ensuring that our people are equipped and committed to advise and to act in the best interests of our customers Providing relevant information and advice Providing our customers with clear and transparent information so that they can make informed financial decisions Ensuring access to our banking products and services through our omni-channel and extensive network of customer touch points Addressing customer feedback effectively and promptly Ensuring the robustness of our monitoring and systems to maintain a secure banking environment.
Colleagues	<ul style="list-style-type: none"> Regular CEO communication to all employees (as and when appropriate) Employee engagement survey (once a year) Online and mobile employee portal with informative, collaborative and social features (ongoing) Townhall meetings (annually) Training and workshops (ongoing) Performance reviews (half-yearly) 	<ul style="list-style-type: none"> Trust and respect Regular engagement and communication Career development, job satisfaction and recognition Competitive wages and benefits Safe working environment Work-life balance 	<ul style="list-style-type: none"> Upholding a values-based and risk-focused organisational culture Ensuring fair and equitable opportunities for all colleagues Ensuring fair HR policies and processes Encouraging feedback Ensuring transparent and objective performance appraisals, and performance-based rewards and recognition Providing opportunities for training and development to build skills for the digital economy Empowering our people to take ownership of their career paths Enabling our colleagues to be informed and engaged so that they can contribute effectively Promoting teamwork and supporting one another to achieve shared goals Providing flexible work arrangements Offering health and wellness benefits Maintaining workplace health and safety Enabling colleagues to give back to the community through volunteer initiatives
Community	<ul style="list-style-type: none"> Support of national effort to build inclusive communities (ongoing) Fundraising events (annually) Art competitions (annually) Education programmes for children (ongoing) Financial literacy programmes (as and when appropriate) Donations in cash or in kind to support causes related to art, children and education (as and when appropriate) Employee volunteerism (ongoing) 	<ul style="list-style-type: none"> Inclusive employment opportunities Contribution to local job creation and economic growth Good corporate citizenry Responsible financing and investment 	<ul style="list-style-type: none"> Creating and maintaining an inclusive workplace Offering jobs to local talent Encouraging strategic investments that drive economic growth and social development Integrating ESG assessment into our credit risk review and credit decision processes Giving back to the community through corporate social responsibility programmes focused on art, children and education
Investors and Analysts	<ul style="list-style-type: none"> Financial reporting and results briefings (quarterly) Periodic meetings with rating agencies (at least once a year) Annual roadshows 	<ul style="list-style-type: none"> Stable and sustainable growth and profitability Responsible financing and investment Strong corporate governance and transparency, with timely disclosures 	<ul style="list-style-type: none"> Ensuring strong oversight and accountability by an experienced and competent leadership Ensuring high standards of corporate governance, transparency and disclosure Adopting a disciplined and measured approach towards business risks and opportunities Ensuring robust risk culture, governance and management Implementing responsible financing guidelines Ensuring timely disclosure and reporting



Sustainability Strategy

Stakeholders Group [102-40]	How We Engage with Our Stakeholders (Frequency) [102-43]	The Topics That Matter to Our Stakeholders [102-44]	How We Meet Stakeholder Expectations [102-44]
Government and Regulators	<ul style="list-style-type: none"> Regular meetings and engagement (as and when appropriate) Consultations with regulatory bodies (as and when appropriate) Annual reports (annually) 	<ul style="list-style-type: none"> Highest standards for corporate governance and ethical behaviour Prevention of financial fraud and money laundering Countering the financing of terrorism (CFT) Maintaining financial stability Responsible tax management Support of local economies and industries 	<ul style="list-style-type: none"> Complying with applicable laws, regulations and policies, including tax payments Adopting a proactive approach to engage regulators Maintaining sound risk management systems and processes Providing regular compliance training for our people Conducting regular internal audits Promoting foreign investment through our UOB Indonesia Foreign Direct Investment unit
Suppliers	<ul style="list-style-type: none"> Requests for quotations and proposals (as and when appropriate) Vendor briefings (as and when appropriate) Purchase agreements (as and when appropriate) Performance reviews (annually or prior to contract expiry) 	<ul style="list-style-type: none"> Fair vendor selection process Ethical conduct Timely payment 	<ul style="list-style-type: none"> Ensuring integrity in all purchasing decisions Adhering to terms of agreement
Media	<ul style="list-style-type: none"> News releases and media statements (ongoing) In-person and online conversations (ongoing) Media briefings and conferences (as and when appropriate) Media interviews (as and when appropriate) Social media platforms (ongoing) Economic and market research reports and white papers (as and when appropriate) 	<ul style="list-style-type: none"> Timely, topical and transparent information Prompt and accurate reporting of corporate news Access to relevant senior executives for media interviews 	<ul style="list-style-type: none"> Providing regular statements and briefings to update the media and the public on our business developments, initiatives and progress Ensuring prompt and relevant responses to media queries Ensuring the availability of our spokespeople on relevant topics Sharing thought leadership to demonstrate our insight into the markets and industries
Industry and Trade Associations	<ul style="list-style-type: none"> Participation in industry associations (ongoing) Industry-wide workgroups and meetings (as and when appropriate) Forums and conferences (as and when appropriate) 	<ul style="list-style-type: none"> Collaboration and contribution to industry-wide initiatives 	<ul style="list-style-type: none"> Active participation in various financial service associations, including National Banking Association (PERBANAS) and Foreign Bank Association (PERBINA)

UOBI Board of Directors

The UOBI Board of Directors (BoD), reviews long-term business and organisational goals and provides the strategic direction for the Bank's sustainability practices. They review, determine and oversee the management and monitoring of the Bank's material ESG factors and their scope, as well as evaluate relevant key performance indicators. They also review and approve relevant disclosures.

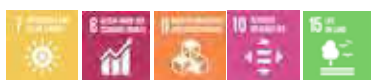
Environmental, Social and Governance (ESG) Working Group

The ESG Working Group reports directly to the BOD on sustainability matters. This ensures that ESG factors are given due consideration in all aspects of our operations. The ESG Working Group members represent the Bank's business and support units whose activities may positively or negatively impact the environment, society and the economy. The ESG Working Group reviews material ESG topics, identifies risks and opportunities, sets goals and targets, evaluates emerging issues, collates and assesses relevant data, and monitors the progress of sustainability-related programmes and initiatives.

The ESG working group is coordinated by the Finance & Corporate Services Director, together with the Wholesale Banking Director, Compliance, Legal & Corporate Secretary Director, and with member representation from various functions.

It is the responsibility of all UOB employees to comply with the ESG Framework. The respective business and support units of UOBI are responsible for appraising the ESG issues in their relevant scopes and for taking appropriate steps to ensure that customers and suppliers also meet relevant policy requirements, wherever applicable. This is in adherence to the POJK 51/03/2017 regulation on "Implementation of Sustainable Finance for Financial Services, Issuers and Public Companies".

Drive Growth Sustainably



Economic Contributions [103-1, 103-2, 103-3, 201-1]

UOB Indonesia has a network that extends across 30 cities with its 172 branches. The manner in which our economic value is distributed has the potential to impact the economy and society at large. Our economic contributions include payments to stakeholders such as our colleagues, suppliers, investors, authorities and local communities. In 2020, UOB Indonesia distributed IDR3.3 billion in payments that flowed to these stakeholders.

How We Approach This Topic

We contribute to the wider economy by creating jobs for employees, sourcing from suppliers of products and services, supporting local communities, promoting inclusive financing, and paying taxes to governments. To create long-term value for all our stakeholders, we have frameworks, policies, guidelines and procedures in place to ensure that we remain responsible and disciplined in how we drive growth.

We are committed to managing economic performance in a manner that enables the Bank to continue contributing to the economic development of the nation, through the creation of direct and indirect economic value for all our stakeholders.

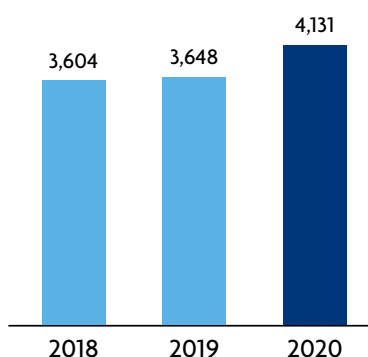
Our Performance In 2020

UOB Indonesia's economic performance during the 2020 fiscal year is reflected in the 2020 Financial Statements.

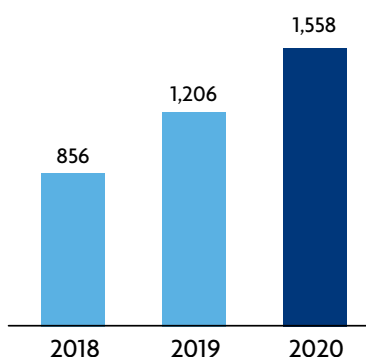
Net interest income, operating income, and non-operating income are indicators which reflect the Bank's economic performance. We generated the economic value to be distributed to our various stakeholders in the form of tax payments to the government; salaries, benefits and pension plans for employees; donations to local charities; as well as spending on suppliers for the procurement of goods and services.

Economic Value Generated

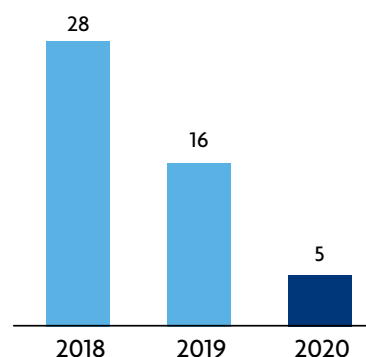
Interest income - net
(in Billion Rupiah)



Other operating income - net
(in Billion Rupiah)

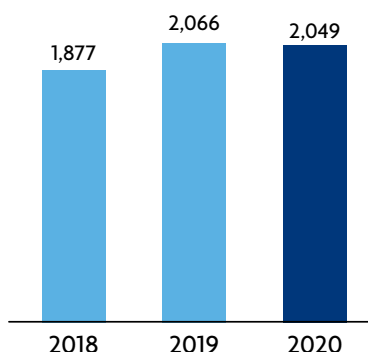


Non-operating income - net
(in Billion Rupiah)

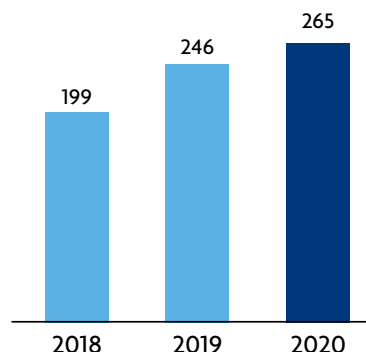


Economic Value Distributed

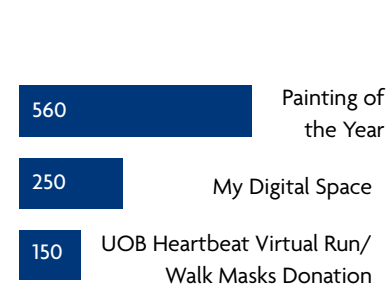
Salary and benefits
(in Billion Rupiah)



Corporate income tax payments to the government
(in Billion Rupiah)



Donations
(in Million Rupiah)



Drive Growth Sustainably

Use of Local Manpower

As Indonesian Bank, we are committed to develop our local workforce capability. This could be seen by 99.9% of the employees are Indonesian.

Risk-focused Organisational Culture ^[102-11]

UOB Indonesia's risk culture influences the decisions and actions taken by all employees throughout the organisation. Our robust risk culture mitigates risk and safeguards our reputation as we create long-term value for our stakeholders. It promotes the appropriate risk awareness, judgement and behaviours required for risk-taking within our risk management framework.

Having a sound risk culture is the foundation for effective risk management and ensures that emerging risks are identified, assessed, escalated and addressed in a timely manner.

How We Approach This Topic

UOB Indonesia's risk culture is built on our values of Honour, Enterprise, Unity and Commitment, and is core to our broader behavioural culture. Our comprehensive framework of policies, processes, methodologies and tools helps us to identify, measure, monitor and manage material risks and opportunities faced by the Bank.

Our Board of Commissioners (BOC) and Board of Directors (BOD) play pivotal roles in overseeing risk culture matters. This sets a strong Tone from the Top and provides the direction for all people managers to convey the appropriate "Tone from Above" which are the signals sent by people managers to their immediate staff. This ensures that senior management and the Board are apprised of the state of risk culture across the Bank.

We have adopted a coordinated and consistent Bankwide communication approach to embed a sound and robust risk culture consistently across our operations. This is to ensure the Tone from the Top is effectively translated into the Tone from Above. All people managers are responsible to promote risk-focused behaviour within their teams. The senior management encourages understanding and practice of risk management across the organisation through regular and frequent communication such as face-to-face meetings, discussion groups and internal e-newsletters. Colleagues across the Bank received risk management training, which included the following topics:

- Risk Culture and the Code of Conduct;
- Anti-money Laundering and Countering the Financing of Terrorism;
- Assessing and addressing operational risk;
- Fair Dealing;
- Fraud awareness;
- IT security and cyber risk awareness; and
- UK Bribery Act.

Our Targets

Maintain a sound and robust risk culture by operationalising the Bank's risk culture framework.

Our Performance In 2020

We implemented risk culture campaigns through initiatives and programmes at the strategic and working levels. Risk culture campaigns reinforce robust risk governance emphasise balancing growth with stability in and accountability for risk, and encourage consistent risk-focused behaviour.

We also ensure that our colleagues have the ability to raise matters of potential concern in a secure manner without fear of reprisal through our whistle-blowing policy. All reported cases are investigated and resolved. Internal Audit is responsible for tracking the status of all whistle-blowing cases and reports to the Audit Committee every quarter.

Instilling a Risk Culture

To inculcate and to promote awareness and understanding of the Bank's desired risk culture, we have implemented the following:

- incorporating risk culture and conduct risk framework in the Bank's Risk Management Framework;
- establishing Risk Culture e-learning to emphasise the importance of maintaining a robust risk culture across the Bank;
- conducting self-assessment for key business and support units to evaluate the risk culture within each of their units; and
- increasing risk management-related questions in our employee engagement survey to gauge understanding of the prevailing risk culture across the Bank.

Responsible Financing ^[FS1]

As a part of our efforts to be consistently prudent in our banking practices, we mitigate ESG risks in our lending decisions. We play a positive role in shaping the actions of our customers and supporting long-term sustainable development through our financing practices.

How We Approach This Topic

Our Responsible Financing Policy applies to all borrowing customers of wholesale banking. Under the policy framework, our relationship managers are required to conduct due diligence on all new and existing borrowers during the client onboarding process and annual credit review.

Borrowers are assessed for material ESG risks as well as their capacity, commitment and track record in sustainability. We have also implemented sector-specific Credit Acceptance Guidelines and have ESG checklists in place to help our relationship managers in identifying, assessing and reviewing ESG risks. Borrowers that fall within the following eight ESG-sensitive industries are subject to enhanced due diligence with sector-specific guidelines.

- Agriculture
- Forestry
- Metals and Mining
- Defense
- Chemical
- Energy
- Infrastructure
- Waste Management

As part of our ESG risk classification approach to identify, to measure and to manage better the ESG risk in our portfolio, checklists are being continuously reviewed and updated to ensure that they are standardised and relevant. Each Credit Approval Summary (CAS) package includes an ESG assessment for the borrower and, in addition, an ESG clause is included in the credit facility agreement. Deviations from this clause require approval from the credit-approving authority. Review and monitoring are conducted with regard to the borrower's Programme for Pollution Control, Evaluation, and Rating through Public Disclosure Program for Environmental Compliance (PROPER) performance, as assessed by Indonesia's Ministry of Environment. A follow-up is carried out in the event that a debtor's rating is classified as Red or Black as governed in on our monitoring and due diligence framework.

In accordance with our policies, every credit analysis for both new and existing customers, at the time of the annual review, is subject to due diligence and monthly monitoring of the borrower's ESG controversies.

The Credit Risk Management Work Unit is responsible for reviewing, updating and standardising credit policies in relation to ESG risk. Monitoring results are reported by the Credit Risk Management Work Unit to the Bank's management every month as part of credit portfolio monitoring.

Our Targets

- Enhance and align our Responsible Financing Policy, practices and disclosures with OJK's guidelines.
- Strengthen capacity-building and ensure all relevant colleagues are trained in responsible financing principles, policies and procedures.

Our Performance In 2020

- We continued to enhance our responsible financing policy and checklists.
- More than 350 of our colleagues in UOB Indonesia across relevant roles have completed the industry-wide e-learning module on business and sustainable financing.

Supporting Clients in Sustainable Development [203-1, 203-2]

As part of a leading bank in the region, we are committed to long-term economic, social and environmental sustainability in the region. In shaping a sustainable future and economy, UOB Indonesia continues to drive sustainable development, particularly through our work in promoting and supporting renewable energy across the country.

How We Approach This Topic

U-Solar Programme [203-2]

As a part of UOB Group, UOB Indonesia also carries a mission to address the problem of supply and demand for renewable energy in Southeast Asia, particularly in Indonesia. This commitment is realised through the U-Solar Programme which aims to facilitate the development and use of solar energy.

U-Solar was designed in collaboration with solar project developers, engineering, procurement, construction (EPC) contractors that were assessed and partnered by UOB Indonesia, ensuring a certain standard quality of equipment, services and care provided to all commercial, industrial and residential customers.

This programme offers solutions to obstacles faced by the solar industry ecosystem – from solar project developers, EPC contractors, to end-users in the country.

For developers and solar contractors, the U-Solar Programme provides access to green loans which help them overcome challenges related to working capital.

For solar users, whether commercial, industrial or residential, the U-Solar Programme connects to financing solutions that enable them to purchase quality solar installations and systems with reliable performance, minimise large upfront investment and benefit from immediate electricity bill savings.

Through the U-Solar Programme, UOB Indonesia aims to accelerate the adoption of renewable energy by promoting awareness among businesses, industries and homeowners about the benefits and savings that can be derived from renewable energy technologies, and enabling them to contribute to the nation's wider sustainability efforts.

By supporting local solar contractors with end-to-end financing from procurement to construction, including the installation and maintenance of solar systems, we enable production and service costs to local companies to be reduced, hence improving their competitiveness. End-users also benefit from access to the standardised financing packages that are available through the U-Solar Programme.

Our Targets

- Continue to grow our work in promoting and supporting renewable energy across the country.
- Aim for financing related to construction and infrastructure that utilize highly efficient technologies and environmental friendly materials.



Drive Growth Sustainably

Our Performance In 2020

Collaboration with TML Energy to promote solar energy adoption in Indonesia [203-1]

For the past two years, UOB Indonesia has collaborated with PT Tritama Mitra Lestari (TML Energy), a prominent solar power EPC contractors in Indonesia to promote awareness of the benefits associated with renewable energy by providing customers with insights and analysis regarding electricity and renewable energy industries.

UOB Indonesia has also provided green loan facilities to TML Energy for the construction of rooftop and ground-mounted solar photovoltaic power projects. These projects are designed for commercial, industrial and residential customers that can also access green loans via our U-Solar Programme.

Our collaboration with TML Energy resulted in the successful engineering, procurement, and construction of ground mounted solar photovoltaic power plants across more than 30 locations in the West Papua Province, with total planned capacity of 1.3 MWp. The project began in 2020 and is expected to be completed in the first half of 2021. It also exemplifies the potential positive impact that can result from collaboration between our U-Solar partners and UOB Indonesia to in promoting and providing more sustainable energy source for the nation, as well as to support communities with limited access to electricity in some of the most remote locations in Indonesia.

Sustainable Financing

	2020	2019	2018
Green and sustainability linked loans extended (in Billion Rupiah)	297.8	324.5	341.1

Keep Customers at the Centre

Information Security and Data Privacy [418-1]

Protecting our customers' personal data and privacy is a top priority at UOB and essential to maintaining their trust. We are committed to meeting industry best practices and complying with regulations relevant to personal data protection in Indonesia. Banks such as UOB and other financial institutions host important and sensitive information about customers and trust in such institutions can be quickly eroded in the event of a breach. In addition, with the behavioural shift toward digital channels, it is imperative to have robust security controls in place.

UOB Personal Data Protection Policy Principles

- Personal data must only be collected and used for purposes for which the customer has been notified and has consented to, or are permitted by law
- Personal data is used responsibly in accordance with our ethical standards and corporate values
- Access and disclosure are strictly on a need to know basis
- Integrity and security of personal data are paramount
- Personal data that is no longer required for legal or business purposes must be securely destroyed, in accordance with document retention policies

How We Approach This Topic

Data privacy [418-1]

We have policies and processes in place to ensure the confidentiality and security of our customers' information. In tandem with rising international data privacy standards, we also conduct regular reviews on our policies and processes to ensure that our data processing evolves in line with applicable data privacy laws.

Data Protection Officer provide oversight to ensure compliance with related regulations, assisting in the investigation of alleged breaches as and when required. Operational Risk Management and the Data Protection Officer review any incidents and corresponding action plans are developed by the business and support units. Significant incidents are escalated to relevant senior management committees.

Our Data Management Office governs the data life cycle from creation, transformation, consumption to eventual deletion. This function brings together subject-matter experts from across UOB to focus on the continuous improvement of data quality.

Data privacy impact assessments are integral to our business and product development process to ensure that data protection is embedded in the services we provide and in every aspect of our operations.

We respect our customers' preferences regarding the receipt of marketing information and seek customer consent to receive telemarketing calls. We facilitate our customers' requests to access and to correct their personal data either in-person at our branches or through various channels such as through call center or e-mail.

Our website provides information on our approach to privacy and data protection, while Privacy Notice is also available online and at branches.

Information security [418-1]

We use technology to provide a borderless, reliable and efficient service, and are committed to protecting our customers' and the Bank's data and assets from cybersecurity threats.

The Technology Risk Management Framework and IT Security Management Policy outline our cybersecurity policies, guidelines and tools to protect our data and assets. These ensure that cybersecurity risks are identified and managed in a consistent way across the Bank.

Our dedicated Security Surveillance team monitor, detect and respond to potential cybersecurity risks and threats. We also continually upgrade our security capabilities to respond to the evolving threat landscape by partnering leading cybersecurity providers and enhancing our security technology.

Recognising that everyone plays a role in data protection and cybersecurity defence, we regularly train our people on information security and cybersecurity risks.

We keep our people informed of developments and share best practices with them through our intranet. We also conduct activities such as anti-phishing exercises, password strength assessments and internal cybersecurity training to raise awareness and to test our employees' vigilance and understanding.

Our Targets

- Promote responsible sharing and usage of data via Bank-wide guidelines and awareness programmes, and protect and secure data confidentiality and privacy in line with current and emerging data privacy laws, regulatory landscape and internal business sensitivities
- Expand the deployment of ethical and fairness principles in the design and validation of key AI and analytical models
- Protect and secure the Bank's and customers' information by continually deepening our cybersecurity capabilities to counter threats and to address an evolving security landscape.
- Create strong cyber and information security awareness with a "security is everyone's responsibility" mindset and maintain 100 per cent completion rate for employee security training.

Our Performance In 2020

In 2020, there were no legal proceedings taken against UOB in respect of any data privacy breach.

We continue to develop our cybersecurity capabilities and to enhance our operating models to strengthen our defences and to keep pace with the dynamic threat landscape. Through these efforts, we contribute to the security and stability of the financial system and trust in the banking environment. As we advance our digital capabilities, we remain committed to increasing our investments in our cyber resilience and security.

Ethical Use of Data

The drive for the ethical use of data is quickly gaining momentum; thought-leaders, industry experts and data practitioners have produced

guidelines and publications addressing and highlighting its importance of late. With the advent of artificial intelligence and data analytics, UOB has embarked on its own journey of responsible and ethical use of data across its businesses.

The Importance of Data Quality for Data Security

Quality data is critical for efficient decision-making at the highest levels. Our data quality initiatives not only provide assurance to the regulators, senior management and risk professionals; they also ensure that accurate and timely data can be obtained for analysis and reporting.

Secure Cross-Border Data Sharing

In 2019, a framework and guidelines were put in place to govern cross-border transfers of personal data between UOB Group companies worldwide, fully adhering the applicable regulations. Enabling responsible and secure cross-border data sharing is of key importance to UOB. Our cross-functional group comprising experts from across the data, risk and business domains has developed guidelines, procedures and processes to guide all data users in responsible cross-border data sharing. This has significantly improved the communications and assignment of responsibilities in cross-border data sharing practices, taking into account the complex regional regulatory and data privacy landscape, as well as internal business confidentiality aspects.

Fair Dealing [FS15]

At UOB Indonesia, we have put our customers first for more than 80 years and it is on this foundation that we developed our business and will continue to grow. What is not right for our customers is not right for us.

How We Approach This Topic

We strive to treat all our customers with integrity, trust and respect by upholding high professional and ethical standards. We continue to enhance customer engagement, including through Fair Dealing surveys.

We ensure that customer feedback is addressed. In accordance with this principle, we have implemented the following:

- Breakthrough Service training for senior management, managers, front-liners and back office employees to equip our colleagues with the skills to transform customer pain points into opportunities and to create significant added value for the business; and
- Integrity, trust, and respect are the most important elements of Fair Dealing, and these are reflected in the development of our all our products and services.

UOB Indonesia ensures that Fair Dealing is embedded in our corporate culture by:

- offering products and services that fit the customer's needs;
- ensuring that our marketing team is competent in providing appropriate advice and recommendations, providing clear, relevant and timely information so that customers can make informed financial decisions; and
- handling customer complaints in an independent, effective and timely manner.



Keep Customers at the Centre

Effective Settlement of Customer Complaints

We handle customer complaints with care, using the proper complaint handling procedures to enable quick and accurate settlement. The Bank has also set out guidelines to manage the complaint investigation and resolution process, and arranges for an independent review team to assess complaints.

As a reliable and trusted financial institution, UOB Indonesia provides the following media channels for customers complaint handling:

- Customer Service
- Contact Centre 14008
- Email: UOBcare@uob.co.id
- UOB Website
- Digital Bank TMRW
- Social Media (Instagram, Facebook)
- Printed and online media

Our Targets

- Maintain 100 per cent completion of mandatory training on Fair Dealing for all employees.
- Handle all non-compliance instances of Fair Dealing in an independent, effective and prompt manner.

Our Performance In 2020

- 100 per cent completion of mandatory training on Fair Dealing by employees.
- Bank received 3,903 customer complaints, whereby the complaints are being handled in a timely manner.

	<p>Honorable: <i>Treat You Fairly</i></p> <p>We ensure we maintain the highest professional and moral standards in all our dealings with you. We have uncompromising discipline, clarity, and bravery to do what is right for you and every decision is made in your best interest.</p>		<p>Enterprising: <i>Provide You with the Right Solution</i></p> <p>We connect you with solutions that make the most out of your experiences with us. Working together with you, we provide expert tools, knowledgeable guidance, and clear direction to help you manage your day-to-day and future requirements, however complex your needs.</p>
	<p>United: <i>Know You Personally</i></p> <p>The value we place on relationships is reflected in our desire to make every experience a personalised one for you. By anticipating your needs and understanding you better with every interaction, learning your preferences, and knowing what matters to you, we make your experience feel it is all about you.</p>		<p>Committed: <i>Be There When it Matters</i></p> <p>We are dedicated to stand by your side, to celebrate your achievements, and to be present in your future, in good and in bad times. We provide you with personal guidance, backed by a seamless and consistent delivery built around your ambitions – to be relevant in your lives as you experience your biggest moments, and always to be close to you.</p>

Improving Customer Satisfaction and Advocacy [103-3]

In order to maintain customer satisfaction, we regularly seek feedback from them to help us improve the quality and standard of our products and services. We use Net Promoter Score (NPS) metrics to measure customer satisfaction and retention across our business and product groups. NPS is an established worldwide metric used to measure customer loyalty and to predict business growth which indicates likelihood of a customer recommending a company's brand, product or service to others.

Customer Experience

Our customers are the core of our business. By actively engaging our customers and listening to their needs, we can serve them better and create lasting relationships. In focusing on doing what is right for customers, we act in their best interests and provide them with appropriate solutions and services through our omni-channel approach. We also use technology and data to create distinctive experiences for our customers that are safe, reliable and relevant.

How We Approach This Topic

UOB Indonesia is committed to providing appropriate solutions and services to meet the needs and objectives of individuals and businesses while ensuring that every customer has a safe, reliable and pleasant banking experience. Our culture and values guide us as we continue to deepen and strengthen relationships with our customers.

Our Commitment to Customers [103-1, 103-2]

In each decision and action, we strive to fulfil our commitments to our customers which are built on the Bank's four values, namely Honourable, Enterprising, United and Committed.

We frequently engage with customers using texting and telephone calls, particularly to interact with customers who have recently joined UOB Indonesia (onboarding) via any of seven touch points, namely:

- Credit card approval and delivery experience;
- Mortgage loan disbursement;
- Privilege banking benefit;
- In-branch accounts opening;
- Business banking loan disbursement;
- Business banking account opening;
- Call Centre inquiries, requests and complaints;

- Credit card reward redemption;
- Wealth Banking;
- Personal Financial Services - Investment and Insurance; and
- Business Banking - Investment and Insurance.

The measurement of loyalty and service satisfaction is also carried out for internal customers through an internal NPS survey.

We also carry out are mystery shopping, service huddles, trainings and benchmarking to review our performance and services in comparison to the best performers in the banking industry, as well as to identify areas of improvement. Through service huddles, we encourage colleagues from all lines of business to provide ideas that could help our customers. The benchmark surveys provide information that allows us to accelerate and simplify the account opening process. All our branch security officers are equipped with training on how to direct customers to the appropriate branch representatives.

Setting Standards to Provide the Best Experience for Customers

In order to encourage our colleagues to deliver the best customer experience, every year, we show our appreciation at the UOB Customer Commitment Awards Ceremony. Acknowledgement is given to colleagues who took the lead and became role models in meeting commitments to our customers. In 2020, we awarded two winners in the individual category and three winners in the group category.

Innovative Digital Banking Products

With the rapid advancement of technology in recent years, people are expecting faster and more convenient products and services that can be accessed easily online. The successful introduction and transformation of digital banking products help create a seamless banking experience for customers. Through greater use of technology, banks will also be able to offer underserved segments in the community access to digital banking products and services such as deposit accounts, loans and credit cards.

How We Approach This Topic TMRW Digital Bank

Over the last two decades, the number of bank customers has grown and as the numbers continue to increase, so also have their lifestyles and behaviours evolved. UOB Indonesia recognises the importance of this trend and has harnessed technology to improve customer experience. We also entered into strategic alliances with digital ecosystem partners such as e-commerce companies, start-ups and co-working spaces.

We understand that Indonesia's millennials represent one-third of the country's population and will make up approximately 44 per cent of its workforce by 2030.

Therefore, in 2020, we rolled out TMRW, the first mobile-only digital bank to cater to the financial needs and preferences of the digital generation in Indonesia. TMRW is data-centric and rethinks traditional banking models to make banking simpler, more transparent and

engaging for our customers - designed to fulfill the entire customer life-cycle.

As customers spend more time using TMRW, the digital bank becomes more familiar with their wants and needs as it translates transaction data into actionable insights to make the banking experience fun and engaging. Unlike other digital banks, TMRW adopted gamification through its City of TMRW, which is an interactive savings game that helps customer become smarter at saving. The more they save, the bigger their City of TMRW grows.

To maintain a good experience and 24/7 interaction with customers, TMRW is equipped with a chatbot called TIA (Tomorrow Intelligent Assistant), with its interface taking reference from popular messaging apps. TIA engages in communication seamlessly with the customers without them having to exit or toggle away from the TMRW app. TIA also provides prompt responses and solutions for customers.

Our Performance In 2020

In 2020, TMRW's initiatives included:

- Acquiring new customers through:
 - o collaboration with various strategic partners in the areas of transportation, e-commerce and travel;
 - o offering products such as deposits, instant credit and purchase financing, with applications submitted directly through the TMRW app;
 - o digital marketing strategies, as well as referral programmes from colleagues and other TMRW customers; and
 - o marketing programmes on various media channels and acquisition activities in the community.
- Increasing customers' loyalty and active use through:
 - o a strategic partnership with PT Midtrans to support day-to-day payment transactions; and
 - o product bundles including cashback for the TMRW Credit Card.

TMRW achieved more than 100,000 savings accounts customers with third-party funds amounting to IDR303 billion and close to 10,000 credit card customers with a total credit of IDR26 billion. TMRW also received positive feedback from customers and the broader community as indicated by the satisfactory Net Promoter Score (NPS).

Financial Inclusion ^[F516]

The aim of UOB Indonesia's Financial Inclusion Programme is to enhance the public's understanding of financial products and services so that they are better able to manage their assets responsibly with the help of official and credible institutions. Even as income levels and standards of education continue to rise across the country, we recognise the need to keep pace with underserved individuals and businesses that may lack access to useful and affordable financial products and services. To achieve sustainable financial inclusion, it is also crucial that banking products and services continue to meet the needs of people from different backgrounds or at different stages of life.



How We Approach This Topic

The financial inclusion index of Indonesia is lower when compared to neighbouring countries in Southeast Asia such as Singapore, Malaysia, and Thailand. A significant proportion of the Indonesian market for financial products remains untapped and this poses a challenge for financial institutions that needs to be addressed in order to support the nation's rapid economic growth. This need is reinforced by Regulation of the President of the Republic of Indonesia No. 82 of 2016 regarding the National Strategy for Inclusive Finance.

Financial inclusion emphasises the provision of financial products and services based on the different needs of each community group. Currently, our inclusive finance initiatives remain focused on groups that have limited access to formal financial services, including low income groups, micro and small entrepreneurs, as well as cross-group communities consisting of migrant workers, women, groups that suffer from social welfare issues, and communities located in disadvantaged areas and outer islands. In addition, secondary and tertiary students are also an important demographic in UOB Indonesia's Financial Inclusion Programme.

We believe that the introduction of financial literacy and management skills should start at an early age. Children are growing up in an increasingly complex world where they will eventually need to take charge of their own financial future. UOB Indonesia has programmes in place to introduce secondary and tertiary students to financial products and to improve their understanding of sound finance management principles.

We team up with schools to conduct education exhibits by introducing students to banking products designed for their needs, *TabunganKu* and *Simpanan Pelajar (Simpel)*. These products are designed for the youth, who tend to be unfamiliar with financial products and services. *TabunganKu* offers various benefits, such as affordable initial deposits, zero administrative fees and easy access to accounts using a UOB ATM/ Debit card. Meanwhile, *Simpel* is a savings account with an affordable minimum deposit requirement that encourages the young to adopt responsible saving habits at an early age.

We evaluate the positive social impact of the Financial Inclusion Programme on a regular basis.

Our Targets

Continue to grow student accounts opening to support financial literacy at an earlier age.

Our Performance In 2020

Through our Financial Inclusion Programme, the Bank collected funds amounting to IDR114.4 billion in 2020, which is significantly higher than the IDR74.5 billion recorded in the previous year.

Financial Inclusion Programme	2020	2019	2018
Number of school visited	4	26	16
Number of new no-cost student accounts created	2,184	2,232	509
New funds in no cost student-held accounts (in Billion Rupiah)	111.4	74.5	12.9

Develop Professionals of Principle



Attracting, Developing and Retaining Talent

[103-1, 103-2, 103-3]

We recognise that a dynamic and engaged workforce is essential to the continued success of our organisation. In sharpening the knowledge and expertise of our people through technical, personal development and professional conversion programmes, we ensure that they are equipped with the skillsets and mindsets to remain relevant, competitive and fulfilled.

How We Approach This Topic

We continue to invest in the employee development to deepen the talent pool. We encourage our employees to push past their individual limits, and to continuously develop their skills, capacity and leadership. This leads to better services for our customers and the delivery of financial solutions suited to each customer's needs.

In order to develop the potential and competencies of our people, we provide a range of training and development opportunities throughout the year. We also have in place training and development policies and procedures which provide guidance on the types of training and development programmes, the mechanisms for organising training, approaches to e-learning, training budget management and training evaluation.

Remuneration and Benefits to Colleagues [103-1, 103-2, 103-3]

UOB Indonesia is aware that competitive compensation and remuneration, as well as the opportunity for career development, are important for human capital retention and management.

Our remuneration package is designed to support organisational development and to maintain competitiveness while responding to dynamic business needs. UOB Indonesia provides effective and

competitive remuneration to attract, to retain and to motivate employees to conduct themselves in a manner that supports the Bank's long-term goals.

We offer a range of benefits to support our employees in achieving better work-life balance and well-being, as well as benefits through various development programmes such as international and domestic assignments, scholarships and leadership training activities.

We ensure that remuneration is above the Provincial Minimum Wage (UMP) standards, in line with the provisions of the Ministry of Manpower and Transmigration.

Employee Benefits [401-2]

Our permanent employees receive health insurance and life insurance, and are eligible for inclusion in DPLK pension programmes which are managed independently from government programmes. However, these benefits do not apply for temporary and part-time employees.

Labour Complaint Mechanism [103-2]

We address employee complaints in accordance with the Collective Labour Agreement. Under the agreement, if an employee feels that they have been treated improperly or unfairly by their manager or the head of their work unit, a written complaint must be submitted to the appropriate superior. The employee may request assistance from a trade union, which can provide advocacy assistance to employees facing internal disputes.

Pension Policy [201-3, 404-2]

UOB Indonesia provides a defined contribution plan as well as procedures to record estimated liability benefits for severance pay, years of service gratuity, and compensation for employees to cover possible shortages and deficiencies. The approach is in alignment with the Law No. 13 of 2003 regarding Manpower and our labour agreements.

The determination of our employee benefit liabilities is based on a set of assumptions used by independent actuaries and by our management, including discount rates, annual salary increase rates, annual employee turnover rates, disability rates, retirement age and mortality rates.

Estimated employee benefit liabilities as at December 31st, 2020 was recorded based on the actuarial valuations conducted by an independent actuary, namely Dayamandiri Dharmakonsilindo, using the Projected Unit Credit method.

In addition to the pension plan and employee benefit liabilities, UOB Indonesia participates in a pension plan organised by Badan Penyelenggara Jaminan Sosial (BPJS), namely the Pension Security Programme, which is in accordance with applicable regulations.

Employee Engagement Survey (EES) [103-3, 404-2]

We regularly survey our people to improve their sense of belonging with UOB Indonesia. As an outcome of previous surveys, various engagement programmes have since been implemented.

Year	EES Score
2020	87%
2019	80%
2018	52%

Employee Improvement Programme [404-2]

To enrich our colleagues' knowledge and skills, UOB Indonesia has in place a series of comprehensive programmes, including:

- The U Bond programme for new colleagues to understand the Bank's operations, as well as its Vision and Mission, Values and Code of Conduct;
- Breakthrough Service and Art of Service Recovery training to promote enterprising and service excellence mindsets;
- Quality leadership training:
 - » Leadership Right By You (LRBY), consisting of LRBY First Line Manager and LRBY Leading Teams, is offered to select colleagues and complemented by training focused on problem solving and decision-making, data-driven analytics for strategic thinking and decision-making, managing millennials, crucial conversations, and coaching skills.
 - » Leadership Academy programme for high-performance colleagues to improve their understanding of strategy, change management and global perspectives. A Development Acceleration programme for potential talents is also available to prepare them for senior leadership roles.
- UOB+I_Grow prepares colleagues for rotation or transfer to positions that require different knowledge and skill sets.
- The Better U programme ensures that our people are prepared for longer-term changes in the industry through a series of training activities oriented to future skills, including digital awareness, data storytelling, human-centered design, growth mindset and problem solving.
- The Happy Retirement programme is offered to colleagues who are preparing to retire, and covers both mental and financial planning aspects.

Performance Reviews and Career Development [404-3]

Our employees establish their business and personal development goals at the start of the year in consultation with their managers by using the Plan, Engage, Appraise and Keep Track (PEAK) framework.

Performance Improvement Plans are also developed to help employees in need of additional guidance. Throughout the year, managers hold discussions with their team members to review their progress and to address their challenges.

All permanent employees receive regular performance reviews on an annual basis, while temporary employees will receive performance reviews according to the contract period or at least once a year.



Develop Professionals of Principle

Our Targets

- Continue to comply with the minimum wage requirement.
- Ensuring 100 per cent of UOB Indonesia employees receive reviews on performance and career development.
- Ensuring that formal complaints related to labour are always settled.
- Maintain an excellent score in our Employee Engagement Survey.
- Increase the average hours of training per employee.

Our Performance In 2020

- In 2020, we were in compliance with the minimum wage requirement. The ratio of the wage of the lowest grade employee to the standard minimum wage was 1.72.

- In 2020, we received two formal complaints related to labour which have been settled.
- The average durations of our defined benefit obligations in 2020, 2019, and 2018 were 9.24 years, 8.56 years, and 6.05 years, respectively.
- The result of the Employee Engagement Survey conducted in 2020 showed a seven per cent improvement in our score compared with 2019.

Employee Training in 2020 [404-1]

Throughout the year, the Bank invested in and delivered training opportunities to our colleagues:

Year	2018		2019		2020	
Total Training Participant	42,696		79,861		102,122	
Total Training Hour	264,897		253,045		163,395	
Number of Headcount who attend training	4,366		4,477		3,998	
Average training days (mandays) per headcount	7.6		7.1		5.4	
Completion rate mandatory e-learning	New Hire	Refresher	New Hire	Refresher	New Hire	Refresher
	55.3%	72.0%	99.5%	98.8%	100%	100%

When pandemic hits in first quarter 2020, training providers took some time to switch from face to face class room training into virtual. Bank managed to maintain same amount of courses in the learning catalogue, including investing in various technology to continue facilitate staff's learning. While technology was a key enabler to sustain employee opportunities to learn, including the flexibility to attend the recorded training at any time, at the same time, it also has its own challenges, including our limitations in being able to learn remotely through screens effectively. For these challenges, we arrange bite size learning; a training of two hours maximum for more productive learning. With all these challenges and effort to overcome, significant reduction in both training hours and training expense were unavoidable, and in return, we have more participants to cover.

In 2020, 100 per cent of UOB Indonesia employees received reviews on performance and career development.

Workplace Safety, Health and Well-Being

[103-1, 103-2, 103-3, 403-1]

As a responsible employer, we are committed to providing a safe and healthy work environment where our colleagues can perform at their best. Our people are our most important resource and we believe that taking care of their well-being can improve our overall productivity and drive our performance.

How We Approach This Topic

Workplace Safety

UOB Indonesia always puts workplace safety as one of top priorities. We aim to ensure that all employees, customers, third party vendors and contractors visiting and working in our premises can be assured of their safety. We raise awareness and reinforce occupational health and safety through workshops and trainings to maintain a robust workplace safety culture.

Incidents are reported and reviewed in order to avoid repeat incidents in the future. We also continue to improve relevant SOPs and job safety analysis to ensure compliance with relevant laws and regulations as well as to maintain high standards of safety at work.

UOB Indonesia has an Emergency Response Team comprising floor wardens in the head office and branch offices who are trained in fire and emergency evacuation. We conduct regular drills to ensure that our colleagues are familiar with safety measures and protocols during evacuation.

Facilities and Infrastructure for Employees

Our commitment to work safety also extends to the provision of work equipment facilities, such as first aid kit, fire extinguishers (APAR), and others.

Safety Record

Over the past three years, UOB Indonesia recorded one minor workplace accident.

Health [403-1]

All employees are entitled to receive health protection through the Health Insurance Programme for employees and their families, covering benefits in the form of outpatient and inpatient as well as medical check-ups. In compliance with the prevailing laws and regulations regarding the safety and health of employee, all employees are also enrolled in the government-led insurance programmes, BPJS Ketenagakerjaan and BPJS Kesehatan.

Welfare [401-3]

UOB Indonesia provides remuneration for employees in the form of salaries, health insurance, life insurance, BPJS Ketenagakerjaan, BPJS Kesehatan, BPJS Pensiun and Pension Fund (DPLK). Additional benefits are stated in the Collective Labour Agreement and Policies regarding employee welfare, and include employee welfare facilities (KPR, KMG and KKB), annual leave, maternity leave and parental leave.

Female employees are entitled to maternity leave regardless of their employment status (contract or permanent).

In 2020, 130 female employees went on maternity leave and 98 per cent returned to work after the leave period. Meanwhile, 83 male employees took parental leave in 2020, including contract and permanent employees

Our Targets

- To raise awareness on general health and workplace safety.
- Improve employees well-being by providing better remuneration and benefit for our colleagues.

Our Performance In 2020

- Raise awareness through trainings and socialization, such as fire drills, and first aid training to floor wardens. K3 refresher course to technicians.
- Workplace safety review initiated and will continue in 2021.
- There are 130 female employees with 98% returned to work after their maternity leave period, meanwhile 83 male employees took parental leaves in 2020.

Diverse and Inclusive Workforce

We believe in fostering a diverse and collaborative work culture, and inclusive workplace environments that value differences. Diversity provides different perspectives and fosters innovative thinking to solve business challenges for sustainable growth. It is an important element in our strategy to attract, to develop and to retain diverse talent for the Bank.

How We Approach This Topic

Diversity and Work Equality [103-1, 103-2, 103-3]

To create an inclusive work environment, UOB Indonesia creates a decent and safe working environment for employees - free of discrimination. We believe that diversity and equal opportunities should be appreciated to create a comfortable and safe work atmosphere, one that supports employee productivity and engagement.

Our hiring process and decisions are conducted pursuant to our Recruitment Policy. Under the policy, we practice nondiscriminatory hiring and all hiring decisions are made based on each individual's merit and suitability for the role.

The UOB Code of Conduct prohibits any kind of discrimination, bullying or harassment, whether based on a person's race, ethnicity, gender, gender identity or expression, colour, creed, religion, national origin, nationality, citizenship, age, disability, marital status, sexual orientation, culture, ancestry, veteran status, socioeconomic status or any other legally-protected characteristic. We also prohibit forced labour or child labour. All employment decisions are based on business needs, job requirements and qualifications. Employees are encouraged to raise their concerns without fear of retaliation through our whistle-blowing mechanism.

Collective Labour Agreement [102-41]

UOB Indonesia strives to maintain a relationship of mutual trust and respect with each employee. Our employees have the right to freedom of association and collective bargaining. As part of our management of worker unions, we have in place a Collective Labour Agreement (PKB) which applies to and binds UOB Indonesia, the worker unions and employees, and covers various topics including work hours, work plans, work leave and permit, as well as social welfare. In 2020, 100 percent of our employees had their rights protected by the PKB.

Our Targets



Ensure an inclusive workplace free from discrimination, bullying and harassment, and where there is equality of opportunity for all employees.







Our Performance In 2020



Maintain inclusiveness in our workplaces by adhering to the UOB Code of Conduct and ensuring that the hiring process complies with the Recruitment Policy.



New Hires [401-1]

Gender	2020		2019		2018	
	Total	Percentage	Total	Percentage	Total	Percentage
	129	56	405	52	516	50
	101	44	375	48	515	50
Total	230	100	780	100	1,031	100

Age Group	2020			2019			2018		
			Total			Total			Total
Under 25 years old	24	8	32	101	47	148	111	63	174
25 - 34 years old	75	67	142	228	221	449	304	294	598
35 - 44 years old	26	23	49	66	93	159	90	134	224
45 - 54 years old	4	3	7	10	13	23	11	21	32
Above 55 years old	0	0	0	-	1	1	-	3	3
Total	129	101	230	405	375	780	516	515	1,031

 Female  Male

Employee Turnover Rate [401-1]

In 2020, UOB's employee turnover ratio was less than 14 per cent. This was a result of the Bank's commitment to building up engagement through, targeted and continuous programmes, including the CEO Town Hall, Management Visitations, Recognition Night, clear and timely communication, etc. The engagement score also increased by 35 per cent compared to 2017.

Year	Employee Turnover Rate
2020	14%
2019	22%
2018	25%
2017	32%

Uphold Corporate Responsibility



Strong Governance

Strong governance is crucial to organisational success, value creation and sustainability. We are committed to upholding the highest ethical and corporate governance standards. In establishing and maintaining a culture of accountability, responsibility and ethical behaviour and practices, we safeguard the long-term interests of and create value for our stakeholders.

How We Approach This Topic

Our corporate governance is based on a partnership between our Board and Management, supported by a system of frameworks, policies, guidelines and procedures, by which we operate, make decisions and ensure accountability. We evaluate and revise our governance approach regularly to ensure that it is relevant and aligned with best practices, and to respond to changes.

Our Targets

Maintain the Bank's Good Corporate Governance Rating at 2 (Good) by continuously improving the Bank's internal policies, procedures, processes and system.

Our Performance In 2020

The five principles of good corporate governance, namely Transparency, Accountability, Responsibility, Independence and Fairness - form the foundations of UOB Indonesia's commitment to bolster corporate governance in a consistent and sustainable manner.

In 2020, we conducted activities to bolster Good Corporate Governance (GCG) in UOB Indonesia, including:

- Updating policies and procedures to align with applicable laws, regulations and UOB Indonesia's own governance structure;
- Assessing all committees and work units based on performance and membership composition in order to ensure the effectiveness of their duties and responsibilities;
- Active participation by members of the Board of Directors and Board of Commissioners in seminars and training workshops to improve their knowledge and to remain abreast of business developments; and
- Conducting independent review on Internal Audit activities to assess the compliance level with Standards for the Practice of the Internal Audit Function for Commercial Banks in accordance with regulations defined by the Indonesia Financial Services Authority and the Institute of Internal Auditor Standards.

Regulatory Compliance

UOB Indonesia is committed to complying with prevailing laws and regulations issued by the key regulators in the banking industry, including the Financial Services Authority (OJK) and Bank Indonesia (BI), as well as relevant regulations published by government agencies such as the Ministry of Finance, Ministry of Communication and Information Technology, Ministry of Labour, the Ministry of Law and Human Rights, and the Ministry of Environment and Forestry.

As the custodian of our customers' assets, we are accountable for upholding the highest standards of ethics and integrity. This helps to ensure that UOB remains a source of stability, security and strength for our stakeholders.

How We Approach This Topic

To protect the integrity of the financial system, governments and regulators continue to introduce new measures to manage increasing risks of cyber threats and financial crime, as well as to address opportunities and challenges arising from technological advances, and changing consumer behaviour and preferences. New laws, regulations and standards are also being developed around the world to mitigate the potential impact that business activities may have on the environment and society.

In tandem with increasing regulatory emphasis on the outcomes driven by these reforms, financial institutions are continually assessing and adjusting their policies and processes to ensure compliance and best practices are in place. As a trusted financial institution, UOB Indonesia is committed to complying with the laws and regulations in the locations which we operate. The Bank has robust protocols and processes in place to address the regulatory requirements which include identifying, assessing, monitoring and managing regulatory compliance risks.

In maintaining our values-based compliance culture, we also monitor regulatory and industry developments closely, actively engage with regulators, policymakers and standards-setting bodies, and enhance the compliance capabilities within our organisation continually. We also regularly provide updates on regulatory trends and developments to the Board of Directors and Senior Managements.

Our Performance In 2020

Prohibiting insider trading [103-1, 103-2, 103-3, 205-2]

All UOB Indonesia's employees are expected to act honestly and with integrity, including with regard to the information that they obtain in the course of their work. All are required to adhere to the Bank's Policy on Personal Trading in Securities, which governs the prohibition of insider trading and sets the framework for the management of insider trading risks. They are also required to complete annually an online learning module on insider trading and market misconduct.

UOB Indonesia has in place a Pre-Trade Clearance System (PTCS) that requires employees, who may reasonably be expected to have access

to inside information, to make declarations and to seek approval before executing their trades on the stock exchanges. In addition, Compliance function regularly reviews securities transactions to detect potential violations.

Foreign Account Tax Compliance Act (FATCA)

Under the provisions of United States' (US) tax law, FATCA, non-US financial institutions are required to identify and to report information on assets held by US persons and other non-cooperative entities and individuals to the US Internal Revenue Service.

We are committed to complying with the provisions of FATCA and to ensure that the Bank meets all applicable FATCA requirements in Indonesia. Our governance framework also ensures that the Bank continues to comply with FATCA requirements on a business-as-usual basis.

Common Reporting Standard (CRS)

The CRS is a global tax information exchange standard developed by the OECD to help prevent offshore tax evasion. The CRS requires financial institutions in participating jurisdictions to identify, to collect and to report to the authorities annually the tax residency information of customers from jurisdictions with which agreements to exchange information are in place.

Our CRS operationalisation programme ensures the Bank meets all applicable CRS requirements in Indonesia.

Preventing Corruption, Fraud, and Money Laundering [103-1, 103-2, 103-3, 205-2]

Financial crimes undermine fair competition, impede innovation, raise costs and pose serious legal and reputational consequences. Such threats, if not anticipated and addressed, could severely undermine both the integrity and trust of the financial system. UOB Indonesia manages actively corruption and fraud related risks. The Audit Committee is responsible for overseeing corporate governance including the fraud-related risk, while Risk Management Committee is responsible for overseeing the implementation at the management level.

How We Approach This Topic

Preventing Fraud [103-1, 103-2, 103-3, 205-2]

Our Integrated Fraud Management (IFM) Division, as the Second Line of Defence, drives strategy and governance and oversees the framework and policy of fraud risk management across the Bank. The Bank's fraud hotline provides a safe channel to report suspected cases of fraud and ensures independent fraud investigation by a dedicated unit. IFM works closely with business and support units to strengthen their practices across the five pillars of prevention, detection, response, remediation and reporting.

In order to promote and to raise awareness of anti-fraud culture within UOB Indonesia, IFM conducts Fraud Risk Awareness through in class training, virtual classroom and mandatory e-learning (for both new hire



Uphold Corporate Responsibility

and refreshers for existing staff), as well as collaborates with Customer Education and Advocacy (CEA) to deliver regular communication to branches through branch morning huddle. In addition, Anti-Fraud Campaign awards an "Anti-Fraud Hero" with a token of appreciation, for detecting and preventing fraud from occurring.

Preventing Corruption [103-1, 103-2, 103-3, 205-2]

Our Legal Work Unit provides advisory support on compliance with anti-bribery and anti-corruption laws. For instance, they ensure that contracts with third parties are compliant with the prevailing laws and regulations on bribery and corruption.

Anti-Money Laundering/Countering the Financing of Terrorism (AML/ CFT) and Sanctions [103-1, 103-2, 103-3, 205-2]

Our commitment is to ensure adherence with the laws and regulations regarding Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions. To maintain our standard at the highest level, we strive to identify, evaluate and take proper measures to effectively mitigate the risks of money laundering, terrorism financing and sanction.

UOB Indonesia adheres to the following AML/CFT and Sanctions principles:

- **Customer Due Diligence "CDD", Risk Rating and Name Screening**
We conduct CDD, risk rating and name screening checks on customers, related parties, beneficiaries, individuals authorised to name customers and other parties defined in the AML/CFT and Sanctions procedure. The implementation of CDD is carried out in accordance with the risk-based approach during account opening and ongoing monitoring, particularly for customers that are considered higher risk.
- **Report on Suspicious Transactions**
We have a monitoring system applied to customer transactions in order to identify suspicious financial transactions. Subsequently, the AML/CFT and Sanctions division within our Compliance function carries out further independent analysis on the initial identification. In addition to the monitoring system, if employees, business units or functional units identify the presence of a suspicious transaction, they can escalate their concern to the AML/CFT and Sanction division for further analysis.
- **Document Safekeeping**
We retain our documents in accordance with the relevant laws and regulations.
- **Training**
We have mandatory training modules in place for all employees and Directors that must be completed on an annual basis. The level of difficulty of the AML/CFT and Sanctions training module, in particular, is adjusted based on the roles and responsibilities of each employee.
- **Know Your Employee (KYE)**
The KYE principle is implemented by the Bank during the onboarding process of new employees.

UOB Indonesia also has an Anti-Money Laundering Committee (AMLC) to ensure active supervision. The AMLC aims to review and support strategies, frameworks, policies, programmes and structures related to AML/CFT and Sanctions, as well as to ensure governance oversight of risks related to AML/CFT and Sanctions.

UOB Indonesia has mandatory e-learning modules that include Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions; the UOB Code of Conduct; the UK Bribery Act 2010; and Fraud Awareness. All employees are required to complete a refresher course on these topics annually. In addition, our Whistle-blowing Policy provides an avenue for employees to report concerns of suspected or actual wrongdoing.

Our Targets

Maintain 100 per cent completion of mandatory employee e-learning on preventing corruption, fraud and anti-money laundering awareness.

Our Performance In 2020

Achieved 100 per cent completion of mandatory employee e-learning on preventing corruption, fraud and anti-money laundering awareness.

Community Stewardship [103-1, 103-2, 103-3]

Our philosophy is to give back to the communities in which we operate. We are steadfast in our support for social development, helping to open minds and hearts through art, children and education. We are deeply committed to supporting inclusive communities through these causes which we believe are important to communities.

How We Approach This Topic

As a strong supporter of the arts, we discover, nurture and promote local artistic talent in championing Southeast Asian art for the long-term. We make art accessible to everyone through a wide range of visual arts programme and outreach initiatives. We also open up opportunities for young minds through education to develop to their potential. Our support for the community comes in many ways - sponsorships/partnerships, donations (cash or in-kind), scholarships, fundraising, community engagement and employee volunteerism.

CSR Activities [413-1]

In 2020, UOB Indonesia carried out the following CSR activities:

- 2020 UOB Painting of the Year Competition – our flagship art competition event;
- UOB Heartbeat Virtual Run/Walk – employee volunteering programme that clocked 13,000 kms and donating 20,000 pieces of face mask to the vulnerable members of communities in collaboration with Halodoc;
- My Digital Space programme – donation of 50 laptops to 50 students in 6 cities across Indonesia.

Our Targets

- Reach >500 children for education and arts
- Achieve a volunteering rate of at least 0.5 hours per employee
- Continue to support the development of the art scene in Indonesia.

Our Performance In 2020

- Reached more than 700 children in the area of arts and education
- More than 500 employees participated in volunteerism
- 2020 Painting of the Year Virtual Award Ceremony with a total prize of IDR560 million



Managing Our Direct Environmental Impact

We are committed to conserving environmental resources for the well-being of our stakeholders and future generations. Indonesia is seeing rapid economic growth and as our business keeps pace with that growth, we also need to ensure that the environmental footprint arising from our extensive operations across the nation is sufficiently mitigated.

How We Approach This Topic

Energy and Water Use [103-1, 103-2, 103-3, 302-1]

Currently, the electricity we use to support our operations is derived from non-renewable resources. However, as renewable energy becomes more widely available, we will consider other options. The Bank also uses fuel for business transportation needs. All grid electricity is purchased from PT Perusahaan Listrik Negara (PLN) while fuel consumption results mainly from the operation of cars that are owned or leased by the Bank for business activities.

With regards to energy consumption, we have implemented energy savings measures to reduce consumption, e.g. installation of LED lights in our main office and limiting the use of air-conditioning after working hours. To the extent possible, we have also reduced the use of cars for company purposes in order to encourage the use of public transport. With regards to the use of water, UOB Indonesia has Reduced the use of groundwater to minimise the environmental impact.

Biodiversity [304-1]

We value ecosystem biodiversity and ensure that all operations that are owned, leased or managed by UOB Indonesia are not located on or in proximity to protected or highly biodiversity areas.

Use of Materials [301-1]

We aim to progressively reduce our usage of paper. Towards reducing our impact, we have started to introduce more sustainably sourced printing paper in our operations.

Complaints and Sanction on Environment [307-1]

Throughout 2020, UOB Indonesia did not receive any complaint or sanction related to the environment.

Our Targets

- Reduce use of fuel, electricity and water
- Reduce greenhouse gas emissions
- Reduce plastic packaging and styrofoam usage by 20 per cent
- Reduce use of paper and printer toner by 20 per cent

Our Performance In 2020

	2020	2019	2018
Grid electricity (GWh)	20.8	22.4	22.6
Fuel (Gigajoules)	16,504	18,563	15,540
Municipal water (m ³)	96,020	111,202	89,432

Emissions [103-1,103-2, 103-3, 305-1, 305-2]

Our greenhouse gas emissions result indirectly from the purchase of grid electricity, and directly through the use of fuel for cars that are owned or leased by the company.

Greenhouse Gas Emissions	2020	2019	2018
Scope 1 greenhouse gas emissions			
Emissions from fuel consumption (thousand tonnes CO ₂ -equivalent)	12.1	14.0	11.0
Scope 2 greenhouse gas emissions			
Emissions from the purchase of grid electricity (thousand tonnes CO ₂ -equivalent)	15.9	17.2	17.3

In 2020, the Bank was 23 per cent more efficient in its use of paper, reducing the number of reams of paper used from 82 to 63 metric tonnes.

No	Greenhouse Gas Emissions	~2020	~2019	~2018
1	Plastic usage (in pcs)	39,408	211,032	
2	Paper usage (in metric tons)	63	82	76
3	Toner usage (in pcs)	1,295	2,191	



About This Report

This Sustainability Report is an implementation of the Financial Services Authority Regulation No. 51/POJK.03/2017 and is also guided by GRI Standards using the option “Core”.

Last year, we submitted the 2019 sustainability report in April 2020. This is the second sustainability report of Bank UOB Indonesia, there is no restatement of information or changes related to the previous report that we have submitted. In the future, the Company will publish this Sustainability Report annually.

In this report we disclose the economic, social and environmental performance for the period of 1 January 2020 – 31 December 2020. Data

and activities provided are the Company's consolidated operations. This sustainability report provides an overview of how the Company runs its business through good corporate governance (GCG) and takes part in social and environmental aspects in order to achieve a sustainable business.

Data related to the consolidated financial statements have been audited by a public accountant, however, other disclosure including social and environmental performance have not been verified by an external party, but we are responsible for the validity. [102-45, 102-48, 102-49, 102-50, 102-51, 102-52, 102-54, 102-56]



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GRI 102-4	Location of operations	31, 57-64
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GRI 102-9	Supply chain	245
GRI 102-10	Significant changes to the organisation and its supply chain	no changes
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GRI 102-14	Statement from senior decision-maker	24-26
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GRI 102-16	Values, principles, standards, and norms of behaviour	34-35
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GRI Standards Content Index [102-55]

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GRI 103-2	The management approach and its components	255
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GRI 302: Energy 2016		
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GRI 103-2	The management approach and its components	269
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GRI 305: Emissions 2016		
GRI 103-1	Explanation of the material topic and its Boundaries	269
GRI 103-2	The management approach and its components	269
GRI 103-3	Evaluation of the management approach	269
GRI 305-1	Direct (Scope 1) greenhouse gas emissions	269
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GRI Standard Indicators		Disclosure Information or Location
GRI 401: Employment 2016		
GRI 103-1	Explanation of the material topic and its Boundaries	265
GRI 103-2	The management approach and its components	265
GRI 103-3	Evaluation of the management approach	265
GRI 401-1	New employee hires and employee turnover	266
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GRI 103-2	The management approach and its components	262
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GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	263
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GRI 403: Occupational Health and Safety 2018		
GRI 103-1	Explanation of the material topic and its Boundaries	264
GRI 103-2	The management approach and its components	264
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GRI 103-2	The management approach and its components	262
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GRI 404-1	Average hours of training per year per employee	264
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes	263
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GRI 413: Local Community 2016		
GRI 103-1	Explanation of the material topic and its Boundaries	268
GRI 103-2	The management approach and its components	268
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GRI 413-1	Operations with local community involvement, impact assessments, and development programs	268
GRI 418: Customer Privacy 2016		
GRI 103-1	Explanation of the material topic and its Boundaries	258-259
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GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	258-259
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FSI5	Policies for the fair design and sale of financial products and services	259
FSI6	Initiatives to enhance financial literacy by type of beneficiary	261



Reference for POJK No. 51/POJK.03/2017 Criteria

POJK No. 51/POJK.03/2017 Sustainability Reporting Criteria			Disclosure Information or Location
1.	Description of sustainability strategy		248-250
2.	Sustainability performance overview	a. Economic aspect: 1) quantity of products or services offered; 2) revenues or sales; 3) net profit or loss; 4) environmentally-friendly products; and 5) involvement of local stakeholders in relation to implementing sustainable finance.	240
		b. Environmental aspect: 1) energy consumption; 2) total emissions reduction; 3) reduction of waste and effluents (waste that has entered the environment); or 4) biodiversity conservation (i.e. for companies whose business process is directly related to the environment).	240
		c. Social aspect: A description of the positive and negative impacts resulting from the implementation of sustainable finance on society and the environment (including people, regions, and funds).	240, 252
3.	Company profile	a. Vision, mission and sustainability values.	34-35
		b. Name, address, phone number, facsimile number, email address and website.	31
		c. Scale of enterprise: 1) total assets or asset capitalisation and total liabilities; 2) number of employees categorised based on gender, position, age, education and employment status; 3) shareholding percentage; and 4) operational area.	31
		d. Brief description of products, services and business activities carried out.	57-64
		e. Membership of associations.	31
		f. Significant changes, including those related to branch closure or opening, and ownership structure.	no changes
4.	Board of Directors	a. Policies to address challenges in meeting sustainability strategies: 1) description of the organisation's sustainability value; 2) description of any issues related to implementing sustainable finance; 3) description of the commitment by leaders to achieving sustainable finance; 4) performance achievements in relation to sustainable finance; and 5) challenges in implementing sustainable finance.	22-25
		b. Implementation of sustainable finance: 1) performance against targets in relation to the economy, society and the environment; and 2) description of the accomplishments and challenges, including significant events during the reporting period (for LJK obliged to prepare a Sustainable Finance Action Plan).	22-25
		c. Target achievement strategies: 1) risk management related to economic, social and environmental aspects; 2) taking advantage of opportunities and business prospects; and 3) description of external economic, social and environmental factors that have the potential to affect the company's sustainability.	22-25
5.	Sustainability governance	a. Description of the duties of the Board of Directors, Board of Commissioners, employees, officers and/or work units that are in charge of implementing sustainable finance.	113,117
		b. Description of competency development conducted for the members of the Board of Directors, Board of Commissioners, employees, officers and/or work units that are in charge of implementing sustainable finance.	70-71
		c. Description of the procedures in identifying, measuring, monitoring and controlling risks associated with implementing sustainable finance in relation to economic, social and environmental aspects, including the roles of the Board of Directors and Board of Commissioners in managing, reviewing and monitoring the effectiveness of risk management processes.	165-180, 256
		d. Overview of stakeholders, including: 1) stakeholder involvement based on management assessment results; and 2) approach used by the Company in engaging stakeholders in the implementation of sustainable finance.	252-254
		e. Obstacles faced in implementing sustainable finance.	251-252

POJK No. 51/POJK.03/2017 Sustainability Reporting Criteria		Disclosure Information or Location
6. Sustainability performance	a. Description of activities toward building a culture of sustainability.	248-250
	b. Description of economic performance in the last three years:	255
	1) comparison of target and production performance, portfolio, financing target, or investment, income and profit and loss; and	
	2) comparison of target and portfolio performance, financing targets, or investments in financial instruments or projects that are in line with the implementation of sustainable Finance.	
	c. Social performance in the last three years:	262-268
	1) the company's commitment to provide services for equivalent products and/or services to consumers.	
	2) employment:	
	a) equality of employment opportunities and the presence or absence of forced labour and child labour;	
	b) remuneration ratio of permanent employees in the lowest grade compared to the regional minimum wage;	
	c) a decent and safe work environment; and	
	d) training and development for employees.	268-269
	3) community:	
	a) information on the activities or operational areas that result in positive and negative impacts on the surrounding community including financial literacy and inclusion;	
	b) public complaints mechanism and number of public complaints received and acted upon; and	
	c) social and environmental responsibility initiatives which can be linked to support for the Sustainable Development Goals including the types of community empowerment activities and corresponding achievements.	
	d. Environmental Performance:	269
	1) environmental costs incurred;	
	2) description of the use of environmentally-friendly materials, such as the use of recyclable materials; and	
	3) description of energy use, including:	
	a) amount and intensity of energy used; and	
	b) efforts toward and achievement of energy efficiency, including through the use of renewable energy.	
	e. Environmental performance for companies whose business processes are directly related to the environment:	irrelevant
	1) performance as referred to in point d;	
	2) information on activities or operational areas that result in positive and negative impacts on the surrounding environment, especially efforts to increase the carrying capacity of ecosystems;	
	3) biodiversity, including:	
	a) the impact of operations that are adjacent to or within conservation sites and/or sites with high biodiversity; and	
	b) biodiversity conservation efforts conducted, including the protection of flora and fauna species.	
	4) emission, including:	
	a) the amount and intensity of emissions produced by type; and	
	b) efforts and achievements toward the reduction of emissions.	
	5) waste and effluents, including:	
	a) the amount of waste and effluents produced by type;	
	b) waste and effluents management mechanism; and	
	c) spills that occurred (if any).	
	6) number and materiality of environmental complaints received and resolved.	
	f. Responsibility for the development of sustainable finance products and/or services, including:	258-262
	1) innovation and development of sustainable finance products and/or services;	
	2) total and percentage of products and services that have been evaluated for security for customers;	
	3) positive and negative impacts arising from sustainable finance products and/or services and distribution processes, as well as mitigation measures implemented to address negative impacts;	
	4) number of products recalled and the reasons; or	
	5) customer satisfaction surveys for sustainable finance products and/or services.	
7.	Written verification from an independent party, if any.	not verified



Feedback Form

We request the participation of our stakeholders in providing feedback after reading our sustainability report by sending the completed feedback form to uobcare@uob.co.id or by fax/post.

Your Profile

Name :
 Occupation :
 Name of institution :

Please select one of the stakeholder groups below that represent you or your institution:

<input type="radio"/> Customer	<input type="radio"/> Employee
<input type="radio"/> Community	<input type="radio"/> Investors and analysts
<input type="radio"/> Government and regulators	<input type="radio"/> Supplier
<input type="radio"/> Media	<input type="radio"/> Industry and Trade Associations
<input type="radio"/> Others, Please State	<input type="radio"/>

Please state your assessment regarding this report:

	1 (Very Bad)	2 (Bad)	3 (Average)	4 (Good)	5 (Very Good)
Ability to meet all information required or expected					
Comprehensive content					
Transparency					
Clear and easy to understand					
Ease of finding specific information					
Overall quality of report					

Which material topics are most important to you?

Scoring:

1	Not Important	2	Less Important	3	Important	4	Very Important	5	Critical
Economic Performance				Financial Inclusion					
Risk-focused Organisational Culture				Workplace Safety, Health and Well-being					
Responsible Financing				Diverse and Inclusive Workforce					
Supporting Customers in Sustainable Development				Strong Governance					
Information Security				Regulatory Compliance					
Fair Dealing				Preventing Corruption, Fraud and Money Laundering					
Customer Experience				Community Development					
Innovative Digital Banking Products				Managing Our Direct Environmental Impact					
Climate Change Transition and Opportunities				Attracting, Developing and Retaining Talent					
Sustainable Procurement									

Please share any additional comments you may have regarding our strategy and/or reporting:

Return this feedback form to:

PT Bank UOB Indonesia
 UOB Plaza
 Jl. M.H Thamrin No.10
 DKI Jakarta 10230
 Indonesia
 Tel: +62 21 2350 6000
 Faks: +62 21 29936632



Statement of the Members of Board of Commissioners and Board of Directors Regarding Responsibility for 2020 Annual Report of PT Bank UOB Indonesia

We, the undersigned, hereby declare that all information in the 2020 Annual Report of PT Bank UOB Indonesia has been completely presented, and we are fully responsible for the accuracy of the content of this Annual Report.

This statement is hereby made truthfully.

Jakarta, April 2021

Board of Commissioners



Wee Ee Cheong
President Commissioner



Chin Voon Fat
Deputy President Commissioner



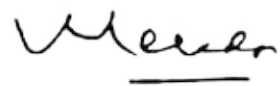
Chan Kok Seong
Commissioner



Wayan Alit Antara
Independent Commissioner



Aswin Wirjadi
Independent Commissioner



VJH Boentaran Lesmana
Independent Commissioner

Board of Directors




Hendra Gunawan
President Director



Henky Sulistyo
Director



Teh Han Yi
Director



Paul Rafiuly
Director



Harapman Kasan
Director



Sonny Samuel
Director



Ardhi Wibowo
Director



Financial Statements

Independent Auditor's Report

PT Bank UOB Indonesia

Laporan keuangan tanggal 31 Desember 2020
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/

*Financial statements as of 31 December 2020
and for the year then ended
with independent auditors' report*

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN
PADA TANGGAL 31 DESEMBER 2020
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
PT BANK UOB INDONESIA**

**DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2020
AND FOR THE YEAR THEN ENDED
PT BANK UOB INDONESIA**

Kami yang beranda tangan di bawah ini / *We, the undersigned:*

- | | |
|-------------------------------------|--|
| 1. Nama/Name | : HENDRA GUNAWAN |
| Alamat Kantor/Office Address | : Gedung UOB Plaza Jl. M.H. Thamrin No. 10
Jakarta Pusat 10230 |
| Alamat Domisili/Address of Domicile | : Jalan Cikini Raya, No. 20, Jakarta |
| Nomor Telepon/Phone Number | : (62-21) 23506000 |
| Jabatan/Position | : Direktur Utama / President Director |
| 2. Nama/Name | : TEH HAN YI |
| Alamat Kantor/Office Address | : Gedung UOB Plaza Jl. M.H. Thamrin No. 10
Jakarta Pusat 10230 |
| Alamat Domisili/Address of Domicile | : Shangri-La Residence Jl. Jend. Sudirman Kav.1 Jakarta |
| Nomor Telepon/Phone Number | : (62-21) 23506000 |
| Jabatan/Position | : Direktur Keuangan dan Layanan Korporasi /
Finance and Corporate Services Director |

menyatakan bahwa:

declare that:

- | | |
|--|--|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Bank UOB Indonesia ("Bank"); | 1. We are responsible for the preparation and presentation of PT Bank UOB Indonesia ("Bank") financial statements; |
| 2. Laporan keuangan Bank telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards; |
| 3. a. Semua informasi dalam laporan keuangan Bank telah dimuat secara lengkap dan benar; | 3. a. All information in the Bank's financial statements have been disclosed in a complete and truthful manner; |
| b. Laporan keuangan Bank tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. The Bank's financial statements do not contain any incorrect information or material facts, nor do they omit information or material facts; |
| 4. Kami bertanggung jawab atas sistem pengendalian internal Bank. | 4. We are responsible for the Bank's internal control system. |

Demikian pernyataan ini dibuat dengan sebenarnya.

Thus this statement is made truthfully.

Jakarta, 1 Februari 2021 / 1 February 2021

 HENDRA GUNAWAN Direktur Utama / President Director	 TEH HAN YI Direktur Keuangan dan Layanan Korporasi / Finance and Corporate Services Director
--	---

The original financial statements included herein are in the Indonesian language.

**PT BANK UOB INDONESIA
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2020 DAN
UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT BANK UOB INDONESIA
FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2020 AND
AND FOR THE YEAR
THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

Daftar Isi

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Laporan Perubahan Ekuitas.....	7	Statement of Changes in Equity
Laporan Arus Kas	8-9	Statement of Cash Flows
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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00079/2.1032/AU.1/07/0240-3/1/II/2021

**Pemegang Saham, Dewan Komisaris dan Direksi
PT Bank UOB Indonesia**

Kami telah mengaudit laporan keuangan PT Bank UOB Indonesia terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyalakan suatu opini atas laporan keuangan tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk memahami ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

Report No. 00079/2.1032/AU.1/07/0240-3/1/II/2021

**The Shareholders, the Board of Commissioners
and the Board of Directors
PT Bank UOB Indonesia**

We have audited the accompanying financial statements of PT Bank UOB Indonesia, which comprise the statement of financial position as of December 31, 2020, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such financial statements are free from material misstatement.

Laporan Auditor Independen (lanjutan)

Laporan No. 00079/2.1032/AU.1/07/0240-3/1/I./2021 (lanjutan)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bank UOB Indonesia tanggal 31 Desember 2020, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report (continued)

Report No. 00079/2.1032/AU.1/07/0240-3/1/I./2021 (continued)

Auditors' responsibility (continued)

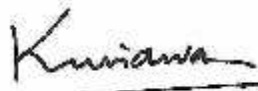
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Bank UOB Indonesia as of December 31, 2020, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Purwanto, Sungkoro & Surja



Muhammad Kurniawan

Registrasi Akuntan Publik No. AP.0240/Public Accountant Registration No. AP.0240

1 Februari 2021/February 1, 2021

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION
As of 31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2020	Catatan/ Notes	31 Desember/ 31 December 2019	
ASET				ASSETS
Kas	594.001	2a,2c,2x, 3,40,42,47	588.775	Cash
Giro pada Bank Indonesia	3.374.351	2a,2c,2d,2x, 4,40,41,42,47	5.362.431	Current accounts with Bank Indonesia
Giro pada bank lain		2a,2c, 2d,2k,2x,5, 40,41,42,47		Current accounts with other banks
Pihak ketiga	853.497		1.557.196	Third parties
Pihak berelasi	571.567	2b,37,47	538.007	Related parties
	1.425.064		2.095.203	
Cadangan kerugian penurunan nilai	(12.975)		-	Allowance for impairment losses
Neto	1.412.089		2.095.203	Net
Penempatan pada Bank Indonesia dan bank lain		2a,2c, 2e,2k,2x, 6,40,41,42,47		Placements with Bank Indonesia and other banks
Pihak ketiga	7.914.291		1.136.149	Third parties
Pihak berelasi	-	2b,37,47	939.550	Related parties
	7.914.291		2.075.699	
Cadangan kerugian penurunan nilai	(810)		-	Allowance for impairment losses
Neto	7.913.481		2.075.699	Net
Efek-efek yang diperdagangkan	2.222.196	2c,2f,2x,7, 40,41,42,47	1.165.098	Trading securities
Investasi keuangan	17.562.386	2a,2b,2c,2g, 2k,2x,8,37, 40,41,42,47	13.984.056	Financial investments
Cadangan kerugian penurunan nilai	(74.505)		(27.301)	Allowance for impairment losses
Neto	17.487.881		13.956.755	Net
Tagihan derivatif		2c,2h,2x,9, 40,41,42,47		Derivative receivables
Pihak ketiga	1.134.460		653.121	Third parties
Pihak berelasi	189.933	2b,37,47	50.678	Related parties
	1.324.393		703.799	
Kredit yang diberikan		2c,2i,2k,2x, 10,16,17,18, 40,41,42,47		Loans
Pihak ketiga	70.442.889		74.844.486	Third parties
Pihak berelasi	255.446	2b,37,47	294.924	Related parties
	70.698.335		75.139.410	
Cadangan kerugian penurunan nilai	(2.987.090)		(1.508.818)	Allowance for impairment losses
Neto	67.711.245		73.630.592	Net

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of 31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2020	Catatan/ Notes	31 Desember/ 31 December 2019	
ASET (lanjutan)				ASSETS (continued)
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	9.200.980	2c,2m,2x,11, 40,41,42,47	1.417.984	Receivables on securities purchased with agreements to resell
Cadangan kerugian penurunan nilai	(6.612)		-	Allowance for impairment losses
Neto	9.194.368		1.417.984	Net
Tagihan akseptasi	2.112.476	2c,2j,2k, 2x,12,40, 41,42,47	2.351.476	Acceptance receivables
Cadangan kerugian penurunan nilai	(51.094)		(19.051)	Allowance for impairment losses
Neto	2.061.382		2.332.425	Net
Aset pajak tangguhan - neto	378.201	2z,20,40	83.904	Deferred tax assets - net
Aset tetap dan aset hak guna		2n,2o,13, 30,40,47		Fixed assets and right-of-use assets
Biaya perolehan	3.012.415		2.695.289	Cost
Akumulasi penyusutan	(1.715.575)		(1.505.910)	Accumulated depreciation
Nilai buku	1.296.840		1.189.379	Book value
Aset lain-lain - neto	1.583.611	2b,2c,2l,2p, 2q,2x,14,37, 40,41,42,47	1.059.428	Other assets - net
TOTAL ASET	116.554.039		105.661.472	TOTAL ASSETS

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of 31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2020	Catatan/ Notes	31 Desember/ 31 December 2019	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	204.719	2c,2x,15, 40,42,47	192.683	Current liabilities
Simpanan dari nasabah		2c,2r,2x, 10,40,42,47		Deposits from customers
Giro		16		Demand deposits
Pihak ketiga	17.454.966		10.905.904	Third parties
Pihak berelasi	210.895	2b,37	92.709	Related parties
	17.665.861		10.998.613	
Tabungan		17		Saving deposits
Pihak ketiga	23.968.515		18.121.941	Third parties
Pihak berelasi	107.794	2b,37	93.441	Related parties
	24.076.309		18.215.382	
Deposito berjangka		18		Time deposits
Pihak ketiga	50.109.973		52.227.721	Third parties
Pihak berelasi	113.379	2b,37	102.771	Related parties
	50.223.352		52.330.492	
Total simpanan dari nasabah	91.965.522		81.544.487	Total deposits from customers
Simpanan dari bank lain	178.283	2b,2c, 2s,2x,19, 37,40,42,47	895.055	Deposits from other banks
Bunga yang masih harus dibayar	153.071	2c,2x, 40,42,47	264.769	Interest payables
Utang pajak	244.094	2z,20,40	128.701	Tax payables
Liabilitas derivatif		2c,2x,9, 40,42,47		Derivative payables
Pihak ketiga	769.726		213.405	Third parties
Pihak berelasi	911.894	2b,37	339.553	Related parties
	1.681.620		552.958	
Liabilitas akseptasi	2.008.555	2c,2x,12, 40,42,47	2.166.517	Acceptance payables
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	2b,2c, 2m,2x,21, 37,40,42	424.126	Liabilities on securities sold under repurchase agreements
Pinjaman yang diterima	2.037.250	2b,2c,2t, 2x,22,37, 40,42,47	3.100.512	Borrowings
Liabilitas atas imbalan kerja	301.036	2x,35,40	248.085	Liabilities for employees' benefits
Efek hutang yang diterbitkan - neto	2.581.923	2b,2c,2u,23, 37,40,42,47	3.178.922	Debt securities issued - net
Liabilitas lain-lain	1.062.009	2b,2c,2x,24, 37,40,42,47	690.080	Other liabilities
TOTAL LIABILITAS	102.418.082		93.386.895	TOTAL LIABILITIES

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of 31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2020	Catatan/ Notes	31 Desember/ 31 December 2019	
LIABILITAS DAN EKUITAS (lanjutan)				LIABILITIES AND EQUITY (continued)
EKUITAS				EQUITY
Modal saham - nilai nominal Rp250 (nilai penuh) per saham		25		Share capital - par value Rp250 (full amount) per share
Modal dasar - 36.000.000.000 saham				Authorized - 36,000,000,000 shares
Modal ditempatkan dan disetor penuh (2020: 11.186.644.888 saham, 2019: 9.553.885.804 saham)	2.796.661		2.388.471	Issued and fully paid capital - (2020: 11,186,644,888 shares 2019: 9,553,885,804 shares)
Tambahan modal disetor - neto	3.698.759	26	2.106.818	Additional paid-in capital - net
Penghasilan komprehensif lain	208.753	8,35	74.233	Other comprehensive income
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	123.975	27	117.312	Appropriated
Belum ditentukan penggunaannya	7.307.809		7.587.743	Unappropriated
TOTAL EKUITAS	14.135.957		12.274.577	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	116.554.039		105.661.472	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
For the Year Ended
31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended 31 December				
	2020	Catatan/ Notes	2019	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga				Interest income and expenses
Pendapatan bunga	7.697.334	2b,2v,28,37	8.002.938	Interest income
Beban bunga	(3.565.938)	2b,2v,29,37	(4.354.553)	Interest expenses
PENDAPATAN BUNGA - NETO	4.131.396		3.648.385	INTEREST INCOME - NET
Pendapatan Operasional Lainnya				Other Operating Income
Komisi dan jasa administrasi - neto	293.486		294.695	Administration fees and commissions - net
Keuntungan yang telah direalisasi dan belum direalisasi atas efek-efek yang dijual dan perubahan nilai wajar efek-efek yang diperdagangkan - neto	606.280		261.446	Realized and unrealized gain on securities sold and from changes in fair value of trading securities - net
Keuntungan transaksi mata uang asing	499.574		421.298	Gain from foreign currency transactions
Lain-lain - neto	158.298		228.624	Others - net
Total Pendapatan Operasional Lainnya - Neto	1.557.638		1.206.063	Total Other Operating Income - Net
Pembentukan penyisihan kerugian penurunan nilai:				Provision for impairment losses:
Aset keuangan	(1.512.802)	5,6,8, 10,12,34,	(480.470)	Financial assets
Agunan yang diambil alih	191	14	(16.365)	Foreclosed assets
Total Pembentukan Penyisihan Kerugian Penurunan Nilai	(1.512.611)		(496.835)	Total Provision for Impairment Losses
Beban Operasional Lainnya				Other Operating Expenses
Gaji dan kesejahteraan karyawan	(2.049.481)	31,35, 2b,13,	(2.066.137)	Salaries and employees' benefits
Beban umum dan administrasi	(1.348.906)	30,37	(1.395.871)	General and administrative expenses
Total Beban Operasional Lainnya	(3.398.387)		(3.462.008)	Total Other Operating Expenses
LABA OPERASIONAL	778.036		895.605	OPERATING INCOME
Pendapatan non-operasional				Non-operating income
Keuntungan penjualan aset tetap, agunan yang diambil alih dan property terbengkalai - neto	5.261	13,14	15.654	Gain on sale of fixed assets, foreclosed assets and abandoned property - net
Lain-lain - neto	75		632	Others - net
Total Pendapatan Non-Operasional	5.336		16.286	Total Non-Operating Income
LABA SEBELUM BEBAN PAJAK	783.372		911.891	INCOME BEFORE TAX EXPENSE
Beban pajak	(265.086)	2z,20	(245.600)	Tax expense
LABA TAHUN BERJALAN	518.286		666.291	INCOME FOR THE YEAR

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended 31 December				
	2020	Catatan/ Notes	2019	
LABA TAHUN BERJALAN	518.286		666.291	INCOME FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Pengukuran kembali liabilitas imbalan kerja	(23.549)	35	67.848	Remeasurement of post-employment benefits
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	3.448		(16.962)	Income tax relating to components of other comprehensive income
	(20.101)		50.886	
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that shall be reclassified to profit or loss:
Mutasi sehubungan dengan perubahan nilai wajar investasi keuangan yang tersedia untuk dijual	193.408		240.975	Movement in respect of fair-value changes of available-for-sale financial investment
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(38.787)	20	(60.244)	Income tax related to component of other comprehensive income
	154.621		180.731	
Penghasilan komprehensif lainnya tahun berjalan - setelah pajak	134.520		231.617	Other comprehensive income for the year - net of tax
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	652.806		897.908	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA PER SAHAM DASAR (nilai penuh)	49	2aa,32	70	BASIC EARNINGS PER SHARE (full amount)

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2020
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 December 2020
(Expressed in millions of Rupiah, unless otherwise stated)

		Penghasilan komprehensif lain/ Other comprehensive income							
				Keuntungan (kerugian) yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto/ Unrealized gain (loss) on available - for-sale securities - net	Pengukuran kembali atas liabilitas imbalan kerja/ Remeasurement of post-employment benefits	Saldo laba/Retained earnings			
	Catatan/ Notes	Modal saham ditempatkan dan disetor penuh/ Issued and fully paid - share capital	Tambahan modal disetor - neto/ Additional paid-in capital - net			Telah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated	Total ekuitas/Total equity	
Saldo per 31 Desember 2018		2.388.471	2.106.818	(86.673)	(70.711)	112.199	6.926.565	11.376.669	Balance as of 31 December 2018
Penghasilan komprehensif tahun berjalan									Comprehensive income for the year
Laba tahun berjalan		-	-	-	-	-	666.291	666.291	Income for the year
Pengukuran kembali liabilitas imbalan kerja - neto setelah pajak	35	-	-	-	50.886	-	-	50.886	Remeasurement of post-employment benefits - net of tax
Keuntungan yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto	8	-	-	180.731	-	-	-	180.731	Unrealized gain on available-for- sale securities - net
Total penghasilan komprehensif untuk tahun berjalan 2019		-	-	180.731	50.886	-	666.291	897.908	Total comprehensive income for the year of 2019
Pembentukan cadangan umum	27	-	-	-	-	5.113	(5.113)	-	Appropriation for general reserve
Saldo per 31 Desember 2019		2.388.471	2.106.818	94.058	(19.825)	117.312	7.587.743	12.274.577	Balance as of 31 December 2019
Dampak penyesuaian transisi atas implementasi PSAK No. 71- neto		-	-	-	-	-	(791.557)	(791.557)	Impact of transitional adjustment on the implementation of SFAS No. 71- net
Saldo pada tanggal 1 Januari 2020 setelah penerapan PSAK No. 71		2.388.471	2.106.818	94.058	(19.825)	117.312	6.796.186	11.483.020	Balance as of 1 January 2020 after adoption of SFAS No. 71
Tambahan modal disetor		408.190	1.591.941	-	-	-	-	2.000.131	Additional paid-in capital
Penghasilan komprehensif tahun berjalan									Comprehensive income for the year
Laba periode berjalan		-	-	-	-	-	518.286	518.286	Income for the period
Pengukuran kembali liabilitas imbalan kerja - neto setelah pajak	35	-	-	-	(20.101)	-	-	(20.101)	Remeasurement of post-employment benefits - net of tax
Keuntungan yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto	8	-	-	154.621	-	-	-	154.621	Unrealized gain on available-for- sale securities - net
Total penghasilan komprehensif untuk tahun berjalan 2020		-	-	154.621	(20.101)	-	518.286	652.806	Total comprehensive income for the year of 2020
Pembentukan cadangan umum	27	-	-	-	-	6.663	(6.663)	-	Appropriation for general reserve
Saldo per 31 Desember 2020		2.796.661	3.698.759	248.679	(39.926)	123.975	7.307.809	14.135.957	Balance as of 31 December 2020

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statement form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2020
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF CASH FLOWS
For the Year Ended
31 December 2020
(Expressed in millions of Rupiah,
unless otherwise stated)

**Tahun yang Berakhir pada Tanggal 31 Desember/
Years Ended 31 December**

	2020	Catatan/ Notes	2019	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga	7.208.517		7.997.185	Receipts from interest income
Penerimaan pendapatan operasional lainnya	1.744.205		1.218.265	Receipts from other operating income
Penerimaan dari penjualan agunan yang diambil alih	16.193		3.370	Receipts from sale of foreclosed assets
Pemulihan dari kredit yang telah dihapusbukkan	46.125	10	113.534	Recovery from loans previously written-off
Pembayaran beban bunga	(3.670.804)		(4.322.653)	Payment of interest expenses
Pembayaran beban operasional	(3.021.965)		(3.205.705)	Payment of operating expenses
Pembayaran pajak penghasilan	(210.199)	20	(219.751)	Payment of income tax
Penerimaan dari transaksi non-operasional - neto	75		-	Receipts from non-operating transactions - net
Perubahan dalam aset dan liabilitas operasi:				Changes in operating assets and liabilities:
Penurunan (kenaikan) aset operasi:				Decrease(increase) in operating assets:
Efek-efek yang diperdagangkan	(1.014.809)		(821.706)	Trading securities
Kredit yang diberikan	3.642.497		(2.133.863)	Loans
Tagihan akseptasi	239.000		(148.255)	Acceptance receivables
Surat berharga yang dibeli dengan janji dijual kembali	(7.782.996)		(510.968)	Securities purchased with agreements to resell
Aset lain-lain	(239.874)		3.160	Other assets
Kenaikan (penurunan) liabilitas operasi:				Increase (decrease) in operating liabilities:
Liabilitas segera	12.036		44.576	Current liabilities
Simpanan dari nasabah:				Deposits from customers:
Giro	6.667.248	16	(402.471)	Demand deposits
Tabungan	5.860.927	17	1.984.320	Saving deposits
Deposito berjangka	(2.107.140)	18	2.640.064	Time deposits
Simpanan dari bank lain	(716.772)	19	(2.247.233)	Deposits from other banks
Utang pajak	(5.278)		(6.489)	Tax payables
Liabilitas akseptasi	(157.962)		(36.704)	Acceptance payables
Liabilitas lain-lain	371.929		7.653	Other liabilities
Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Operasi	6.880.953		(43.671)	Net Cash Provided by (Used in) Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Hasil penjualan aset tetap dan properti terbengkalai	2.259	13	19.810	Proceeds from sales of fixed assets and abandoned property
(Pembelian) penjualan investasi keuangan - neto	(4.347.658)		2.579.932	(Purchase) proceed of financial investments - net
Perolehan aset tetap	(244.447)	13	(280.826)	Acquisitions of fixed assets
Kas Neto (Digunakan untuk) Diperoleh dari Aktivitas Investasi	(4.589.846)		2.318.916	Net Cash (Used in) Provided by Investing Activities

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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STATEMENT OF CASH FLOWS (continued)
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Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended 31 December				
	2020	Catatan/ Notes	2019	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran pinjaman	(1.100.964)	22,45	-	Payment of borrowings
Pembayaran atas efek hutang yang jatuh tempo	(600.000)	23,45	(1.462.000)	Payment of debt securities issued that have matured
Penerimaan atas efek hutang yang diterbitkan	-	23,45	850.000	Proceeds from debt securities issued
Pembayaran biaya transaksi hutang	-	23	(9.193)	Payment of debt transaction costs
Penerimaan atas surat berharga yang dijual dengan janji dibeli kembali	-	45	419.632	Proceeds from securities sold under repurchase agreements
Pembayaran atas surat berharga yang dijual dengan janji dibeli kembali	(434.198)	45	(581.476)	Payment of securities sold under repurchase agreements
Penerimaan setoran modal	2.000.131	45	-	Proceeds from right issue
Kas Neto Digunakan untuk Aktivitas Pendanaan	(135.031)		(783.037)	Net Cash Used in Financing Activities
Kenaikan neto Kas dan Setara Kas	2.156.076		1.492.208	Net increase in Cash and Cash Equivalents
Pengaruh neto perubahan kurs pada Kas dan Setara Kas	66.778		(106.381)	Net effect on exchange rate on Cash and Cash Equivalents
Kas dan Setara Kas Awal Tahun	11.084.853		9.699.026	Cash and Cash Equivalents At Beginning of Year
Kas dan Setara Kas Akhir Tahun	13.307.707		11.084.853	Cash and Cash Equivalents At The End Of Year
Komponen Kas dan Setara Kas				Components of Cash and Cash Equivalents
Kas	594.001	3	588.775	Cash
Giro pada Bank Indonesia	3.374.351	4	5.362.431	Current accounts with Bank Indonesia
Giro pada bank lain	1.425.064	5	2.095.203	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain - jatuh tempo dalam 3 bulan sejak tanggal perolehan	7.914.291	6	2.075.699	Placements with Bank Indonesia and other banks - maturing within 3 months from the date of acquisition
Investasi keuangan - jatuh tempo dalam 3 bulan sejak tanggal perolehan	-	8	962.745	Financial investments - maturing within 3 months from the date of acquisition
Total	13.307.707		11.084.853	Total

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

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1. Umum

a. Pendirian Bank dan Informasi Umum

PT Bank UOB Indonesia (dahulu PT Bank UOB Buana) ("Bank") didirikan di Indonesia berdasarkan Akta Pendirian No. 150 tanggal 31 Agustus 1956 yang dibuat di hadapan Notaris Eliza Pondaag, S.H. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A 5/78/4 tanggal 24 Oktober 1956, didaftarkan pada Pengadilan Negeri Jakarta dengan No. 1811 tanggal 27 Oktober 1956 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 96, Tambahan No.1243 tanggal 30 November 1956.

Bank memulai aktivitas perbankan secara komersial pada tanggal 1 November 1956 berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. 203443/U.M.II tanggal 15 Oktober 1956 tentang Pemberian Izin Usaha PT Bank Buana Indonesia berkedudukan di Jakarta. Sesuai dengan Pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan usaha Bank adalah menjalankan kegiatan umum perbankan. Bank telah memperoleh izin untuk menjalankan aktivitas sebagai bank devisa berdasarkan Surat Keputusan Gubernur Bank Indonesia (BI) No. 9/39/KEP/DIR/UD tanggal 22 Juli 1976.

Pada tahun 2000, Bank mengubah status Perseroan menjadi perusahaan terbuka dengan melakukan penawaran umum perdana kepada masyarakat sebanyak 194 juta saham. Perubahan status Bank menjadi perusahaan terbuka telah disetujui oleh Bapepam-LK berdasarkan Surat Ketua Badan Pengawas Pasar Modal No. S-1544/PM/2000, tanggal 27 Juni 2000. Selanjutnya pada tahun 2002, 2003 dan 2006, Bank melakukan Penawaran Umum Terbatas I, II dan III.

1. General

a. Establishment of the Bank and General Information

PT Bank UOB Indonesia (formerly PT Bank UOB Buana) (the "Bank") was established in Indonesia based on the Deed of Establishment No. 150 dated 31 August 1956 of Eliza Pondaag, S.H. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in Decree Letter No. J.A 5/78/4 dated 24 October 1956, as recorded at the Jakarta Court of Justice under registration No. 1811 dated 27 October 1956 and was published in State Gazette of the Republic of Indonesia No. 96, Supplement No. 1243 dated 30 November 1956.

The Bank's commercial banking activities began on 1 November 1956 based on the Decision Letter of The Ministry of Finance of the Republic of Indonesia No. 203443/U.M.II dated 15 October 1956 about Granting Business License of PT Bank Buana Indonesia located in Jakarta. Based on Article 3 of the Bank's Articles of Association, the scope of the Bank's business is to engage in general banking activities. The Bank also obtained a license to run the activities as a foreign bank based on Bank Indonesia (BI) Governor Decree No. 9/39/KEP/DIR/UD dated 22 July 1976.

In 2000, the Bank changed the status of the Company into a public company with the initial public offering of as many as 194 million shares to the public. The status change of the Bank into a public company has been approved by Bapepam-LK based on the Letter from the Chairman of the Capital Market Supervisory Board No. S-1544/PM/2000, dated 27 June 2000. Furthermore, in 2002, 2003 and 2006, the Bank conducted Limited Public Offering I, II and III.

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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Pada tahun 2008, Rapat Umum Pemegang Saham (RUPS) Bank telah menyetujui perubahan status Bank dari perusahaan terbuka menjadi perusahaan tertutup dan menghapuskan pencatatan (*delisting*) saham Bank di Bursa Efek Indonesia (BEI). Perubahan status termasuk *delisting* tersebut telah dilakukan sesuai dengan persyaratan yang ditentukan oleh Otoritas Jasa Keuangan (dahulu Bapepam dan LK) dan BEI, dan Bank telah menyelesaikan hak-hak pemegang saham minoritas melalui proses penawaran tender sesuai dengan ketentuan yang berlaku. Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 16 tanggal 16 Januari 2009, dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta dan telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia berdasarkan Surat Persetujuan No. AHU-26687.AH.01.02. Tahun 2009 tanggal 17 Juni 2009, Anggaran Dasar Bank telah diubah sehubungan dengan perubahan status Bank dari perusahaan terbuka (publik) menjadi perusahaan tertutup.

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 12 tanggal 15 April 2010, dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta dan telah diberitahukan kepada Kementerian Hukum dan Hak Asasi Manusia berdasarkan Surat Penerimaan Pemberitahuan No. AHU-AH.01.10-14548 tanggal 14 Juni 2010, para pemegang saham Bank (yang pada saat itu bernama PT Bank UOB Buana) setuju untuk melakukan penggabungan usaha dengan suatu bank yang pada saat itu bernama PT Bank UOB Indonesia.

Pada tanggal 30 Juni 2010, Bank (yang pada saat itu bernama PT Bank UOB Buana) secara efektif menerima penggabungan usaha PT Bank UOB Indonesia. Penggabungan tersebut telah memperoleh persetujuan dari BI berdasarkan Surat Keputusan Gubernur BI No. 12/45/KEP.GBI/2010 tanggal 10 Juni 2010 tentang Pemberian Izin Penggabungan Usaha (*Merger*) PT Bank UOB Indonesia ke dalam PT Bank UOB Buana. Izin tersebut tetap berlaku sebagai izin usaha Bank sebagai perusahaan hasil penggabungan.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

In 2008, the general meeting of shareholders of the Bank has approved the change in the Bank's status from publicly listed to private company and delisted the Bank's shares at Indonesian Stock Exchange (BEI). The change in status, including the delisting process, had been conducted in compliance to the requirements determined by Financial Service Authority (formerly Capital Market and Financial Institution Supervisory Agency) and BEI, and the Bank had settled the rights of minority shareholders through tender offer process in accordance with applicable regulations. Pursuant to the Deed of Statement of Resolutions of Extraordinary Meeting of Shareholders No. 16 dated 16 January 2009, drawn up before Fathiah Helmi, S.H., Notary in Jakarta and approved by the Minister of Laws and Human Rights through Letter of Approval No. AHU-26687.AH.01.02. Year 2009 dated 17 June 2009, the Articles of Association of the Bank have been amended in relation to the change in the Bank's status from a publicly listed to a private company.

By virtue of Deed of Resolutions Statement of Extraordinary Meeting of Shareholders No. 12 dated 15 April 2010, drawn up before Fathiah Helmi, SH, Notary in Jakarta and as notified to the Minister of Laws and Human Rights through Letter of Notification Receipt No. AHU-AH.01.10-14548 dated 14 June 2010, the shareholders of the Bank (whose name at the time was PT Bank UOB Buana) agreed to merge its business with a bank whose name at the time was PT Bank UOB Indonesia.

On 30 June 2010, the Bank (whose name at the time was PT Bank UOB Buana) effectively accepted the business merger of PT Bank UOB Indonesia. This merger had obtained the approval of BI under Decision of BI Governor No. 12/45/KEP.GBI/2010 dated 10 June 2010 regarding Granting of Merger Permit of PT Bank UOB Indonesia into PT Bank UOB Buana. The permit still applies as the business permit of the Bank as the surviving bank.

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1. Umum (lanjutan)

**a. Pendirian Bank dan Informasi Umum
(lanjutan)**

Pada bulan Mei 2011, Bank melakukan perubahan nama dari PT Bank UOB Buana menjadi PT Bank UOB Indonesia dan telah memperoleh persetujuan dari BI berdasarkan Surat Keputusan Gubernur BI No. 13/34/KEP.GBI/2011 tanggal 19 Mei 2011 tentang Perubahan Penggunaan Izin Usaha Atas Nama PT Bank UOB Buana menjadi Izin Usaha Atas Nama PT Bank UOB Indonesia.

Setelah pendiriannya, Anggaran Dasar Bank telah mengalami beberapa kali perubahan, perubahan terakhir sebagaimana dinyatakan dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar No. 25 tanggal 28 Mei 2020 mengenai peningkatan modal ditempatkan/disetor dan perubahan Pasal 3, Pasal 4 ayat 7, Pasal 7, Pasal 12, dan Pasal 13, yang dibuat di hadapan Aulia Taufani, SH, Notaris di Jakarta. Perubahan Anggaran Dasar Bank tersebut telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia No. AHU-0037870.AH.01.02.Tahun 2020 tanggal 29 Mei 2020 dan pemberitahuan perubahan anggaran dasarnya telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Menkumham No. AHU-AH.01.03-0231552 tanggal 29 Mei 2020.

Kantor pusat Bank berlokasi di Jl. M.H. Thamrin No. 10, Jakarta. Pada tanggal 31 Desember 2020, jaringan layanan Bank mencakup 41 kantor cabang, 131 kantor cabang pembantu dan 160 ATM yang tersebar di 30 kota di 18 provinsi yang bekerja sama dengan jaringan ATM Prima dan ATM Bersama, dan jaringan VISA di seluruh dunia, serta jaringan regional ATM grup usaha United Overseas Bank Limited.

Pada tanggal 30 April 2020, Bank mendapatkan persetujuan Rapat Umum Pemegang Saham Luar Biasa untuk meningkatkan modal ditempatkan dan disetor Bank dengan cara mengeluarkan saham baru sebanyak 1.632.759.084 lembar saham dengan nilai nominal masing-masing Rp250 (nilai penuh) per saham dengan harga penawaran Rp1.225 (nilai penuh) per saham.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

In May 2011, the Bank changed its name from PT Bank UOB Buana into PT Bank UOB Indonesia and has obtained approval from BI by virtue of BI Governor Decree No. 13/34/KEP.GBI/2011 dated 19 May 2011 regarding the Change of Business Permit Use on Behalf of PT Bank UOB Buana into a Business License Under Name of PT Bank UOB Indonesia.

After its establishment, the Bank's Articles of Association have been amended several times, the latest amendment was stated on the Deed of State Resolutions of the Amendment of Articles of Association No. 25 dated 28 May 2020 regarding the increase of issued and paid-up capital and the changes of Article 3, Article 4 Paragraph 7, Article 7, Article 12, and Article 13, drawn up before Aulia Taufani, SH, Notary in Jakarta. The amendment of the Bank's Articles of Association has been approved by Ministry of Laws and Human Rights of the Republic of Indonesia as stated in the Letter No. AHU-0037870.AH.01.02. Year 2020 dated 29 May 2020 and notice of the amendment has been received and recorded by Ministry of Laws and Human Rights of the Republic of Indonesia as stated in the Letter No. AHU-AH.01.03-0231552 dated 29 May 2020.

The Bank's head office is located at Jl. M.H. Thamrin No. 10, Jakarta. As of 31 December 2020, the Bank's service network covers 41 branches, 131 sub-branches and 160 ATMs across 30 cities in 18 provinces which collaborate with ATM Prima and ATM Bersama networks, VISA global network and regional ATM network of the United Overseas Bank Limited business group.

On 30 April 2020, the Bank has received approval from the Extraordinary General Meeting of Shareholders to increase the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of Rp250 (full amount) per share with offering price of Rp1,225 (full amount) per share.

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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Bank dimiliki sebesar 68,943% oleh UOB International Investment Private Limited (UOBII), anak perusahaan dari United Overseas Bank Limited, Singapura (UOB), 30,056% dimiliki oleh UOB, 1,000% dimiliki oleh Yayasan Kesejahteraan Nusantara dan sebesar 0,001% dimiliki oleh lain-lain (Catatan 25).

Penawaran Umum Obligasi

Pada bulan Mei 2014, Bank melakukan penawaran umum Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 11,35% dan dalam jangka waktu 7 tahun sejak tanggal emisi.

Pada bulan Maret 2015, Bank melakukan penawaran umum Obligasi I Bank UOB Indonesia Tahun 2015 dengan jumlah pokok sebesar Rp1.500.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A, Obligasi Seri B dan Obligasi Seri C dengan tingkat bunga tetap masing-masing sebesar 8,60%, 9,40% dan 9,60% dalam jangka waktu masing-masing 370 hari, 3 tahun dan 5 tahun sejak tanggal emisi.

Bank telah melakukan pelunasan pokok atas Obligasi I Bank UOB Indonesia Tahun 2015 Seri A, Seri B dan Seri C dengan nilai nominal masing-masing Rp400.000.000.000 (nilai penuh), Rp600.000.000.000 (nilai penuh) dan Rp500.000.000.000 (nilai penuh) yang jatuh tempo masing-masing pada tanggal 11 April 2016, 1 April 2018 dan 1 April 2020.

Pada bulan November 2016, Bank melakukan Penawaran Umum Obligasi Berkelanjutan I Bank UOB Indonesia dan Penawaran Umum Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia dengan target total dana yang dihimpun masing-masing sebesar Rp2.000.000.000.000 (nilai penuh) dan Rp1.000.000.000.000 (nilai penuh).

Pada bulan Desember 2018, Bank melakukan Penawaran Umum Obligasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp3.000.000.000.000 (nilai penuh).

1. General (continued)

a. Establishment of the Bank and General Information (continued)

The Bank is 68.943% owned by UOB International Investment Private Limited (UOBII), a subsidiary of United Overseas Bank Limited, Singapore (UOB), 30.056% is owned by UOB, 1.000% is owned by Yayasan Kesejahteraan Nusantara and 0.001% is owned by others (Note 25).

Public Offering of Bonds

In May 2014, the Bank issued Bank UOB Indonesia Subordinated Bonds I Year 2014 amounting to Rp1,000,000,000,000 (full amount) with fixed interest rate of 11.35% and tenor of 7 years since issuance date.

In March 2015, the Bank issued Bank UOB Indonesia Bonds I Year 2015 amounting to Rp1,500,000,000,000 (full amount) which consist of Bonds Series A, Series B and Series C with fixed interest rate of 8.60%, 9.40% and 9.60%, respectively and tenor of 370 days, 3 years, and 5 years since issuance date, respectively.

The Bank has paid the principal on Bonds I Bank UOB Indonesia in 2015 Series A, Series B and Series C with a nominal value of Rp400,000,000,000 (full amount), Rp600,000,000,000 (full amount) and Rp500,000,000,000 (full amount), respectively, which matured on 11 April 2016, 1 April 2018 and 1 April 2020.

In November 2016, the Bank conducted public offering of Bank UOB Indonesia Senior Debt Shelf Offering I and Bank UOB Indonesia Subordinated Debt Shelf Offering I with a total fund of Rp2,000,000,000,000 (full amount) and Rp1,000,000,000,000 (full amount), respectively.

In December 2018, the Bank conducted public offering of Bank UOB Indonesia Senior Debt Shelf Offering II with a total fund of Rp3,000,000,000,000 (full amount).

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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Pada bulan Juni 2019, Bank melakukan Penawaran Umum Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp2.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut:

1. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 pada bulan November 2016 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp300.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp600.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap masing-masing sebesar 7,20%, 8,00% dan 8,25% dalam jangka waktu masing-masing 370 hari, 3 tahun dan 5 tahun sejak tanggal emisi (Catatan 23).

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Seri A dan B dengan nilai nominal masing-masing Rp300.000.000.000 (nilai penuh) dan Rp600.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 4 Desember 2017 dan 25 November 2019 (Catatan 23).

2. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 pada bulan November 2016 yang memiliki jangka waktu 7 tahun sejak tanggal emisi dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dan tingkat bunga tetap sebesar 9,40% (Catatan 23).
3. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 pada bulan Oktober 2017 yang memiliki jangka waktu 7 tahun sejak tanggal emisi dengan jumlah pokok sebesar Rp500.000.000.000 (nilai penuh) dan tingkat bunga tetap sebesar 9,25% (Catatan 23).

1. General (continued)

a. Establishment of the Bank and General Information (continued)

In June 2019, the Bank conducted public offering of Bank UOB Indonesia Subordinated Debt Shelf Offering II with a total fund of Rp2,000,000,000,000 (full amount).

Regarding the public offering, the Bank issued bonds as follows:

1. UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 in November 2016 totalling to Rp1,000,000,000,000 (full amount) consist of Bonds Series A amounting to Rp300,000,000,000 (full amount), Series B amounting to Rp600,000,000,000 (full amount) and Series C amounting to Rp100,000,000,000 (full amount) which with fixed interest rates of 7.20%, 8.00% and 8.25%, and tenor of 370 days, 3 years, and 5 years since issuance date, respectively (Note 23).

The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series A and B with a nominal value of Rp300,000,000,000 (full amount) and Rp600,000,000,000 (full amount) which matured on 4 December 2017 and 25 November 2019, respectively (Note 23).

2. UOB Indonesia Subordinated Debt Shelf Offering I Phase I 2016 in November 2016 with tenor of 7 years since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 9.40% (Note 23).
3. UOB Indonesia Subordinated Debt Shelf Offering I Phase II 2017 in October 2017 with tenor of 7 years since issuance date totalling to Rp500,000,000,000 (full amount) with fixed interest rate of 9.25% (Note 23).

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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut: (lanjutan)

4. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 pada bulan Mei 2018 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp862.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp83.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp55.000.000.000 (nilai penuh) dengan tingkat bunga tetap masing-masing sebesar 6,15%, 7,40% dan 7,65% dalam jangka waktu masing-masing 370 hari, 3 tahun dan 5 tahun sejak tanggal emisi (Catatan 23).

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 Seri A dengan nilai nominal Rp862.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 3 Juni 2019 (Catatan 23).

5. Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 9 Januari 2019 dengan jangka waktu 370 hari sejak tanggal emisi dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dan tingkat bunga tetap sebesar 8,20% (Catatan 23).

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 dengan nilai nominal Rp100.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 19 Januari 2020.

6. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 4 Juli 2019 dalam jangka waktu 7 tahun dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,85% (Catatan 23).

1. General (continued)

a. Establishment of the Bank and General Information (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

4. UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 in May 2018 totalling to Rp1,000,000,000,000 (full amount) consisting of Bonds Series A amounting to Rp862,000,000,000 (full amount), Series B amounting to Rp83,000,000,000 (full amount) and Series C amounting to Rp55,000,000,000 (full amount) which have fixed interest rates of 6.15%, 7.40% and 7.65%, with tenor of 370 days, 3 years and 5 years since issuance date, respectively (Note 23).

The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series A with a nominal value of Rp862,000,000,000 (full amount) which matured on 3 June 2019 (Note 23).

5. UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 on 9 January 2019 with tenor of 370 days since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 8.20% (Note 23).

The Bank has paid the principal on Senior Debt Shelf Offering II Phase I Year 2019 with a nominal value of Rp100,000,000,000 (full amount) which matured on 19 January 2020.

6. UOB Indonesia Subordinated Debt Shelf Offering II Phase I 2019 on 4 July 2019 with tenor of 7 years since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 9.85% (Note 23).

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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut: (lanjutan)

7. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 pada tanggal 13 November 2019 dalam jangka waktu 7 tahun dengan jumlah pokok sebesar Rp650.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,25% (Catatan 23).

b. Dewan Komisaris, Direksi dan Karyawan

Susunan Dewan Komisaris pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

**31 Desember 2020 dan 2019/
31 December 2020 and 2019**

Komisaris Utama
Wakil Komisaris Utama
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

Wee Ee Cheong
Chin Voon Fat
Chan Kok Seong
Wayan Alit Antara
Aswin Wirjadi
VJH Boentaran Lesmana

President Commissioner
Deputy President Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

Susunan Direksi Bank pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

**31 Desember/
31 December 2020**

Direktur Utama
Direktur Keuangan dan
Layanan Korporasi
Direktur Kepatuhan, Legal
dan Sekretaris Perusahaan
Direktur Manajemen Risiko
Direktur Teknologi dan Operasional
Direktur Wholesale Banking
Direktur Global Markets

Hendra Gunawan*
Teh Han Yi
Ardhi Wibowo**
Henky Sulistyio
Paul Rafiuly
Harapman Kasan
Sonny Samuel**

President Director
Finance and Corporate
Services Director
Compliance, Legal and
Corporate Secretary Director
Risk Management Director
Technology and Operations Director
Wholesale Banking Director
Global Markets Director

* Hendra Gunawan efektif menjabat sebagai Direktur Utama sejak tanggal 21 Oktober 2020./ Hendra Gunawan effectively served as President Director since 21 October 2020.

** Ardhi Wibowo dan Sonny Samuel efektif menjabat sebagai Direktur sejak tanggal 20 Mei 2020./ Ardhi Wibowo and Sonny Samuel effectively served as Directors since 20 May 2020.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

7. UOB Indonesia Subordinated Debt Shelf Offering II Phase II 2019 on 13 November 2019 with tenor of 7 years since issuance date totalling to Rp650,000,000,000 (full amount) with fixed interest rate of 9.25% (Note 23).

b. The Board of Commissioners, the Board of Directors and Employees

The composition of the Bank's Board of Commissioners as of 31 December 2020 and 2019, are as follows:

The composition of the Bank's Board of Directors as of 31 December 2020 and 2019 are as follows:

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1. Umum (lanjutan)

b. Dewan Komisaris, Direksi dan Karyawan
(lanjutan)

Susunan Direksi Bank pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

**31 Desember/
31 December 2019**

Direktur Utama	Lam Sai Yoke***
Wakil Direktur Utama	Hendra Gunawan
Direktur Keuangan dan Layanan Korporasi	Teh Han Yi
Direktur Kepatuhan	Soehadie Tansol****
Direktur Manajemen Risiko	Henky Sulistyo
Direktur Teknologi dan Operasional	Paul Rafiuly
Direktur Wholesale Banking	Harapman Kasan

*** Lam Sai Yoke efektif mengundurkan diri sebagai Direktur Utama sejak tanggal 21 Oktober 2020./ Lam Sai Yoke has effectively resigned as President Director since 21 October 2020.

**** Soehadie Tansol efektif pensiun dari jabatannya sebagai Direktur Kepatuhan sejak tanggal 30 April 2020./ Soehadie Tansol effectively retired from his position as Compliance Director since 30 April 2020.

Per tanggal 31 Desember 2020 dan 2019, susunan Komite Audit diputuskan melalui Rapat Dewan Komisaris tanggal 21 Maret 2019 dan ditetapkan berdasarkan Surat Keputusan Direksi No. 19/SKDIR/0037 tanggal 2 Mei 2019.

Susunan Komite Audit pada tanggal 31 Desember 2020 dan 2019 sebagai berikut:

**31 Desember 2020 dan 2019/
31 December 2020 and 2019**

Ketua Komite Audit	Aswin Wirjadi
Anggota	Setiawan Kriswanto
Anggota	Nina Diyanti Anwar

Per tanggal 31 Desember 2020 dan 2019, Kepala Sekretaris Perusahaan adalah Susilowati berdasarkan Surat Keputusan Direksi No. 15/SKDIR/0021 tanggal 25 Juni 2015.

Pada tanggal 31 Desember 2020 dan 2019, Kepala Satuan Kerja Audit Intern (Kepala SKAI) adalah Dawny Rachella Tahar berdasarkan Surat Keputusan Direksi No.18/SKDIR/0003 tanggal 8 Januari 2018.

Imbalan kerja jangka pendek yang diterima oleh Dewan Komisaris dan Direksi Bank untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp65.447 dan Rp46.671 (Catatan 37g).

1. General (continued)

b. The Board of Commissioners, the Board of Directors and Employees (continued)

The composition of the Bank's Board of Directors as of 31 December 2020 and 2019 are as follows: (continued)

President Director
Deputy President Director
Finance and Corporate Services Director
Compliance Director
Risk Management Director
Technology and Operations Director
Wholesale Banking Director

As of 31 December 2020 and 2019, the composition of the Audit Committee was appointed based on the Resolution of the Board of Commissioners Meeting on 21 March 2019 and established by Decree of the Board of Directors No. 19/SKDIR/0037 dated 2 May 2019.

The composition of the Audit Committee as of 31 December 2020 and 2019 are as follows:

Chairman of Audit Committee
Member
Member

As of 31 December 2020 and 2019, Corporate Secretary Head is Susilowati based on the Board of Directors' Decree No. 15/SKDIR/0021 dated 25 June 2015.

As of 31 December 2020 and 2019, Internal Audit Unit Head is Dawny Rachella Tahar based on the Board of Directors' Decree No.18/SKDIR/0003 dated 8 January 2018.

Short-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the years ended 31 December 2020 and 2019 amounted to Rp65,447 and Rp46,671, respectively (Note 37g).

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1. Umum (lanjutan)

**b. Dewan Komisaris, Direksi dan Karyawan
(lanjutan)**

Imbalan kerja jangka panjang yang diterima oleh Dewan Komisaris dan Direksi Bank untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp7.996 dan Rp8.178. Biaya yang dikeluarkan oleh Bank terkait program imbalan pasca kerja Dewan Komisaris dan Direksi Bank dengan jumlah masing-masing sebesar Rp1.301 dan Rp674 untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 (Catatan 37g).

Pada tanggal 31 Desember 2020 dan 2019, Bank memiliki total karyawan masing-masing sebanyak 3.651 dan 3.938 orang.

2. Ikhtisar Kebijakan Akuntansi Penting

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan Bank adalah seperti dijabarkan di bawah ini:

a. Dasar Penyajian Laporan Keuangan

Laporan keuangan disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Peraturan Bapepam dan LK No. VIII.G.7 Lampiran Keputusan Ketua Bapepam dan LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan kecuali laporan arus kas, disusun dengan dasar akrual dan berdasarkan konsep biaya historis, kecuali beberapa akun tertentu yang disusun berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas disusun menggunakan metode langsung yang dimodifikasi dan arus kas dikelompokkan atas dasar aktivitas operasi, investasi dan pendanaan. Kas dan setara kas terdiri dari kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, dan investasi keuangan yang jatuh tempo dalam waktu 3 bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

1. General (continued)

b. The Board of Commissioners, the Board of Directors and Employees (continued)

Long-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the years ended 31 December 2020 and 2019 amounted to Rp7,996 and Rp8,178, respectively. Expenses incurred by the Bank relating to post-employment benefits of the Bank's Board of Commissioners and the Board of Directors amounted to Rp1,301 and Rp674 for the years ended 31 December 2020 and 2019, respectively (Note 37g).

As of 31 December 2020 and 2019, the Bank had 3,651 and 3,938 employees, respectively.

2. Summary of Significant Accounting Policies

The principal accounting policies adopted in preparing the financial statements of the Bank are set out below:

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards and Bapepam and LK regulation No. VIII.G.7 Attachment of the Chairman of Bapepam and LK's decree No. KEP-347/BL/2012 dated 25 June 2012 regarding "Guidelines for Financial Statements Presentation and Disclosure for Issuer or Public Companies".

The financial statements, except for the statement of cash flows, are prepared using the accrual basis and based on historical cost concept, except for certain accounts which are measured on the bases described in the related accounting policies for those accounts.

The statement of cash flows have been prepared using the modified direct method and the cash flows have been classified on the basis of operating, investing and financing activities. Cash and cash equivalents consist of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia and other banks, and financial investments, maturing within 3 months or less from the acquisition date provided they are not used as collateral for borrowings nor restricted.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

a. Dasar Penyajian Laporan Keuangan (lanjutan)

Pos-pos dalam Penghasilan Komprehensif Lainnya disajikan terpisah antara akun-akun yang akan direklasifikasikan ke laba rugi dan akun-akun yang tidak akan direklasifikasikan ke laba rugi.

Dalam penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan estimasi dan asumsi yang mempengaruhi:

- Nilai aset dan liabilitas yang dilaporkan, dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan.
- Jumlah pendapatan dan beban selama periode pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik Manajemen atas kejadian dan aktivitas saat ini, hasil akhir mungkin berbeda dengan jumlah yang diestimasi.

Mata uang penyajian yang digunakan dalam laporan keuangan adalah mata uang Rupiah, yang merupakan mata uang fungsional Bank. Seluruh angka dalam laporan keuangan ini, kecuali dinyatakan secara khusus, dibulatkan menjadi jutaan Rupiah.

b. Transaksi dengan Pihak Berelasi

Dalam menjalankan usahanya, Bank melakukan transaksi dengan pihak berelasi seperti yang didefinisikan dalam Pernyataan Standar Akuntansi Keuangan (PSAK) No. 7 tentang "Pengungkapan Pihak-pihak Berelasi".

Seluruh transaksi yang signifikan dengan pihak berelasi telah diungkapkan dalam catatan atas laporan keuangan.

2. Summary of Significant Accounting Policies (continued)

a. Basis of Preparation of the Financial Statements (continued)

The items under Other Comprehensive Income (OCI) are presented separately between items to be reclassified to profit or loss and those items not to be reclassified to profit or loss.

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of estimates and assumptions that affect:

- The reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements.
- The reported amounts of revenues and expenses during the reporting period.

Although these estimates are based on Management's best knowledge of current events and activities, actual results may differ from those estimates.

The presentation currency used in the financial statement is Indonesian Rupiah, which is the functional currency of the Bank. Figures in the financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

b. Transactions with Related Parties

In the normal course of its business, the Bank enters into transactions with related parties which are defined under Statement of Financial Accounting Standard (SFAS) No. 7 regarding "Related Party Disclosures".

All significant transactions with related parties are disclosed in the notes to the financial statements.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

b. Transaksi dengan Pihak Berelasi (lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut:

1. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - a. Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - b. Memiliki pengaruh signifikan atas entitas pelapor; atau
 - c. Merupakan personil manajemen kunci entitas pelapor atau entitas induk pelapor.
2. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
 - a. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
 - b. Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain adalah anggotanya);
 - c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d. Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e. Entitas tersebut adalah sebuah program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka (1); atau
 - g. Orang yang diidentifikasi sebagaimana dimaksud dalam angka (1) huruf (a) memiliki pengaruh signifikan atas entitas atau merupakan manajemen kunci entitas (atau entitas induk dari entitas).

2. Summary of Significant Accounting Policies (continued)

b. Transactions with Related Parties (continued)

A related party is a person or entity that is related to the entity that is preparing its financial statements (reporting entity). The related parties are as follows:

1. A person or a close member of that person's family is related to a reporting entity if that person:
 - a. Has control or joint control of the reporting entity;
 - b. Has significant influence over the reporting entity; or
 - c. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
2. An entity is related to a reporting entity if any of the following condition applies:
 - a. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - b. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - c. Both entities are joint ventures of the same third party;
 - d. One entity is a joint venture of a third party and the other entity is an associate of the third entity;
 - e. The entity is a post-employment benefit plan for the benefits of employees of either the reporting entity or an entity related to the reporting entity;
 - f. The entity is controlled or jointly controlled by a person identified in (1); or
 - g. A person identified in (1) (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

b. Transaksi dengan Pihak Berelasi (lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut: (lanjutan)

2. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut: (lanjutan)
 - h. Entitas, atau anggota dari kelompok dimana entitas merupakan bagian dari kelompok tersebut menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

c. Aset dan Liabilitas Keuangan

1) Klasifikasi

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Bank mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain;
- Aset keuangan yang diukur pada biaya perolehan diamortisasi.

Aset keuangan diukur pada biaya perolehan diamortisasi jika memenuhi kondisi sebagai berikut:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual ("hold to collect"); dan
- Persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang diperoleh semata dari pembayaran pokok dan bunga (SPPI) dari jumlah pokok terutang.

2. Summary of Significant Accounting Policies (continued)

b. Transactions with Related Parties (continued)

A related party is a person or entity that is related to the entity that is preparing its financial statements (reporting entity). The related parties are as follows: (continued)

2. An entity is related to a reporting entity if any of the following condition applies: (continued)
 - h. The entity, or any member of a group of which it is a part provides key management personnel services to the reporting entity or to the parent of the reporting entity.

c. Financial Assets and Liabilities

1) Classification

Applicable accounting policies as of 1 January 2020

The Bank classifies its financial assets according to the following categories at initial recognition:

- Financial assets measured at fair value through profit or loss;
- Financial assets that are measured at fair value through other comprehensive income;
- Financial assets measured at amortized cost.

Financial assets are measured at amortized cost if they meet the following conditions:

- Financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flow ("hold to collect"); and
- The contractual terms of the financial assets provide rights on a certain date for cash flow obtained solely from payment of principal and interest (SPPI) on the principal amount owed.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain jika memenuhi kondisi sebagai berikut:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk mendapatkan arus kas kontraktual dan menjual aset keuangan ("hold to collect and sell"); dan
- Persyaratan kontraktual dari aset keuangan tersebut memenuhi kriteria SPPI.

Pada saat pengakuan awal, Bank dapat membuat pilihan yang tidak dapat dibatalkan untuk menyajikan instrumen ekuitas yang bukan dimiliki untuk diperdagangkan pada nilai wajar melalui penghasilan komprehensif lain.

Aset keuangan lainnya yang tidak memenuhi persyaratan untuk diklasifikasikan sebagai aset keuangan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi.

Saat pengakuan awal Bank dapat membuat penetapan yang tidak dapat dibatalkan untuk mengukur aset yang memenuhi persyaratan untuk diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain pada nilai wajar melalui laba rugi, apabila penetapan tersebut mengeliminasi atau secara signifikan mengurangi inkonsistensi pengukuran atau pengakuan (kadang disebut sebagai "accounting mismatch").

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Financial assets are measured at fair value through other comprehensive income if they meet the following conditions:

- Financial assets are managed in a business model that aims to obtain contractual cash flow and sell financial assets ("hold to collect and sell"); and
- The contractual requirements of the financial assets meet the SPPI criteria.

At initial recognition, the Bank may make an irrevocable choice to present equity instruments that are not held for trading at fair value through other comprehensive income.

Other financial assets that do not meet the requirements to be classified as financial assets measured at amortized cost or fair value through other comprehensive income are classified as measured at fair value through profit or loss.

At initial recognition, the Bank can make an irrevocable determination to measure assets that meet the requirements to be measured at amortized cost or fair value through other comprehensive income at fair value through profit or loss, if the determination eliminates or significantly reduces the measurement or recognition inconsistencies (sometimes referred to as "accounting mismatch").

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

**Kebijakan akuntansi yang berlaku
sejak tanggal 1 Januari 2020 (lanjutan)**

Penilaian model bisnis

Model bisnis ditentukan pada level yang mencerminkan bagaimana kelompok aset keuangan dikelola bersama-sama untuk mencapai tujuan bisnis tertentu.

Penilaian model bisnis dilakukan dengan mempertimbangkan, tetapi tidak terbatas pada hal-hal berikut:

- Bagaimana kinerja dari model bisnis dan aset keuangan yang dimiliki dalam model bisnis dievaluasi dan dilaporkan kepada personil manajemen kunci Bank;
- Apakah risiko yang memengaruhi kinerja dari model bisnis (termasuk aset keuangan yang dimiliki dalam model bisnis) dan khususnya bagaimana cara aset keuangan tersebut dikelola; dan
- Bagaimana penilaian kinerja pengelola aset keuangan (sebagai contoh, apakah penilaian kinerja berdasarkan nilai wajar dari aset yang dikelola atau arus kas kontraktual yang diperoleh).

Aset keuangan yang dimiliki untuk diperdagangkan atau dikelola dan penilaian kinerja berdasarkan nilai wajar diukur pada nilai wajar melalui laba rugi.

Derivatif juga dikategorikan dalam kelompok ini, kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai efektif.

**2. Summary of Significant Accounting Policies
(continued)**

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

**Applicable accounting policies as of
1 January 2020 (continued)**

Business models valuation

The business model is determined at a level that reflects how groups of financial assets are managed together to achieve certain business objectives.

The evaluation of the business model is carried out by considering, but not limited to the following:

- How the performance of the business model and financial assets held in the business model are evaluated and reported to the Bank's key management personnel;
- What risks affect the performance of the business model (including financial assets held in the business model) and specifically how the financial assets are managed; and
- How to evaluate the performance of managers of financial assets (for example, whether performance appraisals are based on the fair value of the assets being managed or the contractual cash flows obtained).

Financial assets held for trading or managing and which performance appraisals based on fair value are measured at fair value through profit or loss.

Derivatives are also categorized under this classification, unless they are designated as effective hedging instruments.

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c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Penilaian mengenai arus kas kontraktual yang diperoleh semata-mata dari pembayaran pokok dan bunga (SPPI)

Untuk tujuan penilaian ini, pokok didefinisikan sebagai nilai wajar dari aset keuangan pada saat pengakuan awal. Bunga didefinisikan sebagai imbalan untuk nilai waktu atas uang dan risiko kredit terkait jumlah pokok terutang pada periode waktu tertentu dan juga risiko dan biaya peminjaman standar, serta marjin laba.

Penilaian mengenai arus kas kontraktual yang diperoleh semata dari pembayaran pokok dan bunga dilakukan dengan mempertimbangkan persyaratan kontraktual, termasuk apakah aset keuangan mengandung persyaratan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual. Dalam melakukan penilaian, Bank mempertimbangkan:

- Peristiwa kontinjensi yang akan mengubah waktu atau jumlah arus kas kontraktual;
- Fitur *leverage*;
- Persyaratan pembayaran di muka dan perpanjangan kontraktual;
- Persyaratan mengenai klaim yang terbatas atas arus kas yang berasal dari aset spesifik; dan
- Fitur yang dapat mengubah nilai waktu dari elemen uang.

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal:

- Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Evaluation of contractual cash flows obtained solely from payment of principal and interest (SPPI)

For the purpose of this valuation, principal is defined as the fair value of financial assets at initial recognition. Interest is defined as compensation for the time value of money and credit risk in relation to the principal amount owed over a certain period of time and also the risk and standard borrowing costs, as well as profit margins.

An assessment of contractual cash flows obtained solely from principal and interest payments is made by considering contractual terms, including whether financial assets contain contractual terms that can change the timing or amount of contractual cash flows. In assessing, the Bank considers:

- Contingency events that will change the timing or amount of contractual cash flow;
- Leverage feature;
- Terms of advance payment and contractual extension;
- Requirements regarding limited claims for cash flows from specific assets; and
- Features that can change the time value of the money element.

Financial liabilities are classified into the following categories at initial recognition:

- Financial liabilities at fair value through profit or loss, which has 2 (two) sub-classifications, i.e., those designated as such upon initial recognition and those classified as held for trading;

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c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Penilaian mengenai arus kas kontraktual yang diperoleh semata-mata dari pembayaran pokok dan bunga (SPPI) (lanjutan)

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal: (lanjutan)

- Liabilitas keuangan lain yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Berikut klasifikasi instrumen keuangan Bank berdasarkan PSAK No. 71:

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Evaluation of contractual cash flows obtained solely from payment of principal and interest (SPPI) (continued)

Financial liabilities are classified into the following categories at initial recognition: (continued)

- Other financial liabilities that are not classified as financial liabilities at fair value through profit or loss are categorized and measured at amortized cost.

Below are financial instruments classification of the Bank based on SFAS No. 71:

Instrumen keuangan/ Financial instruments		Kategori yang didefinisikan oleh PSAK No. 71/ Category as defined by SFAS No. 71
Aset keuangan/ Financial assets	Kas/Cash	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Giro pada Bank Indonesia/ Current accounts with Bank Indonesia	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Giro pada bank lain/ Current accounts with other banks	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Penempatan pada Bank Indonesia dan bank lain/ Placements with Bank Indonesia and other banks	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Efek-efek yang diperdagangkan/ Trading securities	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets at fair value through profit or loss
	Investasi keuangan/ Financial investments	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/Financial assets at fair value through other comprehensive income Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Tagihan derivatif/ Derivative receivables	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets at fair value through profit or loss

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku
sejak tanggal 1 Januari 2020 (lanjutan)

Berikut klasifikasi instrumen keuangan Bank berdasarkan PSAK No. 71: (lanjutan)

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies as of
1 January 2020 (continued)

Below are financial instruments classification of the Bank based on SFAS No. 71: (continued)

Instrumen keuangan/ Financial instruments		Kategori yang didefinisikan oleh PSAK No. 71/ Category as defined by SFAS No. 71
Aset keuangan/ Financial assets	Kredit yang diberikan/ Loans	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial assets at amortized cost</i>
	Tagihan atas surat berharga yang dibeli dengan janji dijual kembali/ <i>Receivables on securities purchased with agreements to resell</i>	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial assets at fair value through profit or loss</i>
	Tagihan akseptasi/ <i>Acceptance receivables</i>	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial assets at amortized cost</i>
	Aset lain-lain/ Other assets	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial assets at amortized cost</i>
Liabilitas keuangan/ Financial liabilities	Liabilitas segera/ Current liabilities	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
	Simpanan dari nasabah/ Deposits from customers	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
	Bunga yang masih harus dibayar/ Interest payables	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
	Simpanan dari bank lain/ Deposits from other banks	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
	Liabilitas derivatif/ Derivative payables	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial liabilities at fair value through profit or loss</i>
	Efek hutang yang diterbitkan/ Debt securities issued	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
	Pinjaman yang diterima/ Borrowings	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
		Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial liabilities at fair value through profit or loss</i>
	Liabilitas akseptasi/ Acceptance payables	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>
	Liabilitas lain-lain/ Other liabilities	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/ <i>Financial liabilities at amortized cost</i>

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Bank mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu aset keuangan yang ditetapkan demikian pada saat pengakuan awal dan aset keuangan yang diklasifikasikan dalam kelompok yang diperdagangkan;
- Pinjaman yang diberikan dan piutang;
- Aset keuangan dimiliki hingga jatuh tempo; dan
- Aset keuangan tersedia untuk dijual.

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal:

- Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang diklasifikasikan dalam kelompok yang diperdagangkan; dan
- Liabilitas keuangan lain.

Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Kelompok aset dan liabilitas keuangan diukur pada nilai wajar melalui laporan laba rugi adalah aset dan liabilitas keuangan dimiliki untuk diperdagangkan yang diperoleh atau dimiliki Bank terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau dimiliki sebagai bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama untuk memperoleh laba jangka pendek atau *position taking*.

Derivatif juga dikategorikan dalam kelompok ini, kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai efektif. Aset dan liabilitas keuangan dalam kelompok ini dicatat pada nilai wajar dalam laporan posisi keuangan dengan keuntungan atau kerugian diakui pada laporan laba rugi.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies before 1 January 2020

The Bank classifies its financial assets in the following categories at initial recognition:

- Financial assets at fair value through profit or loss, which have 2 (two) sub-classifications, i.e., financial assets designated as such upon initial recognition and financial assets held for trading;
- Loans and receivables;
- Held-to-maturity financial assets; and
- Available-for-sale financial assets.

Financial liabilities are classified into the following categories at initial recognition:

- Financial liabilities at fair value through profit or loss, which have 2 (two) sub-classifications, i.e., financial liabilities designated as such upon initial recognition and financial liabilities held for trading; and
- Other financial liabilities.

Financial assets and liabilities at fair value through profit or loss

The sub-classification of financial assets and liabilities at fair value through profit or loss consists of financial assets and liabilities held for trading which the Bank acquires or incurs principally for the purpose of selling or repurchasing in the near term, or holds as part of a portfolio that is managed together for short-term profit or position taking.

Derivatives are also categorized under this sub-classification, unless they are designated as effective hedging instruments. Financial assets and liabilities classified under this category are carried at fair value in the statement of financial position with any gains or losses being recognized in the profit or loss.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku
sebelum tanggal 1 Januari 2020
(lanjutan)

Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak memiliki kuotasi di pasar aktif, kecuali:

- Yang dimaksudkan oleh Bank untuk dijual segera dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laporan laba rugi;
- Yang pada saat pengakuan awal ditetapkan dalam kelompok investasi tersedia untuk dijual; atau
- Dalam hal Bank mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang, yang diklasifikasikan dalam kelompok tersedia untuk dijual.

Aset keuangan dimiliki hingga jatuh tempo

Aset keuangan dimiliki hingga jatuh tempo terdiri dari aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan dimana Bank memiliki intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Aset keuangan yang dimiliki untuk periode yang tidak dapat ditentukan, tidak dikategorikan dalam klasifikasi ini.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies before
1 January 2020 (continued)

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, other than:

- Those that the Bank intends to sell immediately or in the short term, which are classified as held for trading, and those that the Bank upon initial recognition designated as at fair value through profit or loss;
- Those that the Bank upon initial recognition designated as available-for-sale investments; or
- Those for which the Bank may not recover substantially all of its initial investment, other than because of loans and receivables deterioration, which shall be classified as available-for-sale.

Held-to-maturity financial assets

Held-to-maturity financial assets consist of quoted non-derivative financial assets with fixed or determinable payments and fixed maturities that the Bank has the positive intention and ability to hold to maturity. Financial assets intended to be held for an undetermined period, are not included in this classification.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku
sebelum tanggal 1 Januari 2020
(lanjutan)

Aset keuangan tersedia untuk dijual

Aset keuangan tersedia untuk dijual terdiri dari aset keuangan non-derivatif yang ditentukan sebagai tersedia untuk dijual atau tidak diklasifikasikan sebagai salah satu dari kategori aset keuangan lain. Setelah pengukuran awal, aset keuangan tersedia untuk dijual diukur menggunakan nilai wajar dengan keuntungan atau kerugian diakui pada laba komprehensif lain (yang merupakan bagian dari ekuitas) sampai dengan aset keuangan dihentikan pengakuannya atau sampai dengan aset keuangan dihentikan pengakuannya atau sampai aset keuangan dinyatakan mengalami penurunan nilai dimana akumulasi laba rugi sebelumnya dilaporkan dalam ekuitas dilaporkan pada laporan laba rugi.

Pendapatan bunga dihitung menggunakan suku bunga efektif dan keuntungan atau kerugian yang timbul akibat dari perubahan nilai tukar dari instrumen utang diakui pada laporan laba rugi. Untuk instrumen ekuitas, keuntungan atau kerugian yang timbul dan perubahan nilai tukar diakui pada laba komprehensif lain (yang merupakan bagian dari ekuitas).

Liabilitas keuangan lain

Liabilitas keuangan lainnya merupakan liabilitas keuangan yang tidak dimiliki untuk dijual atau ditentukan sebagai nilai wajar melalui laporan laba rugi saat pengakuan liabilitas.

2. Summary of Significant Accounting Policies
(continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies before
1 January 2020 (continued)

Available-for-sale financial assets

The available-for-sale financial assets consists of non-derivative financial assets that are designated as available-for-sale or are not classified in one of the other categories of financial assets. After initial recognition, available-for-sale financial assets are measured at fair value with gains or losses being recognized in other comprehensive income (as part of equity) until the financial assets is derecognized or until the financial assets is determined to be impaired at which time the cumulative gains or losses previously reported in equity is included in the statement of profit or loss.

Interest income is calculated using the effective interest rate and gains or losses arising from changes in exchange rate from debt instruments are recognized in the statement of profit or loss. For equity instruments, gains or losses arising from change in exchange rate are recognized in other comprehensive income (as part of equity).

Other financial liabilities

Other financial liabilities pertain to financial liabilities that are not held for trading nor designated as at fair value through profit or loss upon recognition of the liability.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Kebijakan akuntansi yang berlaku
sebelum tanggal 1 Januari 2020
(lanjutan)

Berikut klasifikasi instrumen keuangan
 Bank berdasarkan PSAK No. 55:

2. Summary of Significant Accounting Policies
(continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Applicable accounting policies before
1 January 2020 (continued)

Below are financial instruments
 classification of the Bank based on SFAS
 No. 55:

Instrumen keuangan/ Financial instruments		Kategori yang didefinisikan oleh PSAK No. 55/ Category as defined by SFAS No. 55
Aset keuangan/ Financial assets	Kas/Cash	Pinjaman yang diberikan dan piutang/ Loans and receivables
	Giro pada Bank Indonesia/ Current accounts with Bank Indonesia	Pinjaman yang diberikan dan piutang/ Loans and receivables
	Giro pada bank lain/ Current accounts with other banks	Pinjaman yang diberikan dan piutang/ Loans and receivables
	Penempatan pada Bank Indonesia dan bank lain/ Placements with Bank Indonesia and other banks	Pinjaman yang diberikan dan piutang/ Loans and receivables
	Efek-efek yang diperdagangkan/ Trading securities	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial assets at fair value through profit or loss
	Investasi keuangan/ Financial investments	Aset keuangan tersedia untuk dijual/ Available-for-sale financial assets
	Tagihan derivatif/ Derivative receivables	Aset keuangan yang dimiliki hingga jatuh tempo/ Held-to-maturity financial assets
	Tagihan derivatif/ Derivative receivables	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial assets at fair value through profit or loss
	Kredit yang diberikan/ Loans	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial assets at fair value through profit or loss
	Tagihan atas surat berharga yang dibeli dengan janji dijual kembali/ Receivables on securities purchased with agreements to resell	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial assets at fair value through profit or loss

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2. Summary of Significant Accounting Policies (continued)

c. Aset dan Liabilitas Keuangan (lanjutan)

c. Financial Assets and Liabilities (continued)

1) Klasifikasi (lanjutan)

1) Classification (continued)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Applicable accounting policies before 1 January 2020 (continued)

Berikut klasifikasi instrumen keuangan Bank berdasarkan PSAK No. 55: (lanjutan)

Below are financial instruments classification of the Bank based on SFAS No. 55: (continued)

Instrumen keuangan/ Financial instruments		Kategori yang didefinisikan oleh PSAK No. 55/ Category as defined by SFAS No. 55
Aset keuangan/ Financial assets	Tagihan akseptasi/ Acceptance receivables	Pinjaman yang diberikan dan piutang/Loans and receivables
	Aset lain-lain/ Other assets	Pinjaman yang diberikan dan piutang/ Loans and receivables
Liabilitas keuangan/ Financial liabilities	Liabilitas segera/ Current liabilities	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Simpanan dari nasabah/ Deposits from customers	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Bunga yang masih harus dibayar/Interest payables	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Simpanan dari bank lain/ Deposits from other banks	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Liabilitas derivatif/ Derivative payables	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/Financial liabilities at fair value through profit or loss
	Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali/Liabilities on securities sold under repurchase agreements	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/Financial liabilities at fair value through profit or loss
	Efek hutang yang diterbitkan/ Debt securities issued	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Pinjaman yang diterima/ Borrowings	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/Financial liabilities at fair value through profit or loss
	Liabilitas akseptasi/ Acceptance payables	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Liabilitas lain-lain/ Other liabilities	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost

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c. Aset dan Liabilitas Keuangan (lanjutan)

2) Pengakuan awal

Aset dan liabilitas keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset atau liabilitas keuangan tidak diklasifikasikan sebagai nilai wajar melalui laba rugi, nilai wajar tersebut ditambah/dikurangi biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset atau liabilitas keuangan.

Bank pada pengakuan awal dapat menetapkan aset dan keuangan liabilitas tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar). Opsi nilai wajar dapat digunakan hanya bila memenuhi ketentuan sebagai berikut:

- Penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi inkonsistensi pengukuran dan pengakuan (*accounting mismatch*) yang dapat timbul; atau
- Aset dan liabilitas keuangan merupakan bagian dari portofolio instrumen keuangan yang risikonya dikelola dan dilaporkan kepada manajemen kunci berdasarkan nilai wajar; atau
- Aset dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan tetapi tidak dapat mengukur derivatif melekat secara terpisah.

3) Pengukuran setelah pengukuran awal

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Aset keuangan dalam kelompok aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi diukur pada nilai wajarnya.

Aset keuangan kelompok biaya perolehan diamortisasi dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

2) Initial recognition

Financial assets and liabilities are initially recognized at fair value. For those financial assets or liabilities not classified as fair value through profit or loss, the fair value is added/deducted with directly attributable transaction costs to the issuance of financial assets or liabilities.

The Bank upon initial recognition may designate certain financial assets and liabilities at fair value through profit or loss (fair value option). The fair value option is only applied when the following conditions are met:

- *The application of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or*
- *The financial assets and liabilities are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or*
- *The financial assets and liabilities consist of a host contract and an embedded derivative that must be bifurcated but are unable to measure the embedded derivative separately.*

3) Subsequent measurement

Applicable accounting policies as of 1 January 2020

Financial assets at fair value through other comprehensive income and financial assets and liabilities at fair value through profit or loss are measured at fair value.

Financial assets classified as amortized cost and other financial liabilities are measured at amortized cost using the effective interest rate method.

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c. Aset dan Liabilitas Keuangan (lanjutan)

- 3) Pengukuran setelah pengukuran awal (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Aset keuangan dalam kelompok tersedia untuk dijual dan aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi diukur pada nilai wajarnya.

Pinjaman yang diberikan dan piutang, serta aset keuangan dimiliki hingga jatuh tempo dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

- 4) Penghentian pengakuan

- a) Aset keuangan dihentikan pengakuannya jika:
- Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau
 - Bank telah mentransfer haknya untuk menerima arus kas yang berasal dari aset keuangan atau menanggung kewajiban untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga di bawah kesepakatan pelepasan; dan antara (a) Bank telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Bank tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset namun telah mentransfer pengendalian atas aset.

Ketika Bank telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki kesepakatan pelepasan dan tidak mentransfer serta tidak memiliki secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset, aset diakui sebesar keterlibatan Bank yang berkelanjutan atas aset tersebut.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

- 3) Subsequent measurement (continued)

Applicable accounting policies before 1 January 2020

Available-for-sale financial assets and financial assets and liabilities held at fair value through profit or loss are measured at fair value.

Loans and receivables and held-to-maturity financial assets and other financial liabilities are measured at amortized cost using the effective interest rate method.

- 4) Derecognition

- a) Financial assets are derecognized when:
- The contractual rights to receive cash flows from the financial assets have expired; or
 - The Bank has transferred its rights to receive cash flows from the financial assets or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Bank has transferred substantially all the risks and rewards of the asset, or (b) the Bank has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Bank has transferred its rights to receive cash flows from an asset or has entered into a 'pass-through' arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Bank's continuing involvement in the asset.

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c. Aset dan Liabilitas Keuangan (lanjutan)

4) Penghentian pengakuan (lanjutan)

- a. Aset keuangan dihentikan pengakuannya jika: (lanjutan)

Kredit yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian kredit dalam waktu dekat atau hubungan normal antara Bank dan debitur telah berakhir. Kredit yang tidak dapat dilunasi dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai.

- b. Liabilitas keuangan dihentikan pengakuannya jika liabilitas keuangan tersebut berakhir, yaitu ketika liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Jika suatu liabilitas keuangan yang ada digantikan dengan yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, seperti pertukaran atau modifikasi yang diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

5) Pengakuan pendapatan dan beban

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

- a. Pendapatan dan beban bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, serta aset dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

4) Derecognition (continued)

- a. Financial assets are derecognized when: (continued)

Loans are written-off when there is no realistic prospect of collection in the near future or the normal relationship between the Bank and the borrowers have ceased to exist. When a loan is deemed uncollectible, it is written-off against the related allowance for impairment losses.

- b. Financial liabilities are derecognized when they are extinguished, i.e., liabilities stated in the contract are discharged, cancelled or has expired.

Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of profit or loss and other comprehensive income.

5) Income and expense recognition

Applicable accounting policies as of 1 January 2020

- a. Interest income and expense on financial assets measured at fair value through other comprehensive income, as well as financial assets and liabilities measured at amortized cost are recognized in the statement of profit or loss using the effective interest rate method.

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- 5) Pengakuan pendapatan dan beban (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi aset keuangan sebelum disesuaikan dengan cadangan penurunan nilai.

Dalam menghitung pendapatan dan beban bunga, tingkat suku bunga efektif diterapkan pada jumlah tercatat bruto aset (ketika aset tersebut bukan aset keuangan yang memburuk) atau terhadap biaya perolehan diamortisasi dari liabilitas.

Untuk aset keuangan yang memburuk setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat suku bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan dihitung dengan menerapkan tingkat suku bunga efektif terhadap nilai tercatat bruto dari aset keuangan tersebut.

- b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain selain keuntungan atau kerugian selisih kurs atas instrumen utang diakui secara langsung dalam pendapatan komprehensif lain (sebagai bagian dari ekuitas) hingga aset keuangan tersebut dihentikan pengakuannya atau terdapat penurunan nilai.

Pada saat aset keuangan dihentikan pengakuannya atau mengalami penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

- 5) Income and expense recognition (continued)

Applicable accounting policies as of 1 January 2020 (continued)

The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for allowance for impairment.

In calculating interest income and expenses, the effective interest rate is applied to the gross carrying amount of an asset (when the asset is not a deteriorated financial asset) or to the amortized cost of a liability.

For financial assets that deteriorated after initial recognition, interest income is calculated by applying an effective interest rate to the amortized cost of the financial assets. If the asset is no longer deteriorating, the calculation of interest income will be calculated by applying an effective interest rate to the gross carrying amount of the financial asset.

- b. Gains and losses arising from changes in the fair value of financial asset measured at fair value through other comprehensive income other than foreign exchange gains or losses on debt instruments are recognized directly in other comprehensive income (as part of equity) until the financial asset is derecognized or impaired.

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in statement of profit or loss.

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- 5) Pengakuan pendapatan dan beban (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

- a. Pendapatan dan beban bunga atas aset tersedia untuk dijual, serta aset dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.
- b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar aset dan liabilitas keuangan yang diklasifikasikan sebagai nilai wajar melalui laporan laba rugi diakui dalam laporan laba rugi.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar atas aset keuangan tersedia untuk dijual diakui secara langsung dalam pendapatan komprehensif lain (sebagai bagian dari ekuitas) hingga aset keuangan tersebut dihentikan pengakuannya atau terdapat penurunan nilai, kecuali keuntungan atau kerugian yang timbul dari perubahan nilai tukar atas instrumen hutang.

Pada saat aset keuangan dihentikan pengakuannya atau dilakukan penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

- 6) Reklasifikasi instrumen keuangan

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Bank mereklasifikasi aset keuangan jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

Tidak terdapat reklasifikasi untuk liabilitas keuangan.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

- 5) Income and expense recognition (continued)

Applicable accounting policies before 1 January 2020

- a. Interest income and expense on available-for-sale assets, as well as financial assets and liabilities measured at amortized cost are recognized in the statement of profit or loss using the effective interest rate method.
- b. Gains and losses arising from changes in the fair value of financial asset and liabilities classified as fair value through profit or loss are included in the statement of profit or loss.

Gains and losses arising from changes in the fair value of available-for-sale assets are recognized directly in other comprehensive income (as part of equity) until the financial asset is derecognized or impaired, except gain or loss arising from changes in exchange rate for debt instruments.

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in statement of profit or loss.

- 6) Reclassification financial instruments

Applicable accounting policies as of 1 January 2020

The Bank reclassifies financial assets if and only if, the business model for managing financial assets changes.

There is no reclassification of financial liabilities.

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c. Aset dan Liabilitas Keuangan (lanjutan)

6) Reklasifikasi instrumen keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui laba rugi dicatat sebesar nilai wajarnya. Selisih antara nilai tercatat dengan nilai wajar diakui sebagai keuntungan atau kerugian pada laba rugi dalam laporan laba rugi dan pendapatan komprehensif lainnya.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi nilai wajar melalui laba rugi dicatat pada wajar. Keuntungan atau kerugian yang belum direalisasi direklasifikasi ke laba rugi.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi biaya perolehan yang diamortisasi dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi dihapus dari ekuitas dan disesuaikan terhadap nilai wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi biaya perolehan yang diamortisasi dicatat pada wajar.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

6) Reclassification financial instruments (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Reclassifications of financial assets from amortized cost classifications to fair value through profit or loss are recorded at fair value. The difference between the recorded value and fair value is recognized in profit or loss on the statement of profit or loss and other comprehensive income.

Reclassifications of financial assets from amortized cost classifications to fair value classifications through other comprehensive are recorded at their fair values.

Reclassification of financial assets from fair value classification through other comprehensive income to fair value classification through profit or loss is recorded at fair value. Unrealized gains or losses are reclassified to profit or loss.

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses are removed from equity and adjusted against the fair value.

Reclassifications on financial assets from fair value classification through profit or loss to fair value classification through other comprehensive income are recorded at fair value.

Reclassification of financial assets from fair value classification through profit or loss to amortized cost classification is recorded at fair value.

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c. Aset dan Liabilitas Keuangan (lanjutan)

6) Reklasifikasi instrumen keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Persyaratan untuk reklasifikasi adalah sebagai berikut:

- Dilakukan dalam situasi yang langka;
- Memenuhi definisi pinjaman yang diberikan dan piutang (jika aset keuangan tidak diisyaratkan untuk diklasifikasikan sebagai diperdagangkan pada pengakuan awal) dan Bank memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Jika terjadi penjualan atau reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (selain dari kondisi spesifik tertentu), maka seluruh aset keuangan yang dimiliki hingga jatuh tempo akan direklasifikasi menjadi aset keuangan yang tersedia untuk dijual. Selanjutnya, Bank tidak akan mengklasifikasi aset keuangan sebagai aset keuangan yang dimiliki hingga jatuh tempo selama dua tahun berikutnya.

Kondisi spesifik tertentu yang dimaksud adalah sebagai berikut:

- Dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali, sehingga perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- Ketika Bank telah memperoleh secara substansial seluruh jumlah pokok aset-aset keuangan tersebut sesuai jadwal pembayaran atau Bank telah memperoleh pelunasan dipercepat; atau
- Terkait dengan kejadian tertentu yang berada di luar kendali Bank, tidak terulang, dan tidak dapat diantisipasi secara wajar oleh Bank.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

6) Reclassification of financial instruments (continued)

Applicable accounting policies before 1 January 2020

Requirement for the reclassification are as follows:

- Occurs in a rare circumstances;
- Qualifies as loans and receivables definition (if the financial asset is not designated as at held for trading upon initial recognition) and the Bank has the intention and ability to hold the financial assets for the future that can be forecasted or to maturity.

If there is a sale or reclassification of held-to-maturity financial asset for more than an insignificant amount before maturity (other than in certain specific circumstances), the entire held-to-maturity financial assets will have to be reclassified as available-for-sale financial assets. Subsequently, the Bank shall not classify financial asset as held-to-maturity during the following two years.

The certain specific circumstances are as follows:

- Performed if financial assets are so close to maturity or call date, that changes in the market rate of interest would not have a significant effect on their fair value;
- When the Bank has collected substantially all of the financial assets original principal through scheduled payment or prepayment; or
- Attributable to an isolated event that is beyond the Bank's control, is non-recurring and could not have been reasonably anticipated by the Bank.

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c. Aset dan Liabilitas Keuangan (lanjutan)

- 6) Reklasifikasi instrumen keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Reklasifikasi aset keuangan dari kelompok diukur pada nilai wajar melalui laba rugi ke dalam kelompok pinjaman yang diberikan dan piutang dicatat pada biaya perolehan atau biaya perolehan diamortisasi. Keuntungan atau kerugian belum direalisasi yang telah diakui sebagai laba rugi tidak dapat dibalik.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke dalam kelompok pinjaman yang diberikan dan piutang dicatat pada biaya perolehan atau biaya perolehan diamortisasi. Keuntungan atau kerugian belum direalisasi yang sebelumnya diakui dalam ekuitas dicatat dengan cara sebagai berikut:

- Jika aset keuangan memiliki jatuh tempo tetap, keuntungan atau kerugian diamortisasi ke laba rugi selama sisa umur investasi dengan suku bunga efektif.
- Jika aset keuangan tidak memiliki jatuh tempo yang tetap, keuntungan atau kerugian tetap dalam ekuitas sampai aset keuangan tersebut dijual atau dilepaskan dan pada saat itu keuntungan atau kerugian diakui dalam laba rugi dan penghasilan komprehensif lain.

Reklasifikasi aset keuangan dari kelompok yang dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi diakui dalam ekuitas sampai aset keuangan tersebut dihentikan pengakuannya dan pada saat itu keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas diakui pada laporan laba rugi dan penghasilan komprehensif lain.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

- 6) Reclassification of financial instruments (continued)

Applicable accounting policies before 1 January 2020 (continued)

Reclassification of fair value through profit or loss financial asset to loans and receivables is recorded at cost or amortized cost. Unrealized gain or loss that has been recognized as profit or loss shall not be reversed.

Reclassification of available-for-sale financial asset to loans and receivables is recorded at cost or amortized cost. Any previous gain or loss which has been recognized directly in equity shall be accounted for as follows:

- In the case of a financial asset with a fixed maturity, the gain or loss shall be amortized to profit or loss over the remaining life of the investment using the effective interest rate.*
- In the case of a financial asset that does not have a fixed maturity, the gain or loss shall remain in equity until the financial asset is sold or otherwise disposed of, when it shall be recognized in statement of profit or loss and other comprehensive income.*

Reclassification of held-to-maturity financial asset to available-for-sale is recorded at fair value. The unrealized gain or loss is recognized in equity until the time the financial assets is derecognized and at the time the cumulative gain or loss previously recognized in equity shall be recognized in the statement of profit or loss and other comprehensive income.

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7) Saling Hapus

Aset dan liabilitas keuangan saling hapus dan nilai netonya dilaporkan pada laporan posisi keuangan jika dan hanya jika, saat ini terdapat hak yang berkekuatan hukum untuk saling hapus jumlah keduanya dan terdapat intensi untuk diselesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak yang berkekuatan hukum berarti:

- a. Tidak terdapat kontinjensi di masa yang akan datang; dan
- b. Hak yang berkekuatan hukum pada kondisi-kondisi berikut ini:
 - Kegiatan bisnis normal;
 - Kondisi kegagalan usaha; dan
 - Kondisi gagal bayar atau bangkrut.

Pendapatan dan beban disajikan dalam jumlah bersih hanya jika diperkenankan oleh standar akuntansi.

8) Pengukuran biaya diamortisasi

Biaya perolehan diamortisasi dari aset atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok pinjaman, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai pengakuan awal dan nilai jatuh temponya dan dikurangi penurunan nilai.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

7) Offsetting

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if and only if, there is currently an enforceable legal rights to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Enforceable right means:

- a. There are no contingencies in the future; and
- b. Enforceable right to the following conditions:
 - Deploying normal activities;
 - Conditions of business failures; and
 - Conditions of default or bankruptcy.

Income and expenses are presented on a net basis only when permitted by accounting standards.

8) Amortized cost measurement

The amortized cost of a financial assets or liabilities are the amount at which the financial assets or liabilities are measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

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9) 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.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

- Di pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset dan liabilitas tersebut dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomi dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Bank menggunakan teknik penilaian yang sesuai dalam keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

9) 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.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- *In the principal market for the asset or liability; or*
- *In the absence of a principal market, in the most advantageous market for the asset or liability.*

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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9) Nilai wajar (lanjutan)

Semua aset dan liabilitas dimana nilai wajar diukur atau diungkapkan dalam laporan keuangan dapat dikategorikan pada tingkat hierarki nilai wajar, berdasarkan tingkatan input terendah yang signifikan atas pengukuran nilai wajar secara keseluruhan:

- Tingkat 1
 Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2
 Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya, harga) atau secara tidak langsung;
- Tingkat 3
 Input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Bank menentukan apakah terjadi transfer antar tingkat di dalam hierarki dengan cara mengevaluasi kategori (berdasarkan input tingkat terendah yang signifikan dalam pengukuran nilai wajar) setiap akhir periode pelaporan.

Investasi pada sukuk

Efek-efek dan obligasi pemerintah syariah, kecuali reksadana diklasifikasikan berdasarkan model usaha yang ditentukan oleh Bank pada saat pembelian surat berharga tersebut didasarkan atas klasifikasi yang sesuai dengan PSAK No. 110 tentang "Akuntansi Sukuk" sebagai berikut:

- a. Surat berharga diukur pada biaya perolehan disajikan sebesar biaya perolehan (termasuk biaya transaksi) yang disesuaikan dengan premi dan/atau diskonto yang belum diamortisasi. Premi dan diskonto diamortisasi selama periode hingga jatuh tempo.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

9) Fair value (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1
 Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2
 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly;
- Level 3
 Inputs for the asset and liability that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Bank determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Investment in sukuk

Sharia securities and government bonds, except for reksadana are classified based on business model determined by the Bank at the date of purchase in accordance with SFAS No. 110 on "Accounting for Sukuk" as follows:

- a. At cost securities are stated at cost (including transaction costs) adjusted by unamortised premium and/or discount. Premium and discount are amortized over the period until maturity.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Investasi pada sukuk (lanjutan)

Efek-efek dan obligasi pemerintah syariah, kecuali reksadana diklasifikasikan berdasarkan model usaha yang ditentukan oleh Bank pada saat pembelian surat berharga tersebut didasarkan atas klasifikasi yang sesuai dengan PSAK No. 110 tentang "Akuntansi Sukuk" sebagai berikut: (lanjutan)

- b. Surat berharga diukur pada nilai wajar melalui laba rugi yang dinyatakan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam laporan laba rugi tahun yang bersangkutan.
- c. Surat berharga yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya. Surat berharga disajikan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam penghasilan komprehensif lain. Premi dan diskonto diamortisasi selama periode hingga jatuh tempo.

d. Giro pada Bank Indonesia dan bank lain

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Giro pada bank lain diklasifikasikan sebagai biaya perolehan yang diamortisasi. Giro pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

Giro pada Bank Indonesia diklasifikasikan sebagai biaya perolehan yang diamortisasi. Giro pada Bank Indonesia dinyatakan sebesar saldo penempatan.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Investment in sukuk (continued)

Sharia securities and government bonds, except for Reksadana are classified based on business model determined by the Bank at the date of purchase in accordance with SFAS No. 110 on "Accounting for Sukuk" as follows: (continued)

- b. At fair value securities are stated at fair value through profit or loss. Unrealized gains or losses from the increase or decrease in fair values are presented in current year profit or loss.
- c. At fair value through other comprehensive income securities are measured at fair value. Unrealized gains or losses from the increase or decrease in fair value are presented in other comprehensive income. Premium and discount are amortized over the period until maturity.

d. Current accounts with Bank Indonesia and other banks

Applicable accounting policies as of 1 January 2020

Current accounts with other banks are classified as amortized cost. Current accounts with other banks are stated at amortized cost using the effective interest rate (EIR) method less allowance for impairment losses as disclosed in Note 2k.

Current account with Bank Indonesia is classified as amortized cost. Current account with Bank Indonesia is stated in outstanding balances.

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d. Giro pada Bank Indonesia dan bank lain (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Giro pada bank lain diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Giro pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

Giro pada Bank Indonesia diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Giro pada Bank Indonesia dinyatakan sebesar saldo penempatan.

e. Penempatan pada Bank Indonesia dan bank lain

Penempatan pada Bank Indonesia dan bank lain merupakan penempatan dana dalam bentuk *call money*, Fasilitas Simpanan Bank Indonesia, deposito berjangka dan lain-lain.

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Penempatan pada bank lain diklasifikasikan sebagai biaya perolehan yang diamortisasi. Penempatan pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

Penempatan pada Bank Indonesia diklasifikasikan sebagai biaya perolehan yang diamortisasi. Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan.

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Penempatan pada bank lain diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Penempatan pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

2. Summary of Significant Accounting Policies (continued)

d. Current accounts with Bank Indonesia and other banks (continued)

Applicable accounting policies before 1 January 2020

Current accounts with other banks are classified as loans and receivables. Current accounts with other banks are stated at amortized cost using the effective interest rate (EIR) method less allowance for impairment losses as disclosed in Note 2k.

Current account with Bank Indonesia is classified as loans and receivables. Current account with Bank Indonesia is stated in outstanding balances.

e. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks consist of call money, Bank Indonesia Deposit Facilities, time deposits and others.

Applicable accounting policies as of 1 January 2020

Placements with other banks are classified as amortized cost. Placements with other banks are stated at amortized cost using the effective interest rate method less allowance for impairment losses as disclosed in Note 2k.

Placement with Bank Indonesia is classified as amortized cost. Placement with Bank Indonesia is stated in outstanding balances.

Applicable accounting policies before 1 January 2020

Placements with other banks are classified as loans and receivables. Placements with other banks are stated at amortized cost using the effective interest rate method less allowance for impairment losses as disclosed in Note 2k.

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e. Penempatan pada Bank Indonesia dan bank lain (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Penempatan pada Bank Indonesia diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan.

f. Efek-efek yang diperdagangkan

Efek-efek yang diperdagangkan terdiri dari Surat Utang Negara, Surat Perbendaharaan Negara dan Sertifikat Bank Indonesia yang dikategorikan sebagai dimiliki untuk diperdagangkan dan dicatat di laporan posisi keuangan sebesar nilai wajar.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi dan penghasilan komprehensif lain tahun berjalan. Pendapatan bunga dari efek hutang dicatat dalam laporan laba rugi dan penghasilan komprehensif lain sesuai dengan persyaratan dalam kontrak. Pada saat penjualan portofolio efek yang diperdagangkan, selisih antara harga jual dengan harga perolehan diakui sebagai keuntungan atau kerugian penjualan pada tahun dimana efek tersebut dijual.

g. Investasi keuangan

Investasi keuangan terdiri dari Surat Utang Negara, Sukuk Retail, Sertifikat Bank Indonesia dan wesel ekspor berjangka.

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Surat Utang Negara, Sukuk Retail dan Sertifikat Bank Indonesia diklasifikasikan sebagai nilai wajar melalui penghasilan komprehensif lain.

Wesel ekspor berjangka diklasifikasikan sebagai biaya perolehan yang diamortisasi.

2. Summary of Significant Accounting Policies (continued)

e. Placements with Bank Indonesia and other banks (continued)

Applicable accounting policies before 1 January 2020 (continued)

Placement with Bank Indonesia is classified as loans and receivables. Placement with Bank Indonesia is stated in outstanding balances.

f. Trading securities

Trading securities comprise of Government Bonds, State Treasury Notes and Certificates of Bank Indonesia that are classified as held for trading and are recorded at fair value in the statement of financial position.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss and other comprehensive income. The interest income from debt securities is recorded in the statement of profit or loss and other comprehensive income according to the terms of the contract. At the time of sale of trading securities portfolio, the difference between the selling price and the purchase price is recognized as a gain or loss in the year when the securities are sold.

g. Financial investments

Financial investments comprise of Government Bonds, Retail Sukuk, Certificates of Bank Indonesia and export bills.

Applicable accounting policies as of 1 January 2020

Government Bonds, Retail Sukuk and Certificates of Bank Indonesia are classified as fair value through other comprehensive income.

Export bills are classified as amortized cost.

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g. Investasi keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Investasi keuangan diklasifikasikan sebagai berikut:

Investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui dan diukur sebesar nilai wajar dengan memperhitungkan pendapatan dan/atau beban yang dapat diatribusikan langsung pada pembelian efek-efek. Setelah pengakuan awal, keuntungan dan kerugian yang belum direalisasikan dari kenaikan atau penurunan nilai wajar, setelah pajak, diakui dan disajikan sebagai komponen ekuitas.

Ketika investasi tersebut dihapus, keuntungan atau kerugian kumulatif setelah pajak, yang sebelumnya diakui di penghasilan komprehensif lainnya, diakui dalam laporan laba rugi dan penghasilan komprehensif lain. Kerugian yang timbul dari penurunan nilai pada investasi tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain dan dikeluarkan dari penghasilan komprehensif lainnya.

Premi dan/atau diskonto diamortisasi sebagai pendapatan bunga dengan menggunakan suku bunga efektif.

Investasi keuangan yang diklasifikasikan sebagai biaya perolehan yang diamortisasi

Investasi keuangan yang diklasifikasikan sebagai biaya perolehan yang diamortisasi diakui dan diukur sebesar nilai wajar dengan memperhitungkan pendapatan dan/atau beban yang dapat diatribusikan langsung pada pembelian efek-efek. Setelah pengakuan awal, efek-efek diukur pada biaya perolehan diamortisasi menggunakan suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

g. Financial investments (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Financial investments are classified as follows:

Financial investments measured at fair value through other comprehensive income

Financial investments measured at fair value through other comprehensive income is recognized and measured at fair value by calculating income and/or expenses directly attributable to the purchase of securities. After initial recognition, gains and losses from changes in fair value of securities, net of tax, are recognized directly to equity.

When the investment is disposed the cumulative gain or loss, net of tax, previously recognized in other comprehensive income is recognized in the statement of profit or loss and other comprehensive income. The losses arising from impairment of such investments are recognized in the statement of profit or loss and other comprehensive income and removed from other comprehensive income.

Premium and/or discount is amortized and reported as interest income using the EIR.

Financial investments classified as amortized cost

Financial investments classified as amortized cost is recognized and measured at fair value by calculating income and/or expenses directly attributable to the purchase of securities. After initial recognition, securities are measured at amortized acquisition cost using EIR.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

g. Investasi keuangan (lanjutan)

**Kebijakan akuntansi yang berlaku
sebelum tanggal 1 Januari 2020**

Investasi keuangan diklasifikasikan sebagai berikut:

Efek-efek yang tersedia untuk dijual

Efek-efek yang tersedia untuk dijual diakui dan diukur sebesar nilai wajar dengan memperhitungkan pendapatan dan/atau beban yang dapat diatribusikan langsung pada pembelian efek-efek. Setelah pengakuan awal, keuntungan dan kerugian yang belum direalisasikan dari kenaikan atau penurunan nilai wajar, setelah pajak, diakui dan disajikan sebagai komponen ekuitas.

Ketika investasi tersebut dihapus, keuntungan atau kerugian kumulatif setelah pajak, yang sebelumnya diakui di penghasilan komprehensif lainnya, diakui dalam laporan laba rugi dan penghasilan komprehensif lain. Kerugian yang timbul dari penurunan nilai pada investasi tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain dan dikeluarkan dari penghasilan komprehensif lainnya.

Premi dan/atau diskonto diamortisasi sebagai pendapatan bunga dengan menggunakan suku bunga efektif.

Efek-efek yang dimiliki hingga jatuh tempo

Efek-efek yang dimiliki hingga jatuh tempo diakui dan diukur sebesar nilai wajar dengan memperhitungkan pendapatan dan/atau beban yang dapat diatribusikan langsung pada pembelian efek-efek. Setelah pengakuan awal, efek-efek diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

**2. Summary of Significant Accounting Policies
(continued)**

g. Financial investments (continued)

**Applicable accounting policies before
1 January 2020**

Financial investments are classified as follows:

Available-for-sale securities

Available-for-sale securities are recognized and measured at fair value by calculating income and/or expenses directly attributable to the purchase of securities. After initial recognition, gains and losses from changes in fair value of securities, net of tax, are recognized directly to equity.

When the investment is disposed the cumulative gain or loss, net of tax, previously recognized in other comprehensive income is recognized in the statement of profit or loss and other comprehensive income. The losses arising from impairment of such investments are recognized in the statement of profit or loss and other comprehensive income and removed from other comprehensive income.

Premium and/or discount is amortized and reported as interest income using the EIR.

Held-to-maturity securities

Held-to-maturity securities are recognized and measured at fair value by calculating income and/or expenses directly attributable to the purchase of securities. After initial recognition, securities are measured at amortized acquisition cost using EIR method.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

h. Instrumen keuangan derivatif

Seluruh instrumen derivatif dicatat dalam laporan posisi keuangan berdasarkan nilai wajarnya. Nilai wajar tersebut ditentukan berdasarkan harga pasar, kurs Reuters pada tanggal pelaporan laporan posisi keuangan, diskonto arus kas, model penentu harga atau harga yang diberikan oleh *broker* (*quoted price*) atas instrumen lain yang memiliki karakteristik atau model penentuan harga serupa.

Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan untuk lindung nilai (atau tidak memenuhi kriteria untuk dapat diklasifikasikan sebagai lindung nilai) diakui pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Instrumen derivatif melekat dipisahkan dari kontrak utama non-derivatif dan diperlakukan sebagai instrumen derivatif jika seluruh kriteria berikut terpenuhi:

1. Risiko dan karakteristik ekonomi dari derivatif melekat tidak secara erat berhubungan dengan karakteristik dan risiko kontrak utama;
2. Instrumen terpisah dengan kondisi yang sama dengan instrumen derivatif melekat memenuhi definisi dari derivatif; dan
3. Instrumen hibrid (kombinasi) tidak diukur pada harga wajar dengan perubahan nilai wajar diakui dalam laporan laba rugi dan penghasilan komprehensif lain (yaitu derivatif melekat dalam aset keuangan atau liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi tidak dipisahkan).

2. Summary of Significant Accounting Policies (continued)

h. Derivative financial instruments

All derivative instruments are recognized in statement of financial position at fair value. The fair value is based on the market rate, Reuters exchange rate at statement of financial position date, discounted cash flows and price valuation or broker quoted price on other instruments with similar characteristics or price model.

Gain or loss on a derivative contract not designated as a hedging instrument (or does not qualify as a hedging instrument) is recognized in the current year statement of profit or loss and comprehensive income.

Embedded derivative instruments are separated from their host non-derivative contract and accounted for as a derivative instrument if all of the following criteria are met:

1. The risks and economic characteristics of the embedded derivative are not closely related to those of the host contract;
2. A separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and
3. The hybrid (combined) instrument is not measured at fair value with changes in fair value recognized in statement of profit or loss and other comprehensive income (i.e., a derivative that is embedded in a financial asset or financial liability at fair value through profit or loss is not separated).

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

i. Kredit yang diberikan

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Kredit yang diberikan diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Kredit yang diberikan diklasifikasikan sebagai biaya perolehan yang diamortisasi. Kredit yang diberikan diukur pada biaya perolehan diamortisasi menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan nilai kredit pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penurunan untuk penurunan nilai atau nilai yang tidak dapat ditagih. Amortisasi tersebut diakui pada laporan laba rugi dan penghasilan komprehensif lain.

Kredit yang diberikan diukur pada nilai wajar melalui laba rugi dicatat di laporan posisi keuangan sebesar nilai wajar.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi tahun berjalan. Pendapatan bunga dari kredit yang diberikan dicatat dalam laporan laba rugi sesuai dengan persyaratan dalam kontrak.

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Kredit yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang.

Kredit yang diberikan diukur pada biaya perolehan diamortisasi menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan nilai kredit pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penurunan untuk penurunan nilai atau nilai yang tidak dapat ditagih. Amortisasi tersebut diakui pada laporan laba rugi dan penghasilan komprehensif lain.

2. Summary of Significant Accounting Policies (continued)

i. Loans

Applicable accounting policies as of 1 January 2020

Loans are classified as amortized cost.

Loans are classified as amortized cost. Loans are measured at amortized cost using the EIR less allowance for impairment losses. The amortized cost of loan is the amount at which the loan is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using EIR method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility. The amortization is recognized in the statement of profit or loss and other comprehensive income.

Loans that are measured at fair value through profit or loss are recorded at fair value in the statement of financial position.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss. The interest income from loans is recorded in the statement of profit or loss according to the terms of the contract.

Applicable accounting policies before 1 January 2020

Loans are classified as loans and receivables.

Loans are measured at amortized cost using the EIR less allowance for impairment losses. The amortized cost of loan is the amount at which the loan is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using EIR method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility. The amortization is recognized in the statement of profit or loss and other comprehensive income.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

i. Kredit yang diberikan (lanjutan)

**Kebijakan akuntansi yang berlaku
sebelum tanggal 1 Januari 2020 (lanjutan)**

Kredit yang diberikan diukur pada nilai wajar melalui laba rugi dicatat di laporan posisi keuangan sebesar nilai wajar.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi tahun berjalan. Pendapatan bunga dari kredit yang diberikan dicatat dalam laporan laba rugi sesuai dengan persyaratan dalam kontrak.

Cadangan kerugian atas penurunan nilai dilakukan bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

Kredit sindikasi dinyatakan sebesar pokok kredit sesuai dengan porsi risiko yang ditanggung oleh Bank.

Restrukturisasi kredit

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit hanya diakui bila nilai tunai penerimaan kas masa depan yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

Untuk restrukturisasi kredit bermasalah dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui hanya apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya adalah kurang dari nilai tercatat kredit yang diberikan.

Saat ini hanya terdapat restrukturisasi kredit dengan menggunakan metode perpanjangan jangka waktu kredit dan penurunan suku bunga kredit.

**2. Summary of Significant Accounting Policies
(continued)**

i. Loans (continued)

**Applicable accounting policies before
1 January 2020 (continued)**

Loans that are measured at fair value through profit or loss are recorded at fair value in the statement of financial position.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss. The interest income from loans is recorded in the statement of profit or loss according to the terms of the contract.

The allowance for impairment losses is assessed if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2k.

Syndicated loans are stated at the loan principal amount based on the risk participation by the Bank.

Loan restructuring

Losses on loan restructuring in respect of modification of the terms of the loans are recognized only if the cash value of total future cash receipts specified in the new terms of the loans, including both receipts designated as interest and those designated as loan principal are less than the recorded amounts of loans before restructuring.

For loan restructuring which involves a conversion of loans into equity or other financial instruments, a loss on loan restructuring is recognized only if the fair value of the equity or other financial instruments received, reduced by estimated costs to sell the equity or other financial instruments is less than the carrying value of loan.

Currently, there is only loan restructuring using extension of terms of loans and decrease of loan interest method.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

j. Tagihan dan liabilitas akseptasi

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Tagihan akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif, dikurangi dengan cadangan kerugian penurunan nilai. Liabilitas akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Tagihan akseptasi diklasifikasikan sebagai pinjaman yang diberikan dan piutang.

Tagihan akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif, dikurangi dengan cadangan kerugian penurunan nilai. Liabilitas akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

Cadangan kerugian penurunan nilai dilakukan bila terdapat bukti yang obyektif mengenai penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

k. Penurunan nilai aset keuangan

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Bank mengakui penyisihan kerugian kredit ekspektasian pada instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi.

Tidak ada penyisihan kerugian kredit ekspektasian pada investasi instrumen ekuitas.

2. Summary of Significant Accounting Policies (continued)

j. Acceptance receivables and payables

Applicable accounting policies as of 1 January 2020

Acceptance receivables are classified as amortized cost.

Acceptance receivables are measured at amortized cost using the EIR method, less allowance for impairment losses. Acceptance liabilities are measured at amortized cost by using the EIR method.

Applicable accounting policies before 1 January 2020

Acceptance receivables are classified as loans and receivables.

Acceptance receivables are measured at amortized cost using the EIR, less allowance for impairment losses. Acceptance liabilities are measured at amortized cost by using the EIR method.

The allowance for impairment losses is assessed if there is an objective evidence of impairment by using the impairment methodology as disclosed in Note 2k.

k. Impairment of financial assets

Applicable accounting policies as of 1 January 2020

The Bank recognizes the allowance for expected credit losses on financial instruments that are not measured at fair value through profit or loss.

There is no allowance for expected credit losses on investment in equity instruments.

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k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Bank mengukur cadangan kerugian sejumlah kerugian kredit ekspektasian sepanjang umurnya, kecuali untuk hal berikut diukur sejumlah kerugian kredit ekspektasian 12 bulan:

- Instrumen utang yang memiliki risiko kredit rendah pada tanggal pelaporan; dan
- Instrumen keuangan lainnya yang risiko kreditnya tidak meningkat secara signifikan sejak pengakuan awal.

Kerugian kredit ekspektasian 12 bulan adalah bagian dari kerugian kredit ekspektasian sepanjang umurnya yang merepresentasikan kerugian kredit ekspektasian yang timbul dari peristiwa gagal bayar instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

Pengukuran Kerugian Kredit Ekspektasian

Kerugian Kredit Ekspektasian adalah estimasi probabilitas tertimbang dari kerugian kredit yang diukur sebagai berikut:

- Aset keuangan yang tidak memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini dari seluruh kekurangan kas yaitu selisih antara arus kas yang terutang kepada Bank sesuai dengan kontrak dan arus kas yang diperkirakan akan diterima oleh Bank;
- Aset keuangan yang memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara jumlah tercatat bruto dan nilai kini arus kas masa depan yang diestimasi;
- Komitmen pinjaman yang belum ditarik, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini jumlah arus kas jika komitmen ditarik dan arus kas yang diperkirakan akan diterima oleh Bank;
- Kontrak jaminan keuangan, kerugian kredit ekspektasian diukur sebesar selisih antara pembayaran yang diperkirakan untuk mengganti pemegang atas kerugian kredit yang terjadi dikurangi jumlah yang diperkirakan dapat dipulihkan.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies as of 1 January 2020 (continued)

The Bank measures the allowance for losses for the lifetime of an expected credit losses, except for the following which are measured according to 12 months expected credit losses:

- Debt instruments that have low credit risk at the reporting date; and
- Other financial instruments for which credit risk has not increased significantly since initial recognition.

The 12-month expected credit loss is part of the expected credit loss throughout its lifetime that represents an expected credit loss arising from a default on financial instruments that might occur in 12 months after reporting date.

Measurement of Expected Credit Losses

Expected Credit Losses are the estimate of the weighted probability of a credit loss measured as follows:

- Financial assets that do not deteriorate at the reporting date, the expected credit loss is measured at the difference between the present value of all cash shortages i.e., the difference between the cash flows owed to the Bank in accordance with the contract and the cash flows expected to be received by the Bank;
- Financial assets that deteriorate at the reporting date, the expected credit loss is measured at the difference between the gross carrying amount and the present value of estimated future cash flows;
- For undisbursed loan commitments, expected credit losses are measured at the difference between the present value of the amount of cash flow if the commitments is withdrawn and the cash flow expected to be received by the Bank;
- For financial guarantee contracts, expected credit losses are measured at the difference between the estimated payments to replace the holder for the credit losses incurred less the amount estimated to be recoverable.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Aset keuangan yang direstrukturisasi

Jika ketentuan aset keuangan dinegosiasikan ulang atau dimodifikasi atau aset keuangan yang ada diganti dengan yang baru karena kesulitan keuangan peminjam, maka dilakukan penilaian apakah aset keuangan yang ada harus dihentikan pengakuannya dan kerugian kredit ekspektasian diukur sebagai berikut:

- Jika restrukturisasi tidak mengakibatkan penghentian pengakuan aset yang ada, maka arus kas yang diperkirakan yang timbul dari aset keuangan yang dimodifikasi dimasukkan dalam perhitungan kekurangan kas dari aset yang ada.
- Jika restrukturisasi akan menghasilkan penghentian pengakuan aset yang ada, maka nilai wajar aset baru diperlakukan sebagai arus kas akhir dari aset keuangan yang ada pada saat penghentian pengakuannya. Jumlah ini dimasukkan dalam perhitungan kekurangan kas dari aset keuangan yang ada yang didiskontokan dari tanggal penghentian pengakuan ke tanggal pelaporan menggunakan suku bunga efektif awal dari aset keuangan yang ada.

Aset keuangan yang memburuk

Pada setiap tanggal pelaporan, Bank menilai apakah aset keuangan yang dicatat pada biaya perolehan diamortisasi dan aset keuangan instrumen utang yang dicatat pada nilai wajar melalui penghasilan komprehensif lain mengalami penurunan nilai kredit (memburuk). Aset keuangan memburuk ketika satu atau lebih peristiwa yang memiliki dampak merugikan atas estimasi arus kas masa depan dari aset keuangan telah terjadi.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Restructured financial assets

If the terms of the financial assets are renegotiated or modified or the existing financial assets are replaced with new ones due to the borrower's financial difficulties, an assessment is made whether recognition of existing financial assets must be derecognized and expected credit losses measured as follows:

- If the restructuring does not result in the termination of recognition of existing assets, then the estimated cash flows arising from the modified financial assets are included in the calculation of cash shortages of existing assets.
- If the restructuring will result in a derecognition of the existing assets, the fair value of the new asset is treated as the final cash flow of the existing financial assets at the time of derecognition. This amount is included in the calculation of cash shortages from existing financial assets which are discounted from the date of derecognition to the reporting date using the initial effective interest rate of the existing financial assets.

Credit-impaired financial assets

At each reporting date, the Bank assesses whether the financial assets recorded at amortized cost and the financial assets of debt instruments which are recorded at fair value through other comprehensive income are credit-impaired (worsening). Financial assets deteriorate when one or more events that have an adverse effect on the estimated future cash flows of the financial assets have occurred.

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k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Aset keuangan yang memburuk (lanjutan)

Bukti bahwa aset keuangan mengalami penurunan nilai kredit (memburuk) termasuk data yang dapat diobservasi mengenai peristiwa berikut ini:

- Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- Pelanggaran kontrak, seperti peristiwa gagal bayar atau peristiwa tunggakan;
- Pihak pemberi pinjaman, untuk alasan ekonomik atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, pihak pemberi pinjaman telah memberikan konsesi yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
- Terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya; atau
- Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan;
- Pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

Penyisihan kerugian kredit ekspektasian disajikan dalam laporan posisi keuangan sebagai berikut:

- Aset keuangan yang diukur pada biaya perolehan diamortisasi, penyisihan kerugian kredit ekspektasian disajikan sebagai pengurang dari jumlah tercatat bruto aset;
- Komitmen pinjaman dan kontrak jaminan keuangan, penyisihan kerugian kredit ekspektasian disajikan sebagai provisi;
- Instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain, penyisihan kerugian kredit ekspektasian tidak diakui dalam laporan posisi keuangan karena jumlah tercatat dari aset-aset ini adalah nilai wajarnya. Namun demikian, penyisihan kerugian kredit ekspektasian diungkapkan dan diakui dalam penghasilan komprehensif lain.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Credit-impaired financial assets (continued)

Evidence that financial assets become credit impaired including observable data regarding the following events:

- *Significant financial difficulties experienced by the issuer or the borrower;*
- *Breach of contract, such as a default or arrears;*
- *The lender, for economic or contractual reasons in relation to the financial difficulties experienced by the borrower, the lender has given concession which is not possible if the borrower does not experience such difficulties;*
- *It is probable that the borrower will enter bankruptcy or the other financial reorganization; or*
- *Loss of an active market for financial assets due to financial difficulties;*
- *Purchase or issuance of financial asset at significant discount which reflects the credit loss that occurs.*

Allowance for expected credit losses is presented in the statement of financial positions as follows:

- *Financial assets measured at amortized cost, allowance for expected credit losses is presented as a deduction from the gross carrying amount of the asset;*
- *Loan commitments and financial guarantee contracts, allowance for expected credit losses is presented as a provision;*
- *Debt instruments measured at fair value through other comprehensive income, allowance for expected credit losses is not recognized in the statement of financial position because the carrying amounts of these assets are at their fair values. However, allowance for expected credit losses is disclosed and recognized in other comprehensive income.*

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Perhitungan penurunan nilai secara individual

Bank menetapkan pinjaman yang diberikan harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan secara individual memiliki nilai signifikan; atau
- Pinjaman diberikan yang direstrukturisasi secara individual memiliki nilai signifikan.

Perhitungan penurunan nilai secara kolektif

Bank menetapkan pinjaman yang diberikan harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan secara individual memiliki nilai tidak signifikan; atau
- Pinjaman diberikan yang direstrukturisasi secara individual memiliki nilai tidak signifikan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan

Ketika pinjaman yang diberikan tidak tertagih, pinjaman yang diberikan tersebut dihapusbukukan dengan menjurnal balik cadangan kerugian penurunan nilai. Pinjaman yang diberikan tersebut dapat dihapusbukukan setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

Sehubungan dengan kepatuhan terhadap Otoritas Jasa Keuangan (OJK), Bank telah menerapkan Peraturan OJK No. 40/POJK.03/2019 tanggal 19 Desember 2019 tentang "Penilaian Kualitas Aset Bank Umum".

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies as of 1 January 2020 (continued)

Individual impairment calculation

The Bank determines that impairment of loans shall be evaluated individually, if one of the following criterias is met:

- Loans which individually have significant value; or
- Restructured loans which individually have significant value.

Collective impairment calculation

The Bank determines that impairment of loans shall be evaluated collectively, if one of the following criterias is met:

- Loans which individually have insignificant value; or
- Restructured loans which individually have insignificant value.

Recoveries of written-off financial assets

When a loan is uncollectible, it is written-off against the related allowance for impairment loss. Such loans are written-off after all the necessary procedures have been completed and the amount of the loss has been determined.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off financial assets from previous years are recorded as operational income other than interest income.

In compliance with Financial Service Authority (OJK), the Bank has implemented OJK Regulation No. 40/POJK.03/2019 dated 19 December 2019 about "Assessment of Commercial Banks' Asset Quality".

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

**Kebijakan akuntansi yang berlaku
sebelum tanggal 1 Januari 2020**

Jumlah kerugian penurunan nilai individual diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa depan yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut.

Arus kas masa depan diestimasi berdasarkan arus kas kontraktual. Arus kas masa depan disesuaikan berdasarkan data terkini dan faktor makro ekonomi terkait yang diobservasi untuk mencerminkan kondisi saat ini.

Bank melakukan penilaian setiap tanggal laporan posisi keuangan, apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai terjadi jika dan hanya jika, terdapat bukti yang objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang menyebabkan penurunan nilai) yang berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Bukti penurunan nilai meliputi indikasi kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam, wanprestasi atau tunggakan pembayaran pokok atau bunga, kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya, dimana data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa depan, misalnya perubahan tunggakan atau kondisi ekonomi yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

**2. Summary of Significant Accounting Policies
(continued)**

k. Impairment of financial assets (continued)

**Applicable accounting policies before
1 January 2020**

The amount of the impairment 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.

Future cash flow is estimated by contractual cash flow. Future cash flow is adjusted according to current data and related macro economic factors that have been observed to reflect current condition.

The Bank assesses at each statement of financial position date, whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired and impairment losses incurred if and only if, there is an objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

The evidences of impairment include indications that the debtor or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization, which the observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults on the assets of the group.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Jika terdapat bukti objektif bahwa penurunan nilai telah terjadi, maka jumlah kerugian diukur sebesar selisih antara nilai tercatat aset dan nilai sekarang dari estimasi arus kas masa depan, tidak termasuk kerugian kredit di masa depan yang diharapkan tapi belum terjadi.

Estimasi periode antara terjadinya peristiwa dan identifikasi kerugian ditentukan oleh Manajemen untuk setiap portofolio yang diidentifikasi. Pada umumnya, periode tersebut bervariasi antara 3 bulan sampai 12 bulan. Untuk kasus tertentu diperlukan periode yang lebih lama.

Untuk aset keuangan yang dicatat pada biaya perolehan diamortisasi, Bank pada awalnya menentukan apakah terdapat bukti objektif penurunan nilai secara individual atas aset keuangan yang signifikan secara individual atau secara kolektif untuk aset keuangan yang penurunannya tidak signifikan secara individual.

Penilaian secara individual dilakukan atas aset keuangan signifikan yang memiliki bukti objektif penurunan nilai. Aset keuangan yang tidak signifikan dimasukkan ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan dilakukan penilaian secara kolektif.

Bank menetapkan kredit yang diberikan harus dievaluasi penurunannya secara individual, jika memenuhi salah satu kriteria di bawah ini:

- Kredit yang diberikan secara individual memiliki nilai signifikan tertentu dan memiliki bukti objektif penurunan nilai;
- Kredit yang direstrukturisasi memiliki nilai yang signifikan secara individual.

Cadangan kerugian penurunan nilai atas aset keuangan dinilai secara individual dengan menggunakan metode diskonto arus kas.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies before 1 January 2020 (continued)

If there is an objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, excluding the future expected credit losses that have not been incurred yet.

The estimated period between the occurrence of the event and identification of loss is determined by Management for each identified portfolio. In general, the periods used vary between 3 months to 12 months. For exceptional cases require longer estimated periods.

For financial assets at amortized cost, the Bank first assesses whether individual objective evidence of impairment exists for financial assets that are individually significant or collectively for financial assets that are not individually significant.

Individual assessment is performed on the significant financial assets that have objective evidence of impairment. The insignificant financial assets are included in the group of financial assets with similar credit risk characteristics and assessed collectively.

The Bank determines that loans to be assessed for impairment through individual evaluation if one of the following criterias is met:

- *Loans which individually have certain significant value and objective evidence of impairment;*
- *Restructured loans which individually have significant value.*

Allowance for impairment losses on impaired financial assets is assessed individually by using discounted cash flows method.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Bank menetapkan kredit yang diberikan harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

- Kredit yang secara individual bernilai signifikan dan tidak memiliki bukti objektif penurunan nilai;
- Kredit yang secara individual bernilai tidak signifikan;
- Kredit yang telah direstrukturisasi dimana secara individual tidak bernilai signifikan.

Bank menerapkan cadangan penurunan nilai secara kolektif yang dihitung dengan menggunakan metode statistik atas data historis berupa *Probability of Default*, waktu pemulihan dan jumlah kerugian yang terjadi (*Loss Given Default*) yang selanjutnya disesuaikan lagi dengan pertimbangan manajemen terkait kondisi ekonomi dan kredit saat ini.

Bank menggunakan *statistical model analysis method* yaitu *roll rates analysis method* untuk menilai penurunan nilai aset keuangan secara kolektif.

Bank menggunakan nilai wajar agunan sebagai dasar dari arus kas masa depan, apabila salah satu kondisi berikut terpenuhi:

- Kredit yang diberikan bergantung pada agunan yaitu jika pelunasan kredit hanya bersumber dari agunan;
- Pengambilalihan agunan kemungkinan besar terjadi dan didukung dengan perjanjian pengikatan agunan.

Kerugian penurunan nilai aset keuangan yang dicatat pada biaya perolehan setelah amortisasi diukur sebesar selisih antara nilai tercatat aset keuangan dengan nilai kini estimasi arus kas masa datang yang didiskonto menggunakan suku bunga efektif awal dari aset keuangan tersebut. Jika pinjaman yang diberikan atau surat-surat berharga yang dimiliki hingga jatuh tempo dan obligasi pemerintah memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku saat ini sebagaimana ditetapkan dalam kontrak.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies before 1 January 2020 (continued)

The Bank determines that loans shall be evaluated for impairment collectively, if one of the following criterias is met:

- Loans which individually have significant value and in which there is no objective evidence of impairment;
- Loans which individually have insignificant value;
- Restructured loans which individually have insignificant value.

The Bank provides collective allowance for impairment on impaired financial assets by using statistical method of the historical data such as the *Probability of Default*, time of recovery and the amount of loss incurred (*Loss Given Default*) which will be adjusted by considering management's judgment of current economic and credit conditions.

The Bank uses statistical model analysis method i.e., roll rates analysis method to assess financial asset impairment collectively.

The Bank uses the fair value of collateral as the basis for future cash flows, if one of the following conditions is met:

- Loans are collateral dependent i.e., if the source of loans repayment is made only from the collateral;
- Foreclosure of collateral is most likely to occur and supported by binding collateral agreement.

Impairment losses on financial assets carried at amortized cost are measured as the difference between the carrying amount of the financial assets and present value of estimated future cash flows discounted at the financial assets original effective interest rate. If a loan or held-to-maturity securities and government bonds have a variable interest rate, then the discount rate used to measure any impairment loss is the current effective interest rate determined under the contract.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Sebagai panduan praktis, Bank dapat mengukur penurunan nilai berdasarkan nilai wajar instrumen dengan menggunakan harga pasar yang dapat diobservasi atau perhitungan nilai kini dari estimasi arus kas masa depan dari aset keuangan beragunan yang mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak.

Kerugian yang terjadi diakui pada laporan laba rugi dan penghasilan komprehensif lain serta dicatat pada akun cadangan kerugian penurunan nilai sebagai pengurang terhadap aset keuangan yang dicatat pada biaya perolehan diamortisasi.

Pendapatan bunga dari aset keuangan yang mengalami penurunan nilai tetap diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa depan dalam pengukuran kerugian penurunan nilai. Jika terjadi peristiwa setelah tanggal laporan posisi keuangan menyebabkan jumlah kerugian penurunan nilai berkurang, maka kerugian penurunan nilai yang sebelumnya telah diakui akan dibalik dan diakui pada laporan laba rugi dan penghasilan komprehensif lain.

Untuk aset keuangan yang tersedia untuk dijual, Bank mengevaluasi pada setiap tanggal laporan keuangan, apakah terdapat bukti objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar investasi dalam instrumen ekuitas yang diklasifikasikan sebagai tersedia untuk dijual berdasarkan biaya perolehannya merupakan bukti objektif terjadinya penurunan nilai yang menyebabkan pengakuan kerugian penurunan nilai. Kerugian penurunan nilai atas surat-surat berharga yang tersedia untuk dijual diakui dengan memindahbukukan kerugian kumulatif yang telah diakui secara langsung pada ekuitas ke laporan laba rugi dan penghasilan komprehensif lain.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies before 1 January 2020 (continued)

As a practical guideline, the Bank may measure impairment on the basis of an instrument's fair value by using an observable market price or the calculation of the present value of the estimated future cash flows of a collateralized financial assets which reflect the cash flows that may result from foreclosure of collateral less costs for obtaining and selling the collateral, regardless of whether the foreclosure is likely to occur or not.

Incurred losses are recognized in the statement of profit or loss and other comprehensive income which are recorded in allowance for impairment losses account as deduction of financial assets at amortized cost.

Interest income on the impaired financial assets continues to be recognized using the original rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. When a subsequent event causes the amount of impairment loss to decrease, then the impairment loss previously recognized will be reversed through the statement of profit or loss and other comprehensive income.

For financial assets classified as available-for-sale, the Bank assesses at each statement of financial position date, whether there is objective evidence of impairment on the financial assets or group of financial assets. The significant or prolonged declining in the fair value of the available-for-sale marketable securities at costs is an objective evidence of impairment resulting in the recognition of an impairment loss. Impairment losses on available-for-sale marketable securities are recognized by transferring the cumulative loss that has been recognized directly in equity to the statement of profit or loss and other comprehensive income.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Jumlah kerugian kumulatif yang dipindahbukukan dari ekuitas dan diakui pada laporan laba rugi dan penghasilan komprehensif lain merupakan selisih antara biaya perolehan (setelah dikurangi dengan nilai pelunasan pokok dan amortisasi) dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laporan laba rugi dan penghasilan komprehensif lain.

Kerugian penurunan nilai yang diakui pada laporan laba rugi dan penghasilan komprehensif lain atas investasi instrumen ekuitas yang diklasifikasikan sebagai tersedia untuk dijual tidak dibalik.

Jika pada periode berikutnya nilai wajar instrumen utang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara objektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian nilai pada laporan laba rugi dan penghasilan komprehensif lain, maka kerugian penurunan nilai tersebut dibalik melalui laporan laba rugi dan penghasilan komprehensif lainnya.

Jika persyaratan terkait pinjaman yang diberikan dan piutang atau surat-surat berharga yang dimiliki hingga jatuh tempo dinegosiasi ulang atau dimodifikasi karena debitur atau penerbit mengalami kesulitan keuangan, maka penurunan nilai diukur dengan suku bunga efektif awal yang digunakan sebelum persyaratan diubah.

Jika pada periode berikutnya, jumlah cadangan kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur atau penerbit), maka kerugian penurunan nilai yang sebelumnya diakui akan dibalik dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laporan laba rugi dan penghasilan komprehensif lain.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Applicable accounting policies before 1 January 2020 (continued)

The cumulative loss that has been removed from equity and recognized in the statement of profit or loss and other comprehensive income is the difference between the acquisition cost (net of any principal repayment and amortization) and the current fair value, less any impairment loss of financial assets previously recognized in the statement of profit or loss and other comprehensive income.

Impairment losses recognized in statement of profit or loss and other comprehensive income of investments in equity instruments which are classified as available-for-sale shall not be reversed.

If in a subsequent period, the fair value of debt instruments classified as available-for-sale securities increase and the increase can be objectively related to an event occurring after the impairment loss was recognized in statement of profit or loss and other comprehensive income, then the impairment loss shall be reversed, and recognized in statement of profit or loss and other comprehensive income.

If the terms of the loans and receivables or held-to-maturity marketable securities are renegotiated or otherwise modified because of financial difficulties of the borrower or issuer, accordingly the impairment is measured with the original effective interest rate before the terms are modified.

If in the next period, the amount of allowance for impairment losses decrease and the decrease can be related objectively to an event that occurred after the recognition of the impairment losses (i.e., upgrade debtor's or issuer's collectability), then the impairment loss that was previously recognized shall be reversed by adjusting the allowance account. The reversal amount of financial assets is recognized in the statement of profit or loss and other comprehensive income.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Penerimaan kembali aset keuangan yang telah dihapusbukukan pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai.

Penerimaan kembali pinjaman yang telah dihapusbukukan pada tahun-tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

l. Penurunan nilai aset non-keuangan

Pada setiap tanggal pelaporan, Bank melakukan penilaian apakah terdapat indikasi bahwa aset non-keuangan mungkin mengalami penurunan nilai sesuai dengan PSAK No. 48 tentang "Penurunan Nilai Aset". Ketika suatu indikator penurunan nilai terjadi atau ketika pengujian penurunan nilai tahunan untuk aset diperlukan, maka Bank membuat estimasi resmi atas jumlah yang terpulihkan.

Nilai yang dapat dipulihkan adalah nominal yang lebih tinggi antara dari nilai wajar aset (atau unit penghasil kas) dikurangi besarnya biaya untuk menjual dengan nilai pakai yang ditentukan untuk aset individu, kecuali jika aset tersebut tidak menghasilkan sebagian besar arus kas masuk dibandingkan sejumlah aset lain atau kelompok aset, maka nilai terpulihkan dinilai sebagai bagian dari unit penghasil kas. Apabila nilai tercatat suatu aset (atau unit penghasil kas) lebih besar daripada nilai terpulihkannya, maka aset (atau unit penghasil kas) tersebut dianggap mengalami penurunan nilai dan dicatat sebesar nilai terpulihkannya. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat suku bunga diskonto sebelum pajak yang mencerminkan penilaian pasar terkini mengenai nilai waktu dari uang dan risiko khusus terkait aset (atau unit penghasil kas) tersebut.

Kerugian penurunan nilai akan dibebankan pada periode yang bersangkutan, kecuali apabila aset tersebut telah dicatat sebesar jumlah yang direvaluasi, maka kerugian penurunan nilai tersebut akan dibebankan pada selisih penilaian kembali aset tersebut.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses account.

Recoveries of written-off loans from previous years are recorded as operational income other than interest income.

l. Impairment of non-financial assets

At each reporting date, the Bank assesses whether there is any indication that its non-financial assets may be impaired in accordance with SFAS No. 48, "Impairment of Asset Value". When an indicator of impairment exists or when an annual impairment testing for an asset is required, the Bank makes a formal estimation of the recoverable amount.

Recoverable amount is the higher of an asset's (or cash-generating unit) fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is assessed as part of the cash generating unit to which it belongs. When the carrying amount of an asset (or cash-generating unit) exceeds its recoverable amount, then the asset (or cash-generating unit) is considered impaired and is written down to its recoverable amount. For 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 (or cash-generating unit).

An impairment loss is charged to operations on the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is charged to the revaluation increment of the said asset.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

l. Penurunan nilai aset non-keuangan (lanjutan)

Bank melakukan evaluasi pada setiap tanggal pelaporan apakah terdapat indikasi bahwa pengakuan kerugian penurunan nilai sebelumnya mungkin tidak lagi ada atau telah menurun. Bila terdapat indikasi tersebut, maka nilai terpulihkan akan diestimasi. Kerugian penurunan nilai yang sebelumnya telah diakui akan dibalik hanya jika telah terjadi perubahan dalam estimasi yang digunakan untuk menentukan nilai terpulihkan aset sejak kerugian penurunan nilai terakhir diakui. Jika demikian, nilai tercatat aset akan ditingkatkan sebesar nilai terpulihkannya.

Peningkatan nilai aset tersebut tidak dapat melebihi nilai tercatat yang seharusnya diakui, setelah dikurangi penyusutan jika diasumsikan tidak terdapat penurunan nilai pada tahun sebelumnya. Pembalikan tersebut diakui di dalam laporan laba rugi dan penghasilan komprehensif lain, kecuali jika aset tersebut dicatat pada nilai revaluasi, dimana pembalikannya akan diakui sebagai peningkatan revaluasi.

Setelah pembalikan tersebut dicatat, beban penyusutan akan disesuaikan ke tahun-tahun mendatang untuk mengalokasikan nilai tercatat aset yang telah direvaluasi, setelah dikurangi nilai sisa yang diperhitungkan secara sistematis sepanjang masa manfaat aset tersebut.

m. Efek-efek yang dibeli/dijual dengan janji dijual/dibeli kembali

Efek-efek yang dibeli dengan janji untuk dijual kembali pada kelompok biaya perolehan diamortisasi, diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Efek-efek yang dibeli dengan janji untuk dijual kembali diukur pada nilai wajar melalui laba rugi dicatat di laporan posisi keuangan sebesar nilai wajar.

2. Summary of Significant Accounting Policies (continued)

l. Impairment of non-financial assets (continued)

The Bank assesses at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indications exist, then the recoverable amounts shall be estimated. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset will be increased to its recoverable amount.

The increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, assuming that there has no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss and other comprehensive income, unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

After such reversal is recorded, the depreciation expense shall be adjusted in future years to allocate the asset's revised carrying amount, minus any residual value on a systematic basis over its remaining life.

m. Securities purchased/sold under agreements to resell/repurchase

Securities purchased under agreements to resell at amortized cost are measured at amortized cost by using the effective interest rate method.

Securities purchased under agreements to resell are measured at fair value through profit or loss are recorded at fair value in the statement of financial position.

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m. Efek-efek yang dibeli/dijual dengan janji dijual/dibeli kembali (lanjutan)

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan sebesar harga penjualan kembali dikurangi dengan pendapatan bunga yang belum diamortisasi dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali diperlakukan sebagai pendapatan bunga yang ditangguhkan dan diakui sebagai pendapatan selama periode sejak efek-efek tersebut dibeli hingga dijual menggunakan suku bunga efektif.

Efek-efek yang dijual dengan janji untuk dibeli kembali disajikan sebagai liabilitas dalam laporan posisi keuangan sebesar harga pembelian kembali, dikurangi dengan bunga dibayar di muka yang belum diamortisasi. Selisih antara harga jual dan harga beli kembali diperlakukan sebagai bunga dibayar di muka dan diakui sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga dibeli kembali menggunakan metode suku bunga efektif.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi tahun berjalan.

n. Aset tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat pemeriksaan yang signifikan dilakukan, biaya pemeriksaan itu diakui pada nilai tercatat aset tetap sebagai suatu penggantian, jika memenuhi kriteria pengakuan. Semua biaya perbaikan dan pemeliharaan yang tidak memenuhi kriteria pengakuan diakui pada laporan laba rugi dan penghasilan komprehensif lain pada saat terjadinya.

2. Summary of Significant Accounting Policies (continued)

m. Securities purchased/sold under agreements to resell/repurchase (continued)

Securities purchased under agreements to resell are presented as asset in the statement of financial position, at the resale price net of unamortized interest income and allowance for impairment losses. The difference between the purchase price and the resale price is treated as unearned interest income, and recognized as income over the period starting from when those securities are purchased until they are sold by using effective interest rate method.

Securities sold under agreements to repurchase are presented as liabilities in the statement of financial position at the repurchase price, net of unamortized prepaid interest. The difference between the selling price and the repurchase price is treated as prepaid interest and recognized as interest expense over the period starting from when those securities are sold until they are repurchased by using effective interest rate method.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss.

n. Fixed assets

Fixed assets are stated at cost minus accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement, if the recognition criterias are satisfied. All repairs and maintenance costs that do not meet the recognition criterias are recognized in the statement of profit or loss and other comprehensive income as incurred.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

n. Aset tetap (lanjutan)

Penyusutan dihitung dengan menggunakan metode garis lurus selama umur manfaat aset tetap yang diestimasi sebagai berikut:

	Tahun/ Years
Bangunan dan prasarana bangunan	10-20
Perabot kantor, peralatan kantor dan kendaraan	3-10
	Persentase/ Percentage
Bangunan dan prasarana bangunan	5-10
Perabot kantor, peralatan kantor dan kendaraan	10-33

Biaya pengurusan hak legal atas tanah dalam bentuk Hak Guna Bangunan ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan tanah pada akun "Aset tetap" dan tidak diamortisasi.

Sementara itu, biaya pengurusan atas perpanjangan atau pembaruan hak legal atas tanah dalam bentuk Hak Guna Usaha, Hak Guna Bangunan dan Hak Pakai dibebankan pada laporan laba rugi dan penghasilan komprehensif lain pada saat terjadinya karena nilainya tidak signifikan.

Nilai residu, umur manfaat dan metode penyusutan ditelaah dan jika sesuai dengan keadaan, maka akan disesuaikan secara prospektif pada setiap akhir periode.

Bank melakukan penelaahan untuk menentukan adanya indikasi terjadinya penurunan nilai aset setiap kuartalan. Bank menentukan taksiran jumlah yang dapat direalisasi kembali atas semua asetnya jika terdapat suatu peristiwa atau kondisi yang mengindikasikan adanya penurunan nilai aset.

2. Summary of Significant Accounting Policies (continued)

n. Fixed assets (continued)

Depreciation is calculated on a straight-line method over the estimated useful lives of the assets as follows:

*Buildings and building improvements
Furniture and fixtures, office equipment
and vehicles*

*Buildings and building improvements
Furniture and fixtures, office equipment
and vehicles*

Legal cost of land rights in the form of Building Rights Title when the land was acquired initially is recognized as part of the cost of the land under the "Fixed assets" account and are not amortized.

Meanwhile, the extension or the legal renewal costs of land rights in the form of Cultivation Rights Title, Building Rights Title and Rights to Use Title are charged to the statement of profit or loss and other comprehensive income as incurred because its value is insignificant.

The residual values, useful lives and depreciation methods are reviewed and adjusted prospectively when appropriate at each period end.

The Bank evaluates any indication of asset impairment on a quarterly basis. The Bank determines the estimated realizable amount of its assets if there is an event or condition which indicates impairment of the asset.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020

Mulai tanggal 1 Januari 2020, Bank telah mengadopsi PSAK No. 73 mengenai "Sewa". Identifikasi dan pengukuran atas aset hak guna dan liabilitas sewa diterapkan secara *modified retrospective* tanpa penyajian kembali periode komparatif.

Bank mengakui aset hak guna untuk sewa yang memenuhi kriteria PSAK No. 73 sebagai berikut:

- Terdapat aset identifikasi;
- Bank secara substansial menikmati manfaat ekonomis dari penggunaan aset identifikasi;
- Bank memiliki hak untuk mengendalikan aset identifikasi dimaksud.

Bank menerapkan pengecualian atas sewa sebagai berikut:

- Dengan jangka waktu kurang atau sama dengan 12 bulan dan tidak terdapat opsi beli;
- Dengan nilai pendasar rendah, yaitu kurang atau sama dengan Rp75.000.000 (nilai penuh);

Untuk sewa yang tidak memenuhi kriteria PSAK No. 73, maka diperlakukan sebagai sewa operasi biasa.

Bank mengakui liabilitas sewa sebesar jumlah pembayaran sewa yang masih harus dibayar hingga akhir masa sewa yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental. Sedangkan aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dibayarkan, biaya pemulihan dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa, dikurangi insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dengan estimasi masa manfaat aset.

Jika kepemilikan aset sewa dialihkan ke Bank pada akhir masa sewa atau pembayaran sewa mencerminkan pelaksanaan opsi pembelian, maka penyusutan dihitung menggunakan estimasi masa manfaat ekonomis aset. Aset hak guna diuji penurunan nilainya sesuai dengan PSAK No. 48 tentang "Penurunan Nilai Aset".

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities

Applicable accounting policies as of 1 January 2020

Since 1 January 2020, The Bank has adopted SFAS No. 73 regarding "Leases". Identification and measurement of the asset's rights and lease liabilities are applied on a *modified retrospective* basis without a comparative period representation.

The Bank recognizes the right-of-use assets for lease that meet the criterias of SFAS No. 73 as follows:

- There are identifying assets;
- The Banks substantially enjoy the economic benefits of using identifying assets;
- The Bank has the right to control the identifying assets in question.

The Bank applies exceptions to the lease as follows:

- With a term less than or equal to 12 months and no purchase options;
- With low base value, i.e., less or equal to Rp75,000,000 (full amount).

For lease that does not meet the criterias of SFAS No. 73, then it is treated as a regular operating lease.

The Bank recognizes lease liabilities at the amount of lease payments accrued to the end of the lease term which discounted using the incremental borrowing rate. While the right-of-use assets includes the amount of lease liabilities recognized, initial direct costs paid, restoration costs and lease payments on or before the start date of the lease, less lease incentives received. Right-of-use assets are depreciated using the straight-line method over the shorter period between the lease term and the estimated useful life of the asset.

If the ownership of lease asset is transferred to the Bank at the end of the lease term or the lease payments reflect the exercise of the purchase option, then depreciation is calculated using the estimated useful life of the assets. Right-of-use assets are tested for impairment in accordance with SFAS No. 48 regarding "Impairment".

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Pada tanggal dimulainya sewa, Bank mengakui liabilitas sewa yang diukur pada nilai kini dari pembayaran sewa masa depan yang akan dibayarkan selama masa sewa. Pembayaran sewa termasuk pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau suku bunga dan jumlah yang diharapkan akan dibayar dalam jaminan nilai residu. Pembayaran sewa juga termasuk harga eksekusi opsi pembelian yang wajar jika dipastikan akan dilakukan oleh Bank dan pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank mengeksekusi opsi penghentian sewa.

Pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga diakui sebagai beban pada periode di mana peristiwa atau kondisi yang memicu pembayaran terjadi.

Dalam menghitung nilai kini dari pembayaran sewa, Bank menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan penambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

Sewa jangka pendek (dengan jangka waktu kurang atau sama dengan 12 bulan) dan sewa aset bernilai rendah, serta elemen-elemen sewa tersebut, sebagian atau seluruhnya tidak menerapkan prinsip-prinsip pengakuan yang ditentukan oleh PSAK No. 73 akan diperlakukan sama dengan sewa operasi pada PSAK No. 30. Bank akan mengakui pembayaran sewa tersebut dengan dasar garis lurus selama masa sewa dalam laporan laba rugi dan penghasilan komprehensif lain. Beban ini dicatat pada beban umum dan administrasi dalam laporan laba rugi.

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities (continued)

Applicable accounting policies as of 1 January 2020 (continued)

On the initial of lease date, the Bank recognizes lease liabilities which measured at the present value of future lease payments that will be paid over the lease term. Lease payments include fixed payments (including substantially fixed payments), less lease incentive receivables, variable lease payments that depends on index or interest rate and the expected amount to be paid in a residual value guarantee. Lease payments also include the reasonable exercise price for the purchase option if it is determined to be made by the Bank and the payment of a penalty to terminate the lease, if the lease term reflects the Bank exercising the lease termination option.

Variable lease payments that are not depends on an index or interest rate are recognized as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Bank uses the lessee incremental borrowing rate at the inception date of the lease since the interest rate implicit in the lease cannot be determined. After the inception date of the lease, the amount of the lease liability is increased to reflect the interest increase and less lease payments made. Furthermore, the lease liabilities carrying amount is remeasured if there are modifications, changes in term of the lease, lease payments, or the valuation of the option to purchase the underlying asset.

Short-term leases (with term of less or equal to 12 months) and leases of low-value assets, and elements of those leases, partially or entirely not applying the recognition principles stipulated by SFAS No. 73 will be treated the same as operating leases in SFAS No. 30. The Bank will recognizes these lease payments on a straight-line basis during the lease period on the statement of profit or loss and other comprehensive income. This expense is recorded under general and administrative expenses in profit or loss.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Kebijakan akuntansi yang berlaku sejak tanggal 1 Januari 2020 (lanjutan)

Penerapan pencatatan PSAK No. 73 berlaku untuk seluruh sewa (kecuali sebagaimana yang disebutkan sebelumnya) sebagai berikut:

- Menyajikan aset hak guna sebagai bagian dari aset tetap dan liabilitas sewa disajikan sebagai bagian dari liabilitas lain-lain dalam laporan posisi keuangan, yang diukur pada nilai kini dari pembayaran sewa masa depan;
- Mencatat penyusutan aset hak guna dan bunga atas liabilitas sewa dalam laporan laba rugi dan penghasilan komprehensif; dan
- Memisahkan jumlah total pembayaran ke bagian pokok (disajikan dalam kegiatan pendanaan) dan bunga (disajikan dalam kegiatan operasional) dalam laporan arus kas.

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020

Berdasarkan PSAK No. 30 tentang "Sewa", penentuan apakah suatu perjanjian merupakan, atau mengandung sewa didasarkan atas substansi dari perjanjian tersebut pada penetapan awal. Perjanjian tersebut ditelaah apakah pemenuhannya bergantung pada penggunaan suatu aset atau aset-aset tertentu secara spesifik atau perjanjian mengalihkan hak untuk menggunakan aset atau aset-aset, walaupun hak tersebut tidak dijabarkan secara eksplisit dalam perjanjian.

Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset sewaan. Sewa tersebut dikapitalisasi sebesar nilai wajar aset sewaan atau sebesar nilai kini dari pembayaran sewa minimum jika nilai kini lebih rendah dari nilai wajar. Pembayaran sewa dipisahkan antara bagian yang merupakan beban keuangan dan bagian yang merupakan pelunasan liabilitas sewa sedemikian rupa sehingga menghasilkan suatu tingkat suku bunga periodik yang konstan atas saldo liabilitas. Beban keuangan dibebankan langsung ke laba rugi tahun berjalan.

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities (continued)

Applicable accounting policies as of 1 January 2020 (continued)

The recording implementation of SFAS No. 73 is applied for all leases (except as stated earlier) as follows:

- Presents right-of-use assets as part of fixed assets and lease liabilities presented as part of other liabilities in the statement of financial position which measured at the present value of the future lease payments;
- Records depreciation of right-of-use assets and interest on lease liabilities in the statement of profit or loss and other comprehensive income; and
- Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within operating activities) in the statement of cash flows.

Applicable accounting policies before 1 January 2020

Under SFAS No. 30 regarding "Lease", the determination of whether an agreement is, or contains a lease is based on the substance of the agreement at the inception date. Those agreements are assessed whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets or an agreement to transfer the right to use the asset or assets, even though the right is not explicitly stated in the agreement.

A lease is classified as finance leases if it transfers substantially all the risks and rewards of the ownership of lease assets. Such leases are capitalized at the fair value of the leased assets or the present value of the minimum lease payments if the present value is lower than fair value. Lease payment is apportioned between the finance charge and the reduction of the outstanding liability, such as to produce a constant periodic interest rate on the liabilities balance. Finance charges are charged directly to current year's profit or loss.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Kebijakan akuntansi yang berlaku sebelum tanggal 1 Januari 2020 (lanjutan)

Jika terdapat kepastian yang memadai bahwa penyewa akan mendapatkan hak kepemilikan pada akhir masa sewa, maka aset sewa pembiayaan disusutkan selama estimasi umur manfaat aset tersebut. Jika tidak terdapat kepastian yang memadai bahwa penyewa akan mendapatkan hak kepemilikan pada akhir masa sewa, maka aset sewa pembiayaan disusutkan selama periode yang lebih pendek antara umur manfaat aset sewa pembiayaan dan periode masa sewa.

p. Agunan yang diambil alih

Agunan yang diambil alih sehubungan dengan penyelesaian pinjaman yang diberikan disajikan sebagai bagian dari akun "Aset lain-lain". Pada saat pengakuan awal, agunan yang diambil alih dibukukan pada nilai wajar setelah dikurangi perkiraan biaya untuk menjualnya, maksimum sebesar liabilitas debitur di laporan posisi keuangan. Setelah pengakuan awal, agunan yang diambil alih dibukukan sebesar nilai yang lebih rendah antara nilai tercatat dengan nilai wajarnya setelah dikurangi dengan biaya untuk menjualnya. Selisih lebih saldo kredit diatas nilai realisasi bersih dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai.

Beban-beban yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan pada laporan laba rugi dan penghasilan komprehensif lain pada saat terjadinya.

Laba atau rugi yang diperoleh atau berasal dari penjualan agunan yang diambil alih disajikan sebagai bagian dari "Pendapatan/ (beban) non-operasional - neto" pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities (continued)

Applicable accounting policies before 1 January 2020 (continued)

If there is certainty that lessee will obtain ownership by the end of the lease term, then the finance lease assets are depreciated over the estimated useful life of the assets. If there is no uncertainty that lessee will obtain ownership by the end of the lease term, so the finance lease assets will be depreciated over whichever the shorter of the estimated useful life of the assets and the lease term.

p. Foreclosed assets

Collaterals acquired through foreclosures related to the loans settlement are presented as part of "Other assets" account. At initial recognition, foreclosed assets are stated at fair value, net of estimated costs to sell at the maximum of the borrower's liabilities as stated in the statement of financial position. After initial recognition, foreclosed assets are recorded at the amount whichever is lower of the carrying amount and fair value, net of estimated costs to sell. The excess of the uncollectible loan balance over the value of the collateral is charged to allowance for impairment losses.

Maintenance expenses of foreclosed assets are charged to the statement of profit or loss and other comprehensive income as incurred.

Gains or losses earned or incurred from the sale of foreclosed assets are presented as part of "Non-operating income/(expense) - net" in the statement of profit or loss and other comprehensive income for the current year.

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q. Biaya dibayar di muka

Biaya dibayar di muka dibebankan pada usaha sesuai dengan masa manfaatnya dan disajikan sebagai bagian dari akun "Aset lain-lain".

r. Simpanan dari nasabah

Simpanan dari nasabah adalah dana yang dipercayakan oleh nasabah (di luar bank lain) kepada Bank berdasarkan perjanjian penyimpanan dana. Simpanan dari nasabah terdiri dari giro, tabungan dan deposito berjangka.

Giro, tabungan dan deposito berjangka diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal simpanan dan biaya transaksi yang merupakan bagian yang tak terpisahkan dari suku bunga efektif.

s. Simpanan dari bank lain

Simpanan dari bank lain merepresentasikan liabilitas terhadap bank lain, baik di dalam maupun di luar negeri berupa giro, tabungan, *interbank call money* dengan periode jatuh tempo berdasarkan perjanjian kurang dari atau sama dengan 90 hari dan deposito berjangka.

Simpanan dari bank lain diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premi yang terkait dengan pengakuan awal simpanan dari bank lain dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

t. Pinjaman yang Diterima

Pinjaman yang diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan kewajiban pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

2. Summary of Significant Accounting Policies (continued)

q. Prepaid expenses

Prepaid expenses are charged to operations over the period benefited and presented as part of "Other assets" account.

r. Deposits from customers

Deposits from customers are the funds entrusted by customers (excluding other banks) to the Bank based on deposit agreements. Deposits from customers consist of demand deposits, saving deposits and time deposits.

Demand deposits, saving deposits and time deposits are initially recognized at fair value and subsequently measured at amortized cost. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits and transaction costs that are an integral part of the EIR.

s. Deposits from other banks

Deposits from other banks represent liabilities to other domestic and overseas banks in the form of demand deposits, saving deposits, interbank call money with maturity period under agreement is less than or equal to 90 days and time deposits.

Deposits from other banks are initially recognized at fair value and subsequently measured at amortized cost using the EIR. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits from other bank and transaction costs that are integral part of the EIR.

t. Borrowings

Borrowings are funds received from other banks, Bank Indonesia or other parties with payment obligation based on borrowings agreements.

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t. Pinjaman yang Diterima (lanjutan)

Pinjaman yang diterima diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premi yang terkait dengan pengakuan awal pinjaman yang diterima dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

u. Efek hutang yang diterbitkan

Efek hutang yang diterbitkan diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal efek hutang yang diterbitkan dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

v. Pendapatan dan beban bunga

Instrumen keuangan yang diukur pada biaya perolehan diamortisasi, aset dan liabilitas keuangan yang diklasifikasikan sebagai tersedia untuk dijual, pendapatan maupun beban bunganya diakui dengan menggunakan suku bunga efektif yaitu suku bunga yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa depan sepanjang perkiraan umur instrumen keuangan tersebut atau jika lebih tepat untuk masa yang lebih singkat sebagai nilai tercatat bersih dari aset atau liabilitas keuangan tersebut. Perhitungan dilakukan dengan mempertimbangkan seluruh syarat dan ketentuan kontraktual instrumen keuangan termasuk *fee* atau biaya tambahan yang terkait secara langsung dengan instrumen tersebut yang merupakan bagian tidak terpisahkan dari suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

t. Borrowings (continued)

Borrowings are initially recognized at fair value and subsequently measured at amortized cost using the EIR. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of borrowing and transaction costs that are an integral part of the EIR.

u. Debt securities issued

Debt securities issued are initially recognized at fair value and subsequently measured at amortized cost using EIR method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of debt securities issued and transaction costs that are an integral part of EIR.

v. Interest income and expenses

For financial instruments measured at amortized cost, financial assets and liabilities classified as available-for-sale, interest income and expenses are recognized using the EIR, which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR.

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v. Pendapatan dan beban bunga (lanjutan)

Nilai tercatat aset atau liabilitas keuangan disesuaikan jika Bank merevisi estimasi pembayaran atau penerimaan. Nilai tercatat yang disesuaikan tersebut dihitung dengan menggunakan suku bunga efektif awal dan perubahan nilai tercatat dibukukan pada laporan laba rugi dan pendapatan komprehensif lainnya. Tetapi untuk aset keuangan yang telah direklasifikasi, dimana pada tahun berikutnya Bank meningkatkan estimasi pemulihan kas sebagai hasil dari peningkatan pengembalian penerimaan kas, dampak peningkatan pemulihan tersebut diakui sebagai penyesuaian suku bunga efektif sejak tanggal perubahan estimasi.

Ketika nilai tercatat aset keuangan atau kelompok aset keuangan serupa telah diturunkan akibat kerugian penurunan nilai, maka pendapatan bunga tetap diakui pada tingkat suku bunga yang digunakan untuk mendiskontokan arus kas masa depan dalam pengukuran kerugian penurunan nilai.

Pinjaman yang diberikan dan aset produktif lainnya (tidak termasuk efek-efek) diklasifikasikan sebagai *non-performing* jika telah masuk dalam klasifikasi kurang lancar, diragukan atau macet. Sedangkan efek-efek diklasifikasikan sebagai *non-performing*, jika penerbit efek mengalami wanprestasi dalam memenuhi pembayaran bunga dan/atau pokok atau memiliki peringkat paling kurang 1 (satu) tingkat di bawah peringkat investasi.

w. Pendapatan dan beban provisi dan komisi

Pendapatan dan beban provisi dan komisi yang jumlahnya material yang berkaitan langsung dengan kegiatan pemberian aset keuangan diakui sebagai bagian penambah atau pengurang dari biaya perolehan aset keuangan yang bersangkutan dan akan diakui sebagai pendapatan dengan cara diamortisasi berdasarkan suku bunga efektif sepanjang perkiraan umur aset atau liabilitas keuangan.

Saldo beban yang ditangguhkan dan pendapatan komisi atas pinjaman yang diberikan yang diakhiri atau diselesaikan sebelum jatuh tempo diakui sebagai pendapatan dari penyelesaian.

2. Summary of Significant Accounting Policies (continued)

v. Interest income and expenses (continued)

The carrying amount of the financial asset or liability is adjusted if the Bank revises its estimates of payments or receipts. The adjusted carrying amount is calculated using the initial EIR and the change in carrying amount is recorded in the statement of profit or loss and other comprehensive income. However, for a reclassified financial asset for which the Bank subsequently increases its estimates of future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognized as an adjustment to the EIR from the date of the change in estimate.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, accordingly interest income continues to be recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Loans and other earning assets (excluding securities) are considered as non-performing when they are classified as substandard, doubtful, or loss. Securities are categorized as non-performing when the issuer of securities defaults on its interest and/or principal payments or if they are rated at least 1 (one) level below investment grade.

w. Fees and commissions income and expenses

Fees and commissions that have material amount directly related with the acquisition of financial assets are recognized as addition or deduction part of acquisition cost of related financial assets and will be recognized as income and amortized using the EIR during the expected life of financial assets or liabilities.

The outstanding balances of deferred fees and commission income on loans that are terminated or settled prior to maturity are recognized as income on settlement.

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x. Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dicatat berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah berdasarkan kurs spot Reuters pada tanggal tersebut pukul 16.00 WIB.

Laba atau rugi kurs yang terjadi dikreditkan atau dibebankan pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Pada tanggal 31 Desember 2020 dan 2019, kurs tengah mata uang asing adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Pound Sterling Inggris	19.012,46	18.238,14
Euro Eropa	17.234,43	15.570,61
Franc Swiss	15.900,87	14.336,99
Dolar Amerika Serikat	14.050,00	13.882,50
Dolar Kanada	10.980,86	10.639,97
Dolar Singapura	10.606,18	10.315,05
Dolar Australia	10.752,47	9.725,39
Dolar Selandia Baru	10.087,90	9.335,29
Ringgit Malaysia	3.481,17	3.391,77
Yuan China	2.157,00	1.994,00
Dolar Hong Kong	1.812,30	1.782,75
Krona Swedia	1.713,65	1.487,05
Baht Thailand	468,10	465,15
Yen Jepang	135,97	127,81

y. Imbalan kerja

Beban pensiun berdasarkan program dana pensiun manfaat pasti ditentukan melalui perhitungan aktuarial secara periodik dengan menggunakan metode *projected-unit-credit* dan menerapkan asumsi atas tingkat diskonto, hasil yang diharapkan atas aset dana pensiun dan tingkat kenaikan manfaat pasti pensiun tahunan.

Seluruh pengukuran kembali yang terdiri atas keuntungan dan kerugian aktuarial dan hasil atas aset dana pensiun (tidak termasuk bunga bersih) diakui langsung melalui penghasilan komprehensif lainnya dengan tujuan agar aset atau kewajiban pensiun bersih diakui dalam laporan posisi keuangan untuk mencerminkan nilai penuh dari defisit dan surplus dana pensiun. Pengukuran kembali tidak direklasifikasikan ke laba atau rugi pada periode berikutnya.

2. Summary of Significant Accounting Policies (continued)

x. Foreign currencies transactions and balances

Transactions involving foreign currencies are recorded at the rates of exchange prevailing at the time the transactions are made. At statement of financial position dates, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah based on Reuters' spot rates at 16.00 WIB (West Indonesian local time) on that date.

The resulting gains or losses are credited or charged to the statement of profit or loss and other comprehensive income for the current year.

As of 31 December 2020 and 2019, the middle rates of the foreign currencies are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Great Britain Pound Sterling	19.012,46	18.238,14
European Euro	17.234,43	15.570,61
Swiss Franc	15.900,87	14.336,99
United States Dollar	14.050,00	13.882,50
Canadian Dollar	10.980,86	10.639,97
Singapore Dollar	10.606,18	10.315,05
Australian Dollar	10.752,47	9.725,39
New Zealand Dollar	10.087,90	9.335,29
Malaysian Ringgit	3.481,17	3.391,77
Chinese Yuan	2.157,00	1.994,00
Hong Kong Dollar	1.812,30	1.782,75
Swedish Krona	1.713,65	1.487,05
Thailand Baht	468,10	465,15
Japanese Yen	135,97	127,81

y. Employee benefits

Pension costs under defined benefit pension plans are determined by periodic actuarial calculation using the *projected-unit-credit* method and applying the assumptions on discount rate, expected return on plan assets and annual rate of increase in compensations.

All remeasurements comprises of actuarial gains and losses and the return of plan assets (excluding net interest) are recognized immediately through other comprehensive income in order for the net pension asset or liability recognized in the statement of financial position to reflect the full value of the plan deficit and surplus. Remeasurements are not reclassified to profit or loss in the subsequent periods.

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y. Imbalan kerja (lanjutan)

Seluruh biaya jasa lalu diakui di awal pada saat amandemen/kurtailmen terjadi atau ketika biaya restrukturisasi atau pemutusan hubungan kerja diakui. Sebagai akibatnya, biaya jasa lalu yang belum vested tidak lagi dapat ditangguhkan dan diakui selama periode vesting masa depan.

Beban bunga dan pengembalian aset dana pensiun yang diharapkan sebagaimana digunakan dalam PSAK No. 24 digantikan dengan beban bunga - bersih yang dihitung dengan menggunakan tingkat diskonto untuk mengukur kewajiban manfaat pasti-bersih atau aset pada saat awal dari tiap periode pelaporan tahunan.

Bank memiliki program pensiun iuran pasti. Imbalan yang akan diterima karyawan ditentukan berdasarkan jumlah iuran yang dibayarkan pemberi kerja dan karyawan ditambah dengan hasil investasi iuran tersebut.

z. Pajak penghasilan

Bank menerapkan PSAK No. 46 mengenai "Pajak Penghasilan" yang mengharuskan Perusahaan untuk memperhitungkan konsekuensi pajak kini dan pajak masa depan atas pemulihan di masa depan (penyelesaian) dari jumlah tercatat aset (liabilitas) yang diakui dalam laporan posisi keuangan dan transaksi-transaksi serta peristiwa lain yang terjadi dalam periode berjalan.

Bank menerapkan metode posisi keuangan dalam menghitung beban pajak tangguhannya. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui pada setiap tanggal pelaporan sebesar perbedaan temporer aset dan liabilitas untuk tujuan akuntansi dan tujuan pajak. Metode ini juga mengharuskan pengakuan manfaat pajak di masa akan datang, jika kemungkinan realisasi manfaat tersebut di masa mendatang cukup besar. Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

2. Summary of Significant Accounting Policies (continued)

y. Employee benefits (continued)

All past service costs are recognized at the earlier of when the amendment/curtailment occurs and when the restructuring costs or termination costs are recognized. As a result, unvested past service costs can no longer be deferred and recognized over the future vesting period.

The interest costs and expected return on plan assets used in the previous version of SFAS No. 24 are replaced with a net-interest amount, which are calculated by applying the discount rate to the net defined benefit liability or asset at the start of each annual reporting period.

The Bank has a defined contribution plan. The benefit to be received by employees is determined based on the amount of contribution paid by the employer and employee and the investment earnings of the fund.

z. Income tax

The Bank has applied SFAS No. 46 regarding "Accounting for Income Tax" which requires the Company to account for the current and future tax consequences of the future recovery (settlement) of the carrying amount of assets (liabilities) that are recognized in the statements of financial position and transactions and other events of the current period.

The Bank adopts the financial position method in determining its deferred tax. Under this method, deferred tax assets and liabilities are recognized at each reporting date for temporary differences between the financial and tax bases of assets and liabilities. This method also requires the recognition of future tax benefits, to the extent that realization of such benefits is probable. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

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z. Pajak penghasilan (lanjutan)

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas tangguhan terkait pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Perubahan terhadap kewajiban perpajakan dicatat pada saat diterimanya surat ketetapan atau apabila dilakukan banding ketika hasil banding diterima.

aa. Laba per saham

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemegang saham dengan jumlah rata-rata tertimbang saham yang ditempatkan dan disetor penuh pada tahun bersangkutan.

ab. Transaksi restrukturisasi antara entitas sepengendali

Bank menerapkan PSAK No. 38 tentang "Kombinasi Bisnis Entitas Sepengendali" yang menggantikan PSAK No. 38 mengenai "Akuntansi Restrukturisasi Entitas Sepengendali" kecuali atas saldo selisih nilai transaksi restrukturisasi entitas sepengendali yang diakui sebelumnya, disajikan sebagai bagian dari "Tambahan Modal Disetor" dalam bagian ekuitas. PSAK No. 38 mengatur tentang akuntansi kombinasi bisnis entitas sepengendali, baik untuk entitas yang menerima bisnis maupun untuk entitas yang melepas bisnis.

2. Summary of Significant Accounting Policies (continued)

z. Income tax (continued)

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the temporary differences which result in such deferred tax assets.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Amendments to taxation obligations are recorded when an assessment is received or if an appeal is applied when the results of the appeal are received.

aa. Earning per share

Basic earnings per share is computed by dividing income for the year attributable to equity holders by weighted average number of issued and fully paid shares outstanding during the year.

ab. Restructuring transactions among entities under common control

The Bank prospectively adopted SFAS No. 38 about "Business Combinations of Entities Under Common Control" which supersedes SFAS No. 38, regarding "Accounting for Restructuring of Entities Under Common Control" except for the previously recognized difference in value of restructuring transactions of entities under common control are presented as "Additional Paid-in Capital" in the equity section. SFAS No. 38 prescribes the accounting for business combinations of entities under common control for both the entity which receiving the business and the entity which disposing the business.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ab. Transaksi restrukturisasi antara entitas sependengali (lanjutan)

Dalam PSAK No. 38, pengalihan bisnis antara entitas sependengali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dialihkan dan tidak dapat menimbulkan laba atau rugi bagi Bank secara keseluruhan ataupun bagi entitas individual dalam Bank tersebut. Karena pengalihan bisnis antara entitas sependengali tidak mengakibatkan perubahan substansi ekonomi, maka bisnis yang dipertukarkan dicatat pada nilai buku sebagai kombinasi bisnis dengan menggunakan metode penyatuan kepemilikan.

Dalam menerapkan metode penyatuan kepemilikan, komponen laporan keuangan dimana terjadi kombinasi bisnis dan untuk periode lain yang disajikan untuk tujuan perbandingan disajikan sedemikian rupa seolah-olah kombinasi bisnis telah terjadi sejak awal periode terjadi sependengalian. Selisih antara nilai tercatat transaksi kombinasi bisnis dan jumlah imbalan yang dialihkan diakui dalam akun "Tambahan modal disetor - neto".

ac. Informasi segmen

Segmen operasi adalah komponen Bank yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban, dimana hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya serta menyediakan informasi keuangan yang dapat dipisahkan. Segmen operasi terbagi dalam kelompok *wholesale*, *retail* dan lainnya.

2. Summary of Significant Accounting Policies (continued)

ab. Restructuring transactions among entities under common control (continued)

Under SFAS No. 38, transfer of business within entities under common control does not result in a change of the economic substance of ownership of the business being transferred and would not result in a gain or loss to the Bank or to the individual entity within the Bank. Since the transfer of business of entities under common control does not result in a change of the economic substance, then the business being exchanged is recorded at book value as a business combination using the pooling-of-interests method.

In applying the pooling-of-interests method, the components of the financial statements for the period during which the business combination occurred and for other periods presented for comparison purposes are presented in such a manner as if the business combination has already happened since the beginning of the periods during which the entities were under common control. The difference between the carrying amounts of the business combination transaction and the consideration transferred is recognized under the account "Additional paid-in capital - net".

ac. Segment information

*An operating segment is the Bank's component that is involved in business activities which derives income and incurs expenses, in which the operating result is reviewed regularly by operational decision maker for making decisions related to resources that are allocated to the segment and evaluates the performance and provides separable financial information. The operating segment has been determined to be *wholesale*, *retail* and others.*

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ad. Perubahan Pernyataan Standar Akuntansi Keuangan dan Interpretasi Standar Akuntansi Keuangan

Pada tanggal 1 Januari 2020, Bank menerapkan Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") baru dan revisi yang efektif sejak tanggal tersebut. Perubahan kebijakan akuntansi Bank telah dibuat seperti yang disyaratkan, sesuai dengan ketentuan transisi dalam masing-masing standar dan interpretasi.

Bank telah mengadopsi persyaratan PSAK No. 71 mengenai "Instrumen Keuangan" dari tanggal 1 Januari 2020. Klasifikasi dan pengukuran, dan persyaratan penurunan nilai aset keuangan diterapkan secara retrospektif dengan menyesuaikan saldo laba pada tanggal penerapan awal. Sebagaimana diizinkan oleh PSAK No. 71, Bank tidak menyajikan kembali periode komparatif.

Bank juga telah mengadopsi PSAK No. 73 mengenai "Sewa" mulai tanggal 1 Januari 2020. Identifikasi dan pengukuran atas aset hak guna dan liabilitas sewa diterapkan secara *modified retrospective* tanpa penyajian kembali periode komparatif.

Dampak atas penerapan PSAK No. 71 dan PSAK No. 73 pada tanggal 1 Januari 2020 diungkapkan pada Catatan 47.

Penerapan dari standar dan interpretasi baru berikut, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak berdampak signifikan terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun sebelumnya:

- Amandemen PSAK No. 1 mengenai "Penyajian Laporan Keuangan"
- Amandemen PSAK No. 25 mengenai "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan"
- Penyesuaian 2019 PSAK No. 1 mengenai "Penyajian Laporan Keuangan"
- Revisi 2019 Kerangka Konseptual Pelaporan Keuangan.
- PSAK No. 72 mengenai "Pendapatan dari Kontrak dengan Pelanggan".

2. Summary of Significant Accounting Policies (continued)

ad. Changes to Statements of Financial Accounting Standards and Interpretations of Statements of Financial Accounting Standards

On 1 January 2020, the Bank adopted new and revised Statements of Financial Accounting Standards ("SFAS") and Interpretations of Statements of Financial Accounting Standards ("ISFAS") that are mandatory for application from that date. Changes to the Bank's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

The Bank has adopted the requirements of SFAS No. 71 regarding "Financial Instruments" from 1 January 2020. Classification and measurement, and impairment requirements for financial assets are applied retrospectively by adjusting retained earnings at the initial implementation date. As permitted by SFAS No. 71, the Bank does not restate the comparative period.

The Bank has also adopted SFAS No. 73 regarding "Leases" from 1 January 2020. Identification and measurement of the asset's rights and lease liabilities are applied on a modified retrospective basis without a restatement for comparative period.

The impacts of the adoption of SFAS No. 71 and SFAS No. 73 on 1 January 2020 are disclosed in Note 47.

The adoption of these new and revised standards and interpretation did not result in substantial changes to Bank's accounting policies and had no material effect on the amounts reported for the current or prior financial years:

- Amendments of SFAS No. 1 regarding "Presentation of Financial Statements"
- Amendment of SFAS No. 25 regarding "Accounting Policies, Changes in Accounting Estimates, and Errors"
- Adjustment of 2019 SFAS No. 1 regarding "Presentation of Financial Statements"
- Revised 2019 Conceptual Framework for Financial Reporting.
- SFAS No. 72 regarding "Revenue from Contract with Customers".

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan

Dalam proses penerapan kebijakan akuntansi Bank, Manajemen telah melakukan pertimbangan dan estimasi profesional dalam menentukan jumlah yang diakui dalam laporan keuangan. Pertimbangan dan estimasi profesional yang signifikan adalah sebagai berikut:

Usaha yang berkelanjutan

Manajemen Bank telah melakukan penilaian atas kemampuan Bank untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank memiliki sumber daya untuk melanjutkan usahanya di masa mendatang.

Selain itu, Manajemen menyadari bahwa tidak ada ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank untuk melanjutkan kelangsungan usahanya. Oleh karena itu, laporan keuangan telah disusun atas dasar usaha yang berkelanjutan.

Nilai wajar atas instrumen keuangan

Bila nilai wajar aset keuangan dan liabilitas keuangan yang tercatat pada laporan posisi keuangan tidak tersedia di pasar aktif, nilainya ditentukan dengan menggunakan berbagai teknik penilaian termasuk penggunaan model matematika. Input untuk model ini berasal dari data pasar yang bisa diamati sepanjang data tersebut tersedia, namun bila data pasar yang bisa diamati tersebut tidak tersedia, maka digunakan pertimbangan manajemen untuk menentukan nilai wajar.

Pertimbangan manajemen tersebut mencakup pertimbangan likuiditas dan masukan model seperti volatilitas untuk transaksi derivatif yang berjangka panjang dan tingkat diskonto, tingkat pelunasan dipercepat dan asumsi tingkat gagal bayar.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows:

Going concern

The Bank's management has made an assessment of the Bank's ability to continue as a going concern and is satisfied that the Bank has the resources to continue in business for the foreseeable future.

Furthermore, the Management realized that there are no material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

Fair value of financial instruments

When the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, management judgment is required to establish fair values.

Management judgments include considerations of liquidity and model inputs such as volatility for long term derivatives and discount rates, early payment rates and default rate assumptions.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

Nilai wajar atas instrumen keuangan (lanjutan)

Bank menampilkan nilai wajar atas instrumen keuangan berdasarkan hierarki nilai wajar sebagai berikut:

- Tingkat 1
 Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2
 Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung; dan
- Tingkat 3
 Input untuk aset dan liabilitas yang bukan berdasarkan pada pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Nilai wajar atas instrumen derivatif yang dinilai menggunakan teknik penilaian dengan menggunakan komponen yang dapat diamati di pasar terutama adalah *swap* suku bunga, *swap* mata uang dan kontrak pertukaran mata uang. Teknik penilaian yang paling banyak digunakan meliputi model penilaian *forward* dan *swap* yang menggunakan perhitungan nilai kini. Model tersebut menggabungkan berbagai komponen yang meliputi kualitas kredit dari *counterparty*, nilai *spot* dan kontrak berjangka serta kurva tingkat suku bunga.

Teknik penilaian termasuk model nilai tunai dan arus kas yang didiskontokan dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi. Asumsi dan input yang digunakan dalam teknik penilaian termasuk suku bunga bebas risiko dan suku bunga acuan, *credit spread* dan variabel lainnya yang digunakan dalam mengestimasi tingkat diskonto, harga obligasi, kurs valuta asing, serta tingkat kerentanan dan korelasi harga yang diharapkan. Tujuan dari teknik penilaian adalah penentuan nilai wajar yang mencerminkan harga dari instrumen keuangan pada tanggal pelaporan yang akan ditentukan oleh para partisipan di pasar dalam suatu transaksi yang wajar.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

Fair value of financial instruments (continued)

The Bank presents fair value of financial instruments based on the following fair value hierarchy:

- Level 1
 Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2
 Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly; and
- Level 3
 Inputs for the asset and liability that are not based on observable market data (unobservable inputs).

The fair values of derivative instruments valued by valuation techniques using components which can be observed in the market, primarily are interest rate swaps, currency swaps and currency exchange contracts. Most widely used valuation techniques include forward and swap valuation models which use the present value calculation. The models incorporate various components which include the credit quality of the counterparty, spot value and future contracts and interest rate curve.

Valuation techniques include net present value and discounted cash flow models and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variables used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations. The objective of valuation technique is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arms length.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

Penurunan nilai kredit yang diberikan

Bank melakukan penelaahan pada setiap tanggal laporan posisi keuangan untuk menilai apakah penurunan nilai harus dicatat dalam laporan laba rugi dan penghasilan komprehensif lain. Secara khusus, pertimbangan manajemen diperlukan dalam estimasi jumlah dan waktu arus kas di masa mendatang ketika menentukan penurunan nilai.

Dalam mengestimasi arus kas tersebut, Bank melakukan penilaian atas kondisi keuangan peminjam dan nilai realisasi bersih agunan. Estimasi tersebut didasarkan pada asumsi dari sejumlah faktor dan hasil aktual mungkin berbeda, sehingga mengakibatkan perubahan penyisihan di masa depan.

Penurunan nilai aset yang tersedia untuk dijual dan tagihan akseptasi

Bank menelaah aset yang diklasifikasikan sebagai tersedia untuk dijual dan tagihan akseptasi pada setiap tanggal laporan posisi keuangan untuk menilai apakah telah terjadi penurunan nilai. Penilaian tersebut menggunakan pertimbangan yang sama seperti yang diterapkan pada penilaian secara individual atas kredit yang diberikan.

Cadangan kerugian penurunan nilai aset keuangan

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai harus dinilai sesuai dengan manfaat yang ada, strategi penyelesaian dan estimasi arus kas yang diperkirakan dapat diterima.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

Impairment losses on loans

The Bank reviews its loans at each statement of financial position date to assess whether an impairment loss should be recorded in the statement of profit or loss and other comprehensive income. In particular, judgment by management is required in the estimation of the amount and timing of future cash flows when determining the impairment loss.

In estimating these cash flows, the Bank makes judgment about the borrower's financial situation and the net realizable value of collateral. These estimates are based on the assumptions about number of factors and actual results may differ that cause changes to the allowance in the future.

Impairment in value of available-for-sale assets and acceptance receivables

The Bank reviews assets which are classified as available-for-sale and acceptance receivables at each financial position date to assess whether impairment has occurred. The assessment uses the same considerations as applied to individual assessment on loans.

Allowances for impairment losses of financial assets

In the calculation of allowance for impairment losses of financial assets, the specific condition of impaired *counterparty* is individually evaluated based on management's best estimate of the present value of the expected cash flows to be received. In estimating these cash flows, management makes judgements about the *counterparty's* financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, the completion strategy and estimated cash flows which are considered recoverable.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai terganggu, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini.

Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

Penurunan nilai aset non-keuangan

Bank mengevaluasi penurunan nilai aset apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tidak dapat dipulihkan kembali. Faktor-faktor penting yang dapat menyebabkan penelaahan penurunan nilai adalah sebagai berikut:

- a) Performa yang tidak tercapai secara signifikan terhadap ekspektasi historis atau proyeksi hasil operasi di masa yang akan datang;
- b) Perubahan yang signifikan dalam cara penggunaan aset atau strategi bisnis secara keseluruhan; dan
- c) Industri atau tren ekonomi yang secara signifikan bernilai negatif.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

Allowances for impairment losses of financial assets (continued)

Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified. In assessing the need for collective allowances, management considers factors such as credit quality and type of product. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experiences and current economic conditions.

The accuracy of the allowances depends on how well the estimated future cash flows for specific counterparty allowances and the model assumptions and parameters are used in determining collective allowances.

Impairment of non-financial assets

The Bank assesses impairment of assets whenever events or changes in circumstances that would indicate that the carrying amount of an asset may not be recoverable. The factors that the Bank considers important which could trigger an impairment review include the following:

- a) Significant underperformance relative to expected historical or projected future operating results;
- b) Significant changes in the manner of use of the acquired assets or the strategy for overall business; and
- c) Significant negative industry or economic trends.

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ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

Penurunan nilai aset non-keuangan (lanjutan)

Bank mengakui kerugian penurunan nilai apabila nilai tercatat aset melebihi nilai yang dapat dipulihkan. Nilai terpulihkan adalah nilai yang lebih tinggi antara nilai wajar dikurang biaya untuk menjual dengan nilai pakai aset (atau unit penghasil kas). Nilai terpulihkan diestimasi untuk aset individual atau jika tidak memungkinkan, untuk unit penghasil kas yang mana aset tersebut merupakan bagian daripada unit tersebut.

Metode Suku Bunga Efektif (EIR)

Sejak bulan Agustus 2018, manajemen mengubah estimasi ekspektasi umur kredit perumahan dari pendekatan umur kontraktual menjadi umur *behaviour*. Manajemen akan melakukan penilaian kembali perilaku umur *behavior* untuk menentukan estimasi umur terbaik kredit perumahan secara berkala.

Aset pajak tangguhan

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan pada periode mendatang sebagai akibat dari perbedaan temporer. Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui sesuai dengan perkiraan waktu dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

Klasifikasi aset dan liabilitas keuangan

Bank menetapkan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan apakah definisi yang ditetapkan PSAK No. 55 terpenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Bank seperti diungkapkan pada Catatan 2c.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

Impairment of non-financial assets (continued)

The Bank recognizes an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the whichever higher of an asset's (or cash-generating units) fair value less costs to sell and its value in use. Recoverable amounts are estimated for individual assets or if it is not possible, for the cash-generating unit to which the asset belongs.

Effective Interest Rate (EIR) Method

Since August 2018, management changed the estimated expected life of mortgage loan from contractual life to behaviour life approach. Management will reassess the behavior life to determine the best estimated life of housing loans, regularly.

Deferred tax assets

Deferred tax assets are recognized for the future recoverable taxable income arising from temporary difference. Management's judgment is required to determine the amount of deferred tax assets that can be recognized based upon the likely timing and level of future taxable profits together with future tax strategy.

Classification of financial assets and liabilities

The Bank determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in SFAS No. 55. Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Bank's accounting policies disclosed in Note 2c.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

Imbalan kerja

Penentuan liabilitas imbalan kerja Bank bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dan manajemen Bank dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian.

Penyusutan aset tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 3 tahun sampai dengan 20 tahun.

Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

Pajak penghasilan

Bank mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

3. Kas

Akun ini terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	513.524	515.821
Mata uang asing		
Dolar Amerika Serikat	49.875	45.200
Dolar Singapura	30.602	27.754
Total	594.001	588.775

Kas dalam Rupiah termasuk uang pada mesin Anjungan Tunai Mandiri (ATM) sejumlah Rp15.354 dan Rp12.411 masing-masing pada tanggal 31 Desember 2020 dan 2019.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

Employee benefits

The Bank's employee benefit liabilities are determined depend on the selection of certain assumptions used by the independent actuaries and the Bank's management in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turnover rate, disability rate, retirement age and mortality rate.

Depreciation of fixed assets

The costs of fixed assets are depreciated on a straight-line method over its estimated useful life. Management estimates the useful life of these fixed assets to be between 3 years to 20 years.

Changes in the expected level of usage and technological development could impact the economic useful life and the residual value of these fixed assets, and therefore future depreciation charges could be revised.

Income tax

The Bank recognizes liabilities for corporate income tax based on estimation of whether additional corporate income tax will be due.

3. Cash

This account consists of:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	513.524	515.821
Foreign currencies		
United States Dollar	49.875	45.200
Singapore Dollar	30.602	27.754
Total	594.001	588.775

Cash in Rupiah includes cash in Automatic Teller Machines (ATM) amounting to Rp15,354 and Rp12,411 as of 31 December 2020 and 2019, respectively.

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4. Giro pada Bank Indonesia

Akun ini terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	2.182.982	3.244.629
Dolar Amerika Serikat (USD84.794.914 dan USD152.551.914 masing-masing pada tanggal 31 Desember 2020 dan 2019)	1.191.369	2.117.802
Total	3.374.351	5.362.431

Bank dipersyaratkan untuk memiliki Giro Wajib Minimum (GWM) dalam mata uang Rupiah dalam kegiatannya sebagai bank umum, serta GWM dalam mata uang asing dalam kegiatannya melakukan transaksi mata uang asing.

Pada tanggal 31 Desember 2020 dan 2019, GWM dalam Rupiah dan mata uang asing masing-masing sebesar:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
GWM Harian	3,25%	5,63%
GWM Rata-rata	3,12%	6,10%
Penyangga Likuiditas Makroprudensial	21,02%	18,75%
Rasio Intermediasi Makroprudensial	80,76%	93,41%
Valuta asing		
GWM Harian	4,20%	8,25%
GWM Rata-rata	4,14%	8,17%

Giro Wajib Minimum (GWM) adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari dana pihak ketiga dalam rupiah dan valuta asing.

Penyangga Likuiditas Makroprudensial (PLM) adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh Bank dalam bentuk surat berharga yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari dana pihak ketiga dalam Rupiah.

4. Current Accounts with Bank Indonesia

This account consists of:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	2.182.982	3.244.629
United States Dollar (USD84,794,914 and USD152,551,914 as of 31 December 2020 and 2019, respectively)	1.191.369	2.117.802
Total	3.374.351	5.362.431

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional banking and statutory reserves in foreign currencies for foreign exchange transactions.

As at 31 December 2020 and 2019, GWM in Rupiah and foreign currencies are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
Daily GWM	3,25%	5,63%
Average GWM	3,12%	6,10%
Macprudential Liquidity Buffer	21,02%	18,75%
Macprudential Intermediation Ratio	80,76%	93,41%
Foreign currencies		
Daily GWM	4,20%	8,25%
Average GWM	4,14%	8,17%

Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in the current account with Bank Indonesia, the amount of which is determined by Bank Indonesia at a certain percentage of third party fund in rupiah and foreign currency.

Macprudential liquidity buffer is the minimum liquidity reserve in Rupiah that the Bank is required to maintain in form of the percentage of treasury bonds over third party funds in Rupiah.

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4. Giro pada Bank Indonesia (lanjutan)

Rasio Intermediasi Makroprudensial (RIM) adalah rasio hasil perbandingan pinjaman yang diberikan dan surat berharga korporasi yang dimiliki Bank terhadap dana pihak ketiga dalam bentuk giro, tabungan dan simpanan berjangka (tidak termasuk dana antarbank), surat berharga yang diterbitkan oleh Bank kepada pihak ketiga bukan bank dan pinjaman yang diterima dalam bentuk pinjaman bilateral dan sindikasi dengan sisa jangka waktu lebih dari 1 tahun dan bukan merupakan pinjaman antar bank dalam negeri dan overdraft.

Rasio GWM Bank pada tanggal 31 Desember 2020 telah sesuai dengan Peraturan Bank Indonesia (PBI) No.22/10/PBI/2020 tanggal 28 Juli 2020 tentang perubahan kedua atas PBI No. 20/3/PBI/2018 tanggal 29 Maret 2018 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional dan Peraturan Anggota Dewan Gubernur (PADG) No. 22/19/PADG/2020 tanggal 29 Juli 2020 tentang perubahan keenam atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional. Parameter pemenuhan GWM Rupiah ditetapkan sebesar 3,5% yang dipenuhi secara harian sebesar 0,5% dan secara rata-rata untuk masa laporan tertentu sebesar 3%. Untuk GWM valuta asing ditetapkan sebesar 4% yang dipenuhi secara harian sebesar 2% dan secara rata-rata untuk masa laporan tertentu sebesar 2%. Dalam rangka kebijakan makroprudensial, bagi bank yang melakukan penyediaan dana untuk kegiatan ekspor, impor, UMKM, dan ekonomi pada sektor prioritas lainnya kewajiban pemenuhan GWM Rupiah menjadi sebesar 3% yang dipenuhi secara harian sebesar 0% dan secara rata-rata untuk masa laporan tertentu sebesar 3%.

Rasio GWM Bank pada tanggal 31 Desember 2019 telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 20/3/PBI/2018 tanggal 29 Maret 2018 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional dan Peraturan Anggota Dewan Gubernur (PADG) No. 21/14/PADG/2019 tanggal 26 Juni 2019 tentang perubahan kedua atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional. Parameter pemenuhan GWM Rupiah yang ditetapkan sebesar 6%, dipenuhi secara harian sebesar 3% dan secara rata-rata untuk masa laporan tertentu sebesar 3%. Untuk GWM valuta asing ditetapkan sebesar 8%, dipenuhi secara harian sebesar 6% dan secara rata-rata untuk masa laporan tertentu sebesar 2%.

4. Current Accounts with Bank Indonesia (continued)

Macroprudential Intermediation Ratio is resulted from comparison of loan and corporate bonds owned by the Bank towards third party funds in form of demand deposits, saving deposits and time deposits (excluded deposits from other banks) and bonds issued by the Bank to non-bank third parties and borrowings in the form of bilateral and syndicated loans with remaining term of more than 1 year and are not domestic interbank loans and overdraft.

The Bank's GWM ratios as of 31 December 2020 have already complied with Bank Indonesia Regulation No. 22/10/PBI/2020 dated 28 July 2020 regarding second amendment of PBI No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/19/PADG/2020 dated 29 July 2020 regarding sixth amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank. The parameter of required GWM Rupiah is determined at 3.5% which is fulfilled on a daily basis of 0.5% and on an average basis for certain reporting period of 3%. For GWM in foreign currencies is determined at 4% which is fulfilled on a daily basis of 2% and on an average basis for certain reporting period of 2%. In the context of macroprudential policy, for banks that provide funds for export, import, MSME, and economic activities in other priority sectors, the obligation to fulfill GWM in Rupiah becomes 3% which is fulfilled on a daily basis of 0% and on an average basis for certain reporting period of 3%.

The Bank's GWM ratios as of 31 December 2019 had already complied with Bank Indonesia Regulation No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No.21/14/PADG/2019 dated 26 June 2019 regarding second amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank. The parameter of required GWM Rupiah is determined at 6% which is fulfilled on a daily basis of 3% and on an average basis for certain reporting period of 3%. For GWM foreign currencies is at 8% which is fulfilled on a daily basis of 6% and on an average basis for certain reporting period of 2%.

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4. Giro pada Bank Indonesia (lanjutan)

Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) Bank pada tanggal 31 Desember 2020 telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 22/17/PBI/2020 tanggal 30 September 2020 tentang perubahan kedua atas PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional dan Peraturan Anggota Dewan Gubernur (PADG) No. 22/30/PADG/2020 tanggal 5 Oktober 2020 tentang perubahan kedua atas PADG No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, dimana parameter pemenuhan RIM adalah sebesar antara 84% - 94%, dan PLM sebesar 6%. Sesuai dengan PADG No. 22/11/PADG/2020 efektif tanggal 1 Mei 2020 mengenai ketentuan parameter disinsentif batas bawah dan batas atas adalah 0 (nol) untuk jangka waktu 1 (satu) tahun yaitu sejak 1 Mei 2020 sampai dengan 30 April 2021.

Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) Bank pada tanggal 31 Desember 2019 telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 20/4/PBI/2018 tanggal 29 Maret 2018 sebagaimana telah diubah dengan PBI No. 21/12/PBI/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional tanggal 25 November 2019 dan Peraturan Anggota Dewan Gubernur (PADG) No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional dimana parameter pemenuhan RIM adalah sebesar antara 84% - 94% dan PLM sebesar 4%.

Suku bunga efektif rata-rata giro pada Bank Indonesia adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	0,36%	0,00%
Mata uang asing	0,00%	0,00%

4. Current Accounts with Bank Indonesia (continued)

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2020 have already complied with Bank Indonesia Regulation (PBI) No. 22/17/PBI/2020 dated 30 September 2020 regarding second amendment of PBI No. 20/4/PBI/2018 dated 29 March 2018 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/30/PADG/2020 dated 5 October 2020 regarding second amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 6%. In compliance with PADG No. 22/11/PADG/2020 effective per 1 May 2020 regarding the requirement for disincentive parameter at bottom and upper line is 0 (zero) for a period of 1 (one) year from 1 May until 30 April 2021.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2019 had already complied with Bank Indonesia Regulation (PBI) No. 20/4/PBI/2018 dated 29 March 2018 which have been further amended with PBI No. 21/12/PBI/2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 4%.

The average effective interest rates of current account with Bank Indonesia are as follows:

Rupiah
Foreign currency

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5. Giro pada Bank Lain

Akun ini terdiri dari:

Jenis giro pada bank lain	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Pihak ketiga		
Rupiah:		
PT Maybank Indonesia Tbk	12.141	2.638
PT Bank Central Asia Tbk	5.113	5.148
Lain-lain (masing-masing di bawah Rp2.000)	941	848
Subtotal - Pihak ketiga - Rupiah	18.195	8.634
Dolar Amerika Serikat:		
JP Morgan Chase Bank, Amerika Serikat	292.577	257.833
PT Bank Mandiri (Persero) Tbk	45.703	49.598
PT Bank Central Asia Tbk	37.596	36.435
Deutsche Bank AG, Amerika Serikat	5.679	8.134
Euro Eropa:		
Deutsche Bank, Frankfurt	113.275	127.385
ING Belgium, Brussels	14.786	64.726
Yen Jepang:		
Bank of Tokyo - Mitsubishi UFJ, Jepang	104.803	877.315
Yuan China Renminbi :		
PT Bank ICBC Indonesia	101.190	1.954
Pound Sterling Inggris:		
Barclays Bank, London	55.970	46.094
Dolar Australia:		
ANZ Bank Ltd., Australia	25.558	41.848
National Australia Bank, Australia	6.888	5.646
Franc Swiss:		
UBS AG, Zurich	12.185	13.096
Dolar Kanada:		
Canadian Imperial Bank of Commerce, Toronto	10.427	11.296
Dolar Selandia Baru:		
ANZ National Bank, Selandia Baru	6.256	4.430
Lain-lain (masing-masing di bawah Rp2.000)	2.409	2.772
Subtotal - Pihak ketiga - Mata uang asing	835.302	1.548.562
Total - Pihak ketiga	853.497	1.557.196

5. Current Accounts with Other Banks

This account consists of:

Types of current accounts with other banks
Third parties
Rupiah:
PT Maybank Indonesia Tbk
PT Bank Central Asia Tbk
Others (below Rp2,000 each)
Subtotal - Third parties - Rupiah
United States Dollar:
JP Morgan Chase Bank, United States of America
PT Bank Mandiri (Persero) Tbk
PT Bank Central Asia Tbk
Deutsche Bank AG, United States of America
European Euro:
Deutsche Bank, Frankfurt
ING Belgium, Brussels
Japanese Yen:
Bank of Tokyo - Mitsubishi UFJ, Japan
Chinese Yuan Renminbi:
PT Bank ICBC Indonesia
Great Britain Pound Sterling:
Barclays Bank, London
Australian Dollar:
ANZ Bank Ltd., Australia
National Australia Bank, Australia
Swiss Franc:
UBS AG, Zurich
Canadian Dollar:
Canadian Imperial Bank of Commerce, Toronto
New Zealand Dollar:
ANZ National Bank, New Zealand
Others (below Rp2,000 each)
Subtotal - Third parties - Foreign currencies
Total - Third parties

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5. Giro pada Bank Lain (lanjutan)

Akun ini terdiri dari (lanjutan):

Jenis giro pada bank lain	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Pihak berelasi (Catatan 37)		
United Overseas Bank Ltd., Singapura:		
Dolar Singapura	449.690	248.316
Dolar Amerika Serikat	54.639	57.838
Euro Eropa	24.796	27.993
Yuan China Renminbi	766	676
United Overseas Bank Ltd., Tokyo:		
Yen Jepang	37.408	202.542
United Overseas Bank Ltd., Hong Kong:		
Dolar Hong Kong	3.585	-
United Overseas Bank Ltd., Sydney:		
Dolar Australia	611	553
United Overseas Bank Ltd., Malaysia:		
Ringgit Malaysia	61	61
United Overseas Bank Ltd., Thailand:		
Baht Thailand	11	28
Total - Pihak berelasi	571.567	538.007
Total	1.425.064	2.095.203
Cadangan kerugian penurunan nilai	(12.975)	-
Neto	1.412.089	2.095.203

Suku bunga rata-rata untuk giro pada bank lain adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah dan mata uang asing	0,00% - 0,16%	0,00% - 0,76%

Tidak terdapat giro pada bank lain yang diblokir dan dijadikan jaminan pada tanggal 31 Desember 2020 dan 2019.

Berdasarkan kolektabilitas Bank Indonesia, seluruh giro pada bank lain pada tanggal 31 Desember 2020 dan 2019 diklasifikasikan lancar.

5. Current Accounts with Other Banks (continued)

This account consists of (continued):

Types of current accounts with other banks	31 Desember/ 31 December 2019
Related parties (Note 37)	
United Overseas Bank Ltd., Singapore:	
Singapore Dollar	248.316
United States Dollar	57.838
European Euro	27.993
Chinese Yuan Renminbi	676
United Overseas Bank Ltd., Tokyo:	
Japanese Yen	202.542
United Overseas Bank Ltd., Hong Kong:	
Hong Kong Dollar	-
United Overseas Bank Ltd., Sydney:	
Australian Dollar	553
United Overseas Bank Ltd., Malaysia:	
Malaysian Ringgit	61
United Overseas Bank Ltd., Thailand:	
Thailand Baht	28
Total - Related parties	538.007
Total	2.095.203
Allowance for impairment losses	-
Net	2.095.203

The average interest rate for current accounts with other banks are as follows:

	31 Desember/ 31 December 2019
Rupiah and foreign currencies	0,00% - 0,76%

There were no current accounts with other banks blocked and pledged as collateral as of 31 December 2020 and 2019.

By Bank Indonesia collectability, all current accounts with other banks as of 31 December 2020 and 2019 are classified as current.

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5. Giro pada Bank Lain (lanjutan)

Perubahan nilai tercatat bruto adalah sebagai berikut:

	31 Desember/31 December 2020			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Nilai tercatat awal 1 Januari 2020	2.095.203	-	-	2.095.203
Mutasi bersih	(670.139)	-	-	(670.139)
31 Desember 2020	1.425.064	-	-	1.425.064

*Initial carrying amount
as at 1 January 2020
Net movement
31 December 2020*

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/31 December 2020			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal 1 Januari 2020	-	-	-	-
Dampak penerapan PSAK No. 71	8.704	-	-	8.704
Pengukuran kembali	3.725	-	-	3.725
Perubahan pada: - Parameter	546	-	-	546
31 Desember 2020	12.975	-	-	12.975

*Beginning balance
as at 1 January 2020
Impact of SFAS No. 71
implementation
Remeasurement
Changes in:
Parameter -
31 December 2020*

Tidak terdapat cadangan kerugian penurunan nilai di tahun 2019 berdasarkan PSAK No. 55.

There is no allowance for impairment losses in year 2019 based on SFAS No. 55.

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya giro pada bank lain.

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible current accounts with other banks.

6. Penempatan pada Bank Indonesia dan Bank Lain

Akun ini terdiri dari:

Jenis penempatan	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	Types of placements
Pihak ketiga Rupiah: Fasilitas Simpanan Bank Indonesia	999.584	396.906	Third parties Rupiah: Deposit Facilities of Bank Indonesia
Subtotal - Pihak ketiga - Rupiah	999.584	396.906	Subtotal - Third parties - Rupiah

6. Placements with Bank Indonesia and Other Banks

This account consists of:

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6. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Akun ini terdiri dari: (lanjutan)

6. Placements with Bank Indonesia and Other Banks (continued)

This account consists of: (continued)

Jenis penempatan	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	Types of placements
Mata uang asing:			Foreign currencies:
Term Deposit Bank Indonesia	6.322.500	610.830	Term Deposits of Bank Indonesia
Call Money:			Call Money:
Bank of New York, Amerika Serikat	451.707	128.413	Bank of New York, United States of America
PT Bank Mega Tbk	70.250	-	PT Bank Mega, Tbk
PT Bank CTBC Indonesia	70.250	-	PT Bank CTBC Indonesia
Subtotal - Pihak ketiga - Mata uang asing	6.914.707	739.243	Subtotal - Third parties - Foreign currencies
Total - Pihak ketiga	7.914.291	1.136.149	Total - Third parties
Pihak berelasi (Catatan 37)			Related party (Note 37)
Mata uang asing:			Foreign currencies:
Call Money:			Call Money:
United Overseas Bank Ltd., Singapura	-	939.550	United Overseas Bank Ltd., Singapore
Total - Pihak berelasi	-	939.550	Total - Related party
Total	7.914.291	2.075.699	Total
Cadangan kerugian penurunan nilai	(810)	-	Allowance for impairment losses
Neto	7.913.481	2.075.699	Net

Suku bunga rata-rata untuk penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

The average interest rates for placement with Bank Indonesia and other banks are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah	3,50% - 3,97%	4,87% - 5,77%	Rupiah
Mata uang asing	0,29% - 0,58%	0,58% - 2,14%	Foreign currencies

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan jenis penempatan dan sisa umur sampai dengan jatuh tempo adalah sebagai berikut:

The details of placements with Bank Indonesia and other banks based on the type of placements and remaining maturities are as follows:

	31 Desember/31 December 2020			
	Penempatan/ Placements	Call Money	Total	
Rupiah				Rupiah
< 1 bulan	999.584	-	999.584	< 1 month
Mata uang asing				Foreign currencies
< 1 bulan	1.756.250	592.207	2.348.457	< 1 month
≥ 1 bulan ≤ 3 bulan	4.566.250	-	4.566.250	≥ 1 month ≤ 3 months
Total	7.322.084	592.207	7.914.291	Total

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6. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan jenis penempatan dan sisa umur sampai dengan jatuh tempo adalah sebagai berikut: (lanjutan)

	31 Desember/31 December 2019		
	Penempatan/ Placements	Call Money	Total
Rupiah			
< 1 bulan	396.906	-	396.906
Mata uang asing			
< 1 bulan	610.830	1.067.963	1.678.793
Total	1.007.736	1.067.963	2.075.699

Tidak terdapat penempatan pada bank lain yang diblokir dan dijadikan jaminan pada tanggal 31 Desember 2020 dan 2019.

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

Berdasarkan kolektibilitas Bank Indonesia, seluruh penempatan pada Bank Indonesia dan bank lain pada tanggal 31 Desember 2020 dan 2019 diklasifikasikan lancar.

Perubahan nilai tercatat bruto adalah sebagai berikut:

	31 Desember/31 December 2020			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Nilai tercatat awal				
1 Januari 2020	2.075.699	-	-	2.075.699
Aset baru	7.785.878	-	-	7.785.878
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.947.286)	-	-	(1.947.286)
31 Desember 2020	7.914.291	-	-	7.914.291

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/31 December 2020			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal				
1 Januari 2020	-	-	-	-
Dampak penerapan PSAK No. 71	1.828	-	-	1.828
Aset baru	770	-	-	770
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.828)	-	-	(1.828)
Perubahan pada:				
- Parameter	40	-	-	40
31 Desember 2020	810	-	-	810

6. Placements with Bank Indonesia and Other Banks (continued)

The details of placements with Bank Indonesia and other banks based on the type of placements and remaining maturities are as follows: (lanjutan)

Rupiah
< 1 month
Foreign currencies
< 1 month

Total

There were no placements with other banks blocked and pledged as collateral as of 31 December 2020 and 2019.

The details of placements with Bank Indonesia and other banks based on remaining maturities are shown in Note 40.

By Bank Indonesia collectibility, all placements with Bank Indonesia and other banks as of 31 December 2020 and 2019 are classified as current.

Movements in the gross carrying amount are as follows:

Initial carrying amount
as at 1 January 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
31 December 2020

The movements in the allowance for impairment losses are as follows:

Beginning balance
as at 1 January 2020
Impact of SFAS No. 71 implementation
New assets originated
Assets derecognized or repaid (excluding write-offs)
Changes in:
Parameter -
31 December 2020

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6. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya penempatan pada Bank Indonesia dan bank lain.

6. Placements with Bank Indonesia and Other Banks (continued)

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible placements with Bank Indonesia and other banks.

7. Efek-efek yang Diperdagangkan

Akun ini terdiri dari:

7. Trading Securities

This account consists of:

31 Desember/31 December 2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total
Efek-efek yang diperdagangkan			
Obligasi Pemerintah	1.150.590	233.571	1.384.161
Negotiable Certificate of Deposit	176.261	-	176.261
Sukuk Ritel	661.774	-	661.774
Total	1.988.625	233.571	2.222.196

Trading securities
Government Bonds
Negotiable Certificate of Deposit
Retail Sukuk
Total

31 Desember/31 December 2019			
	Rupiah	Mata uang asing/ Foreign currencies	Total
Efek-efek yang diperdagangkan			
Obligasi Pemerintah	1.037.022	127.573	1.164.595
Sukuk Ritel	503	-	503
Total	1.037.525	127.573	1.165.098

Trading securities
Government Bonds
Retail Sukuk
Total

Pada tanggal 31 Desember 2020 dan 2019, efek-efek yang diperdagangkan adalah efek-efek yang diterbitkan oleh pemerintah dan dikategorikan tanpa peringkat berupa obligasi pemerintah dan sukuk ritel.

As of 31 December 2020 and 2019, trading securities are the securities issued by the government and categorized as non-rated in the form of government bonds and retail sukuk.

Manajemen Bank berkeyakinan bahwa pada tanggal 31 Desember 2020 dan 2019, seluruh efek-efek yang diperdagangkan digolongkan lancar dan tidak mengalami penurunan nilai.

The Bank's management believes that as of 31 December 2020 and 2019, all trading securities are classified as current and not impaired.

Rincian efek-efek diperdagangkan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

The details of trading securities based on remaining maturities are shown in Note 40.

Suku bunga efektif rata-rata efek-efek yang diperdagangkan adalah sebagai berikut:

The average effective interest rates of trading securities are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah			Rupiah
Obligasi Pemerintah	5,83% - 8,86%	6,05% - 8,85%	Government Bonds
Sukuk Ritel	6,00% - 7,40%	6,08% - 7,44%	Retail Sukuk
Negotiable Certificate of Deposit	5,76% - 5,80%	7,44% - 7,57%	Negotiable Certificate of Deposit
Mata uang asing			Foreign currency
Obligasi Pemerintah	2,58% - 6,01%	2,98% - 5,47%	Government Bonds

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8. Investasi Keuangan

Akun ini terdiri dari:

8. Financial Investments

This account consists of:

31 Desember/31 December 2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total
Diukur pada nilai wajar melalui penghasilan komprehensif lain			At fair value through other comprehensive income
Obligasi Pemerintah	10.211.496	1.332.384	11.543.880
Sukuk Retail	2.096.631	-	2.096.631
Total	12.308.127	1.332.384	13.640.511
Diukur pada biaya perolehan yang diamortisasi			At amortized cost
Wesel ekspor berjangka Pihak ketiga	3.231.043	669.225	3.900.268
Pihak berelasi (Catatan 37)	-	21.607	21.607
Total	3.231.043	690.832	3.921.875
Total investasi keuangan	15.539.170	2.023.216	17.562.386
Cadangan kerugian penurunan nilai	(67.937)	(6.568)	(74.505)
Neto	15.471.233	2.016.648	17.487.881
31 Desember/31 December 2019			
	Rupiah	Mata uang asing/ Foreign currencies	Total
Tersedia untuk dijual			Available-for-sale
Obligasi Pemerintah	7.426.140	299.517	7.725.657
Sukuk Retail	1.377.255	-	1.377.255
Sertifikat Bank Indonesia	962.745	-	962.745
Total	9.766.140	299.517	10.065.657
Dimiliki hingga jatuh tempo			Held-to-maturity
Wesel ekspor berjangka Pihak ketiga	3.196.112	653.250	3.849.362
Pihak berelasi (Catatan 37)	-	69.037	69.037
Total	3.196.112	722.287	3.918.399
Total investasi keuangan	12.962.252	1.021.804	13.984.056
Cadangan kerugian penurunan nilai	(22.078)	(5.223)	(27.301)
Neto	12.940.174	1.016.581	13.956.755

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8. Investasi Keuangan (lanjutan)

- a. Investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Nilai wajar Rupiah		
Obligasi Pemerintah	10.211.496	7.426.140
Sukuk Ritel	2.096.631	1.377.255
Sertifikat Bank Indonesia	-	962.745
Subtotal	12.308.127	9.766.140
Mata Uang Asing Obligasi Pemerintah	1.332.384	299.517
Total	13.640.511	10.065.657

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Harga perolehan	13.040.839	9.891.597
Premi yang belum diamortisasi	280.853	48.649
Keuntungan yang belum direalisasi	318.819	125.411
Total	13.640.511	10.065.657

Fair value Rupiah	
Government Bonds	
Retail Sukuk	
Certificates of Bank Indonesia	
Subtotal	
Foreign Currencies Government Bonds	
Total	

Cost Unamortized premium Unrealized gain	
Total	

- b. Klasifikasi investasi keuangan yang diukur pada biaya perolehan yang diamortisasi berdasarkan sisa umur sebelum cadangan kerugian penurunan nilai adalah sebagai berikut:

- b. The classification of financial investments at amortized cost based on the remaining maturities before allowance for impairment losses is as follows:

	31 Desember/31 December 2020		
	Rupiah	Mata uang asing/ Foreign currencies	Total
< 1 bulan	988.770	49.253	1.038.023
≥ 1 bulan ≤ 3 bulan	1.009.377	634.754	1.644.131
> 3 bulan ≤ 12 bulan	1.232.896	6.825	1.239.721
Total	3.231.043	690.832	3.921.875

	31 Desember/31 December 2019		
	Rupiah	Mata uang asing/ Foreign currencies	Total
< 1 bulan	340.761	272.199	612.960
≥ 1 bulan ≤ 3 bulan	1.263.819	201.683	1.465.502
> 3 bulan ≤ 6 bulan	1.591.532	248.405	1.839.937
Total	3.196.112	722.287	3.918.399

< 1 month	
≥ 1 month ≤ 3 months	
> 3 months ≤ 12 months	
Total	

< 1 month	
≥ 1 month ≤ 3 months	
> 3 months ≤ 6 months	
Total	

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8. Investasi Keuangan (lanjutan)

Rincian investasi keuangan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

- c. Berdasarkan kolektibilitas Bank Indonesia, seluruh investasi keuangan pada tanggal 31 Desember 2020 dan 2019 diklasifikasikan lancar.
- d. Perubahan nilai tercatat bruto atas investasi keuangan yang diukur pada biaya perolehan yang diamortisasi adalah sebagai berikut:

	31 Desember/31 December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Nilai tercatat awal					Initial carrying amount
1 Januari 2020	3.885.013	33.386	-	3.918.399	as at 1 January 2020
Aset baru	956.193	417.243	-	1.373.436	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(912.750)	(18.680)	-	(931.430)	Assets derecognized or repaid (excluding write-offs)
Pengukuran kembali	(447.983)	9.453	-	(438.530)	Remeasurement
31 Desember 2020	3.480.473	441.402	-	3.921.875	31 December 2020

- e. Perubahan cadangan kerugian penurunan nilai atas investasi keuangan yang diukur pada biaya perolehan yang diamortisasi adalah sebagai berikut:

	31 Desember/31 December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Saldo awal					Beginning balance
1 Januari 2020	27.301	-	-	27.301	as at 1 January 2020
Dampak penerapan PSAK No. 71	(6.257)	3.166	-	(3.091)	Impact of SFAS No. 71 implementation
Aset baru	6.754	20.539	-	27.293	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(8.218)	(1.717)	-	(9.935)	Assets derecognized or repaid (other than write-offs)
Pengukuran kembali	(3.622)	12.989	-	9.367	Remeasurement
Perubahan pada:					Changes in:
- Parameter	8.309	15.261	-	23.570	Parameter -
Cadangan atas kerugian kredit ekspektasian akhir	24.267	50.238	-	74.505	Ending expected credit loss allowances

	31 Desember/ 31 December 2019
Saldo awal	38.902
Pemulihan selama tahun berjalan	(10.795)
Selisih kurs penjabaran	(806)
Saldo akhir	27.301

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya wesel ekspor berjangka.

8. Financial Investments (continued)

The details of financial investment based on remaining maturities are shown in Note 40.

- c. By Bank Indonesia collectibility, all financial investments as of 31 December 2020 and 2019 are classified as current.
- d. Movements in the gross carrying amount of financial investments at amortized cost are as follows:

- e. The movements in the allowance for impairment losses of financial investments at amortized cost are as follows:

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible export bills.

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8. Investasi Keuangan (lanjutan)

f. Suku bunga efektif rata-rata investasi keuangan adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	3,98% - 12,75%	5,58% - 12,21%
Mata uang asing	1,20% - 6,64%	2,63% - 6,54%

Rupiah
Foreign currency

8. Financial Investments (continued)

f. The average effective interest rates of financial investments are as follows:

9. Tagihan dan Liabilitas Derivatif

Ikhtisar tagihan dan liabilitas derivatif adalah sebagai berikut:

9. Derivative Receivables and Payables

The summary of derivative receivables and payables are as follows:

31 Desember/31 December 2020				
Jenis	Nilai nosional (kontrak) (ekuivalen rupiah)/ Notional value (contract) (equivalent rupiah)	Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	Type
Forward jual USD	4.921.778	75.826	773	Forward sold USD
Forward beli USD	8.160.946	1.143	427.168	Forward bought USD
Option	3.980.291	111.838	108.331	Option
Swap suku bunga Rp	497.992	9.684	2.021	Interest rate swap IDR
USD	17.460.330	256.516	276.010	USD
Swap pertukaran valas dan suku bunga Rp	8.722.210	22.813	858.714	Cross currency interest rate swap IDR
USD	12.959.021	846.573	8.603	USD
Total		1.324.393	1.681.620	Total

31 Desember/31 December 2019				
Jenis	Nilai nosional (kontrak) (ekuivalen rupiah)/ Notional value (contract) (equivalent rupiah)	Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	Type
Forward jual USD	5.604.311	69.153	3.096	Forward sold USD
Forward beli USD	4.263.749	3.442	49.754	Forward bought USD
Option	2.151.213	28.384	27.920	Option
Swap suku bunga Rp	728.150	12.503	1.572	Interest rate swap IDR
USD	14.743.790	146.389	134.280	USD
Swap pertukaran valas dan suku bunga Rp	8.679.253	11.737	310.892	Cross currency interest rate swap IDR
USD	7.202.470	432.191	25.444	USD
Total		703.799	552.958	Total

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9. Tagihan dan Liabilitas Derivatif (lanjutan)

Rincian tagihan dan liabilitas derivatif berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

Dalam kegiatan normal bisnis, Bank melakukan transaksi derivatif tertentu untuk memenuhi kebutuhan spesifik nasabahnya dan dalam rangka pengelolaan likuiditas dan posisi lindung nilai. Bank memiliki kebijakan pengelolaan risiko dan limit yang ditentukan untuk mengendalikan risiko nilai tukar dan suku bunga. Perubahan variabel risiko pasar dimonitor secara aktif dalam rapat ALCO (*Asset and Liability Committee*) yang dijadikan acuan dalam menentukan strategi Bank.

Pada tanggal 31 Desember 2020 dan 2019, Bank memiliki beberapa tipe instrumen derivatif sebagai berikut:

Pertukaran *forward*

Kontrak pertukaran *forward* adalah perjanjian untuk membeli atau menjual suatu mata uang asing pada kurs dan tanggal tertentu. Transaksi tersebut dilakukan di *over-the-counter market*. Secara spesifik, Bank mengadakan transaksi ini dengan tujuan untuk mengendalikan risiko nilai tukar. Jangka waktu perjanjian untuk transaksi pertukaran *forward* yang dilakukan oleh Bank berkisar antara 6 hari hingga 1 tahun.

Options

Options merupakan perjanjian kontraktual antara dua pihak yang merupakan suatu kontrak yang memberikan hak (bukan kewajiban) kepada pembeli *option* untuk untuk membeli atau menjual mata uang terhadap mata uang lainnya dengan harga yang telah ditentukan (*strike price*) untuk suatu periode tertentu dengan membayar sejumlah premi kepada penjual *option*. Periode perjanjian untuk *option* yang dilakukan oleh Bank berkisar antara 7 hari hingga 5 tahun.

Swap suku bunga

Perjanjian *swap* suku bunga merupakan perjanjian kontraktual antara dua pihak untuk menukarkan pergerakan tingkat suku bunga dan untuk melakukan suatu pembayaran yang didasarkan pada suatu situasi tertentu dan jumlah nosional tertentu.

9. Derivative Receivables and Payables (continued)

The details of derivative receivables and payables based on remaining maturities are shown in Note 40.

In the normal course of the business, the Bank enters into some derivative transactions to meet the specific needs of its customers as well as to manage its liquidity and hedging position. The Bank has its own risk management policy and the risk amount limit for controlling the foreign exchange and interest rate risks. The changes in variable market risk are actively monitored in the ALCO (*Asset and Liability Committee*) meeting, whereby the changes serve as the benchmark in determining the Bank's strategies.

As of 31 December 2020 and 2019, the Bank has the following types of derivative instruments:

Forward exchange

Forward exchange contracts are contractual agreements to buy or sell a foreign currency at specified rates and on certain dates. These transactions are conducted in the over-the-counter market. Specifically, the Bank enters into this transaction with the objective to control the exchange rate risk. The period of contract for forward exchange transactions undertaken by the Bank ranged between 6 days to 1 year.

Options

Options are a contractual agreements between two parties which is a contract granting rights (instead of liabilities) to the option buyer to purchase or sell a currency against another currency at a predetermined price (*strike price*) for a certain period by paying significant amount of premium to the option seller. The contract period for the option transacted by the Bank ranged between 7 days to 5 years.

Interest rate swap

Interest rate swap contracts are contractual agreements between two parties to exchange movements of interest rates and to make payments with respect to defined credit events based on specified notional amount.

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9. Tagihan dan Liabilitas Derivatif (lanjutan)

Swap suku bunga (lanjutan)

Secara spesifik, Bank mengadakan transaksi tersebut dengan tujuan untuk melindungi nilai pergerakan arus kas di masa depan, terkait dengan pendapatan bunga atas pinjaman yang diberikan kepada debitur (debitur perusahaan dan debitur perorangan yang telah digabungkan) dalam Rupiah dan pendapatan bunga dari efek tersedia untuk dijual dalam mata uang Dolar Amerika Serikat. Periode perjanjian untuk swap suku bunga yang dilakukan oleh Bank berkisar antara 1 tahun hingga 5 tahun.

Swap valuta asing dan suku bunga

Perjanjian swap valuta asing suku bunga merupakan perjanjian kontraktual antara dua pihak untuk menukarkan aliran kas dari pokok kredit dan pembayaran bunganya dalam denominasi mata uang yang berbeda. Periode perjanjian untuk swap valuta asing suku bunga yang dilakukan oleh Bank berkisar antara 6 bulan hingga 5 tahun.

Transaksi-transaksi tersebut di atas tidak diperlakukan sebagai transaksi lindung nilai yang efektif untuk tujuan akuntansi. Perubahan nilai wajar dari instrumen derivatif tersebut dikreditkan atau dibebankan dalam laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

**9. *Derivative Receivables and Payables*
(continued)**

Interest rate swap (continued)

Specifically, the Bank has entered into these contracts to hedge its future interest cash flows on its interest income from Rupiah loan receivables from customers (corporate and individual at a pool basis) and its interest income from United States Dollar denominated available-for-sale securities. The contract period for the interest rate swap transacted by the Bank is between 1 year to 5 years.

Cross currency interest rate swap

Cross currency interest rate swap are contractual agreements between two parties to exchange cash flows from loan principal and interest payments which are in different denominations. The contract period for the cross currency interest rate swap transacted by the Bank ranged between 6 months to 5 years.

The above transactions are not treated as an effective hedging relationships for accounting purposes. The changes in the fair value of the derivative instruments are credited or charged to the statements of profit or loss and other comprehensive income in the current year.

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10. Kredit yang Diberikan

10. Loans

1) Jenis kredit yang diberikan

1) By type of loan

31 Desember/31 December 2020				
	Pihak ketiga/ Third parties	Pihak berelasi (Catatan 37)/ Related parties (Note 37)	Total	
Rupiah				Rupiah
Rekening koran	11.249.289	-	11.249.289	Overdraft
Trade loans	10.869.447	-	10.869.447	Trade loans
Promes	10.500.208	-	10.500.208	Promissory notes
Investasi	7.749.223	-	7.749.223	Investment
Pemilikan rumah	7.028.614	30.410	7.059.024	Housing
Angsuran	4.937.438	-	4.937.438	Installment
Kartu kredit	2.126.177	3.891	2.130.068	Credit card
Multiguna	1.555.792	7.163	1.562.955	Multi-purpose
Sindikasi	841.985	-	841.985	Syndicated
Tetap	17.550	-	17.550	Fixed
Kendaraan bermotor	14.748	5.638	20.386	Motor vehicles
	56.890.471	47.102	56.937.573	
Mata uang asing				Foreign currencies
Promes	4.942.700	-	4.942.700	Promissory notes
Trade loans	3.844.470	-	3.844.470	Trade loans
Sindikasi	2.040.932	-	2.040.932	Syndicated
Angsuran	1.155.522	-	1.155.522	Installment
Investasi	1.568.794	208.344	1.777.138	Investment
	13.552.418	208.344	13.760.762	
Total	70.442.889	255.446	70.698.335	Total
Cadangan kerugian penurunan nilai	(2.985.195)	(1.895)	(2.987.090)	Allowance for impairment losses
Neto	67.457.694	253.551	67.711.245	Net

31 Desember/31 December 2019				
	Pihak ketiga/ Third parties	Pihak berelasi (Catatan 37)/ Related parties (Note 37)	Total	
Rupiah				Rupiah
Rekening koran	12.490.806	4.776	12.495.582	Overdraft
Trade loans	10.373.976	-	10.373.976	Trade loans
Promes	9.882.147	-	9.882.147	Promissory notes
Investasi	7.143.991	-	7.143.991	Investment
Pemilikan rumah	6.756.864	41.270	6.798.134	Housing
Angsuran	5.332.497	-	5.332.497	Installment
Kartu kredit	2.348.820	5.521	2.354.341	Credit card
Multiguna	1.755.965	8.852	1.764.817	Multi-purpose
Sindikasi	188.996	-	188.996	Syndicated
Tetap	31.250	-	31.250	Fixed
Kendaraan bermotor	20.245	6.988	27.233	Motor vehicles
Lain-lain	305.132	-	305.132	Others
	56.630.689	67.407	56.698.096	

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10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

1) Jenis kredit yang diberikan (lanjutan)

1) By type of loan (continued)

	31 Desember/31 December 2019			
	Pihak ketiga/ Third parties	Pihak berelasi (Catatan 37)/ Related parties (Note 37)	Total	
Mata uang asing				Foreign currencies
Promes	5.303.033	-	5.303.033	Promissory notes
Trade loans	4.684.506	-	4.684.506	Trade loans
Angsuran	3.870.280	-	3.870.280	Installment
Sindikasi	2.146.089	-	2.146.089	Syndicated
Investasi	1.514.001	227.517	1.741.518	Investment
Lain-lain	695.888	-	695.888	Others
	18.213.797	227.517	18.441.314	
Total	74.844.486	294.924	75.139.410	Total
Cadangan kerugian penurunan nilai	(1.506.659)	(2.159)	(1.508.818)	Allowance for impairment losses
Neto	73.337.827	292.765	73.630.592	Net

2) Sektor ekonomi

2) By economic sector

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Industri pengolahan	18.938.998	20.651.692	Processing industry
Perdagangan besar dan eceran	17.913.244	18.066.258	Wholesale and retail
Rumah tangga	10.867.717	11.103.491	Household
Real estate dan jasa usaha	6.594.895	4.307.478	Real estate and business service
Pertanian, perburuan dan kehutanan	4.115.796	4.364.669	Agriculture, hunting and forestry
Konstruksi	3.301.946	4.045.888	Construction
Perantara keuangan	2.261.493	5.233.694	Financial intermediaries
Penyedia akomodasi	2.250.826	2.219.748	Accommodation provider
Transportasi, pergudangan, dan komunikasi	1.897.238	1.757.880	Transportation, warehousing, and communication
Pertambangan dan penggalian	1.826.833	2.552.724	Mining and excavation
Listrik, air dan gas	307.847	389.814	Electricity, water and gas
Jasa kemasyarakatan	237.014	263.879	Social service
Jasa kesehatan	131.525	103.681	Health service
Jasa pendidikan	27.088	43.922	Educational service
Perikanan	23.354	29.127	Fishery
Jasaperorangan	1.825	2.064	Personal service
Lainnya	696	3.401	Others
Total	70.698.335	75.139.410	Total
Cadangan kerugian penurunan nilai	(2.987.090)	(1.508.818)	Allowance for impairment losses
Neto	67.711.245	73.630.592	Net

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10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

3) Jangka waktu

3) By terms

a. Berdasarkan perjanjian kredit

a. Based on loan agreement

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah			Rupiah
≤ 1 tahun	15.820.816	16.802.508	≤ 1 year
> 1 tahun ≤ 2 tahun	17.142.079	15.739.912	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	3.959.620	3.787.382	> 2 years ≤ 5 years
> 5 tahun	20.015.058	20.368.294	> 5 years
	56.937.573	56.698.096	
Mata uang asing			Foreign currencies
≤ 1 tahun	7.767.328	8.163.470	≤ 1 year
> 1 tahun ≤ 2 tahun	1.761.961	2.467.241	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	1.526.719	4.402.989	> 2 years ≤ 5 years
> 5 tahun	2.704.754	3.407.614	> 5 years
	13.760.762	18.441.314	
Total	70.698.335	75.139.410	Total
Cadangan kerugian penurunan nilai	(2.987.090)	(1.508.818)	Allowance for impairment losses
Neto	67.711.245	73.630.592	Net

b. Berdasarkan sisa umur jatuh tempo

b. Based on remaining maturities

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah			Rupiah
≤ 1 tahun	33.891.347	33.342.116	≤ 1 year
> 1 tahun ≤ 2 tahun	2.068.947	2.498.202	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	10.461.078	9.995.656	> 2 years ≤ 5 years
> 5 tahun	10.516.201	10.862.122	> 5 years
	56.937.573	56.698.096	
Mata uang asing			Foreign currencies
≤ 1 tahun	9.745.672	13.150.009	≤ 1 year
> 1 tahun ≤ 2 tahun	1.332.652	743.112	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	1.699.192	3.057.393	> 2 years ≤ 5 years
> 5 tahun	983.246	1.490.800	> 5 years
	13.760.762	18.441.314	
Total	70.698.335	75.139.410	Total
Cadangan kerugian penurunan nilai	(2.987.090)	(1.508.818)	Allowance for impairment losses
Neto	67.711.245	73.630.592	Net

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10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

4) Kolektibilitas menurut Peraturan Bank Indonesia

4) Collectibility based on Bank Indonesia Regulation

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah			Rupiah
Lancar	53.040.500	53.863.104	Current
Dalam perhatian khusus	2.226.613	1.679.325	Special mention
Kurang lancar	320.533	205.426	Sub-standard
Diragukan	141.638	208.075	Doubtful
Macet	1.208.289	742.166	Loss
	56.937.573	56.698.096	
Mata uang asing			Foreign currencies
Lancar	13.216.597	17.921.829	Current
Dalam perhatian khusus	488.668	403.439	Special mention
Kurang lancar	-	5.301	Sub-standard
Macet	55.497	110.745	Loss
	13.760.762	18.441.314	
Total	70.698.335	75.139.410	Total
Cadangan kerugian penurunan nilai	(2.987.090)	(1.508.818)	Allowance for impairment losses
Neto	67.711.245	73.630.592	Net

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan:

The other significant information relating to loans are as follows:

- Kredit yang diberikan dijamin dengan deposito, agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual atau mencairkan dan jaminan lain yang umumnya dapat diterima oleh Bank.
- Giro sejumlah Rp358.770 dan Rp414.749 masing-masing pada tanggal 31 Desember 2020 dan 2019 digunakan sebagai jaminan atas kredit yang diberikan dan fasilitas bank lainnya (Catatan 16).
- Tabungan sejumlah Rp359.210 dan Rp415.759 masing-masing pada tanggal 31 Desember 2020 dan 2019 digunakan sebagai jaminan atas kredit yang diberikan (Catatan 17).
- Deposito berjangka sejumlah Rp4.816.549 dan Rp4.601.045 masing-masing pada tanggal 31 Desember 2020 dan 2019 digunakan sebagai jaminan atas kredit yang diberikan (Catatan 18).

- Loans are secured with time deposits, registered mortgages over collateral or power of attorney to sell or to liquidate and with other guarantees generally acceptable to the Bank.
- Demand deposits amounting to Rp358,770 and Rp414,749 as of 31 December 2020 and 2019, respectively are pledged as collateral for loans and other bank facilities (Note 16).
- Saving deposits amounting to Rp359,210 and Rp415,759 as of 31 December 2020 and 2019, respectively are pledged as collateral for loans (Note 17).
- Time deposits amounting to Rp4,816,549 and Rp4,601,045 as of 31 December 2020 and 2019, respectively are pledged as collateral for loans (Note 18).

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- e. Suku bunga kontraktual rata-rata untuk kredit adalah sebagai berikut:

	31 Desember/ 31 December 2020
Rupiah	9,60%
Mata uang asing	3,68%

- f. Kredit yang diberikan kepada karyawan antara lain merupakan kredit untuk pembelian rumah, multipurpose dan kendaraan. Kredit kepada karyawan tersebut dikenakan bunga sesuai ketentuan Bank yang lebih rendah dari suku bunga kredit yang diberikan Bank kepada nasabah bukan karyawan dengan jumlah masing-masing sebesar Rp199.498 dan Rp270.237 pada tanggal 31 Desember 2020 dan 2019.

- g. Pada tanggal 31 Desember 2020 dan 2019, jumlah kredit yang direstrukturisasi masing-masing sebesar Rp13.780.043 dan Rp3.260.233, dengan cadangan kerugian penurunan nilai yang dibentuk masing-masing sebesar Rp1.734.709 dan Rp282.210. Bentuk restrukturisasi kredit meliputi antara lain kredit dengan perpanjangan jatuh tempo dan perubahan tingkat suku bunga. Tidak ada kerugian yang timbul dari restrukturisasi kredit tersebut dan Bank tidak memiliki komitmen untuk memberikan tambahan kredit kepada nasabah-nasabah tersebut.

Manajemen berkeyakinan bahwa jumlah cadangan penurunan nilai yang dibentuk telah memadai.

Restrukturisasi kredit berdasarkan jenis kredit yang diberikan sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
Investasi	2.593.995	608.059
Angsuran	2.254.642	897.509
Promes	1.806.091	170.430
Rekening koran	1.713.941	33.353
Pemilikan rumah	1.271.921	45.738
Trade loans	925.514	34.126
Multipurpose	586.576	73.382
Kartu kredit	113.608	6.849
Tetap	550	-
	11.266.838	1.869.446

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- e. The average contractual interest rates for loans are as follows:

	31 Desember/ 31 December 2019	
Rupiah	10,37%	Rupiah
Foreign currencies	4,53%	Foreign currencies

- f. Loans to employees represent, among others, housing, multipurpose and car loans. These loans granted to employees that bear a lower interest rates than interest rates charged to non-employee amounted to Rp199,498 and Rp270,237 as of 31 December 2020 and 2019, respectively.

- g. As of 31 December 2020 and 2019, total restructured loans amounting to Rp13,780,043 and Rp3,260,233, respectively, are provided with allowance for impairment losses of Rp1,734,709 and Rp282,210, respectively. The restructuring of loans represents extension of maturity dates and reduction of interest rates. There are no losses resulting from those loans restructured and the Bank does not have any commitments to grant additional loans to these customers.

The Bank's management believes that the allowance for impairment losses is adequate.

Restructured loan by type of loan as follows:

Rupiah
Investment
Installment
Promissory notes
Overdraft
Housing
Trade loans
Multi-purpose
Credit card
Fixed

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

Restrukturisasi kredit berdasarkan jenis kredit yang diberikan sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Mata uang asing			Foreign currencies
Investasi	1.091.200	863.657	Investment
Angsuran	763.290	402.331	Installment
Trade loans	471.390	124.799	Trade loans
Promes	187.325	-	Promissory notes
	2.513.205	1.390.787	
Total	13.780.043	3.260.233	Total
Cadangan kerugian penurunan nilai	(1.734.709)	(282.210)	Allowance for impairment losses
Neto	12.045.334	2.978.023	Net

Restrukturisasi kredit berdasarkan kolektibilitas menurut Peraturan Bank Indonesia sebagai berikut:

Restructured loan by collectibility based on Bank Indonesia Regulation as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah			Rupiah
Lancar	9.114.759	1.158.799	Current
Dalam perhatian khusus	1.557.589	574.583	Special mention
Kurang lancar	233.770	13.035	Sub-standard
Diragukan	73.645	15.974	Doubtful
Macet	287.075	107.055	Loss
	11.266.838	1.869.446	
Mata uang asing			Foreign currencies
Lancar	2.062.197	1.390.787	Current
Dalam perhatian khusus	451.008	-	Special mention
	2.513.205	1.390.787	
Total	13.780.043	3.260.233	Total
Cadangan kerugian penurunan nilai	(1.734.709)	(282.210)	Allowance for impairment losses
Neto	12.045.334	2.978.023	Net

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- h. Kredit bermasalah (kredit *non-performing*/NPL) pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp1.725.957 dan Rp1.271.713.

Rasio NPL kotor (NPL Gross) pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar 2,44% dan 1,69% dari total kredit, sedangkan rasio NPL neto (NPL Net) masing-masing sebesar 1,51% dan 1,19% dari jumlah kredit. Rasio NPL neto dihitung sesuai dengan peraturan Bank Indonesia. Berdasarkan peraturan Bank Indonesia No. 15/2/PBI/2013 tanggal 20 Mei 2013, rasio kredit bermasalah bank umum secara neto adalah maksimal sebesar 5% dari jumlah kredit.

- i. Perubahan nilai tercatat bruto atas kredit yang diberikan adalah sebagai berikut:

	31 Desember/31 December 2020			
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Nilai tercatat bruto awal 1 Januari 2020	65.568.016	8.305.378	1.266.016	75.139.410
Aset baru	22.435.717	3.136.734	72.079	25.644.530
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(21.511.317)	(3.156.607)	(362.959)	(25.030.883)
Transfer ke Tahap 1	791.783	(772.493)	(19.290)	-
Transfer ke Tahap 2	(2.817.346)	2.820.833	(3.487)	-
Transfer ke Tahap 3	(247.710)	(786.738)	1.034.448	-
Pengukuran kembali	(4.316.204)	(477.668)	444.934	(4.348.938)
Penghapusbukuan	-	-	(705.784)	(705.784)
Nilai tercatat bruto akhir	59.902.939	9.069.439	1.725.957	70.698.355

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- h. Non-Performing Loans (NPL) amounted to Rp1,725,957 and Rp1,271,713 as of 31 December 2020 and 2019, respectively.

Gross NPL ratio as of 31 December 2020 and 2019 represents 2.44% and 1.69% of the total loans, respectively, and net NPL ratio represents 1.51% and 1.19% of the total loans, respectively. Net NPL ratio is calculated in accordance with Bank Indonesia Regulation. Based on Bank Indonesia Regulation No. 15/2/PBI/2013 dated 20 May 2013, the maximum net NPL ratio is 5% of the Bank's total loans.

- i. Movements in the gross carrying amount of loans are as follows:

Initial gross carrying amount
as at 1 January 2020
New assets originated
Assets derecognized or
repaid (excluding write-offs)
Transfers to Stage 1
Transfers to Stage 2
Transfers to Stage 3
Remeasurement
Bad debts written-off
Ending gross carrying amount

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- j. Perubahan cadangan kerugian penurunan nilai atas kredit yang diberikan adalah sebagai berikut:

	31 Desember/31 December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Saldo awal					Beginning balance
1 Januari 2020	537.902	595.914	375.002	1.508.818	as at 1 January 2020
Dampak penerapan PSAK No. 71	(20.693)	701.386	17.326	698.019	Impact of SFAS No. 71
Aset baru	188.315	234.413	12.449	435.177	implementation
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(155.016)	(357.388)	(19.049)	(531.453)	New assets originated
Transfer ke Tahap 1	131.293	(130.419)	(874)	-	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 2	(19.398)	19.532	(134)	-	Transfers to Stage 1
Transfer ke Tahap 3	(6.982)	(295.019)	302.001	-	Transfers to Stage 2
Pengukuran kembali	42.982	1.061.602	639.400	1.743.984	Transfers to Stage 3
Penghapusbukuan	-	-	(705.784)	(705.784)	Remeasurement
Penerimaan kembali atas aset keuangan yang telah dihapusbukukan	-	-	46.125	46.125	Bad debts written-off
Perubahan di:					Bad debts recovered
- Valuta asing	-	-	(7.475)	(7.475)	Changes in:
- Parameter	46.950	(247.271)	-	(200.321)	Foreign exchange - Parameter -
31 Desember 2020	745.353	1.582.750	658.987	2.987.090	31 December 2020

	31 Desember/ 31 December 2019	
Saldo awal	1.373.043	Beginning balance
Penambahan selama tahun berjalan	499.636	Addition during the year
Penerimaan kembali kredit yang telah dihapusbukukan	113.534	Recovery of loans previously written-off
Penghapusbukuan selama tahun berjalan	(466.886)	Loans written-off during the year
Selisih kurs penjabaran	(10.509)	Foreign exchange translation
Saldo akhir	1.508.818	Ending balance

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya kredit yang diberikan.

- k. Keikutsertaan Bank sebagai anggota sindikasi terhadap jumlah seluruh kredit sindikasi yang diberikan berkisar antara 1,00% sampai dengan 55,00% pada tahun 2020 dan 1,00% sampai dengan 50,00% pada tahun 2019.

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- j. The movements in the allowance for impairment losses of loans are as follows:

The Bank's management believes that the allowance for impairment losses of loans is adequate to cover any possible losses on uncollectible loans.

- k. The participation of the Bank as a member of a syndicated loans in the total syndicated loans ranged from 1.00% to 55.00% in 2020 and 1.00% to 50.00% in 2019.

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- l. Rasio kredit usaha kecil terhadap jumlah kredit yang diberikan adalah 0,24% dan 0,37% pada tanggal 31 Desember 2020 dan 2019.
- m. Bank telah melakukan restrukturisasi kredit untuk debitur yang terdampak pandemi Covid-19 sesuai dengan POJK No. 11/POJK.03/2020 "Stimulus Perekonomian Nasional sebagai kebijakan *countercyclical* dampak penyebaran *Corona Virus Disease* 2019 tertanggal 13 Maret 2020. Per tanggal 31 Desember 2020 total saldo kredit restrukturisasi Covid-19 adalah sebesar Rp13.224.338.
- n. Pada tanggal 31 Desember 2020 dan 2019, Bank telah mematuhi ketentuan Batas Maksimum Pemberian Kredit (BMPK), baik terhadap pihak-pihak berelasi maupun kepada pihak yang tidak berelasi.
- o. Pinjaman yang diberikan dinyatakan tidak tertagih sehingga akan dihapusbukukan apabila terdapat kasus hukum yang berkepanjangan, sehingga menghalangi Bank untuk melakukan penagihan, dan/atau melakukan upaya hukum alternatif lainnya kepada debitur dan/atau aset-asetnya.

Dalam hal ini, Bank telah melakukan upaya-upaya penagihan secara maksimal, tetapi tidak terdapat kemungkinan pengembalian kredit dari debitur.

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- l. The ratio of loans to small businesses to the total loans is 0.24% and 0.37% as of 31 December 2020 and 2019.
- m. The Bank has restructured its credit for debtors affected by Covid-19 pandemic in accordance with POJK No. 11/POJK.03/2020 "National Economic stimulus as *countercyclical* policy in the impact of the spread of *Coronavirus Disease* 2019 dated 13 March 2020. As of 31 December 2020 the balance of Covid-19 restructured loans amounted to Rp13,224,338.
- n. As of 31 December 2020 and 2019, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.
- o. Loans is declared uncollectible so that it will be written-off if there is a prolonged legal case, thus preventing the Bank from collecting, and/or making other alternative legal remedies to the debtor and/or its assets.

In this case, the Bank has maximum effort to collect, but has no possibility of collection from debtors.

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11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020 terdiri dari:

11. Receivables on Securities Purchased with Agreements to Resell

Receivables on securities purchased with agreements to resell as of 31 December 2020 consist of:

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Bank Indonesia Bank Indonesia	FR0083	100.000	30 Sep 2020/ 30 Sep 2020	4 Jan 2021/ 4 Jan 2021	99.057	100.079	32	100.047
Bank Indonesia Bank Indonesia	FR0083	100.000	30 Sep 2020/ 30 Sep 2020	4 Jan 2021/ 4 Jan 2021	99.057	100.074	32	100.042
Bank Indonesia Bank Indonesia	FR0080	50.000	7 Okt 2020/ 7 Oct 2020	6 Jan 2021/ 6 Jan 2021	49.063	49.541	27	49.514
Bank Indonesia Bank Indonesia	FR0080	500.000	11 Nov 2020/ 11 Nov 2020	10 Feb 2021/ 10 Feb 2021	523.107	528.158	2.221	525.937
Bank Indonesia Bank Indonesia	FR0065	100.000	18 Nov 2020/ 18 Nov 2020	17 Feb 2021/ 17 Feb 2021	93.971	94.876	467	94.409
Bank Indonesia Bank Indonesia	FR0065	100.000	18 Nov 2020/ 18 Nov 2020	17 Feb 2021/ 17 Feb 2021	93.971	94.874	467	94.407
Bank Indonesia Bank Indonesia	FR0083	53.813	18 Nov 2020/ 18 Nov 2020	17 Feb 2021/ 17 Feb 2021	53.612	54.130	268	53.862
Bank Indonesia Bank Indonesia	FR0083	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	202.462	204.289	1.085	203.204
Bank Indonesia Bank Indonesia	FR0083	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	202.462	204.284	1.082	203.202
Bank Indonesia Bank Indonesia	FR0076	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	193.925	195.690	1.047	194.643
Bank Indonesia Bank Indonesia	FR0076	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	193.925	195.680	1.041	194.639
Bank Indonesia Bank Indonesia	FR0076	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	193.925	195.685	1.044	194.641
Bank Indonesia Bank Indonesia	FR0080	100.000	2 Des 2020/ 2 Dec 2020	3 Mar 2021/ 3 Mar 2021	106.277	107.241	646	106.595
Bank Indonesia Bank Indonesia	FR0080	22.837	2 Des 2020/ 2 Dec 2020	3 Mar 2021/ 3 Mar 2021	24.270	24.491	148	24.343
Bank Indonesia Bank Indonesia	FR0080	16.082	2 Des 2020/ 2 Dec 2020	3 Mar 2021/ 3 Mar 2021	17.091	17.247	104	17.143
Bank Indonesia Bank Indonesia	FR0068	200.000	16 Des 2020/ 16 Dec 2020	17 Mar 2021/ 17 Mar 2021	225.347	227.392	1.685	225.707
Bank Indonesia Bank Indonesia	FR0068	150.000	16 Des 2020/ 16 Dec 2020	17 Mar 2021/ 17 Mar 2021	169.010	170.535	1.257	169.278
Bank Indonesia Bank Indonesia	FR0068	150.000	16 Des 2020/ 16 Dec 2020	17 Mar 2021/ 17 Mar 2021	169.010	170.540	1.261	169.279
Bank Rakyat Indonesia Bank Rakyat Indonesia	INDOIS27	351.250	18 Des 2020/ 18 Dec 2020	19 Jan 2021/ 19 Jan 2021	368.607	368.689	46	368.643
Bank Indonesia Bank Indonesia	FR0068	500.000	21 Des 2020/ 21 Dec 2020	18 Jan 2021/ 18 Jan 2021	571.896	573.470	956	572.514
Bank Indonesia Bank Indonesia	FR0068	108.109	21 Des 2020/ 21 Dec 2020	18 Jan 2021/ 18 Jan 2021	123.654	123.996	208	123.788
Bank Indonesia Bank Indonesia	FR0078	200.000	23 Des 2020/ 23 Dec 2020	24 Mar 2021/ 24 Mar 2021	219.710	221.704	1.797	219.907
Bank Indonesia Bank Indonesia	FR0078	150.000	23 Des 2020/ 23 Dec 2020	24 Mar 2021/ 24 Mar 2021	164.783	166.274	1.344	164.930
Bank Indonesia Bank Indonesia	FR0078	150.000	23 Des 2020/ 23 Dec 2020	24 Mar 2021/ 24 Mar 2021	164.783	166.270	1.340	164.930

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11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020 terdiri dari: (lanjutan)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Bank Indonesia Bank Indonesia	FR0077	500.000	28 Des 2020/ 28 Dec 2020	4 Jan 2021/ 4 Jan 2021	528.681	529.066	165	528.901
Bank Indonesia Bank Indonesia	FR0077	500.000	28 Des 2020/ 28 Dec 2020	4 Jan 2021/ 4 Jan 2021	528.681	529.066	165	528.901
Bank Indonesia Bank Indonesia	VR0050	500.000	28 Des 2020/ 28 Dec 2020	4 Jan 2021/ 4 Jan 2021	478.306	478.654	149	478.505
Bank Rakyat Indonesia Bank Rakyat Indonesia	INDON26	351.250	28 Des 2020/ 28 Dec 2020	28 Jan 2021/ 28 Jan 2021	380.765	380.863	86	380.777
Bank Indonesia Bank Indonesia	VR0042	400.000	29 Des 2020/ 29 Dec 2020	5 Jan 2021/ 5 Jan 2021	379.582	379.859	158	379.701
Bank Rakyat Indonesia Bank Rakyat Indonesia	INDON21	351.250	29 Des 2020/ 29 Dec 2020	29 Mar 2021/ 29 Mar 2021	326.603	326.929	315	326.614
Bank Indonesia Bank Indonesia	FR0056	500.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	560.057	560.465	292	560.173
Bank Indonesia Bank Indonesia	FR0056	500.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	560.057	560.465	292	560.173
Bank Indonesia Bank Indonesia	FR0056	500.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	560.057	560.465	292	560.173
Bank Indonesia Bank Indonesia	FR0056	300.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	336.034	336.279	175	336.104
Bank Rakyat Indonesia Bank Rakyat Indonesia	INDON24	210.750	30 Des 2020/ 30 Dec 2020	30 Mar 2021/ 30 Mar 2021	225.349	225.574	220	225.354
		8.715.341			9.187.147	9.222.894	21.914	9.200.980

Suku bunga efektif untuk tagihan atas surat berharga yang dibeli dengan janji dijual kembali berkisar antara 3,54% - 3,87% untuk mata uang Rupiah dan antara 0,25% - 0,40% untuk mata uang asing.

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2019 terdiri dari:

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Bank ICBC Indonesia Bank ICBC Indonesia	RI0127	41.648	24 Jun 2019/ 24 Jun 2019	18 Jun 2020/ 18 Jun 2020	40.915	42.102	377	41.725
Bank ICBC Indonesia Bank ICBC Indonesia	RI0124	138.825	24 Jun 2019/ 24 Jun 2019	18 Jun 2020/ 18 Jun 2020	144.259	148.443	1.329	147.114
Bank ICBC Indonesia Bank ICBC Indonesia	RI1023	41.648	24 Jun 2019/ 24 Jun 2019	18 Jun 2020/ 18 Jun 2020	41.722	42.931	384	42.547
Bank ICBC Indonesia Bank ICBC Indonesia	RI1023	191.856	7 Nov 2019/ 7 Nov 2019	18 Jun 2020/ 18 Jun 2020	192.736	196.214	1.756	194.458

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2020 consist of: (continued)

The effective interest rate for receivables on securities purchased with agreements to resell ranged between 3.54% - 3.87% for Rupiah and between 0.25% - 0.40% for foreign currency.

Receivables on securities purchased with agreements to resell as of 31 December 2019 consist of:

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11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2019 terdiri dari: (lanjutan)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Bank ICBC Indonesia Bank ICBC Indonesia	SPN12200213	400.000	20 Nov 2019 20 Nov 2019	7 Feb 2020 7 Feb 2020	354.833	356.663	665	355.998
Bank ICBC Indonesia Bank ICBC Indonesia	SPN12200213	350.000	20 Nov 2019 20 Nov 2019	7 Feb 2020 7 Feb 2020	310.479	312.080	581	311.499
Bank ICBC Indonesia Bank ICBC Indonesia	FR0070	100.000	4 Des 2019 4 Dec 2019	27 Nov 2020 27 Nov 2020	96.882	99.298	1.710	97.588
Bank ICBC Indonesia Bank ICBC Indonesia	FR0056	230.000	4 Des 2019 4 Dec 2019	27 Nov 2020 27 Nov 2020	225.413	231.033	3.978	227.055
		1.493.977			1.407.239	1.428.764	10.780	1.417.984

Suku bunga efektif untuk tagihan atas surat berharga yang dibeli dengan janji dijual kembali adalah 2,35% - 2,90% untuk mata uang asing.

Berdasarkan kolektibilitas Bank Indonesia, seluruh tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020 dan 2019 diklasifikasikan lancar.

Perubahan nilai tercatat bruto adalah sebagai berikut:

31 Desember/31 December 2020					
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total		
Nilai tercatat awal					Initial carrying amount
1 Januari 2020	1.417.984	-	-	1.417.984	as at 1 January 2020
Aset baru	9.200.980	-	-	9.200.980	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.417.984)	-	-	(1.417.984)	Assets derecognized or repaid (excluding write-offs)
31 Desember 2020	9.200.980	-	-	9.200.980	31 December 2020

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

31 Desember/31 December 2020					
Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total		
Saldo awal					Beginning balance
1 Januari 2020	-	-	-	-	as at 1 January 2020
Dampak penerapan PSAK No. 71	-	-	-	-	Impact of SFAS No. 71
Aset baru	6.612	-	-	6.612	implementation
31 Desember 2020	6.612	-	-	6.612	31 December 2020

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2019 consist of: (continued)

The effective interest rate for receivables on securities purchased with agreements to resell is 2.35% - 2.90% for foreign currency.

By Bank Indonesia collectibility, all receivables on securities purchased with agreements to resell as of 31 December 2020 and 2019 are classified as current.

Movements in the gross carrying amount are as follows:

The movements in the allowance for impairment losses are as follows:

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11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tidak terdapat cadangan kerugian penurunan nilai di tahun 2019 berdasarkan PSAK No. 55.

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya investasi keuangan.

11. Receivables on Securities Purchased with Agreements to Resell (continued)

There is no allowance for impairment losses in year 2019 based on SFAS No. 55.

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible financial investments.

12. Tagihan dan Liabilitas Akseptasi

Tagihan dan liabilitas akseptasi merupakan akseptasi wesel impor atas dasar *letters of credit* berjangka yang berasal dari nasabah pihak ketiga dengan rincian berdasarkan:

12. Acceptance Receivables and Payables

Acceptance receivables and payables represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows:

1. Mata uang

a. Tagihan akseptasi

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Dolar Amerika Serikat	1.362.803	1.092.264
Rupiah	636.398	1.047.902
Yen Jepang	63.701	98.574
Euro Eropa	36.634	95.190
Franc Swiss	7.332	8.339
Dolar Singapura	3.594	4.802
Yuan China	2.014	4.405
Total	2.112.476	2.351.476
Cadangan kerugian penurunan nilai	(51.094)	(19.051)
Neto	2.061.382	2.332.425

United States Dollar
Rupiah
Japanese Yen
European Euro
Switzerland Franc
Singapore Dollar
Chinese Yuan

Total

Allowance for impairment losses

Net

b. Liabilitas akseptasi

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Dolar Amerika Serikat	1.345.613	1.092.264
Rupiah	549.667	862.943
Yen Jepang	63.701	98.574
Euro Eropa	36.634	95.190
Franc Swiss	7.332	8.339
Dolar Singapura	3.594	4.802
Yuan China	2.014	4.405
Total	2.008.555	2.166.517

United States Dollar
Rupiah
Japanese Yen
European Euro
Switzerland Franc
Singapore Dollar
Chinese Yuan

Total

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12. Tagihan dan Liabilitas Akseptasi (lanjutan)

Tagihan dan liabilitas akseptasi merupakan akseptasi wesel impor atas dasar *letters of credit* berjangka yang berasal dari nasabah pihak ketiga dengan rincian berdasarkan: (lanjutan)

2. Jangka waktu

a. Tagihan akseptasi

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
≤ 1 bulan	38.949	3.785
> 1 bulan ≤ 3 bulan	220.019	438.612
> 3 bulan ≤ 6 bulan	333.946	522.946
> 6 bulan	43.484	82.559
	636.398	1.047.902
Mata uang asing		
≤ 1 bulan	11.436	2.127
> 1 bulan ≤ 3 bulan	113.995	193.541
> 3 bulan ≤ 6 bulan	920.769	694.532
> 6 bulan	429.878	413.374
	1.476.078	1.303.574
Total	2.112.476	2.351.476
Cadangan kerugian penurunan nilai	(51.094)	(19.051)
Neto	2.061.382	2.332.425

b. Liabilitas akseptasi

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
≤ 1 bulan	15.232	3.785
> 1 bulan ≤ 3 bulan	218.955	436.940
> 3 bulan ≤ 6 bulan	279.814	366.884
> 6 bulan	35.666	55.334
	549.667	862.943
Mata uang asing		
≤ 1 bulan	11.436	2.127
> 1 bulan ≤ 3 bulan	112.497	193.541
> 3 bulan ≤ 6 bulan	912.444	694.532
> 6 bulan	422.511	413.374
	1.458.888	1.303.574
Total	2.008.555	2.166.517

12. Acceptance Receivables and Payables (continued)

Acceptance receivables and payables represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows: (continued)

2. Period

a. Acceptance receivables

Rupiah
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months

Foreign currencies
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months

Total
Allowance for impairment losses

Net

b. Acceptance payables

Rupiah
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months

Foreign currencies
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months

Total

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12. Tagihan dan Liabilitas Akseptasi (lanjutan)

Tagihan dan liabilitas akseptasi merupakan akseptasi wesel impor atas dasar *letters of credit* berjangka yang berasal dari nasabah pihak ketiga dengan rincian berdasarkan: (lanjutan)

3. Kolektibilitas menurut Peraturan Bank Indonesia

a. Tagihan Akseptasi

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
Lancar	632.330	1.046.657
Dalam perhatian khusus	-	1.245
Kurang lancar	4.068	-
	636.398	1.047.902
Mata uang asing		
Lancar	1.474.451	1.291.580
Dalam perhatian khusus	1.627	11.994
	1.476.078	1.303.574
Total	2.112.476	2.351.476
Cadangan kerugian penurunan nilai	(51.094)	(19.051)
Neto	2.061.382	2.332.425

12. Acceptance Receivables and Payables (continued)

Acceptance receivables and payables represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows: (continued)

3. Collectibility based on Bank Indonesia Regulation

a. Acceptance Receivables

Rupiah
Current
Special mention
Sub-standard

Foreign currencies
Current
Special mention

Total

Allowance for impairment losses

Net

Perubahan nilai tercatat bruto adalah sebagai berikut:

Movements in the gross carrying are as follows:

	31 Desember/31 December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Nilai tercatat awal 1 Januari 2020	1.993.427	358.049	-	2.351.476	Initial carrying amount as at 1 January 2020
Aset baru	316.536	63.840	-	380.376	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(399.486)	(91.287)	-	(490.773)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 1	221.456	(221.456)	-	-	Transfers to Stage 1
Transfer ke Tahap 2	(289.116)	289.116	-	-	Transfers to Stage 2
Transfer ke Tahap 3	(5.380)	-	5.380	-	Transfers to Stage 3
Pengukuran kembali	30.618	(157.909)	(1.312)	(128.603)	Remeasurement
31 Desember 2020	1.868.055	240.353	4.068	2.112.476	31 December 2020

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12. Tagihan dan Liabilitas Akseptasi (lanjutan)

12. Acceptance Receivables and Payables (continued)

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

	31 Desember/31 December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Saldo awal					Beginning balance
1 Januari 2020	15.599	3.452	-	19.051	as at 1 January 2020
Dampak penerapan PSAK No. 71	(1.919)	11.367	-	9.448	Impact of SFAS No. 71
Aset baru	2.786	6.280	-	9.066	implementation
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(3.674)	(3.267)	-	(6.941)	New assets originated
Transfer ke Tahap 1	2.448	(2.448)	-	-	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 2	(1.240)	1.240	-	-	Transfers to Stage 1
Transfer ke Tahap 3	(75)	-	75	-	Transfers to Stage 2
Pengukuran kembali	(2.664)	23.705	2.713	23.754	Transfers to Stage 3
Perubahan pada:					Remeasurement
- Parameter	4.185	(7.469)	-	(3.284)	Changes in: Parameter -
31 Desember 2020	15.446	32.860	2.788	51.094	31 December 2020

	31 Desember/ 31 December 2019	
Saldo awal	28.249	Beginning balance
Pemulihan selama tahun berjalan	(8.371)	Reversal during the year
Selisih kurs penjabaran	(827)	Foreign exchange translation
Saldo akhir	19.051	Ending balance

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2020 dan 2019, adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya tagihan akseptasi.

The Bank's management believes that the allowance for impairment losses as of 31 December 2020 and 2019 is adequate to cover any possible losses on uncollectible acceptance receivables.

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13. Aset Tetap dan Aset Hak Guna

Akun ini terdiri dari:

13. Fixed Assets and Right-of-Use Assets

This account consists of:

31 Desember 2020	Saldo awal/ Beginning balance	Perubahan selama satu tahun/ Changes during the year		Saldo akhir/ Ending balance	31 December 2020
		Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification		
Biaya perolehan					Cost
Tanah	142.544	-	14.407	128.137	Land
Bangunan	558.544	-	11.382	547.162	Buildings
Prasarana dan peralatan kantor	1.825.639	319.741	67.640	2.077.740	Infrastructure and office equipments
Kendaraan	10.303	-	7	10.296	Vehicles
Aset dalam proses pembangunan	158.259	20.451	95.745	82.965	Construction in progress
Total biaya perolehan aset tetap	2.695.289	340.192	189.181	2.846.300	Total cost of fixed assets
Aset hak guna	172.189	7.551	13.625	166.115	Right-of-use assets
Total biaya perolehan aset tetap dan aset hak guna	2.867.478	347.743	202.806	3.012.415	Total cost of fixed assets and right-of-use of assets
Akumulasi penyusutan					Accumulated depreciation
Bangunan	331.523	27.346	10.671	348.198	Buildings
Prasarana dan peralatan kantor	1.164.084	207.025	66.551	1.304.558	Infrastructure and office equipments
Kendaraan	10.303	-	7	10.296	Vehicles
	1.505.910	234.371	77.229	1.663.052	
Aset hak guna	-	52.804	281	52.523	Right-of-use assets
Total akumulasi penyusutan	1.505.910	287.175	77.510	1.715.575	Total accumulated depreciation
Nilai buku - neto	1.361.568			1.296.840	Book value - net

31 Desember 2019	Saldo awal/ Beginning balance	Perubahan selama satu tahun/ Changes during the year		Saldo akhir/ Ending balance	31 December 2019
		Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification		
Biaya perolehan					Cost
Tanah	144.545	-	2.001	142.544	Land
Bangunan	561.057	-	2.513	558.544	Buildings
Prasarana dan peralatan kantor	1.619.026	212.718	6.105	1.825.639	Infrastructure and office equipments
Kendaraan	10.322	-	19	10.303	Vehicles
Aset dalam proses pembangunan	90.151	171.288	103.180	158.259	Construction in progress
Total biaya perolehan	2.425.101	384.006	113.818	2.695.289	Total cost
Akumulasi penyusutan					Accumulated depreciation
Bangunan	305.953	27.839	2.269	331.523	Buildings
Prasarana dan peralatan kantor	991.114	178.492	5.522	1.164.084	Infrastructure and office equipments
Kendaraan	10.322	-	19	10.303	Vehicles
Total akumulasi penyusutan	1.307.389	206.331	7.810	1.505.910	Total accumulated depreciation
Nilai buku - neto	1.117.712			1.189.379	Book value - net

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13. Aset Tetap dan Aset Hak Guna (lanjutan)

Rincian aset dalam proses pembangunan beserta persentase penyelesaian terhadap nilai kontrak adalah sebagai berikut:

13. Fixed Assets and Right-of-Use Assets (continued)

The details of the construction in progress with the percentage of completion of the contract values are as follows:

31 Desember/31 December 2020			
	Persentase penyelesaian/ Percentage of completion	Akumulasi biaya/ Accumulated cost	Estimasi penyelesaian/ Estimated of completion
Prasarana	11%	525	2021
Peralatan kantor	88%	82.440	2021
		82.965	

Infrastructure
Office equipment

31 December/31 December 2019			
	Persentase penyelesaian/ Percentage of completion	Akumulasi biaya/ Accumulated cost	Estimasi penyelesaian/ Estimated of completion
Prasarana	70%	2.313	2020
Peralatan kantor	88%	155.946	2020
		158.259	

Infrastructure
Office equipment

Seluruh aset tetap yang dimiliki oleh Bank berasal dari kepemilikan langsung.

All fixed assets owned by the Bank are from direct ownership.

Nilai tercatat bruto dari aset tetap yang telah disusutkan penuh dan masih digunakan adalah sebagai berikut (tidak diaudit):

Gross carrying amount of fixed assets which were fully depreciated and still used are as follows (unaudited):

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Bangunan	53.397	3.217	Buildings
Prasarana dan peralatan kantor	669.517	560.829	Infrastructure and office equipment
Kendaraan	10.296	10.303	Vehicles
Total	733.210	574.349	Total

Rekonsiliasi penambahan aset tetap yang berasal dari pembelian dan reklasifikasi adalah sebagai berikut:

Reconciliations of addition to fixed assets which comes from purchase and reclassification are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Penambahan melalui pembelian aset tetap	244.447	280.826	Addition through purchase of fixed assets
Penambahan aset tetap melalui reklasifikasi aset dalam proses pembangunan	95.745	103.180	Addition of fixed assets through reclassification of construction in progress
Penambahan aset hak guna	7.551	-	Addition of right-of-use assets
Total	347.743	384.006	Total

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13. Aset Tetap dan Aset Hak Guna (lanjutan)

Rekonsiliasi pengurangan aset tetap yang berasal dari penjualan dan reklasifikasi adalah sebagai berikut:

	31 Desember/ 31 December 2020
Pengurangan melalui penjualan aset tetap	1.453
Penghapusan aset tetap	66.634
Pengurangan aset dalam proses pembangunan melalui reklasifikasi aset tetap	95.745
Pengurangan aset hak guna	13.625
Reklasifikasi ke properti terbengkalai	25.349
Total	202.806

Penyusutan yang dibebankan pada laporan laba rugi dan penghasilan komprehensif lain masing-masing sebesar Rp287.175 dan Rp206.331 untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 (Catatan 30).

Manajemen Bank juga berpendapat bahwa tidak terdapat penurunan nilai atas aset tetap tersebut yang harus dicatat pada tanggal 31 Desember 2020 dan 2019.

Seluruh aset tetap (kecuali tanah), diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan paket polis tertentu kepada perusahaan asuransi pihak ketiga Bank yaitu PT Asuransi Adira Dinamika dengan nilai pertanggungan sebesar Rp1.311.611 pada 31 Desember 2020 dan nilai pertanggungan sebesar Rp1.130.901 pada 31 Desember 2019. Manajemen Bank berkeyakinan bahwa nilai pertanggungan asuransi telah mencukupi untuk menutupi kemungkinan kerugian dari risiko yang ada.

Hasil penjualan aset tetap adalah masing-masing sebesar Rp2.259 dan Rp8.010 untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019.

Nilai buku aset tetap yang dijual adalah masing-masing sebesar Rp331 dan Rp2.828 untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019.

Keuntungan (kerugian) atas penjualan aset tetap masing-masing sebesar Rp1.928 dan Rp5.182 untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 dibukukan sebagai bagian dari "Pendapatan non-operasional-keuntungan penjualan aset tetap dan properti terbengkalai - neto" selama tahun berjalan.

13. Fixed Assets and Right-of-Use Assets (continued)

Reconciliations of deduction to fixed assets which comes from disposal and reclassification are as follows:

	31 Desember/ 31 December 2019	
	3.188	Deduction through sale of fixed assets
	7.450	Write-off of fixed assets
	103.180	Deduction of construction in progress through reclassification
	-	Deduction of right-of-use assets
	-	Reclassification to abandoned property
Total	113.818	Total

Depreciation charged to statement of profit or loss and other comprehensive income amounted to Rp287,175 and Rp206,331 for the years ended 31 December 2020 and 2019, respectively (Note 30).

The Bank's management believes that there is no impairment that should be recorded in value of the aforementioned fixed assets as of 31 December 2020 and 2019.

All fixed assets (except land), are covered by insurance against fire and other risks under blanket policies with the Bank's third party insurance company, which is PT Asuransi Adira Dinamika with sum insured amounting to Rp1,311,611 as of 31 December 2020, and sum insured amounting to Rp1,130,901 as of 31 December 2019. The Bank's management believes that insurance coverage is adequate to cover possible losses arising from such risks.

The proceeds from the sale of fixed assets amounted to Rp2,259 and Rp8,010 for the years ended 31 December 2020 and 2019, respectively.

Book value from the sale of fixed assets amounted to Rp331 and Rp2,828 for the years ended 31 December 2020 and 2019, respectively.

The related profit (loss) on sales of fixed assets of Rp1,928 and Rp5,182 for the years ended 31 December 2020 and 2019, respectively are presented as part of "Non-operating income - gain on sale of fixed assets and abandoned properties - net" during the year.

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13. Aset Tetap dan Aset Hak Guna (lanjutan)

Aset hak guna per 31 Desember 2020 adalah sebagai berikut:

	Saldo awal/ Beginning balance	Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification	Saldo akhir/ Ending balance
Biaya perolehan				
Bangunan	115.423	1.922	-	117.345
Kendaraan	56.766	5.629	13.625	48.770
Total biaya perolehan	172.189	7.551	13.625	166.115
Akumulasi penyusutan				
Bangunan	-	39.955	-	39.955
Kendaraan	-	12.849	281	12.568
Total Akumulasi penyusutan	-	52.804	281	52.523
Nilai buku - neto	172.189			113.592

Bank menyewa beberapa aset termasuk gedung kantor, rumah dinas, kendaraan dan lain-lain.

14. Aset Lain-lain

Akun ini terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Piutang bunga	905.991	417.176
Agunan yang diambil alih (setelah dikurangi cadangan penurunan nilai masing-masing sebesar Rp30.515 dan Rp30.706 pada tanggal 31 Desember 2020 dan 2019)	180.149	145.066
ATM bersama	69.011	25.246
Biaya dibayar di muka	40.670	100.515
Uang muka	31.850	87.728
Properti terbengkalai	20.860	6.065
Setoran jaminan	2.923	9.858
Lain-lain	332.157	267.774
Neto	1.583.611	1.059.428

Ikhtisar perubahan cadangan kerugian penurunan nilai agunan yang diambil alih adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Saldo awal tahun	30.706	14.341
(Pemulihan) penambahan selama tahun berjalan	(191)	16.365
Saldo akhir tahun	30.515	30.706

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai atas agunan yang diambil alih telah memadai dan nilai tercatat agunan yang diambil alih tersebut merupakan nilai bersih yang dapat direalisasi.

**13. Fixed Assets and Right-of-Use Assets
(continued)**

Rights of use assets as of 31 December 2020 as follows:

Cost
Buildings
Vehicles
Total cost
Accumulated depreciation
Buildings
Vehicles
Total Accumulated depreciation
Book value - net

The Bank had rent a number of assets including offices, official houses, vehicles and others.

14. Other Assets

This account consists of:

Interest receivables
Foreclosed assets (net of allowance for decline in value of Rp30,515 and Rp30,706 as of 31 December 2020 and 2019, respectively)
Shared ATM
Prepaid expenses
Advances
Abandoned property
Security deposits
Others

The changes in the allowance for the decline in value of foreclosed assets are as follows:

Beginning balance
(Reversal) addition during the year
Ending balance

The Bank's management believes that the allowance for the decline in value of foreclosed assets is adequate and the carrying value of foreclosed assets is stated at net realizable value.

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15. Liabilitas Segera

Akun ini adalah sebesar Rp204.719 dan Rp192.683 masing-masing pada tanggal 31 Desember 2020 dan 2019 terdiri dari kiriman uang/wesel akan dibayar, titipan dana nasabah, transaksi kliring/transfer yang belum diselesaikan dan liabilitas-liabilitas jangka pendek lainnya.

15. Current Liabilities

This account amounting to Rp204,719 and Rp192,683 as of 31 December 2020 and 2019 respectively represents cash remittances/draft payables, customers' funds, unsettled clearing/transfer transactions and other short-term liabilities.

16. Giro

Akun ini terdiri dari:

16. Demand Deposits

This account consists of:

31 Desember/31 December 2020				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	16.527.174	927.792	17.454.966	Third parties
Pihak berelasi (Catatan 37)	210.895	-	210.895	Related parties (Note 37)
Total	16.738.069	927.792	17.665.861	Total
31 Desember/31 December 2019				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	10.381.784	524.120	10.905.904	Third parties
Pihak berelasi (Catatan 37)	92.538	171	92.709	Related parties (Note 37)
Total	10.474.322	524.291	10.998.613	Total

Giro dalam mata uang asing terdiri dari Dolar Singapura, Dolar Amerika Serikat dan Yuan China Renminbi.

Demand deposits in foreign currencies consist of Singapore Dollar, United States Dollar and Chinese Yuan Renminbi.

Suku bunga rata-rata untuk giro adalah sebagai berikut:

The average interest rates for demand deposits are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah	3,07%	3,58%	Rupiah
Mata uang asing	0,02%	0,04%	Foreign currencies

Pada tanggal 31 Desember 2020 dan 2019, giro yang digunakan sebagai jaminan untuk kredit masing-masing sebesar Rp358.770 dan Rp414.749. Giro yang dijaminkan ini diblokir sepanjang jangka waktu fasilitas kredit (Catatan 10).

As of 31 December 2020 dan 2019, demand deposits amounting to Rp358,770 and Rp414,749, are pledged as collateral for loan facilities. The pledged demand deposits are blocked throughout the loan period (Note 10).

Tidak terdapat kredit kepada pihak berelasi yang dijaminkan dengan giro.

There are no loan facilities to related parties which are secured with demand deposits as collateral.

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17. Tabungan

Akun ini terdiri dari:

17. Saving Deposits

This account consists of:

31 Desember/31 December 2020

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	7.888.758	16.079.757	23.968.515	Third parties
Pihak berelasi (Catatan 37)	82.556	25.238	107.794	Related parties (Note 37)
Total	7.971.314	16.104.995	24.076.309	Total

31 Desember/31 December 2019

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	6.645.302	11.476.639	18.121.941	Third parties
Pihak berelasi (Catatan 37)	67.609	25.832	93.441	Related parties (Note 37)
Total	6.712.911	11.502.471	18.215.382	Total

Tabungan dalam mata uang asing terdiri dari Pound Sterling Inggris, Euro Eropa, Franc Swiss, Dolar Australia, Dolar Amerika, Dolar Kanada, Dolar Selandia Baru, Dolar Singapura, Dolar Hong Kong, Yen Jepang dan Krona Swedia.

Saving deposits in foreign currencies consist of Great Britain Pound Sterling, European Euro, Swiss Franc, Australian Dollar, United States Dollar, Canadian Dollar, New Zealand Dollar, Singapore Dollar, Hong Kong Dollar, Japanese Yen and Swedish Krona.

Suku bunga rata-rata untuk tabungan adalah sebagai berikut:

The average interest rates for saving deposits are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah	1,60%	2,72%	Rupiah
Mata uang asing	0,65%	1,15%	Foreign currencies

Pada tanggal 31 Desember 2020 dan 2019, tabungan yang diblokir untuk jaminan fasilitas kredit adalah masing-masing sebesar Rp359.210 dan Rp415.759 (Catatan 10).

As of 31 December 2020 dan 2019, saving deposits pledged as collateral for loan facilities amounted to Rp359,210 and Rp415,759, respectively (Note 10).

Tidak terdapat kredit kepada pihak berelasi yang dijamin dengan tabungan.

There are no loan facilities to related parties which are secured with saving deposits as collateral.

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18. Deposito Berjangka

Akun ini terdiri dari:

18. Time Deposits

This account consists of:

31 Desember/31 December 2020

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	41.903.480	8.206.493	50.109.973	Third parties
Pihak berelasi (Catatan 37)	90.965	22.414	113.379	Related parties (Note 37)
Total	41.994.445	8.228.907	50.223.352	Total

31 Desember/31 December 2019

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	41.438.213	10.789.508	52.227.721	Third parties
Pihak berelasi (Catatan 37)	64.235	38.536	102.771	Related parties (Note 37)
Total	41.502.448	10.828.044	52.330.492	Total

Rincian deposito berjangka berdasarkan jangka waktu kontrak adalah sebagai berikut:

The details of time deposits based on contractual maturities are as follows:

31 Desember/31 December 2020

	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	1.610.969	139.767	1.750.736	≤ 1 month
> 1 bulan ≤ 3 bulan	20.528.513	4.670.027	25.198.540	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	10.382.713	2.486.212	12.868.925	> 3 months ≤ 6 months
> 6 bulan	9.472.250	932.901	10.405.151	> 6 months
Total	41.994.445	8.228.907	50.223.352	Total

31 Desember/31 December 2019

	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	1.208.809	21.811	1.230.620	≤ 1 month
> 1 bulan ≤ 3 bulan	11.169.832	5.156.896	16.326.728	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	19.985.434	4.184.214	24.169.648	> 3 months ≤ 6 months
> 6 bulan	9.138.373	1.465.123	10.603.496	> 6 months
Total	41.502.448	10.828.044	52.330.492	Total

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18. Deposito Berjangka (lanjutan)

Rincian deposito berjangka berdasarkan sisa umur sampai tanggal jatuh tempo adalah sebagai berikut:

18. Time Deposits (continued)

The details of time deposits based on remaining maturities are as follows:

31 Desember/31 December 2020				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	23.742.577	5.396.964	29.139.541	≤ 1 month
> 1 bulan ≤ 3 bulan	13.095.158	2.258.929	15.354.087	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	4.003.797	355.498	4.359.295	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	1.152.913	217.516	1.370.429	> 6 months ≤ 12 months
Total	41.994.445	8.228.907	50.223.352	Total
31 Desember/31 December 2019				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	20.632.889	6.556.157	27.189.046	≤ 1 month
> 1 bulan ≤ 3 bulan	15.597.463	3.437.977	19.035.440	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	3.694.212	596.492	4.290.704	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	1.577.884	237.418	1.815.302	> 6 months ≤ 12 months
Total	41.502.448	10.828.044	52.330.492	Total

Deposito berjangka dalam mata uang asing terdiri dari Euro Eropa, Dolar Australia, Dolar Amerika, Dolar Singapura, Yen Jepang dan Dolar Hong Kong.

Time deposits in foreign currencies consist of European Euro, Australian Dollar, United States Dollar, Singapore Dollar, Japanese Yen and Hong Kong Dollar.

Pada tanggal 31 Desember 2020 dan 2019, deposito berjangka yang diblokir untuk jaminan atas fasilitas kredit yang diberikan kepada nasabah adalah masing-masing sebesar Rp4.816.549 dan Rp4.601.045. Deposito berjangka yang dijamin ini diblokir sepanjang jangka waktu fasilitas kredit (Catatan 10).

As of 31 December 2020 dan 2019, time deposits pledged as collateral for loan facilities granted amounted to Rp4,816,549 and Rp4,601,045, respectively. The pledged time deposits are blocked throughout the loan period (Note 10).

Suku bunga rata-rata untuk deposito berjangka adalah sebagai berikut:

The average interest rates for time deposits are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Rupiah	5,42%	6,85%	Rupiah
Mata uang asing	1,25%	2,16%	Foreign currencies

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19. Simpanan dari Bank Lain

Simpanan dari bank lain berdasarkan jenis dan mata uang terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
Giro	121.792	173.936
Deposito berjangka	24.915	6.050
Tabungan	10.165	9.375
Deposito on call	9.550	4.000
Call money	-	687.000
	166.422	880.361
Mata uang asing		
Tabungan	11.861	14.630
Giro	-	64
	11.861	14.694
Total	178.283	895.055

Simpanan dari bank lain berdasarkan hubungan transaksi dengan Bank terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah		
Pihak ketiga	79.490	750.166
Pihak berelasi (Catatan 37)	86.932	130.195
	166.422	880.361
Mata uang asing		
Pihak ketiga	11.861	14.630
Pihak berelasi (Catatan 37)	-	64
	11.861	14.694
Total	178.283	895.055

Jangka waktu simpanan dari bank lain dalam *call money*, *deposito on call* dan *deposito berjangka* adalah kurang dari satu tahun.

Tidak terdapat simpanan dari bank lain yang diblokir atau dijaminkan pada tanggal-tanggal 31 Desember 2020 dan 2019.

19. Deposits from Other Banks

Deposits from other banks based on type and currency consist of:

Rupiah
Demand deposits
Time deposits
Saving deposits
On call deposits
Call money

Foreign currency
Saving deposits
Demand deposits

Total

Deposits from other banks based on their relationship transaction with the Bank consist of:

Rupiah
Third parties
Related parties (Note 37)

Foreign currency
Third parties
Related parties (Note 37)

Total

The terms of deposits from other banks in call money, on call deposits and time deposits from other banks are less than one year.

There are no deposits from other banks which are blocked or collateralized as of 31 December 2020 and 2019.

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19. Simpanan dari Bank Lain (lanjutan)

Suku bunga rata-rata tahunan untuk simpanan dari bank lain adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Rupiah	0,00% - 5,44%	0,00% - 6,24%
Mata uang asing	0,00% - 0,12%	0,00% - 2,68%

Rupiah
Foreign currency

20. Perpajakan

Utang pajak terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Utang pajak penghasilan		
Pasal 4 (2)	48.621	50.231
Pasal 21	17.024	20.851
Pasal 23 dan 26	1.926	2.764
Pasal 25	14.070	9.783
Pasal 29	158.528	42.144
Pajak Pertambahan Nilai	3.925	2.928
Total utang pajak	244.094	128.701

Income tax payables
Article 4 (2)
Article 21
Article 23 and 26
Article 25
Article 29
Value Added Taxes

Total tax payables

Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The reconciliations between income before tax expense, as shown in the statement of profit or loss and other comprehensive income, and taxable income for the years ended 31 December 2020 dan 2019 are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Laba sebelum beban pajak sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain	783.372	911.891
Beda temporer:		
Pembentukan cadangan atas kerugian penurunan nilai aset produktif dan non-produktif	637.194	49.220
Cadangan atas imbalan kerja (Keuntungan) kerugian penjualan aset tetap - neto	29.402 (1.077)	37.871 646
Pembentukan atas cadangan penurunan nilai agunan yang diambil alih	(191)	16.365
Penyusutan aset tetap (Keuntungan) kerugian yang belum direalisasi atas efek-efek yang diperdagangkan - neto	(9.939) (41.586)	(7.186) 1.154
Penyusutan aset hak guna	3.348	-

Income before tax expense
as stated in the statement of
profit or loss and
other comprehensive income

Temporary differences:
Provision for allowance for
impairment losses on earning
assets and non-earning assets
Provision for employees' benefits
(Gain) loss on sale
of fixed assets - net
Provision for decline in value
of foreclosed assets
Depreciation of fixed assets
Unrealized (gain) loss on trading
securities - net
Depreciation of right-of-use asset

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Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Beda tetap:		
Penyusutan aset tetap	213	218
Keuntungan penjualan aset tetap dan properti terbengkalai - neto	(926)	(16.711)
Lain-lain - neto	104.145	86.999
Penghasilan kena pajak - Bank	1.503.955	1.080.467

Perhitungan beban pajak - tahun berjalan dan beban pajak - tangguhan - neto untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Penghasilan kena pajak	1.503.955	1.080.467
Beban pajak penghasilan - tahun berjalan	330.870	270.117
Beban pajak penghasilan - tangguhan		
Pemulihan atas kerugian penurunan nilai aset produktif dan non-produktif	75.731	12.305
Cadangan atas imbalan kerja - neto	(4.901)	9.468
Kerugian penjualan aset tetap - neto	(166)	161
Pembentukan atas penurunan nilai agunan yang diambil alih	(963)	4.091
Kerugian yang belum direalisasi atas efek-efek yang diperdagangkan - neto	(9.018)	288
Penyusutan aset tetap	4.431	(1.796)
Penyusutan aset hak guna	670	-
Manfaat pajak tangguhan - tangguhan - neto	65.784	24.517
Beban pajak - neto	265.086	245.600

20. Taxation (continued)

The reconciliations between income before tax expense, as shown in the statement of profit or loss and other comprehensive income, and taxable income for the years ended 31 December 2020 and 2019 are as follows: (continued)

Permanent differences:
Depreciation of fixed assets
Gain on sale of fixed assets
and abandoned properties - net
Others - net

Taxable income - Bank

The computation of tax expense - current and tax expense - deferred - net for the years ended 31 December 2020 dan 2019 are as follows:

Taxable income
Income tax expense - current
Income tax expense - deferred
Reversal for impairment losses on earning assets and non-earning assets
Provision for employees' benefits - net
Loss on sale of fixed assets - net
Provision for decline in value of foreclosed assets
Unrealized loss on trading securities - net
Depreciation of fixed assets
Depreciation of right-of-use assets
Deferred income tax - net
Tax expense - net

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Rekonsiliasi antara beban pajak yang dihitung dengan menggunakan tarif pajak yang berlaku dari laba sebelum beban pajak, dengan beban pajak seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Laba sebelum beban pajak	783.372	911.891	Income before tax expense
Beban pajak penghasilan berdasarkan tarif pajak yang berlaku	172.342	227.973	Income tax expense at applicable tax rate
Pengaruh beda tetap atas beban pajak penghasilan			Effects of permanent differences on income tax expense
Penyusutan aset tetap	46	54	Depreciation of fixed assets
Keuntungan penjualan aset tetap dan properti terbengkalai - neto	(203)	(4.178)	Gain on sale of fixed assets and abandoned properties - net
Lain-lain - neto	22.912	21.751	Others - net
Dampak penyesuaian tarif pajak	69.989	-	Impact of the tax rate adjustment
Beban pajak - neto	265.086	245.600	Tax expense - net

Perhitungan beban pajak - tahun berjalan dan utang pajak penghasilan adalah sebagai berikut:

The computations of tax expense - current and income tax payables are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Beban pajak penghasilan - tahun berjalan	330.870	270.117	Tax expense - current
Pembayaran pajak penghasilan di muka	(172.342)	(227.973)	Pre-payments of income taxes
Utang pajak penghasilan	158.528	42.144	Income tax payables

Rincian aset pajak tangguhan adalah sebagai berikut:

The details of deferred tax assets are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Cadangan penurunan nilai agunan yang diambil alih	6.713	7.677	Allowance for decline in value of foreclosed assets
Cadangan kerugian penurunan nilai aset produktif dan non-produktif	420.238	80.655	Allowance for impairment losses on earning assets and non-earning assets
Liabilitas atas imbalan kerja	60.568	62.021	Liability for employees' benefits
Penyusutan aset tetap	(28.982)	(33.413)	Depreciation of fixed assets
Keuntungan penjualan aset tetap	(756)	(590)	Gain on sale of fixed assets - net
Keuntungan yang belum direalisasi atas efek-efek yang tersedia untuk dijual	(70.140)	(31.353)	Unrealized gain on available-for-sale securities
Keuntungan yang belum direalisasi atas efek-efek yang diperdagangkan - neto	(10.110)	(1.093)	Unrealized gain on trading securities - net
Penyusutan aset hak guna	670	-	Depreciation of right-of-use assets
Total	378.201	83.904	Total

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20. Perpajakan (lanjutan)

Perhitungan pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 akan menjadi dasar dalam pengisian surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang (Perpu) Republik Indonesia No. 1 Tahun 2020 tentang Kebijakan Keuangan Negara Dan Stabilitas Sistem Keuangan Untuk Penanganan Corona Virus Disease 2019 (Covid-19) dan/atau Dalam Rangka Menghadapi Ancaman Yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem keuangan. Aturan tersebut menetapkan penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula 25% menjadi 22% untuk tahun pajak 2020 dan 2021 dan 20% mulai tahun pajak 2022 dan seterusnya.

Pajak penghasilan badan Bank untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing telah dihitung dengan menggunakan tarif pajak 22% dan 25%.

21. Liabilitas atas Surat Berharga yang Dijual dengan Janji Dibeli Kembali

Tidak terdapat liabilitas atas surat berharga yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2020.

Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2019 terdiri dari:

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai jual/ Sale amount	Nilai pembelian kembali/ Repurchase amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest income	Nilai tercatat/ Carrying value
United Overseas Bank Ltd., Singapura/United Overseas Bank Ltd., Singapore	RI0124	138.825	24 Jun 2019	18 Jun 2020	144.259	147.721	(1.322)	146.399

20. Taxation (continued)

The income tax calculation for the years ended 31 December 2020 and 2019 will be the basis in filing Annual Income Tax Return.

On 31 March 2020, the Government issued Government Regulation in Lieu of Law (Perpu) of the Republic of Indonesia No. 1 of 2020 concerning State Financial Policy and Financial System Stability for Handling Corona Virus Disease 2019 (Covid-19) and/or in Order to Face Threats that Endanger the National Economy and/or Financial System Stability. The regulation has stipulated the reduction in the income tax rates for domestic corporate taxpayers and business establishments from 25% to 22% for the fiscal year of 2020 and 2021 and 20% for the fiscal year of 2022 onwards.

The Bank's corporate income tax for the years ended 31 December 2020 and 2019 are calculated using the tax rate of 22% and 25%, respectively.

21. Liabilities on Securities Sold under Repurchase Agreements

There is no liabilities on securities sold under repurchase agreements as of 31 December 2020.

Liabilities on securities sold under repurchase agreements as of 31 December 2019 consists of:

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21. Liabilitas atas Surat Berharga yang Dijual dengan Janji Dibeli Kembali (lanjutan)

Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2019 terdiri dari: (lanjutan)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai jual/ Sale amount	Nilai pembelian kembali/ Repurchase amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest income	Nilai tercatat/ Carrying value
United Overseas Bank Ltd., Singapore/United Overseas Bank Ltd., Singapore	RI1023	41.648	24 Jun 2019	18 Jun 2020	41.722	42.723	(382)	42.341
United Overseas Bank Ltd., Singapore/United Overseas Bank Ltd., Singapore	RI1023	191.856	7 Nov 2019	18 Jun 2020	192.736	195.614	(1.750)	193.864
United Overseas Bank Ltd., Singapore/United Overseas Bank Ltd., Singapore	RI0127	41.648	24 Jun 2019	18 Jun 2020	40.915	41.897	(375)	41.522
Jumlah/Total		413.977			419.632	427.955	(3.829)	424.126

21. Liabilities on Securities Sold under Repurchase Agreements (continued)

Liabilities on securities sold under repurchase agreements as of 31 December 2019 consists of: (continued)

22. Pinjaman yang Diterima

Pinjaman yang diterima pada tanggal 31 Desember 2020 dan 2019 terdiri dari:

22. Borrowings

Borrowings as of 31 December 2020 and 2019 consist of:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Pihak ketiga			Third parties
Rupiah:			Rupiah:
PT Bank ICBC Indonesia	-	746.612	PT Bank ICBC Indonesia
Mata uang asing:			Foreign currencies:
PT Bank Resona Perdania	-	340.937	PT Bank Resona Perdania
Pihak berelasi (Catatan 37)			Related parties (Note 37)
Mata uang asing:			Foreign currency:
United Overseas Bank Ltd., Singapore	2.037.250	2.012.963	United Overseas Bank Ltd., Singapore
Total	2.037.250	3.100.512	Total

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22. Pinjaman yang Diterima (lanjutan)

United Overseas Bank Ltd., Singapura

Pinjaman yang diterima dari United Overseas Bank Ltd., Singapura dengan jangka waktu pinjaman 3 tahun dan merupakan bentuk Pinjaman Luar Negeri (PLN) Jangka Panjang dalam bentuk mata uang USD yang ditujukan untuk memberikan alternatif sumber pendanaan lain bagi Bank dalam mata uang USD dan juga dapat meningkatkan profil likuiditas dalam mata uang USD dimana memberikan *stable funding* USD di atas 1 tahun yang akan jatuh tempo pada bulan Juli 2021.

Bank telah melakukan pelunasan dipercepat untuk pinjaman ini pada tanggal 29 Januari 2021. Tidak ada penalti yang dibebankan kepada Bank atas pelunasan dipercepat ini.

PT Bank Resona Perdania

Pinjaman yang diterima dari PT Bank Resona Perdania dengan jangka waktu pinjaman 3 tahun dan merupakan bagian dari transaksi *Cash Back Funding* (CBF) yang ditujukan sebagai jaminan atas pinjaman nasabah.

Tidak ada pembatasan tertentu yang disyaratkan atas pemberian pinjaman ini.

Pinjaman sudah jatuh tempo dan dibayarkan pada tanggal 2 November 2020.

PT Bank ICBC Indonesia

Pinjaman yang diterima dari PT Bank ICBC Indonesia dengan jangka waktu pinjaman 1 tahun dan merupakan bagian dari transaksi *Cash Back Funding* (CBF) yang ditujukan sebagai jaminan atas pinjaman nasabah.

Pinjaman sudah jatuh tempo dan dibayarkan pada tanggal 29 Juli 2020.

Pada tanggal 31 Desember 2019, tingkat suku bunga untuk pinjaman yang diterima dalam mata uang Rupiah adalah 6,75% dan dalam mata uang asing adalah 0,00% - 2,69%.

22. Borrowings (continued)

United Overseas Bank Ltd., Singapore

Borrowings from United Overseas Bank Ltd., Singapore with tenor of 3 years and represents Long-Term Foreign Loans (LTFL) in USD which is intended to provide alternative funding sources for the Bank in USD and also can increase the liquidity profile in USD which provides USD stable funding over 1 year which will be matured on July 2021.

The Bank made prepayment for this loan on 29 January 2021. No penalty has been charged to the Bank for this prepayment.

PT Bank Resona Perdania

Borrowings from PT Bank Resona Perdania has a tenor of 3 years and is part of a Cash Back Funding (CBF) transaction that is intended as collateral for a customer's loan.

There is no specific covenant required from this borrowing.

This borrowing has been matured and paid on 2 November 2020.

PT Bank ICBC Indonesia

Borrowings from PT Bank ICBC Indonesia has a tenor of 1 year and is part of a Cash Back Funding (CBF) transaction that is intended as collateral for a customer's loan.

This borrowing has been matured and paid on 29 July 2020.

As of 31 December 2019, interest rate for borrowings in Rupiah is 6.75% and in foreign currency is 0.00% - 2.69%.

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23. Efek Hutang yang Diterbitkan

Efek hutang yang diterbitkan pada tanggal 31 Desember 2020 dan 2019 terdiri dari:

23. Debt Securities Issued

Debt securities issued as of 31 December 2020 dan 2019 consist of:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 Pihak Berelasi (Catatan 37) Pihak ketiga Obligasi	1.000 649.000	- 650.000	Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche II Year 2019 Related Parties (Note 37) Third parties Bonds
Total nominal Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019	650.000	650.000	Total Nominal Bank UOB Indonesia Sub Debt Shelf Offering II Tranche II Year 2019
Beban emisi obligasi yang belum diamortisasi	(1.775)	(2.088)	Unamortized bonds issuance cost
Total Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019	648.225	647.912	Total Bank UOB Indonesia Sub Debt Shelf Offering II Tranche II Year 2019
Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 Pihak ketiga Obligasi	100.000	100.000	Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche I Year 2019 Third parties Bonds
Total nominal Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019	100.000	100.000	Total Nominal Bank UOB Indonesia Sub Debt Shelf Offering II Tranche I Year 2019
Beban emisi obligasi yang belum diamortisasi	(1.898)	(2.234)	Unamortized bonds issuance cost
Total Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019	98.102	97.766	Total Bank UOB Indonesia Sub Debt Shelf Offering II Tranche I Year 2019
Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 Pihak ketiga Obligasi	-	100.000	Bank UOB Indonesia Senior Debt Shelf Offering II Tranche I Year 2019 Third parties Bonds
Total nominal Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019	-	100.000	Total nominal Bank UOB Indonesia Senior Debt Shelf Offering II Tranche I Year 2019
Beban emisi obligasi yang belum diamortisasi	-	(369)	Unamortized bonds issuance cost
Total Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019	-	99.631	Total Bank UOB Indonesia Senior Debt Shelf Offering II Tranche I Year 2019

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23. Efek Hutang yang Diterbitkan (lanjutan)

Efek hutang yang diterbitkan pada tanggal 31 Desember 2020 dan 2019 terdiri dari: (lanjutan)

23. Debt Securities Issued (continued)

Debt securities issued as of 31 December 2020 dan 2019 consist of: (continued)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 Pihak ketiga			Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018 Third parties
Obligasi Seri B	83.000	83.000	Bonds Series B
Obligasi Seri C	55.000	55.000	Bonds Series C
Total nominal Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018	138.000	138.000	Total nominal Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018
Beban emisi obligasi yang belum diamortisasi	(104)	(209)	Unamortized bonds issuance cost
Total Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018	137.896	137.791	Total Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 Pihak ketiga	500.000	500.000	Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017 Third Parties
Total nominal Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017	500.000	500.000	Total nominal Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017
Beban emisi obligasi yang belum diamortisasi	(831)	(1.047)	Unamortized bonds issuance cost
Total Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017	499.169	498.953	Total Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017
Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Pihak ketiga	100.000	100.000	Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016 Third parties
Obligasi Seri C			Bonds Series C
Total nominal Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	100.000	100.000	Total nominal Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016
Beban emisi obligasi yang belum diamortisasi	(100)	(210)	Unamortized bonds issuance cost
Total Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	99.900	99.790	Total Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016

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23. Efek Hutang yang Diterbitkan (lanjutan)

Efek hutang yang diterbitkan pada tanggal 31 Desember 2020 dan 2019 terdiri dari: (lanjutan)

23. Debt Securities Issued (continued)

Debt securities issued as of 31 December 2020 dan 2019 consist of: (continued)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Pihak ketiga	100.000	100.000	Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016 Third Parties
Total nominal Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	100.000	100.000	Total nominal Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016
Beban emisi obligasi yang belum diamortisasi	(944)	(1.265)	Unamortized bonds issuance cost
Total Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	99.056	98.735	Total nominal Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016
Obligasi I Bank UOB Indonesia Tahun 2015 Pihak Berelasi (Catatan 37) Obligasi Seri C Pihak ketiga Obligasi Seri C	-	2.000	Bonds I Bank UOB Indonesia Year 2015 Related Parties (Note 37) Bonds Series C Third parties Bonds Series C
Total nominal Obligasi I Bank UOB Indonesia Tahun 2015	-	500.000	Total nominal Senior Debt I Bank UOB Indonesia Year 2015
Beban emisi obligasi yang belum diamortisasi	-	(213)	Unamortized bonds issuance cost
Total Obligasi I Bank UOB Indonesia Tahun 2015	-	499.787	Total Bank UOB Indonesia Senior Debt I Year 2015
Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 Pihak Berelasi (Catatan 37) Pihak ketiga	601.000 399.000	601.000 399.000	Subordinated Bonds I Bank UOB Indonesia year 2014 Related Parties (Note 37) Third Parties
Total nominal Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	1.000.000	1.000.000	Total nominal Bank UOB Indonesia Subordinated Debt I Year 2014
Beban emisi obligasi yang belum diamortisasi	(425)	(1.443)	Unamortized bonds issuance cost
Total Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	999.575	998.557	Total Bank UOB Indonesia Subordinated Debt I Year 2014
Total	2.581.923	3.178.922	Total

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23. Efek Hutang yang Diterbitkan (lanjutan)

Pada bulan Juni 2019, Bank melakukan Penawaran Umum Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp2.000.000.000.000 (nilai penuh).

Pada tahun 2018, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp3.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 8,20% dibayarkan setiap tiga bulan dan akan jatuh tempo pada tanggal 19 Januari 2020.

Pada tahun 2016, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan I Bank UOB Indonesia dan Penawaran Umum Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia dengan target total dana yang dihimpun masing-masing sebesar Rp2.000.000.000.000 (nilai penuh) dan Rp1.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi-Obligasi sebagai berikut: (lanjutan)

1. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 pada tanggal 13 November 2019 dalam jangka waktu 7 tahun dengan jumlah pokok sebesar Rp650.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,25%.

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 menurut Fitch Ratings adalah idAA.

2. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 4 Juli 2019 dalam jangka waktu 7 tahun dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,85%.

23. Debt Securities Issued (continued)

In June 2019, the Bank conducted public offering of Bank UOB Indonesia Subordinated Debt Shelf Offering II with target total funds of Rp2,000,000,000,000 (full amount).

In year 2018, the Bank conducted public offering of Bank UOB Indonesia Senior Debt Shelf Offering II with target total funds of Rp3,000,000,000,000 (full amount).

Regarding the public offering, the Bank issued Bank UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 totalling Rp100,000,000,000 (full amount) with fixed interest rate of 8.20% which is repayable every three months and will mature on 19 January 2020.

In 2016, Bank conducted public offering of Bank UOB Indonesia Senior Debt Shelf Offering I and Bank UOB Indonesia Subordinated Debt Shelf Offering I with target total funds of Rp2,000,000,000,000 (full amount) and Rp1,000,000,000,000 (full amount), respectively.

Regarding the public offering, the Bank issued bonds as follows: (continued)

1. *UOB Indonesia Subordinated Debt Shelf Offering II Phase II 2019 on 13 November 2019 with tenor of 7 years since issuance date totalling to Rp650,000,000,000 (full amount) with fixed interest rate of 9.25%.*

As of 31 December 2020 dan 2019, the rating of UOB Indonesia Subordinated Debt Shelf Offering II Phase II 2019 based on Fitch Ratings was idAA.

2. *UOB Indonesia Subordinated Debt Shelf Offering II Phase I 2019 on 4 July 2019 with tenor of 7 years since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 9.85%*

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23. Efek Hutang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi-Obligasi sebagai berikut: (lanjutan)

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-92/PB.32/2019 pada tanggal 20 Desember 2019.

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 menurut Fitch Ratings adalah idAA.

3. Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 9 Januari 2019 dengan jangka waktu 370 hari sejak tanggal emisi dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dan tingkat bunga tetap sebesar 8,20%.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 dengan nilai nominal Rp100.000.000.000 (nilai penuh), pada tanggal 19 Januari 2020.

Pada tanggal 31 Desember 2019, peringkat Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 menurut Fitch Ratings adalah idAAA.

4. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp862.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp83.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp55.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 6,15%, 7,40%, dan 7,65%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 3 Juni 2019, 23 Mei 2021 dan 23 Mei 2023.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 Seri A dengan nilai nominal Rp862.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 3 Juni 2019.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

The Bank calculates its bond as part of Lower Supplementary Capital (*Lower Tier 2*) based on Approval Letter from Otoritas Jasa Keuangan No. S-92/PB.32/2019 dated 20 December 2019.

As of 31 December 2020 dan 2019, the rating of Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche I Year 2019 based on Fitch Ratings is idAA.

3. UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 on 9 January 2019 with tenor of 370 days since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 8.20%.

The Bank has paid the principal on Senior Debt Shelf Offering II Phase I Year 2019 with a nominal value of Rp100,000,000,000 (full amount) which matured on 19 January 2020.

As of 31 December 2019, the rating of Bank UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 based on Fitch Ratings is idAAA.

4. Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 totalling Rp1,000,000,000,000 (full amount) consists of Bonds Series A amounting to Rp862,000,000,000 (full amount), Series B amounting to Rp83,000,000,000 (full amount) and Series C amounting to Rp55,000,000,000 (full amount) with fixed interest rates of 6.15%, 7.40%, and 7.65%, respectively, which is repayable every three months and will mature on 3 June 2019, 23 May 2021 and 23 May 2023, respectively.

The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series A with a nominal value of Rp862,000,000,000 (full amount) which matured on 3 June 2019.

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23. Efek Hutang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi-Obligasi sebagai berikut: (lanjutan)

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 menurut *Fitch Ratings* adalah idAAA.

5. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 dengan jumlah pokok sebesar Rp500.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 9,25% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 17 Oktober 2024. Obligasi tersebut dicatatkan di Bursa Efek Indonesia pada tanggal 18 Oktober 2017.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-84/PB.32/2017 pada tanggal 20 Desember 2017.

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 menurut *Fitch Ratings* adalah idAA.

6. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 9,40% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 25 November 2023. Obligasi tersebut dicatatkan di Bursa Efek Indonesia pada tanggal 28 November 2016.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-18/PB.32/2017 pada tanggal 6 Maret 2017.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

As of 31 December 2020 dan 2019, the rating of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 based on *Fitch Ratings* is idAAA.

5. Bank UOB Indonesia Subordinated Debt Shelf Offering I Phase II 2017 with total amount of Rp500,000,000,000 (full amount) that was subject to fixed interest rate of 9.25% per annum which is payable every three months with a seven-year term and will mature on 17 October 2024. The Bond was listed on the Indonesia Stock Exchange at 18 October 2017.

The Bank calculates its bond as part of Lower Supplementary Capital (*Lower Tier 2*) based on Approval Letter from Otoritas Jasa Keuangan No. S-84/PB.32/2017 dated 20 December 2017.

As of 31 December 2020 dan 2019, the rating of Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017 based on *Fitch Ratings* is idAA.

6. Bank UOB Indonesia Subordinated Debt Shelf Offering I Phase I 2016 with total amount of Rp100,000,000,000 (full amount) that was subject to fixed interest rate of 9.40% per annum which was payable every three months with a seven-year term and will mature on 25 November 2023. The Bond was listed on the Indonesia Stock Exchange on 28 November 2016.

The Bank calculates its bond as part of Lower Supplementary Capital (*Lower Tier 2*) based on Approval Letter from Otoritas Jasa Keuangan No. S-18/PB.32/2017 dated 6 March 2017.

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23. Efek Hutang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi-Obligasi sebagai berikut: (lanjutan)

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 menurut *Fitch Ratings* adalah idAA.

7. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp300.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp600.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 7,20%, 8,00%, dan 8,25%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 5 Desember 2017, 25 November 2019, dan 25 November 2021.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Seri A dan B dengan nilai nominal masing-masing Rp300.000.000.000 dan Rp600.000.000.000 (nilai penuh) yang jatuh tempo masing-masing pada tanggal 4 Desember 2017 dan 25 November 2019.

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 menurut *Fitch Ratings* adalah idAAA.

Pada tanggal 1 April 2015 Bank menerbitkan Obligasi I Bank UOB Indonesia Tahun 2015 dengan jumlah pokok sebesar Rp1.500.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp400.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp600.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp500.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 8,60%, 9,40% dan 9,60%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 11 April 2016, 1 April 2018, dan 1 April 2020. Obligasi tersebut dicatatkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan surat keputusan OJK pada tanggal 24 Maret 2015.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

As of 31 December 2020 dan 2019, the rating of Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016 based on *Fitch Ratings* is idAA.

7. Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 totalling to Rp1,000,000,000,000 (full amount) consists of Bonds Series A amounting to Rp300,000,000,000 (full amount), Series B amounting to Rp600,000,000,000 (full amount) and Series C amounting to Rp100,000,000,000 (full amount) with fixed interest rates of 7.20%, 8.00%, and 8.25%, respectively, which are repayable every three months and will mature on 5 December 2017, 25 November 2019, and 25 November 2021, respectively.

The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series A and B with a nominal value Rp300,000,000,000 and Rp600,000,000,00 (full amount) which matured on 4 December 2017 and 25 November 2019, respectively.

As of 31 December 2020 dan 2019, the rating of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I 2016 based on *Fitch Ratings* was idAAA.

On 1 April 2015, the Bank issued Bonds of Bank UOB Indonesia Year 2015 totalling Rp1,500,000,000,000 (full amount) that consists of Bonds Series A amounting to Rp400,000,000,000 (full amount), Series B amounting to Rp600,000,000,000 (full amount) and Series C amounting to Rp500,000,000,000 (full amount) with fixed interest rates of 8.60%, 9.40% and 9.60%, respectively, which is repayable every three months and will mature on 11 April 2016, 1 April 2018, and 1 April 2020, respectively. The bonds are listed on the Indonesia Stock Exchange and became effective based on OJK Decision Letter dated 24 March 2015.

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23. Efek Hutang yang Diterbitkan (lanjutan)

Bank telah melakukan pelunasan pokok atas Obligasi I Bank UOB Indonesia Tahun 2015 Seri A, Seri B dan Seri C dengan nilai nominal masing-masing Rp400.000.000.000 (nilai penuh), Rp600.000.000.000 (nilai penuh) dan Rp500.000.000.000 (nilai penuh) yang jatuh tempo masing-masing pada tanggal 11 April 2016, 1 April 2018 dan 1 April 2020.

Pada tanggal 31 Desember 2019, peringkat Obligasi I Bank UOB Indonesia Tahun 2015 menurut *Fitch Ratings* adalah idAAA.

Pada tanggal 28 Mei 2014, Bank menerbitkan Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 11,35% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 28 Mei 2021. Obligasi tersebut dicatatkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan surat keputusan OJK pada tanggal 20 Mei 2014.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-86/PB.321/2014 pada tanggal 18 Juni 2014.

Pada tanggal 31 Desember 2020 dan 2019, peringkat Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 menurut *Fitch Ratings* adalah idAA.

Obligasi-obligasi Subordinasi tersebut di atas tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank.

Wali amanat dari penerbitan Obligasi I Bank UOB Indonesia Tahun 2015 dan Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 adalah Bank Permata Tbk.

Wali amanat dari penerbitan Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019, Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019, Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019, Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018, Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017, Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dan Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 adalah PT Bank Mandiri (Persero) Tbk.

23. Debt Securities Issued (continued)

The Bank has paid the principal on Bonds I Bank UOB Indonesia in 2015 Series A, Series B and Series C with a nominal value of Rp400,000,000,000 (full amount), Rp600,000,000,000 (full amount) and Rp500,000,000,000, respectively which matured on 11 April 2016, 1 April 2018 and 1 April 2020.

As of 31 December 2019, the rating of the Bonds I Bank UOB Indonesia Year 2015 based on *Fitch Ratings* is idAAA.

On 28 May 2014, the Bank issued Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of Rp1,000,000,000,000 (full amount) that was subject to fixed interest rate of 11.35% per annum which was payable every three months; with a seven-year term; and will mature on 28 May 2021. The Bond is listed on the Indonesia Stock Exchange and became effective based on OJK Decision Letter dated 20 May 2014.

The Bank calculates its bond as part of Lower Supplementary Capital (*Lower Tier 2*) based on Approval Letter from Otoritas Jasa Keuangan No.S-86/PB.321/2014 dated 18 June 2014.

As of 31 December 2020 dan 2019, the rating of Bank UOB Indonesia Subordinated Bonds I Bank UOB Indonesia Year 2014 based on *Fitch Ratings* is idAA.

The said Subordinated bonds are not secured by specific collateral, but are secured by all assets of the Bank.

The trustee for issuance of Bonds I Bank UOB Indonesia Year 2015 and Subordinated Bonds I of Bank UOB Indonesia Year 2014 was Bank Permata Tbk.

The trustee for issuance of Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche II Year 2019, Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche I Year 2019, Bank UOB Indonesia Senior Debt Shelf Offering II Tranche I Year 2019, Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018, Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017, Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016 and Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016 was PT Bank Mandiri (Persero) Tbk.

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23. Efek Hutang yang Diterbitkan (lanjutan)

Tidak terdapat keterkaitan usaha antara wali amanat dengan Bank.

Selama jangka waktu obligasi tersebut diatas, tanpa izin tertulis dari wali amanat, Bank tidak diperkenankan untuk:

- 1) Mengagunkan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang di luar kegiatan usaha Bank;
- 2) Mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali pengurangan tersebut dilakukan berdasarkan permintaan dan/atau perintah dari otoritas berwenang (termasuk tetapi tidak terbatas pada OJK);
- 3) Melakukan penggabungan dan/atau peleburan yang menyebabkan bubarnya Bank atau yang akan mempunyai akibat negatif secara material terhadap kelangsungan usaha Perseroan;
- 4) Melakukan pinjaman atau mengeluarkan obligasi yang pembayarannya dan hak tagihnya didahulukan dari Obligasi Subordinasi I Tahun 2014 dan Obligasi I Bank UOB Indonesia Tahun 2015.

Per 31 Desember 2020 dan 2019, Bank telah mengamortisasi biaya emisi obligasi masing-masing sebesar Rp3.001 dan Rp8.908 yang dicatat dalam laporan laba rugi dan penghasilan komprehensif lain.

Selama 2020 dan 2019, Bank telah memenuhi persyaratan-persyaratan dalam penerbitan efek hutang tersebut.

24. Liabilitas Lain-lain

Akun ini terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Cadangan kerugian penurunan nilai atas komitmen dan kontinjensi	323.153	-
Biaya yang masih harus dibayar	285.370	307.553
Setoran jaminan	115.226	29.321
Liabilitas Sewa Pembiayaan	78.805	-
Pendapatan diterima di muka	56.435	77.493
Lain-lain	203.020	275.713
Total	1.062.009	690.080

23. Debt Securities Issued (continued)

There is no business relationship between the trustees and the Bank.

During the term of above mentioned bonds, without written permission from trustee, the Bank is not allowed to:

- 1) Secure part or all of the income or asset of the Bank that exists in the present or in the future, other than for the Bank's business activity;
- 2) Reduce the authorized capital, issued capital and paid-up capital, unless the reduction is carried out based on the request and/or order of the authorized regulator (including but not limited to OJK);
- 3) Perform any merger and/or acquisition which causes the liquidation of the Bank or would have a material adverse impact on the continuation of the Bank's businesses;
- 4) Receive any borrowings or issue bonds which have a precedence right to claim from Subordinated Bonds I Year 2014 and Bonds I Bank UOB Indonesia Year 2015.

As of 31 December 2020 dan 2019, the Bank has amortized the bonds issuance cost amounting to Rp3,001 and Rp8,908, respectively, which is recorded in the statement of profit or loss and other comprehensive income.

During 2020 and 2019, the Bank has complied with covenants of the debt securities issued above.

24. Other Liabilities

This account consists of:

Allowance for impairment losses of commitments and contingencies
Accrued expenses
Guarantee deposits
Finance Lease Liabilities
Unearned income
Others
Total

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24. Liabilitas Lain-lain (lanjutan)

Per 31 Desember 2020 dan 2019, termasuk dalam biaya yang masih harus dibayar adalah bonus yang diberikan kepada Direksi yang ditangguhkan masing-masing sebesar Rp4.684 dan Rp8.337 sesuai dengan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum.

25. Modal Saham

Pada tanggal 30 April 2020, Bank mendapatkan persetujuan Rapat Umum Pemegang Saham Luar Biasa sebagaimana termuat dalam Akta Berita Acara Rapat Umum Pemegang saham Luar Biasa No. 39 tanggal 30 April 2020 yang dibuat di hadapan Notaris Aulia Taufani, S.H., Notaris di Jakarta yang menyetujui peningkatan modal ditempatkan dan disetor Bank dengan cara mengeluarkan saham baru sebanyak 1.632.759.084 lembar saham dengan nilai nominal masing-masing Rp250 (nilai penuh) per saham dengan harga penawaran Rp1.225 (nilai penuh) per saham.

Hasil penerbitan saham tersebut telah diterima oleh Bank sehingga dengan demikian jumlah seluruh saham ditempatkan dan disetor penuh Bank meningkat menjadi 11.186.644.888 lembar saham atau sebesar Rp2.796.661 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 25 tanggal 28 Mei 2020 yang dibuat di hadapan Notaris Aulia Taufani, S.H., Notaris di Jakarta, yang telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia No. AHU-0037870.AH.01.02. Tahun 2020 tanggal 29 Mei 2020 dan pemberitahuan perubahan anggaran dasarnya telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Menkumham No. AHU-AH.01.03-0231552 tanggal 29 Mei 2020.

24. Other Liabilities (continued)

As of 31 December 2020 and 2019, included in the accrued expenses is deferred bonus granted to the Board of Directors amounting to Rp4,684 and Rp8,337, respectively, in accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 concerning the Implementation of Governance for Commercial Banks in the Provision of Remunerations.

25. Share Capital

On 30 April 2020, the Bank has received approval from the Extraordinary General Meeting of Shareholders as stated in Deed of Minutes of Extraordinary General Meeting of Shareholders No. 39 dated 30 April 2020 made by Notary Aulia Taufani, S.H., Notary in Jakarta, which approved to increase the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of Rp250 (full amount) per share with offering price Rp1,225 (full amount) per share.

The result of shares issues has been received by the Bank so therefore the total number of issued and fully paid-up shares of the Bank increases to 11,186,644,888 shares or Rp2,796,661 as stated in Deed of Resolutions Statement No. 25 dated 28 May 2020 made by Notary Aulia Taufani, S.H., Notary in Jakarta, which has been approved by Ministry of Laws and Human Rights No. AHU-0037870.AH.01.02. Year 2020 dated 29 May 2020 and notice of the amendment has been received and recorded by Ministry of Laws and Human Rights of the Republic of Indonesia as stated in the Letter No. AHU-AH.01.03-0231552 dated 29 May 2020.

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25. Modal Saham (lanjutan)

Susunan pemegang saham Bank dan persentase kepemilikannya pada tanggal 31 Desember 2020 adalah sebagai berikut (Catatan 1):

25. Share Capital (continued)

The Bank's shareholders and percentage of ownership as of 31 December 2020 is as follows (Note 1):

31 Desember 2020/ 31 December 2020				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Issued and fully paid shares	Persentase kepemilikan/ Percentage of ownership	Total modal/ Total capital	Shareholders
UOB International Investment Private Limited, Singapura	7.712.375.083	68,943%	1.928.094	UOB International Investment Private Limited, Singapore
United Overseas Bank Limited, Singapura	3.362.266.880	30,056%	840.567	United Overseas Bank Limited, Singapore
Yayasan Kesejahteraan Nusantara	111.886.756	1,000%	27.971	Yayasan Kesejahteraan Nusantara
Lain-lain (masing-masing di bawah 1%)	116.169	0,001%	29	Others (below 1% each)
Total	11.186.644.888	100,000%	2.796.661	Total

Susunan pemegang saham Bank dan persentase kepemilikannya pada tanggal 31 Desember 2019 adalah sebagai berikut (Catatan 1):

The Bank's shareholders and percentage of ownership as of 31 December 2019 is as follows (Note 1):

31 Desember 2019/ 31 December 2019				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Issued and fully paid shares	Persentase kepemilikan/ Percentage of ownership	Total modal/ Total capital	Shareholders
UOB International Investment Private Limited, Singapura	6.586.706.877	68,943%	1.646.676	UOB International Investment Private Limited, Singapore
United Overseas Bank Limited, Singapura	2.871.523.512	30,056%	717.881	United Overseas Bank Limited, Singapore
Yayasan Kesejahteraan Nusantara	95.539.288	1,000%	23.885	Yayasan Kesejahteraan Nusantara
Lain-lain (masing-masing di bawah 1%)	116.127	0,001%	29	Others (below 1% each)
Total	9.553.885.804	100,000%	2.388.471	Total

Pengelolaan modal

Tujuan utama pengelolaan modal Bank adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham.

Capital management

The primary objective of the Bank's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholders value.

Selain itu, Bank dipersyaratkan oleh Undang-undang Perseroan Terbatas efektif tanggal 16 Agustus 2007 untuk berkontribusi sampai dengan 20% dari modal saham ditempatkan dan disetor penuh dalam bentuk dana cadangan yang tidak boleh didistribusikan. Persyaratan permodalan tersebut dipertimbangkan oleh Bank pada Rapat Umum Pemegang Saham ("RUPS").

In addition, the Bank is also required by the Corporate Law effective on 16 August 2007 to contribute and maintain a non-distributable reserve fund until the said reserve reaches 20% of the issued and fully paid up share capital. This capital requirements are considered by the Bank at the Annual General Shareholders' Meeting ("AGM").

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25. Modal Saham (lanjutan)

Pengelolaan modal (lanjutan)

Bank mengelola struktur permodalan dan melakukan penyesuaian terhadap perubahan kondisi ekonomi. Untuk memelihara dan menyesuaikan struktur permodalan, Bank dapat menyesuaikan pembayaran dividen kepada pemegang saham, menerbitkan saham baru atau mengusahakan pendanaan melalui pinjaman. Tidak ada perubahan atas tujuan, kebijakan maupun proses pada tanggal 31 Desember 2020 dan 2019.

Kebijakan Bank adalah mempertahankan struktur permodalan yang sehat untuk mengamankan akses terhadap pendanaan pada biaya yang wajar.

25. Share Capital (continued)

Capital management (continued)

The Bank manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Bank may adjust the dividend payment to shareholders, issue new shares or raise debt financing. There were no changes made in the objectives, policies or processes as of 31 December 2020 dan 2019.

The Bank's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

26. Tambahan Modal Disetor

Akun ini terdiri dari:

26. Additional Paid-in Capital

This account consists of:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Agio saham			Paid-in capital
Penawaran umum terbatas III tahun 2006	576.625	576.625	Limited Public Offering III year 2006
Dividen saham	238.276	238.276	Stock dividend
Penerbitan saham tahun 2020	1.591.941	-	Right Issue year 2020
Biaya emisi efek ekuitas			Issuance cost
Penawaran umum terbatas III tahun 2006	(2.306)	(2.306)	Limited Public Offering III year 2006
Selisih nilai transaksi restrukturisasi entitas sepengendali	1.289.647	1.289.647	Difference in the value of restructuring transactions of entities under common control
Penyesuaian tambahan modal disetor	4.576	4.576	Adjustment on additional paid-in capital
Total	3.698.759	2.106.818	Total

27. Saldo Laba

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 30 April 2020 yang berita acaranya diaktakan dengan Akta Aulia Taufani, S.H., No. 38 pada tanggal yang sama, para pemegang saham setuju untuk menambah dana cadangan umum sebesar Rp6.663 guna memenuhi ketentuan Pasal 70 Undang-undang Perseroan Terbatas dan Pasal 20 Anggaran Dasar Bank serta membukukan seluruh laba bersih yang diperoleh tahun 2019 setelah dikurangi cadangan sebagai laba ditahan.

27. Retained Earnings

At the Annual General Shareholders' Meeting held on 30 April 2020, the minutes of which were notarized under Deed No. 38 of Aulia Taufani, S.H., on the same date, the shareholders agreed to increase the amount appropriated for general reserve amounting to Rp6,663 to comply with Article 70 of the Corporation Law and Article 20 of the Bank's Articles of Association and registered the entire net profit earned in 2019 after deduction against reserve as retained earnings.

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27. Saldo Laba (lanjutan)

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 29 April 2019 yang berita acaranya diaktakan dengan Akta Aulia Taufani S.H., No. 68 pada tanggal yang sama, para pemegang saham setuju untuk menambah dana cadangan umum sebesar Rp5.113 guna memenuhi ketentuan Pasal 70 Undang-undang Perseroan Terbatas dan Pasal 20 Anggaran Dasar Bank serta membukukan seluruh laba bersih yang diperoleh tahun 2018 setelah dikurangi cadangan sebagai laba ditahan.

27. Retained Earnings (continued)

At the Annual General Shareholders' Meeting held on 29 April 2019, the minutes of which were notarized under Deed No. 68 of Aulia Taufani S.H., on the same date, the shareholders agreed to increase the amount appropriated for general reserve amounting to Rp5,113 to comply with Article 70 of the Corporation Law and Article 20 of the Bank's Articles of Association and registered the entire net profit earned in 2018 after deduction against reserve as retained earnings.

28. Pendapatan Bunga

Akun ini diperoleh dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Kredit yang diberikan	6.267.994	6.736.088
Investasi keuangan dan efek-efek yang diperdagangkan	1.121.266	1.121.016
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	238.698	82.493
Penempatan pada Bank Indonesia dan bank lain	59.212	53.225
Giro pada Bank Indonesia dan bank lain	10.164	10.116
Total	7.697.334	8.002.938

28. Interest Income

This account is derived from the following:

Loans
Financial investments and trading securities
Receivables on securities purchased with agreements to resell
Placements with Bank Indonesia and other banks
Current accounts with Bank Indonesia and other banks
Total

Provisi dan komisi yang diamortisasi dan diakui sebagai pendapatan bunga untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp345.128 dan Rp344.838.

Provision and commission which are amortized and recognized as interest income for the years ended 31 December 2020 dan 2019 amounted to Rp345,128 and Rp344,838, respectively.

Informasi mengenai pendapatan bunga yang diperoleh dari pihak-pihak yang berelasi diungkapkan pada Catatan 37.

Interest income earned from related parties of loan are disclosed in Note 37.

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29. Beban Bunga

Akun ini merupakan beban bunga yang timbul atas:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Deposito berjangka	2.297.338	2.820.258
Giro	524.800	458.334
Efek utang yang diterbitkan	270.135	321.844
Tabungan	205.630	283.830
Premi penjaminan		
Pemerintah (Catatan 36)	167.869	160.875
Simpanan dan pinjaman dari bank lain	89.171	260.455
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	10.995	48.957
Total	3.565.938	4.354.553

Informasi mengenai beban bunga atas transaksi dengan pihak-pihak yang berelasi diungkapkan pada Catatan 37.

29. Interest Expenses

This account represents interest expenses incurred on the following:

Time deposits
Demand deposits
Debt securities issued
Saving deposits
Premium on Government guarantee (Note 36)
Deposits and borrowings from other banks
Liabilities on securities sold under repurchase agreements

Total

Interest expense on transactions with related parties are disclosed in Note 37.

30. Beban Umum dan Administrasi

Akun ini terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Penyusutan aset tetap (Catatan 13)	287.175	206.331
Pemeliharaan dan perbaikan (Catatan 37)	272.727	215.242
Telekomunikasi, listrik dan air	263.111	264.196
Iklan dan promosi	159.789	216.797
Jasa <i>outsourcing</i> (Catatan 37)	149.292	163.539
Jasa tenaga ahli	52.284	75.921
Pungutan OJK	48.441	50.449
Barang cetakan dan keperluan kantor	27.614	31.320
Sewa (Catatan 37)	21.943	102.157
Keamanan	12.532	14.843
Asuransi	6.356	6.188
Lain-lain	47.642	48.888
Total	1.348.906	1.395.871

Depreciation of fixed assets (Note 13)
Repairs and maintenance (Note 37)
Telecommunication, electricity, and water
Advertising and promotion
Outsourcing service (Note 37)
Professional fees
OJK levy
Printed materials and office supplies
Rental (Note 37)
Security
Insurance
Others

Total

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31. Beban Gaji dan Kesejahteraan Karyawan

Akun ini terdiri dari:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Gaji, upah dan tunjangan hari raya	1.460.126	1.221.806
Manfaat pensiun	118.215	141.769
Makan, transportasi dan tunjangan lainnya	114.218	82.282
Pengobatan	66.991	65.369
Jaminan Sosial Tenaga Kerja	66.588	58.794
Insentif	64.705	58.787
Imbalan kerja (Catatan 35)	63.340	66.438
Pendidikan dan pelatihan	41.069	71.824
Tunjangan pajak PPh 21	13.773	272.101
Lembur	4.463	6.320
Lain-lain	35.993	20.647
Total	2.049.481	2.066.137

31. Salaries and Employee Benefits Expenses

This account consists of:

Salaries, wages and lebaran bonus
Gratuity
Meals, transportation and other allowance
Medical
Obligatory employee insurance (Jamsostek)
Incentive
Employee benefits (Note 35)
Education and training
Taxable allowance PPh 21
Overtime
Others
Total

32. Laba Per Saham Dasar

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang diatribusikan kepada pemegang saham dengan jumlah saham pada tahun bersangkutan.

32. Basic Earnings Per Share

Basic earnings per share is calculated by dividing the income for the year attributable to the equity holders by the number of shares outstanding during the year.

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Laba tahun berjalan diatribusikan kepada pemegang saham	518.286	666.291	Income for the year attributable to equity holders
Rata-rata tertimbang jumlah lembar saham yang beredar	10.520.121.317	9.553.885.804	Weighted average number of shares outstanding
Laba per saham dasar* (nilai penuh)	49	70	Basic earnings per share* (full amount)

* Bank tidak mempunyai laba per saham dasar yang bersifat dilutif pada tahun 2020 dan 2019./The bank has no dilutive earning per share in 2020 and 2019.

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33. Transaksi Pembelian dan Penjualan Tunai Mata Uang Asing

Rincian nilai nominal atas pembelian dan penjualan tunai mata uang asing (*spot*) per 31 Desember 2020 dan 2019 adalah sebagai berikut:

33. Spot Foreign Currency Bought and Sold

The details of the notional values of spot foreign currencies bought and sold as of 31 December 2020 dan 2019 are as follows:

31 Desember/31 December 2020			
	Mata uang asing/ Foreign currencies		Rupiah
Pembelian tunai mata uang asing Pihak ketiga	EUR	328	6
	SGD	1.304.687	13.838
	USD	10.421.416	146.421
			160.265
Pembelian tunai mata uang asing Pihak berelasi	EUR	110.000	1.896
	USD	830.707	11.671
			13.567
			173.832
Penjualan tunai mata uang asing Pihak ketiga	USD	11.637.258	163.503
			163.503
Penjualan tunai mata uang asing Pihak berelasi	EUR	100.000	1.723
	USD	1.049.644	14.748
	NZD	45.000	454
	AUD	50.000	538
	GBP	773.710	14.710
			32.173
			195.676

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33. Transaksi Pembelian dan Penjualan Tunai Mata Uang Asing (lanjutan)

Rincian nilai nominal atas pembelian dan penjualan tunai mata uang asing (*spot*) per 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

33. Spot Foreign Currency Bought and Sold (continued)

The details of the notional values of spot foreign currencies bought and sold as of 31 December 2020 dan 2019 are as follows: (continued)

31 Desember/31 December 2019				
	Mata uang asing/ Foreign currencies		Rupiah	
Pembelian tunai mata uang asing Pihak ketiga	USD	60.000.000	832.950	Spot foreign currency bought Third parties
			832.950	
Pembelian tunai mata uang asing Pihak berelasi	USD	30.462.572	422.896	Spot foreign currency bought Related parties
	EUR	471.189	7.337	
	GBP	112.000	2.043	
	AUD	15.000	146	
			432.422	
			1.265.372	
Penjualan tunai mata uang asing Pihak ketiga	USD	29.176.000	405.968	Spot foreign currency sold Third parties
			405.968	
Penjualan tunai mata uang asing Pihak berelasi	USD	35.159.113	494.864	Spot foreign currency sold Related parties
	EUR	90.333	1.407	
	AUD	85.000	827	
	SGD	3.470.958	35.877	
	GBP	17.000	310	
			533.285	
			939.253	

34. Komitmen dan Kontinjensi

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi sebagai berikut:

34. Commitments and Contingencies

The Bank's commitments and contingencies are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Komitmen			Commitments
Tagihan komitmen	681.754	134.822	Commitment receivables
Liabilitas komitmen			Commitment liabilities
Fasilitas kredit yang belum digunakan	(45.454.903)	(42.335.431)	Unused loan facilities granted
Irrevocable letters of credit yang masih berjalan	(1.534.576)	(1.903.557)	Outstanding irrevocable letters of credit
Liabilitas komitmen - neto	(46.307.725)	(44.104.166)	Commitment liabilities - net

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34. Komitmen dan Kontinjensi (lanjutan)

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Kontinjensi		
Tagihan kontinjensi		
Pendapatan bunga dalam penyelesaian	512.242	311.543
Liabilitas kontinjensi		
Bank garansi	(1.837.223)	(2.702.932)
Standby letters of credit	(1.026.540)	(1.230.362)
Liabilities kontinjensi - neto	(2.351.521)	(3.621.751)
Liabilitas komitmen dan kontinjensi - neto	(48.659.246)	(47.725.917)

34. Commitments and Contingencies (continued)

The Bank's commitments and contingencies are as follows: (continued)

Contingencies
Contingent receivables
Interest on non-performing loans
Contingent liabilities
Bank guarantees
Standby letters of credit
Contingent liabilities - net
Commitments and contingent liabilities - net

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

	31 Desember/31 December 2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Saldo awal					Beginning balance
1 Januari 2020	-	-	-	-	as at 1 January 2020
Dampak penerapan PSAK No. 71	267.031	73.470	-	340.501	Dampak penerapan PSAK No. 71
Aset baru	56.532	23.450	-	79.982	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(39.886)	(20.538)	-	(60.424)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 1	18.576	(18.576)	-	-	Transfers to Stage 1
Transfer ke Tahap 2	(3.693)	3.693	-	-	Transfers to Stage 2
Transfer ke Tahap 3	(25)	(87)	112	-	Transfers to Stage 3
Pengukuran kembali	(56.370)	16.836	(112)	(39.646)	Remeasurement
Perubahan pada:					Perubahan pada:
- Parameter	26.857	(24.117)	-	2.740	Parameter -
31 Desember 2020	269.022	54.131	-	323.153	31 December 2020

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35. Liabilitas atas Imbalan Kerja

Bank memiliki program pensiun iuran pasti dan juga mencatat liabilitas estimasi imbalan kerja atas uang pesangon, uang penghargaan masa kerja dan ganti kerugian kepada karyawan untuk menutupi kemungkinan kekurangan, sesuai dengan UU No. 13/2003 dan perjanjian ketenagakerjaan Bank.

Program pensiun iuran pasti Bank dikelola oleh Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia (pihak ketiga). Iuran yang dibayarkan kepada DPLK pada tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp88.944 dan Rp69.578.

Iuran pensiun ditetapkan sebesar 16% dari gaji karyawan peserta dana pensiun, dimana 10% ditanggung Bank dan sisanya sebesar 6% ditanggung oleh karyawan. Beban pensiun Bank pada tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing berjumlah Rp63.340 dan Rp66.438 (Catatan 31).

Estimasi liabilitas imbalan kerja karyawan pada tanggal 31 Desember 2020 dan 2019 dicatat berdasarkan penilaian aktuaria yang masing-masing dilakukan oleh PT Dayamandiri Dharmakonsilindo dan PT Mercer Indonesia, aktuaris independen, berdasarkan laporannya masing-masing bertanggal 5 Januari 2021 dan 23 Januari 2020, dengan menggunakan metode "Projected Unit Credit". Asumsi-asumsi penting yang digunakan dalam penilaian tersebut adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Tingkat bunga diskonto	6,00%	7,25%
Tingkat proyeksi kenaikan gaji	4,50%	4,50%
Tabel kematian	TMI 2019	TMI 2011
Tingkat cacat	1% of mortality rate	1% of mortality rate
Usia pensiun (tahun)	55	55
Tingkat pengunduran diri		
Umur 25-29	12,50%	12,50%
Umur 30-34	10,00%	10,00%
Umur 35-39	7,50%	7,50%
Umur 40-44	5,00%	5,00%
Umur 45-49	2,50%	2,50%
Umur 50-54	2,00%	2,00%
Umur >54	0,00%	0,00%

Beban imbalan kerja

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Beban jasa kini	41.915	44.803
Biaya jasa lalu - amandemen program	4.876	-
Beban bunga	16.549	21.635
Beban imbalan kerja	63.340	66.438

35. Liability for Employee Benefits

The Bank has defined contribution retirement plan and also recognized estimated liability for termination, gratuity and compensation benefits to cover any deficiency as provided under Law No. 13/2003 and the Bank's labor agreement.

The Bank's defined contribution retirement plan is managed by Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia (a third party). The contribution retirement paid to DPLK for the years ended 31 December 2020 and 2019 amounted to Rp88,944 and Rp69,578, respectively.

The contribution is determined at 16% of the employees' salary who joined the pension plan, of which 10% is contributed by the Bank and the remaining 6% is contributed by the employee. The Bank's pension expense for the years ended 31 December 2020 and 2019 amounted to Rp63,340 and Rp66,438, respectively (Note 31).

The estimated liabilities for employee benefits as of 31 December 2020 dan 2019, were determined based on the actuarial valuations performed by PT Dayamandiri Dharmakonsilindo and PT Mercer Indonesia respectively, the independent actuary, in their reports dated 5 January 2021 and 23 January 2020, respectively, using the "Projected Unit Credit" method. The principal assumptions used in the valuations are as follows:

Discount interest rate
Salary increase projection rate
Mortality table
Disability rate
Retirement age (years old)
Turnover rate
Age 25-29
Age 30-34
Age 35-39
Age 40-44
Age 45-49
Age 50-54
Age >54

Employee benefits expenses

Current service cost
Past service cost - benefit changes
Interest cost

Employee benefits expense

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35. Liabilitas atas Imbalan Kerja (lanjutan)

35. Liability for Employee Benefits (continued)

Nilai kini liabilitas imbalan kerja

Present value of benefit obligations

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Nilai kini liabilitas imbalan kerja, awal tahun	248.085	278.062	Present value of benefit obligation, beginning of the year
Beban jasa kini	41.915	44.803	Current service cost
Biaya jasa lalu - amandemen program	4.876	-	Past service cost - benefit changes
Beban bunga	16.549	21.635	Interest cost
Pembayaran manfaat	(33.938)	(28.567)	Payments of benefits
Pengukuran kembali aktuarial	23.549	(67.848)	Remeasurement of defined benefit plan
Nilai kini liabilitas imbalan kerja, akhir tahun	301.036	248.085	Present value of benefit obligations, end of year

Jumlah penyesuaian yang timbul pada liabilitas program untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan posisi empat tahun sebelumnya adalah sebagai berikut:

The amounts of experience adjustments arising on the plan liabilities for the years ended 31 December 2020 and previous four years are as follows:

	31 Desember/31 December					
	2020	2019	2018	2017	2016	
Nilai kini liabilitas	301.036	248.085	278.062	328.451	209.164	Present value of benefit obligation
Penyesuaian liabilitas	(18.352)	(39.959)	22.674	18.838	(4.876)	Experience adjustment on liability

Perubahan liabilitas atas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

The movements of employee benefits liability for the years ended 31 December 2020 dan 2019 are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Saldo awal tahun	248.085	278.062	Beginning balance
Beban imbalan kerja tahun berjalan	63.340	66.438	Employee benefits expense during the year
Total yang diakui di penghasilan komprehensif lainnya	23.549	(67.848)	Total amount recognized in other comprehensive income
Pembayaran manfaat	(33.938)	(28.567)	Payments of benefits
Saldo akhir tahun	301.036	248.085	Ending balance

Tabel berikut menunjukkan analisa sensitivitas nilai kini liabilitas imbalan kerja diasumsikan terdapat perubahan atas tingkat diskonto dan tingkat kenaikan upah (tidak diaudit):

The tables below show the sensitivity analysis of the present value of employee benefit obligation in the assumed changes in the discount rate and salary increment rate (unaudited):

Tingkat Diskonto

Discount Rate

	Nilai kini liabilitas/ Present value of employee benefit obligation	
Perubahan Persentase/ Percentage change	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
+1%	287.042	236.356
-1%	316.466	261.072

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35. Liabilitas atas Imbalan Kerja (lanjutan)

Tabel berikut menunjukkan analisa sensitivitas nilai kini liabilitas imbalan kerja diasumsikan terdapat perubahan atas tingkat diskonto dan tingkat kenaikan upah (tidak diaudit): (lanjutan)

Tingkat Kenaikan Upah

Perubahan Persentase/ Percentage change	Nilai kini liabilitas/ Present value of employee benefit obligation	
	31 Desember / 31 December 2020	31 Desember / 31 December 2019
+1%	325.077	269.566
-1%	280.043	229.802

Jatuh tempo dari liabilitas imbalan kerja pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Dalam waktu 12 bulan berikutnya	55.999	42.863
Antara 1 dan 2 tahun	40.059	32.274
Antara 2 dan 5 tahun	150.458	126.471
Antara 5 dan 10 tahun	260.886	272.706
Di atas 10 tahun	480.041	539.880
Total	987.443	1.014.194

Durasi rata-rata liabilitas imbalan kerja pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah masing-masing 9,24 tahun dan 8,56 tahun.

36. Jaminan Pemerintah terhadap Liabilitas Pembayaran Bank Umum

Sehubungan dengan liabilitas bank umum yang dijamin oleh Program Penjaminan Pemerintah, Pemerintah Republik Indonesia telah mendirikan, sebuah lembaga independen berdasarkan Undang-undang Republik Indonesia No. 24 tahun 2004 tanggal 22 September 2004. Berdasarkan peraturan ini, Lembaga Penjamin Simpanan (LPS) menjamin dana masyarakat termasuk dana dari bank lain dalam bentuk giro, deposito, sertifikat deposito, tabungan dan/atau bentuk lainnya yang dipersamakan dengan itu.

35. Liability for Employee Benefits (continued)

The tables below show the sensitivity analysis of the present value of employee benefit obligation in the assumed changes in the discount rate and salary increment rate (unaudited): (lanjutan)

Salary Increment Rate

The maturity of the benefits obligation as of 31 December 2020 dan 2019 are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
	55.999	42.863	Within the next 12 months
	40.059	32.274	Between 1 and 2 years
	150.458	126.471	Between 2 and 5 years
	260.886	272.706	Between 5 and 10 years
	480.041	539.880	Beyond 10 years
Total	987.443	1.014.194	Total

The average duration of employees' benefits liability as of 31 December 2020 dan 2019 are years 9.24 years and 8.56 years, respectively.

36. The Government Guarantee for The Payment of Obligations of Commercial Banks

In connection with the obligations guaranteed by commercial bank under the Government Guarantee Program, the Indonesian Government has established an independent institution in accordance with the Republic of Indonesia Law No. 24 year 2004 dated 22 September 2004. Under this Law, The Deposit Guarantee Institution (Lembaga Penjamin Simpanan/LPS) guarantees third party deposits, including deposits from other banks, in the form of demand deposits, time deposits, certificates of deposit, saving deposits and/or other equivalent forms.

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36. Jaminan Pemerintah terhadap Liabilitas Pembayaran Bank Umum (lanjutan)

Berdasarkan Peraturan Pemerintah No. 66 Tahun 2008 tanggal 13 Oktober 2008 tentang Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan, yang disempurnakan melalui Peraturan LPS No. 2/PLPS/2010 tanggal 25 November 2010 tentang Program Penjamin Simpanan bahwa saldo yang dijamin untuk setiap nasabah pada satu Bank adalah paling tinggi Rp2.000.000.000 (nilai penuh).

36. The Government Guarantee for The Payment of Obligations of Commercial Banks (continued)

Based on Government Regulation No. 66 year 2008 dated 13 October 2008 regarding the Amount of Deposit Guaranteed by LPS, which was enhanced by LPS Regulation No. 2/PLPS/2010 dated 25 November 2010 regarding the Deposit Insurance Program, that the balance guaranteed for each customer at one Bank is a maximum of Rp2,000,000,000 (full amount).

37. Sifat dan Transaksi dengan Pihak Berelasi

37. Nature and Transaction Balances with Related Parties

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Dewan Komisaris dan Direksi/ <i>The Board of Commissioners and the Directors</i>	Karyawan kunci dan pengurus/ <i>Key management and Management</i>	Kredit yang diberikan/ <i>Loans, Simpanan dari nasabah/Deposits from customers</i>
United Overseas Bank Ltd., Singapura/ <i>United Overseas Bank Ltd., Singapore</i>	Pemegang saham akhir/ <i>Ultimate shareholder</i>	Giro pada bank lain/ <i>Current accounts with other banks, Penempatan pada bank lain/Placements with other banks, Investasi keuangan/Financial investment, Tagihan dan liabilitas derivative/Derivative receivables and payable, Aset lain-lain: tagihan spot/Other Assets: spot receivable, Simpanan dari bank lain/Deposits from other Banks, Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali/ Liabilities on securities sold under repurchase agreements, Liabilitas lain-lain: Biaya yang masih harus dibayar dan liabilitas spot/Other liabilities: Accrued expenses and spot payable, Pinjaman yang diterima/Borrowings, Pendapatan bunga/Interest income, Arrangement fee, Pendapatan dan beban dari transaksi derivatif dan spot/Income and expense from derivative and spot transaction, Beban bunga/Interest expense, Biaya outsourcing/ Outsourcing cost</i>
United Overseas Bank Ltd., Tokyo/ <i>United Overseas Bank Ltd., Tokyo</i>	Mempunyai induk yang sama/ <i>Owned by the same shareholder</i>	Giro pada bank lain/ <i>Current accounts with other banks, Arrangement fee</i>
United Overseas Bank Ltd., Hong Kong/ <i>United Overseas Bank Ltd., Hong Kong</i>	Mempunyai induk yang sama/ <i>Owned by the same shareholder</i>	Giro pada bank lain/ <i>Current accounts with other banks, Simpanan dari bank lain / Deposit from other banks, Pendapatan dan beban dari transaksi derivatif dan spot/Income and expense from derivative and spot transaction</i>
United Overseas Bank Ltd., Sydney/ <i>United Overseas Bank Ltd., Sydney</i>	Mempunyai induk yang sama/ <i>Owned by the same shareholder</i>	Giro pada bank lain/ <i>Current accounts with other banks, Pendapatan bunga/Interest income</i>
United Overseas Bank Ltd., Malaysia/ <i>United Overseas Bank Ltd., Malaysia</i>	Mempunyai induk yang sama/ <i>Owned by the same shareholder</i>	Giro pada bank lain/ <i>Current accounts with other banks, Simpanan dari bank lain/Deposits from other banks, Pendapatan dari transaksi derivatif dan spot/Income from derivative and spot transaction, Investasi keuangan/Financial investment</i>

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
United Overseas Bank Ltd., Thailand/ United Overseas Bank Ltd., Thailand	Mempunyai induk yang sama/Owned by the same shareholder	Giro pada bank lain/Current accounts with other banks, Simpanan dari bank lain/Deposits from other banks, Beban bunga/Interest expense, Pendapatan dan beban dari transaksi derivatif dan spot/Income and expense from derivative and spot transaction
United Overseas Bank Ltd., China/ United Overseas Bank Ltd., China	Mempunyai induk yang sama/Owned by the same shareholder	Simpanan dari bank lain/Deposits from other banks, Beban bunga/Interest expense, Arrangement fee
United Overseas Bank Ltd., Bandar Seri Begawan/ United Overseas Bank Ltd., Bandar Seri Begawan	Mempunyai induk yang sama/Owned by the same shareholder	Simpanan dari bank lain/Deposits from other banks
UOB Kay Hian Credit Pte., Ltd./ UOB Kay Hian Credit Pte., Ltd.	Mempunyai induk yang sama/Owned by the same shareholder	Pendapatan fee/Fee income, Pendapatan dan beban dari transaksi derivatif dan spot/Income and expense from derivative and spot transaction
UOB Kay Hian Securities/ UOB Kay Hian Securities	Mempunyai induk yang sama/Owned by the same shareholder	Beban dari transaksi derivatif dan spot/Expense from derivative and spot transaction
UOB Property Investment Pte., Ltd./ UOB Property Investment Pte., Ltd.	Mempunyai induk yang sama/Owned by the same shareholder	Efek hutang yang diterbitkan/Debt securities issued, Beban bunga/Interest expense
PT UOB Property/ PT UOB Property	Mempunyai induk yang sama/Owned by the same shareholder	Kredit yang diberikan/Loans, Tagihan dan liabilitas derivatif/Derivative receivables and payables, Beban pemeliharaan/Maintenance fee, Beban sewa/Rental expense, Beban dari transaksi derivatif dan spot/Expense from derivative and spot transaction
UOB Kay Hian Pte., Ltd./ UOB Kay Hian Pte., Ltd.	Mempunyai induk yang sama/Owned by the same shareholder	Aset lain-lain: Tagihan spot/Other assets: Spot receivables, Efek hutang yang diterbitkan/Debt securities issued, Efek hutang yang diterbitkan/Debt securities issued, Pendapatan dan beban dari transaksi derivatif dan spot/Income and expense from derivative and spot transaction, Beban bunga/Interest expense
PT Avatec Services Indonesia/ PT Avatec Services Indonesia	Mempunyai induk yang sama/Owned by the same shareholder	Simpanan dari nasabah/Deposits from customers, Beban pemeliharaan/ Maintenance fee
United Overseas Bank Ltd., Labuan/ United Overseas Bank Ltd., Labuan	Mempunyai induk yang sama/Owned by the same shareholder	Arrangement fee
UIC Asian Computer Services/ UIC Asian Computer Services	Mempunyai induk yang sama/Owned by the same shareholder	Beban pemeliharaan dan lainnya/Maintenance fee and others
UOB Travel Planner Pte., Ltd./ UOB Travel Planner Pte., Ltd.	Mempunyai induk yang sama/Owned by the same shareholder	Beban pemeliharaan dan lainnya/Maintenance fee and others
Junipa Pte., Ltd./ Junipa Pte., Ltd.	Mempunyai induk yang sama/Owned by the same shareholder	Security agent fee
UOB Asset Management Indonesia/ UOB Asset Management Indonesia	Mempunyai induk yang sama/Owned by the same shareholder	Pendapatan fee/Fee income

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Dalam menjalankan kegiatan usahanya, Bank melakukan transaksi-transaksi tertentu dengan pihak berelasi dengan persyaratan dan kondisi yang sama dengan yang berlaku bagi pihak ketiga, kecuali kredit yang diberikan kepada karyawan.

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut:

37. Nature and Transaction Balances with Related Parties (continued)

In the normal course of business, the Bank entered into certain transactions with related parties under similar terms and conditions as those with third parties, except for loans to its personnel.

The details of transactions with related parties are as follows:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Aset			Assets
Giro pada bank lain (Catatan 5)			Current accounts with other banks
United Overseas Bank Ltd.,			(Note 5)
Singapura	529.891	334.823	United Overseas Bank Ltd.,
United Overseas Bank Ltd., Tokyo	37.408	202.542	Singapore
United Overseas Bank Ltd., Sydney	611	553	United Overseas Bank Ltd., Tokyo
United Overseas Bank Ltd., Malaysia	61	61	United Overseas Bank Ltd., Sydney
United Overseas Bank Ltd., Thailand	11	28	United Overseas Bank Ltd., Malaysia
United Overseas Bank Ltd., Hong Kong	3.585	-	United Overseas Bank Ltd., Thailand
	571.567	538.007	United Overseas Bank Ltd., Hong Kong
Persentase terhadap jumlah aset	0,49%	0,51%	Percentage to total assets
Penempatan pada bank lain			Placements with other banks
(Catatan 6)			(Note 6)
Call Money :			Call Money:
United Overseas Bank Ltd.,	-	939.550	United Overseas Bank Ltd.,
Singapura	-	939.550	Singapore
Persentase terhadap jumlah aset	0,00%	0,89%	Percentage to total assets
Investasi Keuangan (Catatan 8)			Financial Investments (Note 8)
United Overseas Bank Ltd.,			United Overseas Bank Ltd.,
Singapura	2.221	69.037	Singapore
United Overseas Bank Ltd.,	19.386	-	United Overseas Bank Ltd.,
Malaysia	21.607	69.037	Malaysia
Persentase terhadap jumlah aset	0,02%	0,07%	Percentage to total assets
Tagihan derivatif			Derivative Receivables
United Overseas Bank Ltd.,			United Overseas Bank Ltd.,
Singapura	182.238	43.143	Singapore
PT UOB Property	7.695	7.535	PT UOB Property
	189.933	50.678	
Persentase terhadap jumlah aset	0,16%	0,05%	Percentage to total assets
Kredit yang diberikan (Catatan 10)	255.446	294.924	Loans (Note 10)
Persentase terhadap jumlah aset	0,22%	0,28%	Percentage to total assets

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Aset (lanjutan)		
Aset lain-lain - neto		
Tagihan spot		
United Overseas Bank Ltd., Singapore	59	6.660
UOB Kay Hian Pte. Ltd.	-	223
	59	6.883
Persentase terhadap jumlah aset	0,00%	0,01%
Liabilitas		
Simpanan dari nasabah:		
Deposito berjangka (Catatan 18)	113.379	102.771
Tabungan (Catatan 17)	107.794	93.441
Giro (Catatan 16)	210.895	92.709
	432.068	288.921
Persentase terhadap jumlah liabilitas	0,42%	0,31%
Simpanan dari bank lain: (Catatan 19)		
Giro dari bank lain		
United Overseas Bank Ltd., Singapore	84.752	125.258
United Overseas Bank Ltd., China	14	-
United Overseas Bank Ltd., Malaysia	1.960	3.578
United Overseas Bank Ltd., Thailand	206	1.233
United Overseas Bank Ltd., Bandar Seri Begawan	-	126
United Overseas Bank Ltd., Hong Kong	-	64
	86.932	130.259
Persentase terhadap jumlah liabilitas	0,08%	0,14%
Liabilitas derivatif		
United Overseas Bank Ltd., Singapore	911.894	339.553
	911.894	339.553
Persentase terhadap jumlah liabilitas	0,89%	0,36%
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali (Catatan 21)		
United Overseas Bank Ltd., Singapore	-	424.126
Persentase terhadap jumlah liabilitas	0,00%	0,45%

37. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

Assets (continued)	
Other assets - net	
Spot receivable	
United Overseas Bank Ltd., Singapore	
UOB Kay Hian Pte. Ltd.	
Percentage to total assets	
Liabilities	
Deposits from customers:	
Time deposits (Note 18)	
Saving deposits (Note 17)	
Demand deposits (Note 16)	
Deposits from other banks (Note 19)	
Demand deposits from other banks	
United Overseas Bank Ltd., Singapore	
United Overseas Bank Ltd., China	
United Overseas Bank Ltd., Malaysia	
United Overseas Bank Ltd., Thailand	
United Overseas Bank Ltd., Bandar Seri Begawan	
United Overseas Bank Ltd., Hong Kong	
Percentage to total liabilities	
Derivative payables	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	
Liabilities on securities sold under repurchase agreements (Note 21)	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Liabilitas (lanjutan)			Liabilities (continued)
Efek hutang yang diterbitkan (Catatan 23)			Debt securities issued (Note 23)
UOB Property Investment Pte., Ltd.	567.000	567.000	UOB Property Investment Pte., Ltd.
UOB Kay Hian Pte., Ltd.	35.000	36.000	UOB Kay Hian Pte., Ltd.
	602.000	603.000	
Persentase terhadap jumlah liabilitas	0,59%	0,65%	Percentage to total liabilities
 Pinjaman yang diterima (Catatan 22)			 Borrowings (Note 22)
United Overseas Bank Ltd., Singapura	2.037.250	2.012.963	United Overseas Bank Ltd., Singapore
	2.037.250	2.012.963	
Persentase terhadap jumlah liabilitas	1,99%	2,16%	Percentage to total liabilities
 Liabilitas lain-lain			 Other liabilities
Biaya yang masih harus dibayar			Accrued expenses
United Overseas Bank Ltd., Singapura	54.661	54.731	United Overseas Bank Ltd., Singapore
Persentase terhadap jumlah liabilitas	0,05%	0,06%	Percentage to total liabilities
 Liabilitas spot			 Spot payable
United Overseas Bank Ltd., Singapura	41	1.899	United Overseas Bank Ltd., Singapore
Persentase terhadap jumlah liabilitas	0,00%	0,00%	Percentage to total liabilities
 Pendapatan			 Income
Pendapatan bunga			Interest income
Kredit yang diberikan	17.961	22.270	Loans
Penempatan pada bank lain			Placements with other banks
United Overseas Bank Ltd., Singapura	661	10.575	United Overseas Bank Ltd., Singapore
Giro pada bank lain			Current account with other banks
United Overseas Bank Ltd., Singapura	23	268	United Overseas Bank Ltd., Singapore
	18.645	33.113	
Persentase terhadap jumlah pendapatan bunga	0,24%	0,41%	Percentage to total interest income
 Security agent fee			 Security agent fee
Junipa Pte., Ltd.	360	180	Junipa Pte., Ltd.
Arrangement fee			Arrangement fee
United Overseas Bank Ltd., Singapura	19.106	15.432	United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., China	3.271	-	United Overseas Bank Ltd., China
United Overseas Bank Ltd., Labuan	-	952	United Overseas Bank Ltd., Labuan
United Overseas Bank Ltd., Tokyo	-	1.290	United Overseas Bank Ltd., Tokyo

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Pendapatan (lanjutan)		
Pendapatan fee		
UOB Kay Hian Credit Pte., Ltd.	1.702	2.144
<i>Selling Fee Agent</i>		
UOB Aset Management Indonesia	657	-
	25.096	19.998
Persentase terhadap jumlah komisi dan jasa administrasi - neto	8,55%	6,79%

**Pendapatan (beban) dari transaksi
derivatif dan spot**

United Overseas Bank Ltd., Singapore	(421.284)	(132.775)
United Overseas Bank Ltd., Malaysia	-	435
United Overseas Bank Ltd., Hong Kong	-	21
PT UOB Property	(131)	(119)
UOB Kay Hian Pte., Ltd.	-	(2.606)
UOB Kay Hian Credit Pte., Ltd.	-	(587)
United Overseas Bank Ltd., Thailand	-	(45)
UOB Kay Hian Securities	-	(30)
United Overseas Bank Ltd., Hong Kong	-	(3)
	(421.415)	(135.709)

**37. Nature and Transaction Balances with Related
Parties (continued)**

The details of transactions with related parties are as follows: (continued)

Income (continued)
<i>Fee income</i>
UOB Kay Hian Credit Pte., Ltd.
<i>Selling Fee Agent</i>
UOB Aset Management Indonesia
Percentage to administration fees and commissions - net

**Income (expense) from derivative
and spot transaction**

United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Malaysia
United Overseas Bank Ltd., Hong Kong
PT UOB Property
UOB Kay Hian Pte., Ltd.
UOB Kay Hian Credit Pte., Ltd.
United Overseas Bank Ltd., Thailand
UOB Kay Hian Securities
United Overseas Bank Ltd., Hong Kong,

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019	
Beban			Expense
Beban bunga (Catatan 29)			Interest expense (Note 29)
Efek utang yang diterbitkan			Debt securities issued
UOB Property Investment Pte., Ltd.	64.354	64.354	UOB Property Investment Pte., Ltd.
UOB Kay Hian Pte., Ltd.	3.984	4.235	UOB Kay Hian Pte., Ltd.
Simpanan dari bank lain			Deposits from other banks
Call Money			Call Money
United Overseas Bank Ltd., Singapore	39.663	87.192	United Overseas Bank Ltd., Singapore
Pinjaman yang diterima			Borrowings
United Overseas Bank Ltd., Singapore	21.346	75.216	United Overseas Bank Ltd., Singapore
Giro dari bank lain			Demand deposits from other banks
United Overseas Bank Ltd., Singapore	501	407	United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Thailand	2	5	United Overseas Bank Ltd., Thailand
Deposito berjangka	6.572	7.742	Time deposits
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	8.445	8.292	Liabilities on securities sold under repurchase agreements
Tabungan	2.893	3.404	Saving deposits
Giro	3.855	1.386	Demand deposits
	151.615	252.233	
Persentase terhadap jumlah beban bunga	4,25%	5,79%	Percentage to total interest expense
Biaya outsourcing (Catatan 30)			Outsourcing cost (Note 30)
United Overseas Bank Ltd., Singapore			United Overseas Bank Ltd., Singapore
Dikapitalisasi ke aset tetap			Capitalized to fixed assets
Peralatan kantor	16.593	89.864	Office equipment
Dibebankan atas aplikasi	90.501	56.637	Charged for software
Beban sewa, pemeliharaan dan lainnya			Rental, maintenance fee and others
PT UOB Property	35.486	37.773	PT UOB Property
UIC Asian Computer Services	35.377	29.104	UIC Asian Computer Services
PT Avatec Services Indonesia	3.321	1.288	PT Avatec Services Indonesia
UOB Travel Planner Pte., Ltd.	28	536	UOB Travel Planner Pte., Ltd.
	181.306	215.202	
Persentase terhadap jumlah beban umum dan administrasi	13,44%	15,42%	Percentage to general and administrative expenses
Gaji dan kesejahteraan karyawan			Salaries and employees' benefits
Imbalan kerja jangka pendek	65.447	46.671	Short-term employee benefits
Imbalan kerja jangka panjang	7.996	8.178	Long-term employee benefits
Imbalan pasca kerja	1.301	674	Post-employment benefits
	74.744	55.523	
Persentase terhadap jumlah gaji dan kesejahteraan karyawan	3,65%	2,69%	Percentage to salaries and employees' benefits

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Keterangan:

- a. Persentase dari giro pada bank lain, penempatan pada bank lain, investasi keuangan, tagihan derivatif, kredit yang diberikan dan aset lain-lain dihitung terhadap total aset pada masing-masing tanggal laporan posisi keuangan.
- b. Persentase dari giro, tabungan, deposito berjangka, simpanan dari bank lain, liabilitas derivatif, liabilitas atas surat berharga yang dijual dengan janji dibeli kembali, pinjaman yang diterima, efek hutang yang diterbitkan, biaya yang masih harus dibayar dan liabilitas lain-lain dihitung terhadap total liabilitas pada masing-masing tanggal laporan posisi keuangan.
- c. Persentase dari beban pemeliharaan gedung dihitung terhadap total beban umum dan administrasi untuk masing-masing tahun yang bersangkutan. Beban pemeliharaan gedung merupakan beban pemeliharaan atas gedung UOB Plaza - Thamrin Nine yang dibayarkan ke PT UOB Property.
- d. Persentase dari beban umum dan administrasi lainnya dihitung terhadap total beban umum dan administrasi untuk masing-masing tahun yang bersangkutan.
- e. Biaya *Outsourcing* merupakan biaya yang dibebankan oleh United Overseas Bank Limited (UOB) kepada Bank sehubungan dengan Master Technology and Operations Services Agreement (MTOSA), dimana UOB memberikan peningkatan sistem dan layanan terkait teknologi informasi pada kartu kredit, *treasury* dan aplikasi sistem umum di Bank. Sebagai kompensasi atas layanan, Bank wajib membayar biaya satu kali dan biaya berulang seperti biaya pengembangan dan peningkatan atas aplikasi yang tercantum dalam perjanjian. Persentase tertentu dari biaya *outsourcing* ini dikapitalisasi ke aktiva tetap sebagai modal awal dan bagian yang tidak terpisahkan dari aktiva tetap dan persentase tertentu dibebankan pada operasi berdasarkan perhitungan yang disepakati.

37. Nature and Transaction Balances with Related Parties (continued)

Notes:

- a. The percentages of current accounts with other banks, placements with other banks, financial investments, derivative receivables, loans and other assets are computed based on the total assets at statement of financial position dates.
- b. The percentages of demand deposits, saving deposits, time deposits, deposits from other banks, derivative payables, liabilities on securities sold under repurchase agreements, borrowings, debt securities issued, accrued expenses and other liabilities are computed based on the total liabilities at statement of financial position dates.
- c. The percentages of building maintenance expenses are computed based on the total general and administrative expenses in each related year. The building maintenance expense represents the maintenance expenses of UOB Plaza - Thamrin Nine which was paid to PT UOB Property.
- d. The percentage of other general and administrative expenses is computed based on the total general and administrative expenses for each year.
- e. Outsourcing costs represent costs charged by United Overseas Bank Limited (UOB) to the Bank in connection with the Master Technology and Operations Services Agreement (MTOSA), whereby UOB renders system enhancement and information technology related services on credit card, treasury and common system application in the Bank. As compensation to the services the Bank is obliged to pay one-time cost and recurring costs such as development and enhancement costs on the application stated in the agreement. Certain percentage of these outsourcing costs were capitalized to fixed assets as start-up and inseparable part of fixed assets and a certain percentage were charged to operations based on agreed calculations.

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37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Keterangan: (lanjutan)

Sebagai imbalan atas jasa ini, Bank wajib membayar *one time cost* atas beban aktual dan *recurring cost* atas beban pemeliharaan serta biaya peningkatan sistem dan aplikasi teknologi informasi (*enhancement cost*) seperti yang diungkapkan dalam perjanjian tersebut.

- f. Pendapatan dan beban bunga dari/kepada pihak-pihak berelasi, yang dihasilkan/ menjadi beban Bank berjumlah kurang dari 10% dari jumlah pendapatan dan beban bunga Bank untuk masing-masing tahun yang bersangkutan.
- g. Imbalan kerja jangka pendek yang diterima oleh Dewan Komisaris dan Direksi Bank pada tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp65.447 dan Rp46.671.

Imbalan kerja jangka panjang yang diterima oleh Dewan Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp7.996 dan Rp8.178. Biaya yang dikeluarkan oleh Bank terkait program imbalan pasca kerja Dewan Komisaris dan Direksi Bank dengan jumlah masing-masing sebesar Rp1.301 dan Rp674, untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 seperti yang diungkapkan pada Catatan 1b.

37. Nature and Transaction Balances with Related Parties (continued)

Notes: (continued)

As compensation to the services, the Bank is obliged to pay *one time cost* and *recurring costs* such as development and enhancement costs on the application stated in the agreement.

- f. Interest income and expenses from/to related parties, which are received/incurred by the Bank is less than 10% of the Bank's total interest income and expenses, respectively, for each related year.
- g. Short-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the year ended 31 December 2020 dan 2019 amounted to Rp65,447 and Rp46,671, respectively.

Long-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the years ended 31 December 2020 dan 2019 amounted to Rp7,996 and Rp8,178, respectively. Expenses incurred by the Bank relating to post-employment benefits of the Bank's Board of Commissioners and the Board of Directors amounted to Rp1,301 and Rp674 for the years ended 31 December 2020 dan 2019, respectively and which are disclosed in Note 1b.

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38. Posisi Devisa Neto

Posisi Devisa Neto (PDN) pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

38. Net Open Position

The Net Open Positions (NOP) as of 31 December 2020 and 2019 are as follows:

31 Desember/31 December 2020					
	Mata uang asing (dalam jumlah penuh)/ Foreign currencies (in full amount)		Ekuivalen rupiah/ Rupiah equivalent		Posisi Devisa Neto/ Net Open Position
	Aset/ Assets	Liabilitas/ Liabilities	Aset/ Assets	Liabilitas/ Liabilities	
Keseluruhan (laporan posisi keuangan dan rekening administratif)					Aggregate (statement of financial position and administrative accounts)
Dolar Amerika Serikat	3.542.178.337	3.587.967.932	49.767.606	50.410.950	643.344 United States Dollar
Euro Eropa	35.240.333	35.279.867	607.347	608.028	681 European Euro
Dolar Singapura	508.205.779	508.203.722	5.390.122	5.390.101	21 Singapore Dollar
Yen Jepang	3.945.974.676	3.946.195.933	536.515	536.545	30 Japanese Yen
Dolar Australia	39.669.018	39.641.118	426.540	426.240	300 Australian Dollar
Franc Swiss	1.994.868	1.995.994	31.720	31.738	18 Swiss Franc
Dolar Selandia Baru	1.110.102	1.106.049	11.199	11.157	42 New Zealand Dollar
Pound Sterling Inggris	4.997.259	4.983.809	95.010	94.755	255 Great Britain Pound Sterling
Ringgit Malaysia	17.416	-	61	-	61 Malaysian Ringgit
Dolar Kanada	1.880.885	1.868.166	20.654	20.514	140 Canadian Dollar
Krona Swedia	137.748.878	137.727.507	236.053	236.016	37 Swedish Krona
Yuan Cina	64.021.298	64.073.884	138.094	138.207	113 Chinese Yuan
Dolar Hong Kong	3.878.519	3.800.394	7.029	6.887	142 Hong Kong Dollar
Baht Thailand	23.281	-	11	-	11 Thailand Baht
Total	8.286.940.649	8.332.844.375	57.267.961	57.911.138	645.195 Total
Total modal Desember 2020					15.786.596 Total capital December 2020
Rasio PDN atas modal Desember 2020 (keseluruhan)					4,09% Percentage of NOP to December 2020 capital (aggregate)
Total modal November 2020					15.967.305 Total capital November 2020
Rasio PDN atas modal November 2020 (keseluruhan)					4,04% Percentage of NOP to November 2020 capital (aggregate)

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38. Posisi Devisa Neto (lanjutan)

38. Net Open Position (continued)

31 Desember/31 December 2019					
Mata uang asing (dalam jumlah penuh)/ Foreign currencies (in full amount)			Ekuivalen rupiah/ Rupiah equivalent		
Aset/ Assets	Liabilitas/ Liabilities		Aset/ Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/ Net Open Position
<u>Keseluruhan (laporan posisi keuangan dan rekening administratif)</u>			<u>Aggregate (statement of financial position and administrative accounts)</u>		
Dolar Amerika Serikat	3.448.923.403	3.569.522.155	47.879.679	49.553.891	1.674.212
Euro Eropa	57.855.742	57.997.187	900.849	903.052	2.203
Dolar Singapura	497.544.240	499.908.827	5.132.191	5.156.582	24.391
Yen Jepang	43.269.219.424	43.314.888.302	5.530.239	5.536.076	5.837
Dolar Australia	62.189.670	62.456.675	604.818	607.415	2.597
Franc Swiss	2.352.907	2.361.796	33.734	33.861	127
Dolar Selandia Baru	1.047.432	1.053.769	9.778	9.837	59
Pound Sterling Inggris	5.663.046	5.681.489	103.283	103.620	337
Ringgit Malaysia	17.836	-	60	-	60
Dolar Kanada	2.085.614	2.103.119	22.191	22.377	186
Krona Swedia	590.345	578.028	878	860	18
Yuan Cina	5.704.508	4.999.563	11.375	9.969	1.406
Dolar Hong Kong	859.178	569.100	1.532	1.015	517
Baht Thailand	59.247	-	28	-	28
Total	47.354.112.592	47.522.120.010	60.230.635	61.938.555	1.711.978
Total modal Desember 2019			14.608.291		
Rasio PDN atas modal Desember 2019 (keseluruhan)			11,72%		
Total modal November 2019			13.885.830		
Rasio PDN atas modal November 2019 (keseluruhan)			12,33%		

Sesuai dengan Peraturan Bank Indonesia (PBI) No. 17/5/PBI/2015 tanggal 29 Mei 2015 tentang perubahan keempat atas PBI No.5/13/PBI/2003 tanggal 17 Juli 2003 tentang Posisi Devisa Neto, bank diwajibkan untuk memelihara PDN secara keseluruhan setinggi-tingginya adalah 20% dari modal.

PDN secara keseluruhan merupakan jumlah absolut dari selisih antara aset dan liabilitas dalam mata uang asing, yang disajikan dalam Rupiah ditambah dengan selisih bersih dari tagihan dan liabilitas komitmen dan kontinjensi yang dicatat dalam rekening administratif, untuk setiap mata uang asing yang disajikan dalam Rupiah.

Sesuai dengan Surat BI No. 22/53/DPPK/Srt/B tanggal 20 Maret 2020, transaksi *Domestic Non-Deliverable Forward* (DNDF) diperhitungkan ke dalam perhitungan PDN.

PDN Bank pada tanggal 31 Desember 2020 dan 2019 telah memenuhi ketentuan BI.

In accordance with Bank Indonesia Regulation (PBI) No.17/5/PBI/2015 dated 29 May 2015 regarding the fourth amendment of PBI No.5/13/PBI/2003 dated 17 July 2003 regarding Net Open Position, banks are required to maintain overall NOP at a maximum of 20% of capital.

Overall NOP is the absolute amount of the difference between assets and liabilities denominated in foreign currencies, which is presented in Rupiah plus the net difference from claims and liabilities on commitments and contingencies recorded in administrative accounts, for each foreign currency which is presented in Rupiah.

In accordance with BI Letter No. 22/53/DPPK/Srt/B dated March 20, 2020, Domestic Non-Deliverable Forward (DNDF) transactions are calculated into the PDN calculation.

The NOP of the Bank as of 31 December 2020 dan 2019 is in compliance with BI regulations.

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39. Informasi Penting

Rasio Kewajiban Penyediaan Modal Minimum

Pada tanggal 31 Desember 2020 dan 2019 rasio Kewajiban Penyediaan Modal Minimum (KPMM) Bank dihitung berdasarkan POJK No. 34/POJK.03/2016 tanggal 22 September 2016 dan disusun berdasarkan PBI No.14/18/PBI/2012 tanggal 28 November 2012 dan No.15/12/PBI/2013 tanggal 12 Desember 2013 dengan perhitungan sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Modal inti	13.742.526	12.173.435
Modal pelengkap	2.044.070	2.434.856
Total modal	15.786.596	14.608.291
Aset Tertimbang Menurut Resiko Kredit	71.926.670	76.175.358
Aset Tertimbang Menurut Resiko Pasar	3.081.579	3.727.116
Aset Tertimbang Menurut Resiko Operasional	8.737.471	8.389.744
Rasio CET1	16,41%	13,79%
Rasio Tier1	16,41%	13,79%
Rasio Tier2	2,44%	2,76%
Rasio Total	18,85%	16,55%
Rasio KPMM yang diwajibkan sesuai dengan profil risiko	9,00%	9,00%
Capital conservation Buffer	0,000%	2,500%
Countercyclical Buffer	0,000%	0,000%
Capital surcharge untuk Bank Sistemik	0,000%	0,000%
Presentase Buffer yang wajib dipenuhi oleh Bank	0,000%	2,500%
CET1 untuk Buffer	9,85%	7,55%

39. Significant Information

Capital Adequacy Ratio

As of 31 December 2020 dan 2019, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with BI Regulation No.14/18/PBI/2012 dated 28 November 2012 and BI regulation No.15/12/PBI/2013 dated 12 December 2013 as follows:

Core capital
Supplementary capital
Total capital
Credit Risk Weighted Assets
Market Risk Weighted Assets
Operational Risk Weighted Assets
CET1 Ratio
Tier1 Ratio
Tier2 Ratio
Total Ratio
Required Capital Adequacy Ratio in accordance with risk profile
Capital conservation Buffer
Countercyclical Buffer
Capital surcharge for D-SIB
Buffer which must be fulfilled by the Bank
CET1 for Buffer

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39. Informasi Penting (lanjutan)

Rasio Kewajiban Penyediaan Modal Minimum
(lanjutan)

Berdasarkan POJK No. 34/POJK.03/2016 tanggal 22 September 2016 tentang Kewajiban Penyediaan Modal Minimum, Bank wajib membentuk tambahan modal sebagai penyangga (*buffer*), sebagai berikut:

- a. *Capital Conservation Buffer* adalah tambahan modal yang berfungsi sebagai penyangga (*buffer*) apabila terjadi kerugian pada periode krisis;
- b. *Countercyclical Buffer* adalah tambahan modal yang berfungsi untuk mengantisipasi kerugian apabila terjadi pertumbuhan kredit perbankan yang berlebihan sehingga berpotensi mengganggu stabilitas sistem keuangan;
- c. *Capital Surcharge* untuk *Domestic Systemically Important Bank* (D-SIB) adalah tambahan modal yang berfungsi untuk mengurangi dampak negatif terhadap stabilitas sistem keuangan dan perekonomian apabila terjadi kegagalan Bank yang berdampak sistemik melalui peningkatan kemampuan Bank dalam menyerap kerugian.

Pemenuhan modal sebagai penyangga (*buffer*) harus dipenuhi dengan menggunakan komponen modal inti Utama (*Common Equity Tier 1*).

Berdasarkan Surat OJK No.S-11/D.03/2020 tanggal 27 Mei 2020 perihal Kebijakan Relaksasi Lanjutan Dalam Rangka Mendukung Program Pemulihan Ekonomi Nasional Sektor Perbankan, kewajiban pemenuhan *Capital Conservation Buffer* dalam komponen modal sebesar 2,5% dari ATMR bagi bank BUKU 3 dan BUKU 4 diiadakan sampai dengan 31 Maret 2021.

39. Significant Information (continued)

Capital Adequacy Ratio (continued)

Based on POJK No. 34/POJK.03/2016 dated 22 September 2016 concerning Capital Adequacy Ratio, the Bank is required to establish additional capital as a buffer, as follows:

- a. *Capital Conservation Buffer* is additional capital which serves as a buffer in the event of a loss in the period of crisis;
- b. *Countercyclical Buffer* is additional capital which serves to anticipate losses in the event of excessive credit growth and thus, potentially disrupt the stability of the financial system;
- c. *Capital Surcharge for Domestic Systemically Important Banks (D-SIB)* is additional capital which serves to reduce the negative impact on the stability of the financial system and economy in the event of Bank failure which has a systemic effect through an increase in the Bank's ability to absorb losses.

Fulfillment of capital as a buffer should be met by using components of Common Equity Tier 1.

Based on OJK Letter No.S-11/D.03/2020 dated 27 May 2020 regarding the Advanced Relaxation Policy in the Context of Supporting the National Economic Recovery Program in the Banking Sector, the obligation to fulfill the *Capital Conservation Buffer* in the capital component of 2.5% from the ATMR for BUKU 3 and BUKU 4 banks will be removed until 31 March 2021.

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40. Jatuh Tempo Aset dan Liabilitas Bank

Aset dan liabilitas Bank pada tanggal 31 Desember 2020 dan 2019 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut:

40. Remaining Maturity Periods of the Bank's Assets and Liabilities

As of 31 December 2020 and 2019, the Bank's assets and liabilities based on the remaining period of maturities are as follows:

31 Desember/31 December 2020

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Aset								Assets
Kas	594.001	-	-	-	-	-	594.001	Cash
Giro pada Bank Indonesia	3.374.351	-	-	-	-	-	3.374.351	Current accounts with Bank Indonesia
Giro pada bank lain - neto	1.412.089	-	-	-	-	-	1.412.089	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	-	3.347.231	4.566.250	-	-	-	7.913.481	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	-	-	101	177.312	1.122.355	922.428	2.222.196	Trading securities
Investasi keuangan - neto	-	984.287	2.036.575	3.815.346	9.665.179	986.494	17.487.881	Financial investments - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	-	5.633.430	3.560.938	-	-	-	9.194.368	Receivables on securities purchased with agreements to resell
Tagihan derivatif	-	71.207	36.098	325.936	891.152	-	1.324.393	Derivative receivables
Kredit yang diberikan - neto	-	4.951.996	8.839.239	27.908.313	14.870.224	11.141.473	67.711.245	Loans - net
Tagihan akseptasi - neto	-	756.712	597.202	685.319	22.149	-	2.061.382	Acceptance receivables - net
Aset pajak tangguhan - neto	378.201	-	-	-	-	-	378.201	Deferred tax assets - net
Aset tetap dan aset hak guna	1.296.840	-	-	-	-	-	1.296.840	Fixed assets and right-of-use assets
Aset lain-lain - neto	495.258	1.002.799	43.186	31.850	10.518	-	1.583.611	Other assets - net
Total Aset	7.550.740	16.747.662	19.679.589	32.944.076	26.581.577	13.050.395	116.554.039	Total Assets

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40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Aset dan liabilitas Bank pada tanggal 31 Desember 2020 dan 2019 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut (lanjutan):

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

As of 31 December 2020 and 2019, the Bank's assets and liabilities based on the remaining period of maturities are as follows (continued):

31 Desember/31 December 2020

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	204.719	-	-	-	-	204.719	Current liabilities
Simpanan dari nasabah	41.562.516	29.143.342	15.376.646	5.790.043	90.872	2.103	91.965.522	Deposits from customers
Simpanan dari bank lain	143.818	33.465	-	1.000	-	-	178.283	Deposits from other banks
Bunga yang masih harus dibayar	-	153.071	-	-	-	-	153.071	Interest payables
Utang pajak	-	244.094	-	-	-	-	244.094	Tax payables
Liabilitas derivatif	-	101.186	63.289	719.309	797.836	-	1.681.620	Derivative payables
Liabilitas atas Imbalan kerja	-	-	-	66.632	112.474	121.930	301.036	Liabilities for employee benefit
Liabilitas akseptasi	-	747.279	563.020	675.808	22.448	-	2.008.555	Acceptance liabilities
Pinjaman yang diterima	-	-	-	2.037.250	-	-	2.037.250	Borrowings
Efek hutang yang diterbitkan	-	-	-	1.182.444	653.153	746.326	2.581.923	Debt securities issued
Liabilitas lain-lain	323.153	271.693	128.443	266.588	49.524	22.608	1.062.009	Other liabilities
Total Liabilitas	42.029.487	30.898.849	16.131.398	10.739.074	1.726.307	892.967	102.418.082	Total Liabilities
Neto	(34.478.747)	(14.151.187)	3.548.191	22.205.002	24.855.270	12.157.428	14.135.957	Net

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40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Aset dan liabilitas Bank pada tanggal 31 Desember 2020 dan 2019 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut (lanjutan):

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

As of 31 December 2020 and 2019, the Bank's assets and liabilities based on the remaining period of maturities are as follows (continued):

31 Desember/31 December 2019

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Aset								Assets
Kas	588.775	-	-	-	-	-	588.775	Cash
Giro pada Bank Indonesia	5.362.431	-	-	-	-	-	5.362.431	Current accounts with Bank Indonesia
Giro pada bank lain	2.095.203	-	-	-	-	-	2.095.203	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	2.075.699	-	-	-	-	2.075.699	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	-	201	-	573.264	591.633	1.165.098	Trading securities
Investasi keuangan - neto	-	1.120.004	3.468.230	2.335.610	5.540.742	1.492.169	13.956.755	Financial investments - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	-	-	667.497	750.487	-	-	1.417.984	Receivables on securities purchased with agreements to resell
Tagihan derivatif	-	55.071	17.937	27.427	603.364	-	703.799	Derivative receivables
Kredit yang diberikan - neto	-	5.652.758	7.423.308	32.353.628	15.998.188	12.202.710	73.630.592	Loans - net
Tagihan akseptasi - neto	-	658.027	1.094.539	544.239	35.620	-	2.332.425	Acceptance receivables - net
Aset pajak tangguhan - neto	83.904	-	-	-	-	-	83.904	Deferred tax assets - net
Aset tetap	1.189.379	-	-	-	-	-	1.189.379	Fixed assets
Aset lain-lain - neto	410.636	450.691	-	198.101	-	-	1.059.428	Other assets - net
Total Aset	9.730.328	10.012.250	12.671.712	36.209.492	22.751.178	14.286.512	105.661.472	Total Assets

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40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Aset dan liabilitas Bank pada tanggal 31 Desember 2020 dan 2019 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut (lanjutan):

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

As of 31 December 2020 and 2019, the Bank's assets and liabilities based on the remaining period of maturities are as follows (continued):

31 Desember/31 December 2019

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	192.683	-	-	-	-	192.683	Current liabilities
Simpanan dari nasabah	29.011.724	27.193.298	19.050.238	6.162.967	114.195	12.065	81.544.487	Deposits from customers
Simpanan dari bank lain	197.941	697.114	-	-	-	-	895.055	Deposits from other banks
Bunga yang masih harus dibayar	-	264.769	-	-	-	-	264.769	Interest payables
Utang pajak	-	128.701	-	-	-	-	128.701	Tax payables
Liabilitas derivatif	-	39.634	23.427	27.465	462.432	-	552.958	Derivative payables
Liabilitas atas Imbalan kerja	-	-	-	39.654	90.705	117.726	248.085	Liabilities for employee benefit
Liabilitas akseptasi	-	626.022	962.480	542.224	35.791	-	2.166.517	Acceptance liabilities
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	-	-	424.126	-	-	424.126	Liabilities on securities sold under repurchase agreements
Pinjaman yang diterima	-	-	-	1.087.549	2.012.963	-	3.100.512	Borrowings
Liabilitas lain-lain	338.904	41.726	280.129	29.321	-	-	690.080	Other liabilities
Efek hutang yang diterbitkan	-	99.631	-	499.791	1.833.821	745.679	3.178.922	Debt securities issued
Total Liabilitas	29.548.569	29.283.578	20.316.274	8.813.097	4.549.907	875.470	93.386.895	Total Liabilities
Neto	(19.818.241)	(19.271.328)	(7.644.562)	27.396.395	18.201.271	13.411.042	12.274.577	Net

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40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan Bank berdasarkan pada arus kas yang tidak didiskonto:

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

The table below shows the remaining contractual maturities of the Bank's financial liabilities based on undiscounted cash flow:

31 Desember/31 December 2020

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	204.719	-	-	-	-	204.719	Current liabilities
Simpanan dari nasabah	41.562.516	29.268.365	15.465.811	5.837.005	103.224	2.850	92.239.771	Deposits from customers
Simpanan dari bank lain	143.818	33.465	-	1.000	-	-	178.283	Deposits from other banks
Bunga yang masih harus dibayar	-	153.071	-	-	-	-	153.071	Interest payables
Liabilitas derivatif	-	101.186	63.289	719.309	797.836	-	1.681.620	Derivative payables
Liabilitas akseptasi	-	747.279	563.020	675.808	22.448	-	2.008.555	Acceptance liabilities
Pinjaman yang diterima	-	-	-	2.072.313	-	-	2.072.313	Borrowings
Efek hutang yang diterbitkan	-	21.477	42.954	1.305.059	1.090.971	813.086	3.273.547	Debt securities issued
Liabilitas lain-lain	323.153	271.693	128.443	266.588	49.524	22.608	1.062.009	Other liabilities
Total Liabilitas	42.029.487	30.801.255	16.263.517	10.877.082	2.064.003	838.544	102.873.888	Total Liabilities

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40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan Bank berdasarkan pada arus kas yang tidak didiskonto: (lanjutan)

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

The table below shows the remaining contractual maturities of the Bank's financial liabilities based on undiscounted cash flow: (continued)

31 Desember/31 December 2019

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	192.683	-	-	-	-	192.683	Current liabilities
Simpanan dari nasabah	29.011.725	27.385.344	19.206.876	6.241.962	126.237	16.995	81.989.139	Deposits from customers
Simpanan dari bank lain	197.941	697.523	-	-	-	-	895.464	Deposits from other banks
Bunga yang masih harus dibayar	-	264.769	-	-	-	-	264.769	Interest payables
Liabilitas derivatif	-	39.634	23.427	27.465	462.432	-	552.958	Derivative payables
Liabilitas akseptasi	-	626.022	962.480	542.224	35.791	-	2.166.517	Acceptance liabilities
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	-	-	427.955	-	-	427.955	Liabilities on securities sold under repurchase agreements
Pinjaman yang diterima	-	64	-	1.146.097	2.177.892	-	3.324.053	Borrowings
Liabilitas lain-lain	338.904	41.726	280.129	29.321	-	-	690.080	Other liabilities
Efek hutang yang diterbitkan	-	125.910	50.954	693.560	2.373.094	884.228	4.127.746	Debt securities issued
Total Liabilitas	29.548.570	29.373.675	20.523.866	9.108.584	5.175.446	901.223	94.631.364	Total Liabilities

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41. Kebijakan Manajemen Risiko

Pelaksanaan fungsi manajemen risiko meliputi hal-hal terkait dengan upaya identifikasi, penilaian, pengukuran, evaluasi, pemantauan dan pengendalian risiko termasuk pengembangan teknologi dan sistem informasi manajemen di setiap jenis risiko yang dihadapi oleh Bank, serta peningkatan kualitas sumber daya manusia dalam pengelolaan risiko tersebut.

Secara garis besar, Kebijakan Manajemen Risiko mengacu pada peraturan Regulator, dimana penerapannya mencakup 4 pilar manajemen risiko yang ditetapkan dalam POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum, sebagai berikut:

1. Pengawasan aktif dari Dewan Komisaris dan Direksi;
2. Kecukupan kebijakan dan prosedur Manajemen Risiko serta penetapan limit Risiko;
3. Kecukupan proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko, serta sistem informasi Manajemen Risiko; dan
4. Sistem pengendalian intern yang menyeluruh.

Dewan Komisaris dan Direksi bertanggung jawab untuk memastikan bahwa penerapan manajemen risiko telah memadai sesuai dengan karakteristik, kompleksitas, dan profil risiko Bank, serta memahami dengan baik jenis dan tingkat risiko yang melekat pada kegiatan bisnis Bank. Untuk mendukung hal tersebut, dibentuk komite-komite untuk mengkaji masalah terkait manajemen risiko, termasuk rencana perbaikan jika dibutuhkan, memberikan persetujuan atas berbagai Kebijakan Manajemen Risiko, mengkaji Laporan Profil Risiko, dan mengevaluasi pelaksanaan sistem pengendalian Bank. Komite yang dibentuk pada level Komisaris salah satunya yaitu Komite Independen Pemantau Risiko (KIPER), sedangkan pada level Direksi antara lain Komite Manajemen Risiko (RMC), Komite Aktiva & Pasiva (ALCO), Komite Kebijakan Kredit (CPC) dan lainnya.

Penetapan Kebijakan Manajemen Risiko sesuai dengan Profil Risiko Bank yaitu mencakup 8 tipe Risiko yang terdiri dari Risiko Kredit, Risiko Pasar, Risiko Likuiditas, Risiko Operasional, Risiko Kepatuhan, Risiko Stratejik, Risiko Hukum dan Risiko Reputasi.

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41. Risk Management Policies

Implementation of risk management function includes identification, assessment, measurement, evaluation, monitoring and risk controls, including the development of technology and management information system in each risk faced by the Bank, as well as the improvement of human resource quality in order to manage the risks.

Generally, the Risk Management Policy refers to the Regulatory provision of which the implementation includes the 4 pillars of risk management, as stipulated in OJK Regulation No. 18/POJK.03/2016 concerning Risk Management Implementation for Commercial Banks, as follows:

- 1. Active supervision of the Board of Commissioners and the Board of Directors;*
- 2. Adequacy of Risk Management policies, procedures and risk limit stipulation;*
- 3. Adequacy of risk identification, measurement, monitoring and controlling process, as well as Risk Management information system; and*
- 4. A comprehensive internal control system.*

The Board of Commissioners and the Board of Directors are responsible to ensure the adequacy of risk management implementation tailored with the characteristic, complexity, and risk profile of the Bank, and have a good understanding on the type and level of risks inherent in the Bank's business activities. To support this, committees are formed to assess issues related to risk management, including the improvement plan if necessary, to give approval for various Risk Management Policies, to assess the risk profile reports, and to evaluate the implementation of the Bank's risk control system. One of the Committees at the Commissioner level is the Risk Monitoring Committee (ROC), whereas at the Director level are the Risk Management Committee (RMC), Asset & Liability Committee (ALCO), Credit Policy Committee (CPC) and others.

Risk Management Policies are determined in accordance with the Bank's risk profile which includes 8 types of risks, consists of Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Compliance Risk, Strategic Risk, Legal Risk and Reputation Risk.

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41. Kebijakan Manajemen Risiko (lanjutan)

Manajemen Risiko Kredit dalam kondisi Pandemi COVID-19

Dalam rangka mendukung upaya pemerintah dalam mempertahankan stabilitas ekonomi, Bank telah menyiapkan kebijakan dan prosedur restrukturisasi kredit bagi debitur yang terdampak COVID-19 melalui Ketentuan Internal baik berupa Surat Edaran maupun Surat Keputusan Direksi sebagai Kebijakan Countercyclical Dampak Penyebaran COVID-19 yang diberlakukan sejak tanggal 24 Maret 2020. Dalam kebijakan tersebut, telah diatur kriteria debitur dan sektor usaha terdampak COVID-19 yang dapat dilakukan restrukturisasi. Relaksasi dilakukan khusus untuk debitur dan sektor yang terdampak COVID-19 dengan mengacu pada POJK No. 11/POJK.03/2020 yang diperbaharui POJK No. 48/POJK.03/2020, Peraturan Menko Perekonomian No. 6/2020 dan ketentuan internal Bank.

Dalam upaya mitigasi terjadi risiko kredit, Bank melakukan analisa kredit yang memadai bagi debitur yang mengajukan permohonan restrukturisasi dan meminimalisasi risiko pemberian restrukturisasi yang tidak tepat sasaran serta untuk menghindari adanya free rider (moral hazard). Pemberian stimulus hanya diberikan kepada debitur yang memenuhi kriteria yang ditetapkan oleh Bank.

Dengan diterapkannya kebijakan tersebut, diharapkan debitur-debitur Bank yang terdampak pandemi COVID-19 dapat terbantu, dan kualitas portfolio Bank dapat tetap terjaga dengan baik. Dalam kaitan dengan kondisi Pandemi COVID-19 yang tengah berlangsung, Bank lebih mengintensifkan pelaksanaan dari kerangka kerja pengawasan kredit yang telah dimiliki oleh Bank dan sudah berjalan secara efektif dalam memonitor kinerja debitur, baik secara individual maupun portfolio. *Monitoring* yang lebih intensif ini dilakukan agar dapat memberikan *early warning signal* dan memastikan mitigasi risiko yang ditetapkan dapat tepat guna dalam menjaga kualitas kredit selama masa pandemi. Mekanisme monitoring kredit dilakukan melalui analisa *watchlist* atau *health check* terhadap seluruh debitur terutama entitas debitur yang terdampak atau berada pada sektor usaha terdampak COVID-19 dengan mengacu pada POJK No. 11/POJK.03/2020 yang diperbaharui POJK No. 48/POJK.03/2020 serta ketentuan internal Bank. Debitur yang berpotensi mengalami penurunan kinerja wajib dipantau dengan *action plan* yang dipantau pelaksanaannya secara berkelanjutan.

41. Risk Management Policies (continued)

Credit Risk Management during the COVID-19 Pandemic

In order to support the government's efforts to maintain economic stability, the Bank has prepared policies and procedures for credit restructuring for debtors affected by COVID-19 through Internal Regulations in the form of Circular and Directors Decree as a Countercyclical Policy on the Impact of the Spread of COVID-19 which was effective on 24 March 2020. In this policy, criteria for debtors and business sectors affected by COVID-19 that can be restructured have been regulated. Relaxation is carried out specifically for debtors and sectors affected by COVID-19 with reference to POJK No. 11/POJK.03/2020 which was updated by POJK No. 48/POJK.03/2020, Regulation of the Coordinating Minister for the Economy No. 6/2020 and the Bank's internal regulations.

In an effort to mitigate credit risk, the Bank conducted adequate credit analysis for debtors who apply for restructuring and minimizes the risk of restructuring that is not well targeted and to avoid free riders (moral hazard). The stimulus is only given to debtors who meet the criteria set by the Bank.

With the implementation of this policy, it is hoped that Bank debtors who are affected by the COVID-19 pandemic can be helped, and the quality of the Bank's portfolio can be maintained properly. In connection with the ongoing condition of the COVID-19 Pandemic, the Bank is intensifying the implementation of its credit monitoring framework that the Bank has in place and has been running effectively in monitoring the performance of debtors, both individually as well as on portfolio basis. The more intensive monitoring is carried out in order to provide early warning signals and ensure the designed risk mitigation will be effective in maintaining credit quality during the pandemic period. The credit monitoring mechanism is carried out through a watchlist or health check analysis of all debtors, especially debtor entities that are affected or are in the business sector affected by COVID-19 with reference to POJK No. 11/POJK.03/2020 which was updated by POJK No. 48/POJK.03/2020 as well as the Bank's internal regulations. Debtors that have the potential to experience a decline in performance must be monitored with an action plan whose implementation is monitored on an ongoing basis.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit

Risiko kredit didefinisikan sebagai risiko kerugian yang timbul dari kegagalan debitur atau *counterparty* dalam memenuhi kewajiban keuangannya pada saat jatuh tempo.

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut:

1. Pemisahan tugas antara berbagai fungsi dalam pemberian Kredit

Terdapat pemisahan tugas antara fungsi kerja *originasi* (Bisnis), fungsi kerja Administrasi Kredit, fungsi kerja Kredit, dan fungsi kerja *Risk Management* untuk menjaga independensi dan integritas dari berbagai fungsi kredit tersebut.

Bank menetapkan struktur delegasi Batas Wewenang Persetujuan Kredit (CDL), yang meliputi juga proses eskalasi persetujuan atas penyimpangan, pelampauan, dan perpanjangan kredit di luar pagu yang telah ditetapkan. Pemberian delegasi Batas Wewenang Persetujuan Kredit yang diberikan kepada individu tertentu dilakukan melalui proses yang ketat dengan mempertimbangkan pengalaman, senioritas, dan rekam jejak dari pejabat tersebut. Divisi *Credit Risk Management* bertindak sebagai pengelola Batas Wewenang Persetujuan Kredit dan juga memastikan bahwa hal ini telah diadministrasikan secara baik.

Divisi *Credit Risk Management* secara independen melakukan pengawasan terhadap Risiko Kredit dan bertanggung jawab untuk melaporkan dan menganalisa semua elemen Risiko Kredit.

2. Kebijakan dan Prosedur Risiko Kredit

Bank telah menerbitkan beberapa kebijakan terkait pengelolaan risiko kredit, yaitu antara lain:

- a. Kebijakan Manajemen Risiko Kredit yang mengatur prinsip - prinsip utama dalam pemberian, pengelolaan dan pemantauan risiko kredit.
- b. Kebijakan Kredit Umum untuk segmen *Wholesale* dan *Business Banking* serta Kebijakan Kredit Konsumer yang mengatur tata cara pemberian kredit konsumer dan berbagai prinsip dan standar kredit guna mengelola risiko kredit Bank pada segmen konsumer.

41. Risk Management Policies (continued)

Credit Risk

Credit risk is defined as the risk of loss arising from any failure by a debtor or a counterparty to fulfill its financial obligations as and when they fall due.

In managing credit risk exposure, the Bank applies several basic principles as follows:

1. *Segregation of duties among functions in granting Credit*

There is segregation of duties between origination function (Business), Credit Administration function, Credit function, and Risk Management function to maintain independence and integrity of the various credit functions.

The Bank established a structure for the delegation of Credit Discretionary Limits (CDL), which is also including the escalation process for approval of exception, excesses and credit extension beyond prescribed limits. The delegation of CDL to certain individual is performed through a stringent process that takes into consideration the experience, seniority and track record of the officer. Credit Risk Management division acts as the custodian of the CDL structure to ensure that the CDLs are properly administered.

Credit Risk Management division provides independent oversight of Credit Risk and is responsible to report and analyse all elements of Credit Risk.

2. *Credit Risk Policies and Procedures*

The Bank has issued several policies related to managing credit risk. They are, among others:

- a. *Credit Risk Management Policy that governs core principals in lending, credit risk management and monitoring.*
- b. *General Credit Policy for Wholesale and Business Banking segments and Consumer Credit Policy that governs the principles of consumer credit extension, and various credit principles and standards by which the Bank undertakes and manages the credit risk in the consumer segment.*

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

2. Kebijakan dan Prosedur Risiko Kredit (lanjutan)

Bank telah menerbitkan beberapa kebijakan terkait pengelolaan risiko kredit, yaitu antara lain: (lanjutan)

- c. Kebijakan Manajemen Risiko Konsentrasi Kredit untuk mengelola risiko konsentrasi kredit.
- d. Kebijakan Klasifikasi Aset yang memberikan pedoman atas pengkategorian eksposur ke dalam Kelas Aset Basel untuk perhitungan Aktiva Tertimbang Menurut Risiko.
- e. Kebijakan & Pedoman Umum Relaksasi Kredit UOB Indonesia terkait Covid-19 sesuai dengan arahan OJK dan manajemen untuk memberikan panduan payung terkait kriteria, parameter, pelaksanaan, pengawasan dan pelaporan Program Relaksasi Sementara di semua lini bisnis.

3. Pengelolaan dan Pemantauan Portofolio Kredit

Divisi *Credit Risk Management* menjadi pengawas independen dan melakukan pemantauan portofolio dengan melakukan kaji ulang secara berkala atas risiko internal dan eksternal dan parameter-parameter risiko kredit (seperti: tren *delinquency*, *special mention*, *watch list accounts*, risiko konsentrasi, pergerakan kualitas kredit, dan lainnya).

Salah satu hal yang dilakukan dalam pemantauan penyebaran/diversifikasi portofolio penyediaan dana adalah melalui Laporan *Credit Risk Highlight* yang dilaporkan kepada Direksi.

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41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

2. Credit Risk Policies and Procedures (continued)

The Bank has issued several policies related to managing credit risk. They are, among others: (continued)

- c. Credit Concentration Risk Management Policy to manage credit concentration risk.
- d. Asset Classification Policy that gives the guidelines for classifying exposures into the Basel Asset Classes for Risk Weighted Asset calculation.
- e. UOB Indonesia Covid-19 General Credit Relief Policy & Guideline according to OJK and management direction to provide umbrella guidance on the criteria, parameter, implementation, monitoring and reporting of Temporary Relief Program across all business lines.

3. Management and Monitoring of Credit Portfolio

Credit Risk Management division acts as independent overseer and performs portfolio monitoring by conducting regular reviews of internal and external risk environment and credit risk parameters (i.e. *delinquency trend*, *special mention*, *watch list accounts*, *concentration risk*, *loan quality movement*, and others).

One of the initiatives performed in monitoring the spread/diversification of fund transaction portfolio is the reporting of *Credit Risk Highlight* to Board of Directors.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Divisi *Credit Risk Management* juga secara independen melakukan *review* terhadap akun-akun *watchlist* dan memastikan bahwa akun-akun tersebut dikelola secara proaktif untuk meminimalkan kerugian Bank serta memiliki kolektibilitas sesuai dengan ketentuan internal Bank dan ketentuan regulator.

Bank juga telah membentuk *Credit Management Working Group* (CMWG) dan *Credit Portfolio Quality Management* (CPQM), yaitu kelompok kerja yang dibentuk dengan tujuan utama untuk melakukan pemantauan atas kualitas kredit yang dimiliki Bank, menerapkan strategi restrukturisasi, dan pemantauan kredit maupun langkah penyelesaian terhadap kredit yang memiliki pemburukan kolektibilitas.

Pengelolaan Risiko Konsentrasi Kredit

Risiko konsentrasi kredit didefinisikan sebagai eksposur tunggal atau kelompok yang berpotensi menghasilkan kerugian yang cukup besar (relatif terhadap modal Bank, total aktiva, atau tingkat risiko secara keseluruhan) yang mungkin mengancam kesehatan Bank atau kemampuan Bank untuk mempertahankan operasi intinya. Karena kredit adalah aktivitas utama Bank, maka risiko konsentrasi kredit termasuk risiko yang sangat material.

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41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit Risk Management Division also independently review the watchlist accounts and ensure that the accounts are proactively managed to minimize the losses of the Bank and has an appropriate collectibility in accordance with the Bank's internal regulations and regulatory provisions.

The Bank formed a Credit Management Working Group (CMWG) and Credit Portfolio Quality Management (CPQM), which is a working group with key objective to monitor credit quality of the Bank, to implement restructuring strategy, and to monitor portfolio performance and to discuss account strategies for vulnerable accounts.

Credit Concentration Risk Management

Credit risk concentration is defined as any single or group exposures with the potential to generate substantial losses (relative to the Bank's capital, total assets, or overall risk level) which may threaten the Bank's health or ability to maintain its core operations. As lending is the Bank's primary activity, therefore credit risk concentration is concerned as highly material risk.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Pengelolaan Risiko Konsentrasi Kredit (lanjutan)

Konsentrasi risiko kredit berdasarkan jenis debitur:

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit Concentration Risk Management (continued)

Concentration of credit risk by type of debtors:

31 Desember/31 December 2020

	Wholesale	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank	Ritel/Retail	Total	
Giro pada Bank Indonesia	-	3.374.351	-	-	3.374.351	Current accounts with Bank Indonesia
Giro pada bank lain - neto	-	-	1.412.089	-	1.412.089	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	-	7.322.083	591.398	-	7.913.481	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	-	2.045.935	176.261	-	2.222.196	Trading securities
Investasi keuangan - neto	3.764.296	13.640.511	-	83.074	17.487.881	Financial investments - net
Tagihan derivatif	619.721	-	704.672	-	1.324.393	Derivative receivables
Kredit yang diberikan - neto	42.980.528	-	2	24.730.715	67.711.245	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	-	7.899.592	1.294.776	-	9.194.368	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - neto	2.051.837	-	-	9.545	2.061.382	Acceptance receivables - net
Aset lain-lain*	448.420	185.469	1.033	288.978	923.900	Other assets*
Total	49.864.802	34.467.941	4.180.231	25.112.312	113.625.286	Total
Persentase	43,89%	30,33%	3,68%	22,10%	100,00%	Percentage

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

* Other assets consist of interest receivables, security deposits and spot transaction.

31 Desember/31 December 2019

	Wholesale	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank	Ritel/Retail	Total	
Giro pada Bank Indonesia	-	5.362.431	-	-	5.362.431	Current accounts with Bank Indonesia
Giro pada bank lain - neto	-	-	2.095.203	-	2.095.203	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain - neto	-	1.007.736	1.067.963	-	2.075.699	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	-	1.165.098	-	-	1.165.098	Trading securities
Investasi keuangan - neto	3.675.148	10.065.657	-	215.950	13.956.755	Financial investments - net
Tagihan derivatif	337.615	-	365.416	768	703.799	Derivative receivables
Kredit yang diberikan - neto	46.039.899	-	1.001.598	26.589.095	73.630.592	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	-	-	1.417.984	-	1.417.984	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - neto	2.108.201	-	-	224.224	2.332.425	Acceptance receivables - net
Aset lain-lain*	161.891	121.982	14.247	136.898	435.018	Other assets*
Total	52.322.754	17.722.904	5.962.411	27.166.935	103.175.004	Total
Persentase	50,71%	17,18%	5,78%	26,33%	100,00%	Percentage

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

* Other assets consist of interest receivables, security deposits and spot transaction.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur maksimum risiko kredit

Bank menetapkan limit eksposur untuk individual/grup, sektor industri, jangka waktu, dan nilai tukar asing, yang telah disesuaikan dengan *risk appetite* dan *risk tolerance* sebagai salah satu alat bagi Bank untuk memonitor dan memitigasi risiko konsentrasi kredit.

Eksposur maksimum aset keuangan Bank untuk risiko kredit sebelum memperhitungkan agunan dan jaminan kredit lainnya adalah sebesar nilai tercatatnya (*carrying value*) (Catatan 42).

Eksposur maksimum dari aset keuangan Bank setelah mempertimbangkan dampak dari jaminan dan pengaturan tambahan lain selain dari kredit yang diberikan dan tagihan atas surat berharga yang dibeli dengan janji dijual kembali sama dengan nilai tercatat.

Untuk aset keuangan yang diakui pada laporan posisi keuangan, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat. Untuk bank garansi dan *Irrevocable Letters of Credit*, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank jika liabilitas atas bank garansi dan *Irrevocable Letters of Credit* tersebut terjadi.

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41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Maximum exposure to credit risk

The Bank sets the exposure limit for single/group, industry sector, tenor, and foreign exchange, which is in line with Bank's risk appetite and risk tolerance as one of the tools for the Bank to monitor and mitigate credit concentration risk.

The Bank's financial asset's maximum exposure to credit risk before taking into account any collateral and other credit enhancements is its carrying value (Note 42).

The maximum exposure of the Bank's financial asset after considering the impact of collateral and other enhancement arrangement other than loan and receivable and securities purchased with agreement to resell are equal to its carrying value.

For financial assets recognized in the statement of financial position, the carrying amounts of the financial assets best represent the maximum exposure to credit risk. For bank guarantees and Irrevocable Letters of Credit, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the Bank guarantees and Irrevocable Letters of Credit issued are called upon.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur maksimum risiko kredit

Analisis eksposur maksimum risiko kredit setelah memperhitungkan dampak agunan dan mitigasi risiko kredit lainnya adalah sebagai berikut:

- a. Nilai tercatat aset keuangan Bank selain pinjaman mewakili eksposur maksimum risiko kredit.
- b. Untuk kredit yang diberikan, Bank menggunakan agunan untuk meminimalkan risiko kredit. Berdasarkan klasifikasi, kredit Bank dapat dibedakan menjadi dua kelompok besar, yaitu:
 1. *Secured loans*
 2. *Unsecured loans*

Untuk *secured loans*, Bank menetapkan jenis dan nilai agunan yang dijamin sesuai skema kredit. Jenis dari agunan terdiri dari:

- a. *Physical collateral*, antara lain tanah, bangunan dan BPKB kendaraan motor.
- b. *Financial collateral*, antara lain simpanan (tabungan, giro dan deposito berjangka), surat berharga dan emas.
- c. Lainnya antara lain garansi dan lembaga penjamin.

Apabila terjadi *default* (gagal bayar), Bank akan menggunakan agunan tersebut sebagai pilihan terakhir untuk pemenuhan kewajiban *counterparty*.

Unsecured loans terdiri dari *fully unsecured loans* dan *partially secured loans* seperti kredit untuk karyawan golongan berpenghasilan tetap dan kredit konsumen lainnya. Dalam pembayaran kewajibannya, *partially secured loans* umumnya dilakukan melalui pemotongan penghasilan secara otomatis.

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41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Maximum exposure to credit risk

Analysis of maximum exposure to credit risk after taking into account the impact of collaterals and other credit risk mitigations are as follows:

- a. *The carrying amount of the Bank's financial assets other than loans represent the maximum exposure of credit risk.*
- b. *For the loans, Bank uses the collateral to minimize the credit risk. Loans and receivables in Bank are classified into two major categories, as follows:*
 1. *Secured loans*
 2. *Unsecured loans*

For secured loans, Bank determines the type and value of collateral according to the loan scheme. Types of collateral are as follows :

- a. *Physical collateral, such as land, buildings and proof of vehicle ownership.*
- b. *Financial collateral, such as deposits (saving deposits, demand deposits and time deposits), securities, and gold.*
- c. *Others, such as guarantees, government guarantees and guarantee institution.*

In times of default, Bank will use the collateral as the last resort in recovering the obligation of the counterparty.

Unsecured loans consist of fully unsecured loans and partially secured loans such as loans for fixed income employees, and other consumer loans. In their payment of obligations, partially secured loans are generally made through automatic payroll deduction.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Kredit menurut sektor industri per 31 Desember 2020 dan 2019 adalah sebagai berikut:

	31 Desember/ 31 December 2020	31 Desember/ 31 December 2019
Industri pengolahan	18.938.998	20.651.692
Perdagangan besar dan eceran	17.913.244	18.066.258
Rumah tangga	10.867.717	11.103.491
Real estate dan jasa usaha	6.594.895	4.307.478
Pertanian, perburuan dan kehutanan	4.115.796	4.364.669
Konstruksi	3.301.946	4.045.888
Perantara keuangan	2.261.493	5.233.694
Penyedia akomodasi	2.250.826	2.219.748
Transportasi, pergudangan, dan komunikasi	1.897.238	1.757.880
Pertambangan dan penggalian	1.826.833	2.552.724
Listrik, air dan gas	307.847	389.814
Jasa kemasyarakatan	237.014	263.879
Jasa kesehatan	131.525	103.681
Jasa pendidikan	27.088	43.922
Perikanan	23.354	29.127
Jasa perorangan	1.825	2.064
Lainnya	696	3.401
Total	70.698.335	75.139.410

Eksposur terbesar Bank pada 31 Desember 2020 adalah sektor industri pengolahan dengan proporsi sebesar 26,79% dari total kredit Bank yang terdiversifikasi kedalam berbagai jenis sub industri dan hal tersebut masih sesuai dengan *risk appetite* dan *risk tolerance* yang dimiliki Bank.

Kredit berdasarkan sisa umur jatuh tempo per 31 Desember 2020 adalah sebagai berikut:

	Baki debit kredit/ Loan outstanding	Persentase (%)/ Percentage (%)
≤ 1 tahun	43.637.019	61,72%
> 1 tahun ≤ 2 tahun	3.401.599	4,81%
> 2 tahun ≤ 5 tahun	12.160.270	17,20%
> 5 tahun	11.499.447	16,27%
Total	70.698.335	100,00%

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Maximum exposure to credit risk (continued)

Loans based on industrial sector as of 31 December 2020 dan 2019, are as follows:

Processing industry
Wholesale and retail
Household
Real estate and business service
Agriculture, hunting and forestry
Construction
Financial intermediaries
Accommodation provider
Transportation, warehousing, and communication
Mining and excavation
Electricity, water and gas
Social service
Health service
Educational service
Fishery
Personal service
Others

The biggest Bank's exposure on 31 December 2020 is processing industry with proportion of around 26.79% from total loan which diversified into various sub industry type and it is still within the Bank's risk appetite and risk tolerance.

Loans based on remaining maturities as of 31 December 2020, are as follows:

≤ 1 year
> 1 year ≤ 2 years
> 2 years ≤ 5 years
> 5 years

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Sebagian besar jangka waktu kredit atau 61,72% jatuh tempo dalam kurun waktu kurang dari 1 (satu) tahun, sedangkan untuk kredit yang lebih berisiko dengan jangka waktu lebih besar dari 5 (lima) tahun memiliki porsi 16,27% dan hal ini masih sesuai dengan *risk appetite* dan *risk tolerance* yang dimiliki Bank.

Tabel di bawah ini menunjukkan *net maximum exposure* (setelah memperhitungkan agunan) atas risiko kredit untuk tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020:

	Eksposur maksimum/ Maximum exposure	Agunan/ Collateral	Eksposur - neto/ Net exposure
31 Desember 2020			
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	9.200.980	8.715.341	485.639

Manajemen Kredit Bermasalah

Kredit bermasalah dikelola secara terpusat oleh divisi independen, yaitu *Special Asset Management* (SAM) untuk segment Wholesale Banking dan *Retail Credit Management* (RCM) untuk segment Retail Banking. Kedua divisi tersebut memiliki dua fungsi utama:

1. Fungsi Restrukturisasi yang secara proaktif mengelola kredit bermasalah. Tujuan utamanya adalah untuk menangani kredit bermasalah kembali lancar sehingga akun tersebut dapat ditransfer kembali ke fungsi kerja Bisnis; dan
2. Fungsi *Recovery* yang mengelola kredit bermasalah dengan tujuan utama memaksimalkan pemulihan hutang.

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Maximum exposure to credit risk (continued)

Most of the loan tenor or 61.72% is within less than 1 (one) year and for the riskiest loan which lies in the loan tenor of more than 5 (five) years is 16.27% portion and it is still within the Bank's risk appetite and risk tolerance.

The table below shows the net maximum exposure (after considering collateral) to credit risk of receivable on securities purchased with agreement to resell as of 31 December 2020:

	Eksposur maksimum/ Maximum exposure	Agunan/ Collateral	Eksposur - neto/ Net exposure
31 Desember 2020			
Receivable on securities purchased with agreements to resell	9.200.980	8.715.341	485.639

Managing Non-Performing Loans

Non-performing loans are centrally managed by an independent unit, they are *Special Asset Management* (SAM) for Wholesale Banking and *Retail Credit Management* (RCM) for Retail Banking. Both Division has two main functions:

1. Restructuring function which proactively manages the non-performing loans. Its main objective is to handle non-performing loans back to performing so that these accounts can be transferred back to the Business Units; and
2. Recovery function which manages non-performing loans with the main objective to maximize debt recovery.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur Kredit berdasarkan Basel

Saat ini Bank menggunakan Pendekatan Standar berdasarkan Basel mengikuti pedoman dari regulator dalam mengukur Aktiva Tertimbang Menurut Risiko (ATMR) untuk risiko kredit. Informasi dan pedoman peringkat ATMR untuk risiko kredit diatur dalam Kebijakan Klasifikasi Aset.

Pada pendekatan standar, eksposur Bank dibagi menjadi 11 klasifikasi aset dan portofolio, sebagai berikut:

- a. Pemerintah
- b. Entitas Sektor Publik Bukan Pemerintah Pusat
- c. Bank Pembangunan *Multilateral*
- d. Bank
- e. Korporasi
- f. Karyawan/Pensiunan
- g. Kredit Beragunan Rumah Tinggal
- h. Kredit Beragunan *Real Estate* Komersial
- i. Klaim yang telah jatuh tempo
- j. Aset Lainnya
- k. Kredit pada Bisnis Mikro, Bisnis Kecil, dan Portofolio Ritel

Untuk tujuan manajemen risiko internal Bank telah menerapkan penggunaan model *Internal Rating* pada segmen *Wholesale* dan senantiasa mengembangkan perangkat tambahan, sistem dan proses untuk mendukung penerapan praktik manajemen risiko yang unggul.

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41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit exposures under Basel

Bank currently uses the Standardized Approach under Basel according to regulatory guidelines to measure the Risk Weighted Asset (RWA) for credit risk. The information and guidelines of rating for RWA for credit risk is regulated in the Asset Classification Policy.

Under the Standardized Approach, Bank's exposures are classified into 11 asset classifications and portfolios, as follows:

- a. Sovereign
- b. Non Central Government Public Sector Entities
- c. Multilateral Development Bank
- d. Banks
- e. Corporate
- f. Employee/Retiree
- g. Loan Secured by Residential Property
- h. Loan Secured by Commercial Real Estate
- i. Overdue Claims
- j. Other Assets
- k. Loans for Micro Businesses, Small Businesses, and Retail Portfolio

For the purpose of internal risk management, the Bank has implemented Internal Rating model on the Wholesale segment and continuously enhances the Bank's risk management systems and processes to support the Bank in the implementation of a good risk management.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur Kredit pada Basel II (lanjutan)

Informasi kualitas kredit atas aset keuangan pada tanggal 31 Desember 2020 dan 2019:

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit exposures under Basel II (continued)

The information on the credit quality of financial assets as of 31 December 2020 dan 2019:

31 Desember/31 December 2020					
	Belum Jatuh Tempo dan tidak mengalami penurunan nilai/ <i>Neither past due not impaired</i>	Jatuh Tempo dan tidak mengalami penurunan nilai/ <i>Past-due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Total	
Giro pada Bank Indonesia	3.374.351	-	-	3.374.351	Current account with Bank Indonesia
Giro pada bank lain	1.425.064	-	-	1.425.064	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7.914.291	-	-	7.914.291	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	2.222.196	-	-	2.222.196	Trading securities
Investasi keuangan	17.562.386	-	-	17.562.386	Financial investment
Tagihan derivatif	1.324.393	-	-	1.324.393	Derivative receivables
Kredit yang diberikan	66.257.097	2.715.281	1.725.957	70.698.335	Loans
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	9.200.980	-	-	9.200.980	Receivables on securities purchased with agreements to resell
Tagihan akseptasi	2.106.781	1.627	4.068	2.112.476	Acceptance receivables
Aset lain-lain*	923.900	-	-	923.900	Other assets*
Total	112.311.439	2.716.908	1.730.025	116.758.372	Total
Cadangan kerugian penurunan nilai	(1.632.357)	(838.954)	(661.775)	(3.133.086)	Allowance for impairment losses
Neto	110.679.082	1.877.954	1.068.250	113.625.286	Net
31 Desember/31 December 2019					
	Belum Jatuh Tempo dan tidak mengalami penurunan nilai/ <i>Neither past due not impaired</i>	Jatuh Tempo dan tidak mengalami penurunan nilai/ <i>Past-due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Total	
Giro pada Bank Indonesia	5.362.431	-	-	5.362.431	Current account with Bank Indonesia
Giro pada bank lain	2.095.203	-	-	2.095.203	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2.075.699	-	-	2.075.699	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.165.098	-	-	1.165.098	Trading securities
Investasi keuangan	13.984.056	-	-	13.984.056	Financial investment
Tagihan derivatif	703.799	-	-	703.799	Derivative receivables
Kredit yang diberikan	71.784.933	2.082.764	1.271.713	75.139.410	Loans
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	1.417.984	-	-	1.417.984	Receivables on securities purchased with agreements to resell
Tagihan akseptasi	2.338.237	13.239	-	2.351.476	Acceptance receivables
Aset lain-lain*	435.018	-	-	435.018	Other assets*
Total	101.362.458	2.096.003	1.271.713	104.730.174	Total
Cadangan kerugian penurunan nilai	(715.802)	(464.366)	(375.002)	(1.555.170)	Allowance for impairment losses
Neto	100.646.656	1.631.637	896.711	103.175.004	Net

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

* Other assets consist of interest receivables, security deposits and spot transaction.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Analisis umur kredit yang diberikan yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2020 dan 2019:

31 Desember/31 December 2020					
	1 sampai 30 hari/ 1 to 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 to 90 days	Total	
Modal kerja	1.607.317	71.068	9.028	1.687.413	Working capital
Konsumen	680.281	1.087	259	681.627	Consumer
Investasi	346.179	-	-	346.179	Investment
Karyawan	62	-	-	62	Employee
Total	2.633.839	72.155	9.287	2.715.281	Total
Cadangan kerugian penurunan nilai	(824.464)	(12.085)	(1.065)	(837.614)	Allowance for impairment losses
Neto	1.809.375	60.070	8.222	1.877.667	Net

31 Desember/31 December 2019					
	1 sampai 30 hari/ 1 to 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 to 90 days	Total	
Modal kerja	1.241.627	18.803	9.235	1.269.665	Working capital
Konsumen	614.866	554	97	615.517	Consumer
Investasi	196.550	-	-	196.550	Investment
Karyawan	1.032	-	-	1.032	Employee
Total	2.054.075	19.357	9.332	2.082.764	Total
Cadangan kerugian penurunan nilai	(457.692)	(2.140)	(1.082)	(460.914)	Allowance for impairment losses
Neto	1.596.383	17.217	8.250	1.621.850	Net

Bank melakukan penilaian terhadap 3 (tiga) pilar dalam menilai aset keuangan yang jatuh tempo atau mengalami penurunan. Ke-3 (tiga) pilar tersebut adalah prospek bisnis, kinerja debitur dan kemampuan bayar debitur, dimana hal tersebut sesuai dengan kebijakan regulator.

Bank memperhitungkan agunan yang layak dalam menghitung cadangan kerugian penurunan nilai. Agunan yang layak yang diperhitungkan oleh Bank adalah kas/setara kas, tanah dan bangunan.

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and Monitoring of Credit Portfolio (continued)

The aging analysis of loans that are past due but not impaired as of 31 December 2020 dan 2019:

The Bank uses 3 (three) pillars approach in assessing financial assets that are past due or impaired. Those 3 (three) pillars are business prospect, performance of the borrower and repayment capability which are in line with the regulatory provision.

The Bank takes into account the eligible collaterals in calculating the allowance for impairment losses. The eligible collaterals recognized by Bank are cash/cash equivalents, land and buildings.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Pasar

Risiko pasar adalah risiko yang timbul dari pergerakan variabel pasar pada posisi yang dimiliki oleh Bank yang dapat menimbulkan kerugian bagi Bank. Variabel pasar yang mempengaruhi posisi Bank adalah suku bunga dan nilai tukar termasuk perubahan harga *option*.

Kerangka kerja risiko pasar Bank terdiri dari kebijakan dan praktek risiko pasar; pendelegasian wewenang; limit risiko pasar; penilaian dan model risiko. Kerangka kerja ini juga meliputi proses produk / aktivitas baru untuk memastikan isu-isu risiko pasar telah diidentifikasi secara memadai sebelum diluncurkan.

Direksi mendelegasikan wewenang kepada Komite Aktiva dan Pasiva (ALCO) untuk melakukan pengawasan aktif terhadap manajemen risiko pasar. ALCO melakukan kajian dan memberikan arahan atas seluruh hal terkait risiko pasar.

Bank telah menetapkan tugas dan tanggung jawab pada setiap tingkat pada posisi yang terkait pelaksanaan manajemen risiko pasar disesuaikan dengan tujuan, kebijakan bisnis, ukuran, dan kompleksitas Bank. Tugas dan tanggung jawab ini terdapat pada Kebijakan Manajemen Risiko Pasar.

Bank menggunakan Pendekatan Standar untuk menghitung modal risiko pasar sesuai dengan ketentuan OJK tentang Kewajiban Penyediaan Modal Minimum. Bank memiliki modal yang kuat dengan rasio kecukupan modal sebesar 18,85% pada tanggal 31 Desember 2020. Modal Bank lebih dari cukup untuk menutup potensi kerugian yang mungkin timbul dari fluktuasi tingkat bunga dan nilai tukar.

Secara internal, pada tingkatan portofolio, risiko pasar diukur dan dikontrol menggunakan model internal. Bank mengadopsi *Expected Shortfall* (ES) menggunakan simulasi historis untuk mengukur potensi kerugian pada tingkat kepercayaan 97,5% (mengambil rata-rata 7 hari kerugian paling buruk) dengan menggunakan data historis 300 hari. Perkiraan ES diuji kembali dengan menggunakan data laba dan rugi pada buku perdagangan sebagai proses validasi keakuratan metodologi tersebut. Proses pengujian kembali ini dilakukan guna menganalisa apakah penyimpangan yang terjadi disebabkan oleh kelemahan pada model perhitungan atau karena pergerakan pasar. Seluruh penyimpangan pada model ditangani dengan penyempurnaan model tersebut.

41. Risk Management Policies (continued)

Market Risk

Market risk is the risk arising from movements in market variables on the position held by the Bank which can result in losses for the Bank. Market variables that influence the position of the Bank are interest rates and exchange rates, including changes in the price of the option.

The Bank's market risk framework comprises market risk policies and practices; delegation of authority; market risk limits; valuation and risk models. This framework also encompasses the new product/service program process to ensure the market risk issues are adequately identified prior to its launch.

The Board of Directors delegates authority to the Assets and Liabilities Committee (ALCO) to conduct active monitoring on market risk management. ALCO reviews and provides direction on all market risk related matters.

The Bank has established the roles and responsibilities on each level of the position which relate to the implementation of market risk management tailored with the purpose, business policy, size and complexity of the Bank. These roles and responsibilities are clearly stated in the Market Risk Management Policies.

The Bank adopts the Standardized Approach to calculate the regulatory market risk capital in compliance with OJK's regulation on Capital Adequacy Ratio. The Bank has a strong capital base with Capital Adequacy Ratio of 18.85% as of 31 December 2020. The Bank's capital is more than sufficient to cover any potential losses that might arise from interest rate and exchange rate fluctuations.

Internally, at portfolio level, the market risk is measured and controlled based on internal models. The Bank adopts the Expected Shortfall (historical simulation) to measure the potential loss at a 97.5% confidence level (average of 7th worst losses) based on 300 days historical price changes. ES estimation are back tested against profit and loss of trading book to validate the robustness of the methodology. The back testing process analyses whether the exceptions are due to model deficiencies or market volatility. All model deficiencies are addressed with appropriate model enhancements.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Pasar (lanjutan)

Berdasarkan hasil *back testing* kerugian aktual yang terjadi untuk periode satu tahun telah konsisten dengan model pengukuran ES. Untuk melengkapi pengukuran ES, *stress test* dilakukan pada portofolio *trading* untuk mengidentifikasi ketahanan Bank dalam kondisi krisis.

Perhitungan ES telah memperhitungkan faktor korelasi antar instrumen pada seluruh posisi *trading book* Bank (tidak diaudit).

41. Risk Management Policies (continued)

Market Risk (continued)

Based on back testing result, the actual loss for the whole year result is already consistent with the ES forecast model. To complement the ES measurement, stress test is performed on the trading portfolio in order to identify the Bank's vulnerability in the event of crisis.

ES calculation already includes correlation factors across instruments in trading book portfolios of the Bank (unaudited).

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	Akhir tahun/ Year end	Tinggi/ High	Rendah/ Low	Rata-rata/ Average	
Total ES	39.559,54	39.559,54	3.328,36	19.826,22	Total ES

a. Risiko Nilai Tukar

Risiko nilai tukar adalah risiko pada pendapatan dan nilai ekonomis dari aset, kewajiban, dan derivatif keuangan dalam mata uang asing yang disebabkan oleh fluktuasi nilai tukar.

Risiko nilai tukar dikelola melalui kebijakan dan limit risiko yang disetujui oleh ALCO. Limit tersebut meliputi limit-limit *Expected Shortfall*, FX NOP, PV01, eksposur berdasarkan mata uang, maksimum tenor, dan lainnya. *Market Risk Management & Product Control* secara harian memantau aktivitas risiko pasar dan/atau eksposur terhadap limit yang telah disetujui oleh ALCO, dan melaporkan kejadian pelampauan limit kepada pejabat terkait untuk mendapatkan persetujuan/ pengesahan.

Risiko nilai tukar Bank dinilai relatif rendah dikarenakan posisi devisa neto (PDN) Bank tercatat rendah, dimana pada 31 Desember 2020 NOP tercatat 4,09% dari permodalan Bank. Dengan demikian setiap pelemahan mata uang Rupiah terhadap USD sebesar 100 pips akan menimbulkan potensi kerugian sebesar Rp4,6 miliar.

a. Foreign Exchange Risk

Foreign exchange risk is the risk to earnings and economic value of foreign currency assets, liabilities and financial derivatives caused by fluctuation in foreign exchange rates.

Foreign exchange risk is managed through policies and risk limits approved by the Asset and Liability Committee (ALCO). The limits include Expected Shortfall, FX NOP, PV01, exposures by currency, maximum tenors and others. Market Risk Management & Product Control on a daily basis monitors market risk activities and/or exposures against the approved ALCO limits, and escalates any excesses to appropriate officers for approval/ratification.

Foreign exchange risk is assessed at relatively low as Bank's Net Open position (NOP) recorded very low, which at 31 December 2020 the Bank's NOP has recorded only 4.09% from total capital of the Bank. Therefore, any weakening of IDR currency around 100 pips against USD would result in potential losses of Rp4.6 billion.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Pasar (lanjutan)

b. Risiko Suku Bunga pada *Banking Book*

Risiko Suku Bunga pada *Banking Book* didefinisikan sebagai risiko potensi penurunan atau kerugian pada rentabilitas (pendapatan bunga bersih) dan modal (nilai ekonomis Bank) akibat perubahan dari suku bunga.

Eksposur dinilai secara bulanan menggunakan perangkat analisa statis dan simulasi, seperti jadwal *repricing* dan analisa sensitivitas. Perangkat tersebut dapat memberikan indikasi atas dampak potensial perubahan suku bunga pada pendapatan bunga dan harga melalui analisa sensitivitas pada aktiva dan pasiva ketika suku bunga mengalami perubahan. Kesenjangan pada tenor yang lebih panjang akan mengalami perubahan *price-value* yang lebih besar dibandingkan dengan posisi serupa pada tenor yang lebih pendek.

Nilai ekonomis pada ekuitas (EVE) diterapkan untuk mengukur risiko suku bunga dari perubahan suku bunga menggunakan berbagai macam skenario suku bunga, seperti perubahan bentuk pada kurva suku bunga, yang meliputi skenario perubahan suku bunga yang tertinggi dan terendah.

Stress testing dilakukan secara berkala untuk menentukan kecukupan modal dalam memenuhi dampak ekstrim perubahan suku bunga pada laporan posisi keuangan. Tes tersebut juga dilakukan guna memberikan peringatan dini atas potensi kerugian ekstrim, guna mendukung pengelolaan risiko suku bunga secara proaktif dalam menyesuaikan perubahan pada pasar keuangan yang cepat.

EVE *banking book* per posisi 31 Desember 2020 tercatat sebesar Rp919,43 miliar, sedangkan PV01 *banking book* sebesar Rp2,62 miliar. Hal ini berarti, setiap kenaikan 1 bps pada suku bunga pasar akan memberikan dampak potensial kerugian pada Bank sebesar Rp2,62 miliar.

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41. Risk Management Policies (continued)

Market Risk (continued)

b. Interest Rate Risk in the Banking Book

Interest Rate Risk in the Banking Book is defined as the risk of potential reduction in or loss of earnings (net interest income) and capital (the economic value of the Bank) due to changes in interest rates.

Exposure is quantified on a monthly basis using static and simulation analysis tools, such as repricing schedules and sensitivity analysis. They provide indications of the potential impact of interest rate changes on interest income and price value through analysis of the sensitivity of assets and liabilities from any changes in interest rates. Mismatches in the longer tenor will experience greater change in the price-value of interest rate positions than similar positions in the shorter tenor.

Economic Value of Equity (EVE) is applied to measure the interest rate risk from any changes of interest rate using a variety of interest rate scenarios, such as changes in shape of the curve of interest rates, which include the highest and lowest changes in the interest rate scenario.

Stress testing is performed regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the statement of financial position. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

EVE banking book as of 31 December 2020 was recorded at Rp919.43 billion, meanwhile PV01 banking book was recorded at Rp2.62 billion. That means any increment of 1 bps on market interest rate is expected to have an impact on the Bank's potential losses amounting to Rp2.62 billion.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Likuiditas

Risiko likuiditas didefinisikan sebagai risiko yang muncul akibat ketidakmampuan Bank untuk memenuhi kewajiban keuangannya baik terhadap nasabah maupun regulator, tanpa menimbulkan biaya atau kerugian yang signifikan.

Pengukuran utama yang digunakan oleh Bank dalam mengelola risiko likuiditas adalah dengan menggunakan proyeksi arus kas dengan skenario *'business as usual'*, *'bank-specific crisis'* dan *'general market crisis'*, serta memantau rasio-rasio likuiditas sebagai indikator peringatan dini (*early warning indicator*) seperti rasio penurunan simpanan bukan bank, *Loan to Deposit Ratio* (LDR), rasio 50 dan 20 nasabah terbesar bukan bank, rasio pendanaan melalui *swap*, rasio *undrawn facility*, dan rasio 20 nasabah besar bank. Proyeksi arus kas menggunakan *behavioral modelling* untuk memastikan arus kas telah mencerminkan perilaku kegiatan bisnis dalam kondisi normal. Disamping itu Bank juga melakukan pemantauan secara berkala terhadap stabilitas pendanaan inti (*core deposits*) yang terdiri dari dana-dana stabil bukan bank seperti giro, tabungan, dan deposito berjangka melalui analisa terhadap volatilitasnya.

Per posisi 31 Desember 2020 Bank telah mencatatkan simpanan nasabah sebesar Rp92,0 triliun atau naik 13% dibandingkan dengan simpanan nasabah posisi 31 Desember 2019, dimana giro naik sebesar 61% menjadi Rp17,7 triliun, tabungan meningkat sebesar 32% menjadi Rp24,1 triliun, dan deposito berjangka turun sebesar 4% menjadi Rp50,2 triliun. *Loan Deposit Ratio* (LDR), yaitu rasio kredit yang diberikan terhadap simpanan nasabah Bank tercatat sebesar 76,87%. Bank secara berkesinambungan akan terus menjaga tingkat LDR agar berada dalam kisaran yang sehat

Disamping itu pengukuran dan pemantauan terhadap analisa *gap*, limit-limit yang ditetapkan, *stress testing*, dan Rencana Pendanaan Darurat dilaksanakan secara konsisten.

41. Risk Management Policies (continued)

Liquidity Risk

Liquidity risk is defined as the risk that arises from its inability to meet its obligations to customer and regulator without incurring significant costs or losses.

The key measures used by the Bank for managing liquidity risk are using cash flow projection under 'business as usual', 'bank-specific crisis' and 'general market crisis' scenarios, also by monitoring the liquidity ratios as early warning indicator i.e. percentage decreased in non-bank deposits, Loan to Deposit Ratio (LDR), top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, and top 20 bank depositor ratio. Cash flow projection is using behavioral modelling to ensure that the cash flow reflects the business-as-usual behavior. Besides, the Bank also monitors the stability of its 'core deposits' on a regular basis which consists of stable non-bank deposits such as demand deposits, saving accounts, and time deposits by analyzing their volatility overtime.

As of 31 December 2020, the Bank has recorded Rp92.0 trillion of customer's deposits which went up by 13% compared to 31 December 2019, contributed by demand deposits which increased by 61% to Rp17.7 trillion, saving deposits which increased by 32% to Rp24.1 trillion, and time deposits which decreased by 4% to Rp50.2 trillion. Loan to Deposit Ratio (LDR), which identifies the extent to which the Bank's loans are funded by customer's deposits were recorded at 76.87%. The Bank will continuously maintain the LDR in a sound range.

In addition to the above measurement and monitoring of the gap analysis, defined limits, stress testing, and Contingency Funding Plan are consistently implemented.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Likuiditas (lanjutan)

Rencana Pendanaan Darurat menjadi komponen penting dalam kerangka kerja manajemen likuiditas dan berfungsi sebagai perpanjangan atas kebijakan operasional atau manajemen likuiditas sehari-hari. Walaupun Bank memantau kebutuhan likuiditas dan pendanaan secara berkala, penting juga untuk mengetahui kejadian yang tak terduga, kondisi ekonomi dan pasar, masalah pendapatan atau situasi di luar kendali yang dapat menyebabkan krisis likuiditas. Rencana Pendanaan Darurat menguraikan tindakan yang harus diambil oleh Bank pada saat terjadi krisis likuiditas dan akan diaktifkan jika terjadi krisis atau *liquidity stress*.

Hal ini berfungsi untuk mengidentifikasi dan mengetahui potensi krisis likuiditas, menentukan tanggung jawab dan tindakan manajemen yang terkait pada saat krisis, memperbaiki area yang menjadi perhatian, dan memastikan bahwa arus informasi dapat tepat waktu sehingga dapat memfasilitasi pengambilan keputusan secara cepat dan efektif.

Tingkat kerumitan dan detail dari rencana tersebut disesuaikan dengan kompleksitas, eksposur risiko, aktivitas, produk, dan struktur organisasi Bank untuk menentukan indikator yang paling relevan untuk digunakan dalam mengelola likuiditas dan pendanaan. Selain itu, Bank juga telah menetapkan *Liquidity Crisis Management Team* yang bertanggung jawab untuk mengevaluasi posisi likuiditas dan menentukan tindakan yang akan diambil pada saat terjadi krisis.

Analisa arus kas mengenai kebutuhan pendanaan bersih melibatkan penyusunan laporan arus kas berdasarkan jatuh tempo (kontraktual) aktual dari arus kas tersebut. Profil arus kas kontraktual mengalokasikan aset-aset, liabilitas - liabilitas, dan rekening administratif ke dalam jangka waktu berdasarkan sisa jatuh tempo aset, liabilitas, dan rekening administratif tersebut.

41. Risk Management Policies (continued)

Liquidity Risk (continued)

The Contingency Funding Plan (CFP) is a critical component of the liquidity management framework and serves as an extension of the Bank's operational or daily liquidity management policy. Although the Bank periodically monitors liquidity and funding requirements, it is important to recognize the unexpected events, economic or market conditions, earnings problems or situations beyond its control that could cause a liquidity crisis. The CFP outlines the actions to be taken by the Bank in the event of a liquidity crisis and would be activated in the event of a liquidity stress situation.

It serves to identify and recognize a liquidity crisis, define the appropriate management responsibilities and responses during a crisis, rectify areas of concern, and ensure that information flows remain timely and uninterrupted so it can facilitate quick and effective decision-making.

The level of sophistication and detail of the plan would commensurate with the complexity, risk exposure, activities, products and organization structure of the Bank to identify the indicators that are most relevant to its management of liquidity and funding. In addition, the Bank also has established a Liquidity Crisis Management Team which is responsible to evaluate the liquidity position and decide the actions to be taken when crisis occurs.

The cash flow analysis of net funding requirement involves the preparation of cash flow mismatch based on actual contractual maturity. Contractual cash flow profiles allocate the assets, liabilities, and off balance sheet items into time band by remaining maturity of the assets, liabilities and off balance sheet items.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Likuiditas (lanjutan)

Dari analisa arus kas secara *behaviour* ini, diperoleh *gap Net Cumulative Outflow* (NCO) yang diperkirakan akan dihadapi Bank. Selama periode Januari sampai dengan Desember 2020, besarnya *gap* NCO masih berada dalam limit yang telah ditetapkan dan dalam toleransi Bank.

Tabel jatuh tempo aset dan liabilitas Bank berdasarkan jangka waktu kontraktual yang tersisa dapat dilihat pada Catatan 40.

Risiko Operasional

Risiko operasional didefinisikan sebagai risiko yang terjadi sebagai akibat dari ketidakcukupan atau kegagalan proses internal, manusia dan sistem atau dari berbagai peristiwa eksternal. Potensi kerugian dapat berupa kerugian finansial atau dampak buruk lainnya, misalnya, kehilangan reputasi dan kepercayaan publik yang berdampak pada kredibilitas Bank dan kemampuan untuk bertransaksi dan menjaga likuiditas dan memperoleh bisnis baru.

Bank telah menetapkan Kerangka kerja dan Kebijakan Manajemen Risiko Operasional sebagai pendekatan terstruktur untuk mengidentifikasi, mengukur, memantau, dan mengontrol / memitigasi risiko operasional. Kerangka kerja tersebut terdiri dari struktur tata kelola, kebijakan dan prosedur, pelaksanaan budaya dan kesadaran risiko, metodologi dan perangkat, pengawasan, mitigasi dan pelaporan risiko, peraturan permodalan, serta peninjauan dan audit risiko.

Ambang batas untuk Risiko Operasional telah ditetapkan, termasuk namun tidak terbatas pada:

- *Risk Appetite Statement.*
- *Risk Assessment Matrix.*
- *Batas pemicu yang menjadi bagian dari monitoring rutin atas Key Operational Risk Indicators.*

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41. Risk Management Policies (continued)

Liquidity Risk (continued)

From the *behaviour* cash flow analysis, it is obtained the expected Net Cumulative Outflow (NCO) gap that will be encountered by the Bank. During January until December 2020, the NCO gap is still within the limit and within the Bank's tolerance.

Maturity table of the Bank's asset and liabilities based on contractual can be seen in Note 40.

Operational Risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from various external events. Potential loss may be in the form of financial loss or other damages, for example, loss of reputation and public confidence that will impact the Bank's credibility and ability to transact, maintain liquidity and obtain new business.

The Bank has established an Operational Risk Management Framework and Policy as a systematic approach to identify, measure, monitor, and mitigate operational risk. The framework consists of governance structure, policies and standards, enforcement of risk culture and awareness, methodology and tools, risk monitoring, mitigation, and reporting, regulatory capital, and also reviews and audit.

Operational Risk thresholds have been established through, including but not limited to, the following:

- *Risk Appetite Statement.*
- *Risk Assessment Matrix.*
- *Trigger limit embedded in the Key Operational Risk Indicators.*

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Operasional (lanjutan)

Beberapa langkah dan inisiatif berikut ini telah dilakukan untuk meningkatkan kemampuan Bank dalam mengelola risiko operasional:

- Membuat dan melakukan pengkinian terhadap kerangka kerja dan kebijakan manajemen risiko operasional serta kebijakan lainnya yang berkaitan dengan pengelolaan risiko operasional.
- Mengevaluasi secara berkala *Operational Risk Appetite Statement (RAS)* untuk menyesuaikan dengan sasaran dan strategi bisnis bank secara keseluruhan.
- Dewan Direksi melakukan pengawasan secara aktif terhadap pengelolaan risiko operasional melalui Komite Manajemen Risiko. Pertemuan Komite Manajemen Risiko dilakukan setiap bulan yang diantaranya bertujuan meningkatkan efektivitas keseluruhan Manajemen Risiko Operasional Bank. Pembahasan antara lain: *Risk Appetite Statement (RAS)*, *Dasbor* and *Profil Risiko Operasional*, *Kejadian Risiko Operasional*, *Key Operational Risk Indicators*.
- Mengembangkan laporan - laporan manajemen risiko operasional seperti *ORM Risk Dashboard*, *Risk Highlight* dan meningkatkan metode analisa untuk pengidentifikasian risiko.
- Mengotomasi perangkat kerja ORM ke dalam sistem yang bernama GRC. Di dalam GRC ini memiliki modul terkait dengan program ORM seperti *Key Risk and Control Self Assessment (KRCSA)*, *General Operating & Control Environment Questionnaire (GOCEQ)*, *Key Operational Risk Indicator (KORI)*, *Management Risk Awareness (MRA)* dan *Incident Risk Reporting* untuk mengidentifikasi insiden risiko operasional di semua unit dan cabang.
- Melakukan pengkajian secara independen dan challenge review independen dan challenge atas masukan dari *Business / Support* unit serta melakukan validasi dan monitoring secara berkala di semua program ORM untuk memastikan kecukupan identifikasi dan mitigasi risiko.

41. Risk Management Policies (continued)

Operational Risk (continued)

The following processes and initiatives were carried out to improve the Bank's capability in managing its operational risk:

- Development and review of operational risk management framework, policies, and other policies guidelines relating to operational risk management.
- Periodical review of current *Operational Risk Appetite Statement (RAS)* to be aligned with the Bank's overall business objectives and strategy.
- Board of Directors performs active supervision towards operational risk management through Risk Management Committee. Meeting of Risk Management Committee is performed on a monthly basis. One of the objective is to increase the effectiveness of Bank's overall Operational Risk Management. Its agenda among others are *Risk Appetite Statement (RAS)*, *Operational Risk Dashboard* and *Profile*, *Operational Risk Incidents*, and *Key Operational Risk Indicators*.
- Development of operational risk management reports such as *ORM Risk Dashboard*, *Risk Highlight* and improve analytical methods to determine how risk are identified.
- Automating the ORM work tool into a system called GRC. The GRC modules related to ORM programme such as *Key Risk Control Self Assessment (KRCSA)*, *General Operating & Control Environment Questionnaire (GOCEQ)*, *Key Operational Risk Indicator (KORI)*, *Management Risk Awareness (MRA)*, *Incident Risk Reporting* to identify operational risk incidents in all working units and branches.
- Providing independent review and challenge on the inputs from *Business/Support* units, perform regular validation and monitoring in all ORM programmes in order to ensure appropriateness of the risk identification and mitigation.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Operasional (lanjutan)

Beberapa langkah dan inisiatif berikut ini telah dilakukan untuk meningkatkan budaya risiko dan kemampuan Bank dalam mengelola risiko operasional: (lanjutan)

- Menyelenggarakan forum *Line Risk Control Manager* (LRCM) secara periodik untuk meningkatkan kesadaran dan kemampuan LRCM dalam mengelola risiko operasional.
- Menumbuhkan budaya risiko yang kuat melalui *risk communication series* melalui Risk Forum, UOB talks dan media lainnya.
- Membantu unit bisnis dalam melakukan pengkajian atas sejumlah produk/aktivitas / alihdaya / prosedur baru.

Risiko Kepatuhan

Risiko kepatuhan didefinisikan sebagai risiko yang timbul akibat Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku.

Fungsi Kerja *Compliance* telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan:

A. Kebijakan dan Prosedur Kepatuhan

Sejalan dengan Peraturan yang berlaku, Kebijakan Kepatuhan telah dirumuskan untuk menentukan cakupan, prinsip-prinsip dan tanggung jawab untuk pengelolaan yang efektif dari fungsi kepatuhan. Pokok-pokok pengaturan kepatuhan beserta tujuan pengaturannya adalah sebagai berikut:

1. Piagam Kepatuhan Bank

Mengatur mengenai Kerangka Kerja Fungsi Kepatuhan Bank (*Compliance Framework*) serta peran dan tanggung jawab seluruh *stakeholders*.

2. Prosedur Pengkajian Kepatuhan

Mengatur mengenai mekanisme identifikasi kekurangan atau kelemahan kontrol pada kebijakan, ketentuan, sistem, dan prosedur internal Bank serta mekanisme pemantauan risiko kepatuhan dengan pendekatan berbasis risiko (*Risk-Based Approach*).

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41. Risk Management Policies (continued)

Operational Risk (continued)

The following processes and initiatives were carried out to improve the Bank's risk culture and capability in managing its operational risk: (continued)

- Line Risk Control Manager (LRCM) forum periodically to increase LRCM awareness and capability in managing the operational risk.
- Foster Strong Risk Culture through risk Culture Communication Series such as Risk Forum, UOB Talks, and other relevant media.
- Assist business units in reviewing new products/activities /outsourcing/procedures.

Compliance Risk

Compliance risk is defined as the risk that occurs due to the Bank's failure to comply with and/or implement the prevailing laws and regulations.

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk:

A. Compliance Policies and Procedures

In line with the Regulations, the Compliance Policy is formulated to define the scope, principles and responsibilities for the effective management of the compliance function. The principal regulations as well as its objectives are as follows:

1. Bank's Compliance Charter

Governing the Bank's Compliance Framework as well as the roles and responsibilities of all stakeholders.

2. Procedures for Compliance Review

Governing the mechanism to identify control deficiencies or weaknesses in the Bank's internal policies, provisions, systems and procedures as well as the mechanism of risk-based approach in compliance risk monitoring.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Fungsi Kerja *Compliance* telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

A. Kebijakan dan Prosedur Kepatuhan (lanjutan)

Sejalan dengan Peraturan yang berlaku, Kebijakan Kepatuhan telah dirumuskan untuk menentukan cakupan, prinsip-prinsip dan tanggung jawab untuk pengelolaan yang efektif dari fungsi kepatuhan. Pokok-pokok pengaturan kepatuhan beserta tujuan pengaturannya adalah sebagai berikut: (lanjutan)

3. Prosedur Pemantauan Komitmen Bank dan Tindak Lanjut atas Permintaan dari Regulator Terkait

Mengatur mengenai mekanisme pemenuhan kepatuhan dan pelaksanaan terhadap komitmen yang dibuat oleh Bank kepada Regulator.

4. Prosedur Pengeskalasian dan Pelaporan Kejadian Risiko Kepatuhan

Mengatur mengenai mekanisme pelaporan yang tepat waktu untuk setiap pelanggaran atau ketidakpatuhan terhadap peraturan perundang-undangan dan ketentuan yang berlaku.

5. Regulatory Risk Assessment (RRA)

Memberikan petunjuk dalam melakukan proses RRA yang digunakan untuk mengidentifikasi, mengelola dan memitigasi risiko kepatuhan di Bank.

Fungsi Kerja *Compliance* bekerja sama dengan Fungsi Kerja *Risk Management* dan Fungsi Kerja *Internal Audit* telah menerbitkan Pedoman Penyesuaian Nilai Kinerja Pegawai/*Key Performance Indicator (KPI)* Berdasarkan Risiko untuk memastikan efektivitas dari pelaksanaan manajemen risiko dan *Good Corporate Governance*, sehingga Tingkat Kesehatan Bank dapat terjaga pada peringkat yang baik.

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41. Risk Management Policies (continued)

Compliance Risk (continued)

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

A. Compliance Policies and Procedures (continued)

In line with the Regulations, the Compliance Policy is formulated to define the scope, principles and responsibilities for the effective management of the compliance function. The principal regulations as well as its objectives are as follows: (continued)

3. Procedures in Monitoring the Bank's Commitment and Follow-up on Requests from Related Regulator

Governing the mechanism of compliance fulfilment and implementation towards the commitments made by the Bank to the Regulator.

4. Procedures in Escalating and Reporting Compliance Risk Events

Governing the reporting mechanism in a timely manner for each breach or violation of the prevailing laws, regulations and provisions.

5. Regulatory Risk Assessment (RRA)

Providing guidance in performing RRA process used to identify, manage and mitigate compliance risk within the Bank.

Compliance Function in cooperation with Risk Management Function and Internal Audit Function has issued Guidelines of Risk Based Employee Performance/Key Performance Indicator (KPI) to ensure the effectiveness of risk management and Good Corporate Governance implementation, so that the Bank Soundness Rating can be maintained at a good rating.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Fungsi Kerja *Compliance* telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

A. Kebijakan dan Prosedur Kepatuhan (lanjutan)

Selain itu, selama periode tahun 2020 Fungsi Kerja *Compliance* juga telah mengkinikan Piagam Kepatuhan, Kebijakan Perdagangan Staf atas Surat Berharga, dan Prosedur Perdagangan Staf atas Surat Berharga, serta menerbitkan Prosedur Perpanjangan Jangka Waktu Penyelesaian atas Rencana Tindak Lanjut Hasil Pengkajian Kepatuhan.

B. Pemantauan Indikator Keuangan

Beberapa indikator kunci seperti rasio persyaratan modal minimum, kualitas aktiva produktif, rasio NPL, batas maksimum pemberian kredit, persyaratan giro wajib minimum, rasio intermediasi makroprudensial dan posisi devisa neto telah dibentuk untuk memantau dan mengidentifikasi potensi risiko kepatuhan yang mungkin timbul jika Bank gagal untuk memenuhinya.

Divisi *Operational Risk Management* bekerja sama dengan Divisi *Compliance Advisory and Monitoring* untuk melaporkan setiap potensi pelanggaran atau pelanggaran atas ketentuan yang berlaku. Secara berkesinambungan, Bank meningkatkan pengelolaan risiko kepatuhan terhadap peraturan. Sampai dengan Desember 2020, masih terdapat pengenaan sanksi dari Regulator atas kesalahan yang bersifat administratif. Hal ini secara umum disebabkan adanya *human error* dalam penyusunan dan penyampaian laporan-laporan rutin kepada Regulator, seperti Laporan Harian Bank Umum (LHBU), Laporan Bulanan Bank Umum (LBU), Pengelolaan Rupiah Tidak Asli, Laporan Sistem Layanan Informasi Keuangan (SLIK) dan Laporan Transaksi Efek; serta kelalaian pihak eksternal dalam melakukan pengelolaan uang Rupiah, sehingga masih terdapat uang Rupiah tidak asli dalam setoran Bank ke Bank Indonesia. Dalam mengelola risiko kepatuhan yang timbul dari pengenaan sanksi tersebut, Manajemen Bank telah memberikan pengarahannya dan himbauan sebagai bagian dari upaya berkesinambungan dalam memastikan kepatuhan terhadap ketentuan yang berlaku.

41. Risk Management Policies (continued)

Compliance Risk (continued)

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

A. Compliance Policies and Procedures (continued)

Moreover, during 2020 period the Compliance Function has updated the Compliance Charter, Policy on Staff Trading in Securities, and Procedure on Staff Trading in Securities, also has issued Procedure for Extending the Completion Period of Follow-Up Plan for Compliance Review Results.

B. Monitoring the Financial Indicator

Several key indicators such as minimum capital adequacy ratio, earning asset quality, NPL ratio, legal lending limit, statutory reserve requirement, macroprudential intermediation ratio and net open position have been established to monitor and identify potential compliance risks that may arise if the Bank fails to comply.

Operational Risk Management Division collaborates with Compliance Advisory and Monitoring Division to report any potential violation or breach of the prevailing regulations. Bank has continuously enhanced the management of regulatory compliance risks. Throughout December 2020, there have been sanctions imposed by the Regulator due to administrative errors. Root cause can be attributed to human error in the preparation and submission of regular reports to Regulator, such as Commercial Bank Daily Report (LHBU), Commercial Bank Monthly Report (LBU), Management of Rupiah Counterfeit Money, Financial Information Services System (SLIK) and Securities Transaction Report; as well as negligence of external party in Rupiah money management, so that there were still counterfeit Rupiah banknotes among the Bank's deposit to Bank Indonesia. In managing the compliance risk that have arisen from the administrative errors, the Bank's Management has provided direction and guidance as part of the continuous effort to ensure adherence to prevailing regulations at all times.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Fungsi Kerja *Compliance* telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

B. Pemantauan Indikator Keuangan (lanjutan)

Dalam penerapan Program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), Bank telah melakukan langkah-langkah yang mencakup:

- a) Pengawasan aktif dari Dewan Komisaris dan Direksi, dengan dilakukan:
 - a. Penyelenggaraan rapat Komite *Anti Money Laundering* setiap bulannya;
 - b. Rapat berkala melalui forum rapat Dewan Komisaris, Direksi and Komite Manajemen Risiko untuk membahas antara lain hasil pelaksanaan program APU-PPT, perkembangan, pencapaian dan tindak lanjut yang akan diambil mengenai pengkinian data, kasus-kasus yang memerlukan perhatian khusus dari manajemen, dan tindak lanjut untuk meminimalisasi kesalahan pelaporan.
- b) Kebijakan dan Prosedur, dengan:
 - a. Menjalankan Program APU-PPT dalam kebijakan internal Bank yang disesuaikan dengan aturan dari regulator dan 40 + 9 rekomendasi FATF;
 - b. Implementasi Program APU-PPT dalam bentuk SOP yang mencakup, antara lain:
 - Penerimaan nasabah;
 - *On-going review*;
 - Pelaporan kepada Manajemen;
 - Pemantauan transaksi;
 - Pelaporan kepada regulator.

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41. Risk Management Policies (continued)

Compliance Risk (continued)

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

B. Monitoring the Financial Indicator (continued)

In the implementation of Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Program, Bank has performed the following:

- a) Active supervision of the Board of Commissioners and the Board of Directors, by conducting:
 - a. Anti Money Laundering Committee monthly meeting;
 - b. Regular meeting in the form of Board of Commissioners/Board of Directors and Risk Management Committee meeting to discuss, among other the implementation of AML/CFT program, the developments, achievements and the follow-up actions to be taken regarding the updating of data, cases escalated for management attention, and the follow-up to minimize the error in reporting.
- b) Policies and procedures, by:
 - a. Formulating the AML-CFT program Program within the Bank's internal policy by adopting the regulation from the regulator and the FATF recommendations 40 + 9;
 - b. Implementation AML-CFT Program in the form of SOP that includes, among others:
 - Customer acceptance;
 - *On-going review*;
 - Management reporting;
 - Transaction monitoring;
 - Regulatory reporting.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Fungsi Kerja *Compliance* telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

B. Pemantauan Indikator Keuangan (lanjutan)

Dalam penerapan Program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), Bank telah melakukan langkah-langkah yang mencakup: (lanjutan)

- c) Sistem Pengendalian Internal:
- Penunjukan petugas/pejabat yang bertugas secara khusus dalam pemantauan pelaksanaan proses dan program APU dan PPT pada setiap unit bisnis dan unit pendukung.
 - Penyusunan SOP yang lebih rinci terkait proses pelaksanaan program APU dan PPT pada masing-masing unit bisnis dan unit pendukung.
 - Pengembangan metodologi pengklasifikasian risiko APU dan PPT pada unit bisnis dan kantor cabang.
 - Pengembangan metodologi pengkajian kepatuhan terhadap implementasi ketentuan APU-PPT.

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41. Risk Management Policies (continued)

Compliance Risk (continued)

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

B. Monitoring the Financial Indicator (continued)

In implementation of Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Program, the Bank has taken steps which include: (continued)

- c) Internal Control System:
- Appointment of staff/officer specifically tasked in monitoring the implementation of the AML-CFT process and programs in each business units and support units.
 - Formulating more detailed SOP regarding AML-CFT program implementation process in each business unit and supporting unit.
 - Development of AML-CFT risk classification methodology in the business units and branches.
 - Development of compliance testing methodology on the implementation of AML-CFT regulation.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

Fungsi Kerja *Compliance* telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

B. Pemantauan Indikator Keuangan (lanjutan)

Dalam penerapan Program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), Bank telah melakukan langkah-langkah yang mencakup: (lanjutan)

- d) Sistem Informasi Manajemen, dimana Bank telah memiliki:
- Sistem untuk pemantauan transaksi nasabah, yang meliputi rekening tabungan/giro, deposito dan kartu kredit;
 - Sistem untuk melakukan *filtering* transaksi dari SWIFT baik *incoming* maupun *outgoing*;
 - Sistem untuk melakukan proses *screening* terhadap daftar hitam/sanksi;
 - Sistem aplikasi yang terkait dengan pelaporan kepada *regulator*;
 - Sistem untuk melakukan otomasi penilaian peringkat risiko nasabah dan pemeriksaan berkala/*trigger event*.
- e) Sumber daya manusia dan pelatihan, di mana Bank telah:
- Melakukan proses *Know Your Employee* (KYE) sebelum penerimaan karyawan;
 - Melakukan pelatihan terkait dengan APU-PPT, minimal 1 tahun sekali;
 - Menerapkan metode pelatihan dengan cara:
 - Face to face*: Pelatihan di dalam kelas;
 - E-Learning*: pelatihan yang menggunakan aplikasi/modul via online.

Selain hal di atas, Fungsi Kerja *Compliance* juga berperan penting sebagai penasehat dengan memberikan opini terkait ketentuan regulator dan kepatuhan secara berkelanjutan kepada fungsi kerja bisnis dan fungsi kerja lainnya.

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41. Risk Management Policies (continued)

Compliance Risk (continued)

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

B. Monitoring the Financial Indicator (continued)

In implementation of Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Program, the Bank has taken steps which include: (continued)

- d) Management Information System, where the Bank has established:
- System for transaction monitoring which includes current/savings accounts, time deposits and credit cards;
 - System for SWIFT transaction filtering both for incoming and outgoing transaction;
 - System for screening process through the black list/sanctions list;
 - Application system related to regulatory reporting;
 - System for automated assessing customer risk ratings and periodic review/trigger events.
- e) Human resource and training, where the Bank already has:
- Conducted Know Your Employee (KYE) process before employee recruitment;
 - Conducted training related to AML-CFT, minimum once a year;
 - Implemented training method through:
 - Face to face*: in class trainings;
 - E-Learning*: training by using application/module via online.

Apart from the above, Compliance Function also plays an important advisory role as it provides the business and other units with regulatory and compliance advice on an ongoing basis.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Strategik

Risiko strategik didefinisikan sebagai risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik yang berdampak pada rentabilitas perusahaan serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis seperti perubahan-perubahan yang terjadi di industri perbankan, gejolak pada perekonomian nasional, maupun disrupsi pada bidang teknologi.

Kebijakan Manajemen Risiko Strategik telah ditetapkan guna memfasilitasi seluruh fungsi kerja dalam melakukan identifikasi, pengukuran, pemantauan, dan pelaporan risiko strategik.

Pengelolaan risiko strategik merujuk pada bagaimana Bank membuat suatu keputusan strategik untuk merespon segala perubahan lingkungan (internal dan eksternal) pada masa kini maupun pada masa yang akan datang, serta bagaimana modal dan sumber daya dialokasikan guna mencapai tujuan strategik Bank.

Secara berkelanjutan, Bank melakukan kaji ulang berkala atas pencapaian target keuangan dan realisasi strategi. Seluruh fungsi kerja bisnis juga bertanggung jawab untuk memantau risiko strategik pada areanya dan melaporkan secara tepat waktu kepada direktur atau pejabat eksekutif senior terkait apabila terdapat isu potensial atau masalah yang memiliki implikasi strategik terhadap Bank.

Seluruh fungsi kerja bertanggungjawab untuk memantau risiko strategik.

Risiko Hukum

Risiko hukum didefinisikan sebagai risiko yang berakibat terhadap posisi finansial Bank, operasional atau reputasi yang disebabkan adanya tuntutan hukum melibatkan Bank, ketiadaan peraturan perundang-undangan yang mendukung atau perkembangannya, kelemahan perikatan seperti kontrak yang tidak dapat dijalankan/ tidak menguntungkan/ mengandung kesalahan/ tidak diinginkan; atau ketidakpatuhan terhadap hukum yang berlaku.

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41. Risk Management Policies (continued)

Strategic Risk

Strategic risk is defined as the risk due to poor setting and/or implementation of a strategic decision that has impact on the Bank's profitability, and failure to anticipate any changes in the business environment such as changes in banking industry, turmoil in the national economy, and disruption in technological field.

Strategic Risk Management Policy has been established in order to facilitate all functions in the identification, measurement, monitoring and reporting of strategic risk.

Strategic risk management refers to how the Bank makes strategic decisions in response to significant changes in the current and prospective environment (internal and external) and how it deploys capital and resources to achieve its strategic goals.

On an ongoing basis, the Bank performs periodic reviews on the achievement of financial targets and realized strategies. All business functions are also responsible for the monitoring of its strategic risks and reporting promptly to related director or senior executive officers on any potential issues or problems that have strategic implications on the Bank.

All functions are responsible for the monitoring of strategic risk.

Legal Risk

Legal risk is defined as the risk impacts on the Bank's financial position, operations or reputation, caused by existence of lawsuits involving the Bank, absence of supporting or developments in laws and regulations, weak contracts such as unenforceable/ unfavourable/ defective/ unintended contracts; or non-compliance with applicable laws.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Hukum (lanjutan)

Bank melakukan pemantauan atas potensi risiko hukum yang mungkin timbul dari ketidakjelasan dalam kontrak/perjanjian, adanya perkara-perkara litigasi dan jaminan, klaim, kelemahan sistem hukum dan ketiadaan peraturan perundangan yang jelas. Dalam pengelolaan risiko hukum, Bank melakukan pemantauan komprehensif terhadap seluruh kegiatan operasional, terutama yang melibatkan pihak ketiga, yang berpotensi menimbulkan benturan kepentingan maupun tuntutan hukum. Pemantauan dilakukan dengan mengembangkan standar perjanjian meliputi peraturan dan kebijakan internal, melakukan kaji ulang atas perjanjian transaksional, dan menganalisa potensi risiko hukum pada produk dan aktivitas baru.

Risiko Reputasi

Risiko Reputasi dapat berdampak negatif pada pendapatan, likuiditas, atau modal Bank yang timbul dari persepsi atau opini negatif *stakeholder* terhadap praktik para pemangku kepentingan, kegiatan, dan kondisi keuangan Bank.

Pengelolaan risiko reputasi dilakukan melalui pencegahan peristiwa yang dapat menyebabkan risiko reputasi terjadi, misalnya dengan melakukan pemantauan, komunikasi secara berkala kepada para pemangku kepentingan, dan kegiatan tanggung jawab sosial perusahaan.

Mitigasi atas risiko reputasi dilakukan melalui pemantauan dan pengelolaan secara intensif atas pemberitaan negatif di media massa atau percakapan negatif di media sosial dan semua layanan nasabah oleh Divisi *Strategic Communication and Brand*. *Strategic Communications and Brand* secara reguler akan melakukan sosialisasi dan pembaharuan kebijakan komunikasi kepada pemangku kepentingan terkait, khususnya pihak-pihak yang ditunjuk sebagai juru bicara Bank. Pelatihan mengenai mengenai kode etik dalam sosial media juga diberikan kepada seluruh karyawan sebagai upaya mitigasi terkait risiko reputasi.

Kualitas layanan dan penanganan keluhan nasabah telah ditingkatkan melalui pemantauan secara berkala dan pengembangan program yang dilakukan oleh Divisi *Customer Experience and Advocacy*.

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41. Risk Management Policies (continued)

Legal Risk (continued)

The Bank has monitored the potential legal risk that might arise from lack of clarity of the contracts/agreements, litigation cases and collaterals, claims, weaknesses of juridical aspects and lack of clear regulations. In managing the legal risk, the Bank conducted monitoring in all operational activities, mainly those involving the third parties, which potentially can cause conflict of interest as well as lawsuits. Monitoring is conducted by developing standard agreements that include regulations and internal policies, reviewing transactional agreements, and analyzing new products or activities for potential legal risks.

Reputation Risk

Reputation Risk is the adverse impact on the Bank's income, liquidity, or capital arising from negative stakeholder perception or opinion of the Bank's business practices, activities, and financial condition.

Risk management for reputation risk is conducted through prevention of events that could lead to reputation risk, for example by conducting a regular communication to related stakeholders and a series of activities such as corporate social responsibility.

Mitigation of reputation risk was performed through intensive monitoring and management of negative news in mass media and negative sentiments in social media and all service touch points by Strategic Communications and Brand. Strategic Communications and Brand will regularly update and refresh communications policies to relevant stakeholders, particularly those appointed as the Bank's spokespersons. Trainings on social media ethics are also provided in an effort to mitigate reputation risks.

Service quality and handling of customer complaints have been improved through the regular monitoring and development programme by Customer Experience and Advocacy division.

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41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Reputasi (lanjutan)

Upaya Bank dalam memitigasi risiko reputasi adalah sebagai berikut:

- Melakukan tinjauan (evaluasi) dan revisi yang diperlukan atas kebijakan serta pedoman dalam penanganan keluhan nasabah.
- Mensosialisasikan seluruh revisi kebijakan tersebut serta alur kerja penanganan keluhan pada seluruh unit.
- Memaksimalkan peran *Contact Centre* dengan meningkatkan mekanisme untuk menangani keluhan serta mendelegasikan beberapa wewenang penyelesaian keluhan nasabah.
- Melakukan pemantauan pemberitaan media massa dan media sosial setiap hari dengan memberikan perhatian khusus kepada berita atau percakapan negatif atau keluhan nasabah yang berpotensi berdampak kepada reputasi.
- Menjaga hubungan baik dengan media sebagai bagian dari upaya mengatasi dampak penyebaran berita negatif yang dapat berdampak pada reputasi perusahaan.
- Melakukan evaluasi dan koordinasi secara berkala dengan unit-unit terkait untuk membahas keluhan nasabah, mencari solusinya termasuk penyelesaian keluhan sesuai dengan *Service Level Agreement* (SLA) yang ditentukan.
- Melakukan edukasi kepada para nasabah mengenai pencegahan atas tindakan pemalsuan atau penipuan (fraud) dengan menempatkan poster di cabang dan ATM, serta melalui iklan pada layar ATM.
- Guna meningkatkan kualitas layanan serta mendorong loyalitas nasabah, maka Bank melakukan rapat *Service Excellence Council* minimal 4 kali dalam setahun.
- Melakukan *coaching* dan pemantauan standar layanan untuk semua *front-liner* oleh penanggung jawab *layanan* wilayah secara periodik.
- Melakukan sosialisasi kepada seluruh bisnis segmen dan divisi terkait dengan alur proses penanganan keluhan agar dapat ditindaklanjuti dengan benar.
- Menanggapi keluhan nasabah secara tertulis dengan segera dan benar baik keluhan yang diterima melalui *Contact Centre*, cabang, media, Bank Indonesia (BI), dan Otoritas Jasa Keuangan (OJK).

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41. Risk Management Policies (continued)

Reputation Risk (continued)

The Bank's efforts in mitigating reputation risk are as follow:

- *Revising and adjusting policy and guidance for complaint handling.*
- *Socializing all revised policies and complaint management procedure to all units.*
- *Maximising the role of Contact Center by improving the complaint handling mechanism and by delegation of duty regarding customer complaints settlement.*
- *Monitoring media coverage and social media on a daily basis with specific attention to negative news, conversation or complaint which has the potential to impact the Bank's reputation.*
- *Maintain good relationship with media as part of negative news handling which could adversely impact the Bank's reputation.*
- *Evaluating and coordinating regularly with related units to discuss customer complaint resolution, find out alternative solution including complaint resolution as per determined by the Service Level Agreement (SLA).*
- *Educating related customers on the precautionary actions against fraud by placing posters in branches and ATMs as well as through the display space on the ATM screen.*
- *In order to improve the service quality and to encourage the customer loyalty, the Bank conducts Service Excellence Council meeting at least 4 times a year.*
- *Periodical coaching and monitoring of service standards for all frontliners by regional Service PIC.*
- *Socialising process flow of complaint handling to all business segments and divisions so that complaint can be followed up properly when it occurs.*
- *Responding to customers' complaints in writing as soon as possible and properly either for complaints received through Contact Center, branches, Media, Bank Indonesia (BI), or Otoritas Jasa Keuangan (OJK).*

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42. Nilai Wajar Instrumen Keuangan

Tabel di bawah ini disajikan perbandingan antara nilai tercatat, seperti dilaporkan dalam laporan posisi keuangan, dan nilai wajar semua aset keuangan dan liabilitas keuangan.

42. Fair Value of Financial Instruments

The tables below present the comparison between the carrying values, as reported in the statement of financial position, and the fair values of all financial assets and liabilities.

	31 Desember/ 31 December 2020		
	Nilai Tercatat/ Carrying Value	Nilai Wajar/ Fair Value	
Aset Keuangan			Financial Assets
Biaya perolehan yang diamortisasi			Amortised cost
Kas	594.001	594.001	Cash
Giro pada Bank Indonesia	3.374.351	3.374.351	Currents accounts with Bank Indonesia
Giro pada bank lain - neto	1.412.089	1.412.089	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	7.913.481	7.913.481	Placement with Bank Indonesia and other banks - net
Investasi keuangan - neto	3.847.370	3.847.370	Financial investments - net
Kredit yang diberikan - neto	67.711.245	67.711.245	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	9.194.368	9.194.368	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - neto	2.061.382	2.061.382	Acceptance receivables - net
Aset lain-lain	923.900	923.900	Other assets
Diukur pada nilai wajar melalui laba rugi			Fair value through profit or loss
Efek-efek yang diperdagangkan	2.222.196	2.222.196	Trading securities
Tagihan derivatif	1.324.393	1.324.393	Derivative receivables
Diukur pada nilai wajar melalui penghasilan komprehensif lain			Fair value through other comprehensive income
Investasi keuangan	13.640.511	13.640.511	Financial investments
Total	114.219.287	114.219.287	Total
Liabilitas Keuangan			Financial Liabilities
Diukur pada nilai wajar melalui laporan laba rugi			Fair value through profit or loss
Liabilitas derivatif	1.681.620	1.681.620	Derivative payables
Liabilitas Lain-lain			Other Liabilities
Liabilitas segera	204.719	204.719	Current liabilities
Simpanan dari nasabah	91.965.522	91.965.522	Deposits from customers
Simpanan dari bank lain	178.283	178.283	Deposits from other banks
Bunga yang masih harus dibayar	153.071	153.071	Interest payables
Liabilitas akseptasi	2.008.555	2.008.555	Acceptance payables
Pinjaman yang diterima	2.037.250	2.037.250	Borrowings
Efek hutang yang diterbitkan - neto	2.581.923	2.678.817	Debt securities issued - net
Liabilitas lain-lain	399.723	399.723	Other liabilities
Total	101.210.666	101.307.560	Total

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42. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel di bawah ini disajikan perbandingan antara nilai tercatat, seperti dilaporkan dalam laporan posisi keuangan, dan nilai wajar semua aset keuangan dan liabilitas keuangan. (lanjutan)

42. Fair Value of Financial Instruments (continued)

The tables below presents the comparison between the carrying values, as reported in the statement of financial position, and the fair values of all financial assets and liabilities. (continued)

	31 Desember/ 31 December 2019		
	Nilai Tercatat/ Carrying Value	Nilai Wajar/ Fair Value	
Aset Keuangan			Financial Assets
Pinjaman yang diberikan dan piutang			Loans and receivables
Kas	588.775	588.775	Cash
Giro pada Bank Indonesia	5.362.431	5.362.431	Currents accounts with Bank Indonesia
Giro pada bank lain	2.095.203	2.095.203	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2.075.699	2.075.699	Placement with Bank Indonesia and other banks
Kredit yang diberikan - neto	72.629.573	72.629.573	Loans - net
Tagihan akseptasi - neto	2.332.425	2.332.425	Acceptance receivables - net
Aset lain-lain	435.018	435.018	Other assets
Aset keuangan diukur pada nilai wajar melalui laporan laba rugi			Financial assets at fair value through profit or loss
Efek-efek yang diperdagangkan	1.165.098	1.165.098	Trading securities
Tagihan derivatif	703.799	703.799	Derivative receivables
Kredit yang diberikan - neto	1.001.019	1.001.019	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	1.417.984	1.417.984	Receivables on securities purchased with agreements to resell
Aset keuangan tersedia untuk dijual			Available-for-sale financial assets
Investasi keuangan tersedia untuk dijual	10.065.657	10.065.657	Financial investments available-for-sale
Aset keuangan yang dimiliki hingga jatuh tempo			Held-to-maturity financial assets
Investasi keuangan			Financial investments
Dimiliki hingga jatuh tempo - neto	3.891.098	3.891.098	Held-to-maturity - net
Total	103.763.779	103.763.779	Total
Liabilitas Keuangan			Financial Liabilities
Liabilitas keuangan diukur pada nilai wajar melalui laporan laba rugi			Financial liabilities at fair value through profit or loss
Liabilitas derivatif	552.958	552.958	Derivative payables
Pinjaman yang diterima	1.087.549	1.087.549	Borrowings
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	424.126	424.126	Liabilities on securities sold under repurchase agreements
Liabilitas Lain-lain			Other Liabilities
Liabilitas segera	192.683	192.683	Current liabilities
Simpanan dari nasabah	81.544.487	81.544.487	Deposits customers
Simpanan dari bank lain	895.055	895.055	Deposits from other banks
Bunga yang masih harus dibayar	264.769	264.769	Interest payables
Liabilitas akseptasi	2.166.517	2.166.517	Acceptance payables
Pinjaman yang diterima	2.012.963	2.012.963	Borrowings
Efek hutang yang diterbitkan - neto	3.318.562	3.318.562	Debt securities issued - net
Liabilitas lain-lain	346.247	346.247	Other liabilities
Total	92.666.276	92.805.916	Total

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42. Nilai Wajar Instrumen Keuangan (lanjutan)

Nilai wajar aset dan liabilitas keuangan, kecuali efek-efek yang diperdagangkan, tagihan dan liabilitas derivatif, investasi keuangan yang tersedia untuk dijual dan efek hutang yang diterbitkan, mendekati nilai tercatatnya karena aset dan liabilitas keuangan dalam jumlah signifikan memiliki jangka waktu yang pendek dan/atau suku bunganya sering ditinjau ulang. Tagihan dan liabilitas derivatif nilai wajarnya dihitung berdasarkan teknik penilaian. Efek-efek yang diperdagangkan dan investasi keuangan yang tersedia untuk dijual nilai wajarnya berdasarkan harga yang dapat diperoleh atau dapat diobservasi. Nilai wajar dari efek hutang yang diterbitkan dihitung menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar.

Penilaian atas nilai wajar instrumen keuangan berdasarkan hirarki nilai wajar dapat dilihat pada Catatan 2ad.

Tabel dibawah ini menyajikan aset dan liabilitas yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas:

42. Fair Value of Financial Instruments (continued)

The fair value of financial assets and liabilities, except for trading securities, derivative receivables and liabilities, financial investments available-for-sale and debt securities issued, approximate its carrying values because financial assets and liabilities in significant amount have short-term period and/or the interest rate is frequently reviewed. The fair value of derivative receivables and liabilities are based on valuation technique. Trading securities, and financial investment available-for-sale fair value is based on quoted or observable prices. The fair value of debt securities issued are calculated using discounted cash flows using market interest rate.

Valuation for the fair value of financial instruments based on the fair value hierarchy refer to Note 2ad.

The tables below show the asset and liabilities recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of asset and liabilities:

31 Desember/ 31 December 2020					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total	
Aset yang diukur pada nilai wajar					Assets measured at fair value
Tagihan derivatif	-	1.324.393	-	1.324.393	Derivative receivables
Efek-efek yang diperdagangkan	2.222.196	-	-	2.222.196	Trading securities
Investasi keuangan	13.640.511	-	-	13.640.511	Financial investments
Total aset yang diukur pada nilai wajar	15.862.707	1.324.393	-	17.187.100	Total assets measured at fair value
Aset yang nilai wajarnya diungkapkan					Assets for which fair value are disclosed
Kredit yang diberikan - neto	-	65.888.650	1.822.595	67.711.245	Loans - net
Investasi keuangan - neto	-	3.847.370	-	3.847.370	Financial investments - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	-	9.194.368	-	9.194.368	Receivables on securities purchased with agreements to resell - net
Agunan yang diambil alih - neto	-	-	180.149	180.149	Foreclosed assets - net
Properti terbengkalai	-	-	20.860	20.860	Abandoned property
Total aset yang nilai wajarnya diungkapkan	-	78.930.388	2.023.604	80.953.992	Total assets for which fair value are disclosed
Total	15.862.707	80.254.781	2.023.604	98.141.092	Total

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42. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel di bawah ini menyajikan aset dan liabilitas yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas: (lanjutan)

42. Fair Value of Financial Instruments (continued)

The tables below show the asset and liabilities recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of asset and liabilities: (continued)

31 Desember/ 31 December 2020					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total	
Liabilitas yang diukur pada nilai wajar					Liabilities measured at fair value
Liabilitas derivatif	-	1.681.620	-	1.681.620	Derivative liabilities
Total liabilitas yang diukur pada nilai wajar	-	1.681.620	-	1.681.620	Total liabilities measured at fair value
Liabilitas yang nilai wajarnya diungkapkan					Liabilities for which fair value are disclosed
Efek hutang yang diterbitkan - neto	-	2.678.817	-	2.678.817	Debt securities issued – net
Pinjaman yang diterima	-	2.037.250	-	2.037.250	Borrowings
Total liabilitas yang nilai wajarnya diungkapkan	-	4.716.067	-	4.716.067	Total liabilities for which fair value are disclosed
Total	-	6.397.687	-	6.397.687	Total
31 Desember/ 31 December 2019					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total	
Aset yang diukur pada nilai wajar					Assets measured at fair value
Kredit yang diberikan - neto	-	1.001.019	-	1.001.019	Loans - net
Tagihan derivatif	-	703.799	-	703.799	Derivative receivables
Efek-efek yang diperdagangkan	1.165.098	-	-	1.165.098	Trading securities
Investasi keuangan tersedia untuk dijual	10.065.657	-	-	10.065.657	Financial investments available-for-sale
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	-	1.417.984	-	1.417.984	Receivables on securities purchased with agreements to resell
Total aset yang diukur pada nilai wajar	11.230.755	3.122.802	-	14.353.557	Total assets measured at fair value
Aset yang nilai wajarnya diungkapkan					Assets for which fair value are disclosed
Kredit yang diberikan - neto	-	71.732.862	896.711	72.629.573	Loans - net
Investasi keuangan dimiliki hingga jatuh tempo - neto	-	3.891.098	-	3.891.098	Financial investments held-to-maturity - net
Agunan yang diambil alih - neto	-	-	145.066	145.066	Foreclosed assets - net
Properti terbengkalai	-	-	6.065	6.065	Abandoned property
Total aset yang nilai wajarnya diungkapkan	-	75.623.960	1.047.842	76.671.802	Total assets for which fair value are disclosed
Total	11.230.755	78.746.762	1.047.842	91.025.359	Total

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42. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel di bawah ini menyajikan aset dan liabilitas yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas: (lanjutan)

42. Fair Value of Financial Instruments (continued)

The tables below show the asset and liabilities recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of asset and liabilities: (continued)

31 Desember/ 31 December 2019				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total
Liabilitas yang diukur pada nilai wajar				
Liabilitas derivatif	-	552.958	-	552.958
Pinjaman yang diterima	-	1.087.549	-	1.087.549
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	424.126	-	424.126
Total liabilitas yang diukur pada nilai wajar	-	2.064.633	-	2.064.633
Liabilitas yang nilai wajarnya diungkapkan				
Efek hutang yang diterbitkan - neto	-	3.318.562	-	3.318.562
Total liabilitas yang nilai wajarnya diungkapkan	-	3.318.562	-	3.318.562
Total	-	5.383.195	-	5.383.195

Liabilities measured at fair value
Derivative liabilities
Borrowings
Liabilities on securities sold under repurchase agreements

Total liabilities measured at fair value

Liabilities for which fair value are disclosed

Debt securities issued - net

Total liabilities for which fair value are disclosed

Total

43. Informasi Segmen Operasi

Tabel berikut adalah informasi segmen Bank berdasarkan segmen operasi:

43. Operating Segment Information

The tables below show the business segment information of the Bank, which are based on operating segment:

31 Desember/ 31 December 2020				
	Wholesale	Retail	Lainnya/ Others	Total
Laporan laba rugi dan penghasilan komprehensif lain				
Pendapatan	3.257.413	2.192.547	244.410	5.694.370
Beban	(786.663)	(2.039.216)	(572.508)	(3.398.387)
Cadangan kerugian penurunan nilai	(782.034)	(555.144)	(175.433)	(1.512.611)
Laba sebelum beban pajak	1.688.716	(401.813)	(503.531)	783.372
Beban pajak				(265.086)
Laba tahun berjalan				518.286
Laporan posisi keuangan				
Jumlah aset	86.662.473	25.639.473	4.252.093	116.554.039
Jumlah liabilitas	49.745.279	44.660.448	8.012.355	102.418.082

Statement of profit or loss and other comprehensive income

Income
Expenses
Allowance for impairment losses

Income before tax expense

Tax expense

Income for the year

Statement of financial position

Total assets
Total liabilities

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43. Informasi Segmen Operasi (lanjutan)

Tabel berikut adalah informasi segmen Bank berdasarkan segmen operasi: (lanjutan)

43. Operating Segment Information (continued)

The tables below show the business segment information of the Bank, which are based on operating segment: (continued)

31 Desember/ 31 December 2019					
	Wholesale	Retail	Lainnya/ Others	Total	
Laporan laba rugi dan penghasilan komprehensif lain					Statement of profit or loss and other comprehensive income
Pendapatan	2.388.251	2.013.104	469.379	4.870.734	Income
Beban	(748.876)	(2.002.881)	(710.251)	(3.462.008)	Expenses
Cadangan kerugian penurunan nilai	(280.053)	(216.782)	-	(496.835)	Allowance for impairment losses
Laba sebelum beban pajak	1.359.322	(206.559)	(240.872)	911.891	Income before tax expense
Beban pajak				(245.600)	Tax expense
Laba tahun berjalan				666.291	Income for the year
Laporan posisi keuangan					Statement of financial position
Jumlah aset	74.435.868	27.278.147	3.947.457	105.661.472	Total assets
Jumlah liabilitas	44.294.040	40.959.962	8.132.893	93.386.895	Total liabilities

Informasi yang berkaitan dengan segmen geografis Bank disajikan dalam tabel di bawah ini:

Information concerning the geographical segments of the Bank are set out in the tables below:

31 Desember/ 31 December 2020					
	Jawa dan Bali/ Java and Bali	Sumatera	Kalimantan dan Sulawesi/ Kalimantan and Sulawesi	Total	
Laporan laba rugi dan penghasilan komprehensif lain					Statement of profit or loss and other comprehensive income
Pendapatan*	5.154.203	386.485	153.682	5.694.370	Income*
Laporan posisi keuangan					Statement of financial position
Jumlah aset	101.732.379	11.504.902	3.316.758	116.554.039	Total assets

* Pendapatan terdiri dari Pendapatan bunga neto, Pendapatan operasional lainnya, dan Pendapatan non-operasional.

* Income consist of Interest income-net, Other operating income, and Non-operating income.

31 Desember/ 31 December 2019					
	Jawa dan Bali/ Java and Bali	Sumatera	Kalimantan dan Sulawesi/ Kalimantan and Sulawesi	Total	
Laporan laba rugi dan penghasilan komprehensif lain					Statement of profit or loss and other comprehensive income
Pendapatan*	4.409.997	323.064	137.673	4.870.734	Income*
Laporan posisi keuangan					Statement of financial position
Jumlah aset	96.676.486	6.520.392	2.464.594	105.661.472	Total assets

* Pendapatan terdiri dari Pendapatan bunga neto, Pendapatan operasional lainnya, dan Pendapatan non-operasional.

* Income consist of Interest income-net, Other operating income, and Non-operating income.

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44. Penitipan Harta

Bank juga memberikan jasa penitipan harta. Total uang jasa yang diterima dari pemberian jasa ini pada tanggal 31 Desember 2020 dan 2019 adalah masing-masing sebesar Rp4.348 dan Rp6.322. Pada tanggal 6 Juli 2010, Bank telah memperoleh Surat Keputusan Badan Pengawas Pasar Modal dan Lembaga Keuangan No. KEP-287/BL/2010, tentang Penetapan Penggunaan Persetujuan Bank Umum Sebagai Kustodian Atas Nama PT Bank UOB Indonesia.

44. Custodianship

The Bank engages in the provision of custodial services. Total fees received from custodial services for 31 December 2020 and 2019 amounted to Rp4,348 and Rp6,322, respectively. On 6 July 2010, the Bank has obtained a Decree of the Capital Market and Financial Institutions Supervisory Agency No. KEP-287/BL/2010 about the Stipulation of Use of Approval of Commercial Bank as Custodian on behalf of PT Bank UOB Indonesia.

45. Tambahan Informasi Arus Kas

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas adalah sebagai berikut:

45. Supplementary Cash Flow Information

Changes in liabilities arising from financing activities in the cash flow statement are as follows:

	1 Januari/ 1 January 2020	Arus kas/Cash flows		Perubahan non-kas/ Non-cash changes	Selisih kurs/ Foreign exchange	31 Desember/ 31 December 2020	
		Penerimaan/ Proceeds	Pembayaran/ Payment				
Pinjaman diterima	3.100.512	-	(1.100.964)	-	37.702	2.037.250	Borrowings
Surat berharga yang dijual dengan janji dibeli kembali	424.126	-	(434.198)	3.829	6.243	-	Securities sold under agreements to repurchase
Efek hutang yang diterbitkan - neto	3.178.922	-	(600.000)	3.001	-	2.581.923	Debt securities issued - net
Total	6.703.560	-	(2.135.162)	6.830	43.945	4.619.173	Total

	1 Januari/ 1 January 2019	Arus kas/Cash flows		Perubahan non kas/ Non-cash changes	Selisih kurs/ Foreign exchange	31 Desember/ 31 December 2019	
		Penerimaan/ Proceeds	Pembayaran/ Payment				
Pinjaman diterima	3.200.240	-	-	-	(99.728)	3.100.512	Borrowings
Surat berharga yang dijual dengan janji dibeli kembali	580.138	419.632	(581.476)	5.832	-	424.126	Securities sold under agreements to repurchase
Efek hutang yang diterbitkan - neto	3.791.207	850.000	(1.462.000)	(285)	-	3.178.922	Debt securities issued - net
Total	7.571.585	1.269.632	(2.043.476)	5.547	(99.728)	6.703.560	Total

46. Standar Akuntansi yang Telah Disahkan Namun Belum Berlaku Efektif

Standar akuntansi dan interpretasi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK), tetapi belum berlaku efektif untuk laporan keuangan tahun berjalan diungkapkan di bawah ini.

Mulai efektif pada atau setelah 1 Januari 2021

- Amandemen PSAK No. 22 mengenai "Definisi Bisnis", berlaku efektif dari tanggal 1 Januari 2021 dengan penerapan dini diperkenankan.

46. Accounting Standards Issued but not yet Effective

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current year financial statements are disclosed below.

Effective beginning on or after 1 January 2021

- Amendments to SFAS No. 22 regarding "Definition of Business", effective from 1 January 2021 and early implementation is allowed.

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46. Standar Akuntansi yang Telah Disahkan
Namun Belum Berlaku Efektif (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2021
(lanjutan)

- Amandemen PSAK No. 22 mengenai "Definisi Bisnis" (lanjutan)

Amandemen ini dikeluarkan untuk membantu entitas menentukan apakah serangkaian kegiatan dan aset yang diperoleh adalah bisnis atau tidak. Mereka mengklarifikasi persyaratan minimum untuk bisnis, menghapus penilaian apakah pelaku pasar mampu mengganti elemen yang hilang, menambah panduan untuk membantu entitas menilai apakah proses yang diperoleh adalah substantif, mempersempit definisi bisnis dan output, dan memperkenalkan uji konsentrasi nilai wajar opsional. Contoh ilustratif baru diberikan bersama dengan amandemen.

- Amendemen PSAK No. 55 mengenai "Instrumen Keuangan: Pengakuan dan Pengukuran", PSAK No. 60 mengenai "Instrumen Keuangan: Pengungkapan", PSAK No. 62 mengenai "Kontrak Asuransi", PSAK No. 71 mengenai "Instrumen Keuangan" dan PSAK No. 73 mengenai "Sewa" tentang Reformasi Acuan Suku Bunga Tahap 2.

Efektif berlaku pada atau setelah tanggal
1 Januari 2022

- Amandemen PSAK No. 57, "Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi tentang Kontrak memberatkan - Biaya Memenuhi Kontrak". Amandemen ini mengklarifikasi biaya untuk memenuhi suatu kontrak dalam kaitannya dalam menentukan apakah suatu kontrak merupakan kontrak memberatkan.
- Penyesuaian Tahunan 2020 - PSAK No. 71, "Instrumen Keuangan - Imbalan terkait Penghentian Pengakuan Liabilitas Keuangan". Amandemen tersebut mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli.

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46. Accounting Standards Issued but not yet Effective (continued)

Effective beginning on or after 1 January 2021
(continued)

- Amendments to SFAS No. 22 regarding "Definition of Business" (continued)

These amendments were issued to help entities determine whether an acquired set of activities and assets is a business or not. They clarify the minimum requirements for a business, remove the assessment of whether market participants are capable of replacing any missing elements, add guidance to help entities assess whether an acquired process is substantive, narrow the definitions of a business and of outputs, and introduce an optional fair value concentration test. New illustrative examples were provided along with the amendments.

- Amendments to SFAS No. 55 regarding "Financial Instruments: Recognition and Measurement", SFAS No. 60 regarding "Financial Instruments: Disclosure", SFAS No. 62 regarding "Insurance Contract", SFAS No. 71 regarding "Financial Instruments" and SFAS No. 73 regarding "Lease" in respect of Interest Rate Benchmark Reform Phase 2.

Effective on or after 1 January 2022

- Amendment to SFAS No. 57, "Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts". This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.
- Annual Adjustment 2020 - SFAS No. 71, "Financial Instrument - Fee related to Financial Liabilities Derecognition". This amendment clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.

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46. Standar Akuntansi yang Telah Disahkan
Namun Belum Berlaku Efektif (lanjutan)

Efektif berlaku pada atau setelah tanggal
1 Januari 2023

Amandemen PSAK 1, "Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang".

Amandemen menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar akuntansi baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

46. Accounting Standards Issued but not yet Effective (continued)

Effective on or after 1 January 2023

Amendment to SFAS 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term".

This amendment determines requirement to classify liabilities as current or non current.

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised accounting standards to the financial statements of the Bank.

47. Klasifikasi Aset dan Liabilitas Keuangan pada
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PSAK No. 73

Tabel di bawah ini menunjukkan klasifikasi aset dan liabilitas keuangan menurut PSAK No. 55 dan PSAK No. 71 dalam transisi penerapan PSAK No. 71 pada 1 Januari 2020:

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73

The table below shows the classification of financial assets and liabilities according to SFAS No. 55 and SFAS No. 71 in the transition to the adoption of SFAS No. 71 on 1 January 2020:

	Klasifikasi berdasarkan PSAK No. 55/ Classification under SFAS No. 55	Klasifikasi berdasarkan PSAK No. 71/ Classification under SFAS No. 71	Nilai tercatat berdasarkan PSAK No. 55/ Carrying amount under SFAS No. 55	Dampak Penerapan PSAK No. 71 / Impact on the Implementation of SFAS No. 71	Nilai tercatat berdasarkan PSAK No. 71/ Carrying amount under SFAS No. 71
	31 Desember 2019/ 31 December 2019	1 Januari 2020/ 1 January 2020	31 Desember 2019/ 31 December 2019		1 Januari 2020/ 1 January 2020
Aset Keuangan / Financial Assets					
Kas / Cash	Pinjaman yang diberikan dan piutang / Loans and receivables	Biaya perolehan yang diamortisasi / Amortised cost	588.775	-	588.775
Giro pada Bank Indonesia / Current accounts with Bank Indonesia	Pinjaman yang diberikan dan piutang / Loans and receivables	Biaya perolehan yang diamortisasi / Amortised cost	5.362.431	-	5.362.431
Giro pada bank lain / Current accounts with other banks	Pinjaman yang diberikan dan piutang / Loans and receivables	Biaya perolehan yang diamortisasi / Amortised cost	2.095.203	-	2.095.203
Penempatan pada Bank Indonesia dan bank lain / Placements with Bank Indonesia and other banks	Pinjaman yang diberikan dan piutang / Loans and receivables	Biaya perolehan yang diamortisasi / Amortised cost	2.075.699	-	2.075.699
Efek-efek yang diperdagangkan / Trading securities	Diukur pada nilai wajar melalui laba rugi / Fair value through profit or loss	Diukur pada nilai wajar melalui laba rugi / Fair value through profit or loss	1.165.098	-	1.165.098

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47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73

Tabel di bawah ini menunjukkan klasifikasi aset dan liabilitas keuangan menurut PSAK No. 55 dan PSAK No. 71 dalam transisi penerapan PSAK No. 71 pada 1 Januari 2020:

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73

The table below shows the classification of financial assets and liabilities according to SFAS No. 55 and SFAS No. 71 in the transition to the adoption of SFAS No. 71 on 1 January 2020:

	Klasifikasi berdasarkan PSAK No. 55/ <i>Classification under SFAS No. 55</i>	Klasifikasi berdasarkan PSAK No. 71/ <i>Classification under SFAS No. 71</i>	Nilai tercatat berdasarkan PSAK No. 55/ <i>Carrying amount under SFAS No. 55</i>	Dampak Penerapan PSAK No. 71 / <i>Impact on the Implementation of SFAS No. 71</i>	Nilai tercatat berdasarkan PSAK No. 71/ <i>Carrying amount under SFAS No. 71</i>
	31 Desember 2019/ <i>31 December 2019</i>	1 Januari 2020/ <i>1 January 2020</i>	31 Desember 2019/ <i>31 December 2019</i>		1 Januari 2020/ <i>1 January 2020</i>
Aset Keuangan (lanjutan) / <i>Financial Assets (continued)</i>					
<i>Investasi keuangan / Financial investments</i>					
- Tersedia untuk dijual / <i>Available-for-sale</i>	Diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Fair value through other comprehensive income</i>	Diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Fair value through other comprehensive income</i>	10.065.657	-	10.065.657
- Dimiliki hingga jatuh tempo / <i>Held-to-maturity</i>	Pinjaman yang diberikan dan piutang / <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	3.918.399	-	3.918.399
Tagihan derivatif / <i>Derivative receivables</i>	Diukur pada nilai wajar melalui laba rugi / <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi / <i>Fair value through profit or loss</i>	703.799	-	703.799
	Pinjaman yang diberikan dan piutang / <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	74.138.391	-	74.138.391
Kredit yang diberikan / <i>Loans</i>	Diukur pada nilai wajar melalui laba rugi / <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi / <i>Fair value through profit or loss</i>	1.001.019	-	1.001.019
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali / <i>Receivables on securities purchased with agreements to resell</i>	Diukur pada nilai wajar melalui laba rugi / <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi / <i>Fair value through profit or loss</i>	1.417.984	-	1.417.984
Tagihan akseptasi / <i>Acceptance receivables</i>	Pinjaman yang diberikan dan piutang / <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	2.351.476	-	2.351.476
Aset lain-lain - neto / <i>Other assets - net</i>	Pinjaman yang diberikan dan piutang / <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	435.018	-	435.018
Total Aset Keuangan / <i>Total Financial Assets</i>			105.318.949	-	105.318.949

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47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

Tabel di bawah ini menunjukkan klasifikasi aset dan liabilitas keuangan menurut PSAK No. 55 dan PSAK No. 71 dalam transisi penerapan PSAK No. 71 pada 1 Januari 2020 (lanjutan):

The table below shows the classification of financial assets and liabilities according to SFAS No. 55 and SFAS No. 71 in the transition to the adoption of SFAS No. 71 on 1 January 2020 (continued):

	Klasifikasi berdasarkan PSAK 55/ Classification under SFAS 55	Klasifikasi berdasarkan PSAK 71/ Classification Under SFAS 71	Nilai tercatat berdasarkan PSAK 55/ Carrying amount under SFAS 55	Dampak Penerapan PSAK 71 / Impact on the Implementation of SFAS 71	Nilai tercatat berdasarkan PSAK 71/ Carrying amount under SFAS 71
	31 Desember 2019/ 31 December 2019	1 Januari 2020/ 1 January 2020	31 Desember 2019/ 31 December 2019		1 Januari 2020/ 1 January 2020
Liabilitas Keuangan / Financial Liabilities					
Liabilitas segera / Current liabilities	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	192.683	-	192.683
Simpanan dari nasabah/ Deposits from customers	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	81.544.487	-	81.544.487
Simpanan dari bank lain / Deposits from other banks	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	895.055	-	895.055
Bunga yang masih harus dibayar / Interest payables	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	264.769	-	264.769
Liabilitas derivatif / Derivative payables	Diukur pada nilai wajar melalui laba rugi / Fair value through profit or loss	Diukur pada nilai wajar melalui laba rugi / Fair value through profit or loss	552.958	-	552.958
Liabilitas akseptasi / Acceptance payables	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	2.166.517	-	2.166.517
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali / Liabilities on securities sold under repurchase agreements	Diukur pada nilai wajar melalui laba rugi / Fair value through profit or loss	Diukur pada nilai wajar melalui laba rugi / Fair value through profit or loss	424.126	-	424.126
Pinjaman yang diterima / Borrowings	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	3.100.512	-	3.100.512
Efek hutang yang diterbitkan - neto / Debt securities issued - net	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	3.178.922	-	3.178.922
Liabilitas lain-lain / Other liabilities	Biaya perolehan yang diamortisasi/ Amortised cost	Biaya perolehan yang diamortisasi/ Amortised cost	346.247	-	346.247
Total Liabilitas Keuangan / Total Financial Liabilities			92.666.276	-	92.666.276

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47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

Tabel berikut menyajikan analisis dampak penerapan PSAK No. 71, bersih setelah pajak, pada saat transisi tanggal 1 Januari 2020 pada komponen ekuitas berikut:

The following table analyze the impact of the adoption of SFAS No. 71, net after tax, during the transition on 1 January 2020 in the following equity components:

	Dampak penerapan PSAK No. 71 pada 1 Januari 2020/ Impact of adopting SFAS No. 71 at 1 January 2020
Penghasilan komprehensif lain	
Saldo pada tanggal 31 Desember 2019 berdasarkan PSAK No. 55/Balance under SFAS No. 55 at 31 December 2019	74.233
Reklasifikasi/Reclassification	-
Saldo pada tanggal 1 Januari 2020 berdasarkan PSAK No. 71/Balance under SFAS No. 71 at 1 January 2020	74.233
Laba ditahan / Retained earnings	
Saldo pada tanggal 31 Desember 2019 berdasarkan PSAK No. 55/Balance under SFAS No. 55 at 31 December 2019	7.705.055
Reklasifikasi berdasarkan PSAK No. 71/Reclassification under SFAS No. 71	-
Pengakuan kerugian kredit ekspektasian berdasarkan PSAK No. 71/Recognition of expected credit losses under SFAS No. 71	(791.557)
Saldo pada tanggal 1 Januari 2020 berdasarkan PSAK No. 71/ Balance under SFAS No. 71 at 1 January 2020	6.913.498

Tabel di bawah ini menunjukkan rekonsiliasi nilai cadangan kerugian aset keuangan menurut PSAK No. 55 dan PSAK No. 57 pada tanggal 31 Desember 2019 dan nilai cadangan kerugian aset keuangan menurut PSAK No. 71 pada tanggal 1 Januari 2020:

The table below shows the reconciliation of reserve for losses of financial assets according to SFAS No. 55 and SFAS No. 57 as of 31 December 2019 and the value of reserves for losses of financial assets according to SFAS No. 71 on 1 January 2020:

	Nilai tercatat berdasarkan PSAK No. 55 dan PSAK No. 57/ Carrying amount under SFAS No. 55 and SFAS No. 57	Reklasifikasi/ Reclassification	Pengukuran Kembali/ Remeasurement	Nilai tercatat berdasarkan PSAK No. 71/ Carrying amount under SFAS No. 71
	31 Desember 2019/ 31 December 2019			1 Januari 2020/ 1 January 2020
Aset keuangan yang diukur pada biaya perolehan/ Financial assets measured at amortised cost	1.555.170	-	714.908	2.270.078
Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ Financial assets measured at fair value through other comprehensive income	-	-	-	-
Komitmen pinjaman dan kontra jaminan keuangan/ Loan commitments and financial guarantee contracts issued	-	-	340.501	340.501
Total	1.555.170	-	1.055.409	2.610.579

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47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

PSAK No. 71

SFAS No. 71

Tabel berikut menyajikan analisis dampak atas perubahan dari "incurred loss approach" menjadi "kerugian kredit ekspektasian" untuk instrumen keuangan yang diukur pada biaya perolehan diamortisasi:

The following table analyze the impact of the transition from "incurred loss approach" to "expected credit loss" for financial instrument at amortized cost:

1 Januari/1 January 2020								
Cadangan kerugian penurunan nilai menurut PSAK No. 55/Allowance for Impairment losses based on SFAS No. 55				Kerugian kredit ekspektasian menurut PSAK No. 71/ Expected credit loss based on SFAS No. 71				
Kolektif/ Collective	Individual	Total		Kerugian kredit ekspektasian 12 bulan/12-months ECL (Stage 1)	Kerugian kredit ekspektasian sepanjang umurnya - kredit tidak memburuk/ lifetime ECL not credit-impaired (Stage 2)	Kerugian kredit ekspektasian sepanjang umurnya - kredit memburuk/ Lifetime ECL credit-impaired (Stage 3)	Total	Kenaikan/ (penurunan)/ Increase/ (decrease)
Giro pada bank lain	-	-	-	8.704	-	-	8.704	8.704
Penempatan pada Bank Indonesia dan bank lain	-	-	-	1.828	-	-	1.828	1.828
Investasi keuangan	27.301	-	27.301	21.044	3.166	-	24.210	(3.091)
Kredit yang diberikan	1.164.228	344.590	1.508.818	517.209	1.297.300	392.328	2.206.837	698.019
Tagihan akseptasi	19.051	-	19.051	13.680	14.819	-	28.499	9.448
Komitmen dan kontinjensi	-	-	-	267.031	73.470	-	340.501	340.501
Total	1.210.580	344.590	1.555.170	829.496	1.388.755	392.328	2.610.579	1.055.409

1 Januari/1 January 2020					STATEMENT OF FINANCIAL POSITION ASSETS	
	Sebelum penyesuaian/ Before adjustment	Penyesuaian PSAK No. 71/ Adjustment of SFAS No. 71	Setelah penyesuaian/ After adjustment			
LAPORAN POSISI KEUANGAN ASET						
Aset pajak tangguhan - neto	83.904	263.852	347.756	Deferred tax assets - net		

PSAK No. 73

SFAS No. 73

Tabel berikut menyajikan dampak atas penerapan PSAK No. 73 pada saat tanggal 1 Januari 2020:

The following table summarises effect of implementation SFAS No. 73 as of 1 January 2020:

1 Januari/1 January 2020					STATEMENT OF FINANCIAL POSITION ASSETS	
	Sebelum penyesuaian/ Before adjustment	Penyesuaian PSAK No. 73/ Adjustment of SFAS No. 73	Setelah penyesuaian/ After adjustment			
LAPORAN POSISI KEUANGAN ASET						
Beban dibayar di muka	100.515	(68.275)	32.240	Prepaid expenses		
Aset tetap, selain aset hak guna - neto	1.189.379	-	1.189.379	Fixed assets, except right-of-use assets - net		
Aset tetap, aset hak guna	-	172.189	172.189	Fixed assets, right-of-use assets		
LIABILITAS				LIABILITY		
Liabilitas lain-lain	-	103.914	103.914	Other liabilities		

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48. Analisis Kualitas Kredit

Pengukuran Kerugian Kredit Ekspektasian

Peningkatan Risiko Kredit Secara Signifikan

Ketika menentukan apakah risiko gagal bayar pada instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal, Bank mempertimbangkan informasi yang wajar dan terdukung, serta relevan yang tersedia tanpa biaya atau upaya yang berlebihan. Hal tersebut mencakup informasi dan analisa kuantitatif dan kualitatif, berdasarkan pada pengalaman historis dan penilaian pakar kredit dan termasuk perkiraan masa depan (*forward-looking*).

Tujuan dari penilaian ini adalah untuk mengidentifikasi apakah peningkatan risiko kredit secara signifikan atas eksposur telah terjadi dengan membandingkan:

- *Probability of default (PD)* atas umur tersisa pada tanggal pelaporan; dengan
- *Probability of default (PD)* atas umur tersisa yang di estimasi pada saat pengakuan awal eksposur (jika relevan, disesuaikan dengan perubahan ekspektasi pembayaran dimuka).

Bank menggunakan kriteria berikut dalam menentukan apakah peningkatan risiko kredit secara signifikan atas eksposur telah terjadi:

- tertunggak lebih dari 30 hari;
- *Special Mention tagging*;
- kredit yang direstrukturisasi; dan
- termasuk dalam kategori *Watch List (with High Risk)*.

Penentuan Struktur *Probability of Default*

Bank menggunakan model statistik untuk menganalisa data yang dikumpulkan dan menghasilkan perkiraan *probability of default (PD)* atas umur tersisa dan bagaimana hal ini diperkirakan akan berubah sebagai akibat dari berlalunya waktu.

Penentuan Terjadinya Peningkatan Risiko Kredit Secara Signifikan

Bank menggunakan sejumlah kriteria untuk menentukan telah terjadi peningkatan risiko kredit secara signifikan.

Kriteria tersebut ditetapkan menggunakan faktor kuantitatif dan kualitatif termasuk penentuan berdasarkan status hari tunggakan yang dapat mengindikasikan telah terjadi peningkatan risiko kredit yang signifikan terhadap saat awal diberikan.

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48. Credit Quality Analysis

Measurement of Expected Credit Losses

Significant Increase in Credit Risk

When determining whether the risk of default on financial instruments has increased significantly since initial recognition, the Bank considers reasonable and supported relevant information that is available without excessive costs or efforts. This includes quantitative and qualitative information and analysis, based on historical experience and credit expert assessments and including forward-looking estimates.

The purpose of this assessment is to identify whether a significant increase in credit risk of exposure has occurred by comparing:

- *Probability of default (PD) for the remaining tenor at the reporting date; with*
- *Probability of default (PD) for the estimated remaining tenor at initial recognition of the exposure (if relevant, adjusted for change in expectations of prepayment).*

Bank use these criteria for determining whether there has been a significant increase in credit:

- *days past due above 30 days;*
- *Special Mention tagging;*
- *loan restructure; and*
- *included as part of Watch List (with High Risk).*

Determination of the Probability of Default Structure

The Bank uses a statistical model to analyze the collected data and produce an estimate of the probability of default (PD) for the remaining life and how this is expected to change as a result of the passage of time.

Determination of Significant Increase in Credit Risk

Bank uses several criteria for determining that credit risk has increased significantly.

The criteria are determined using qualitative and quantitative factors including determination based on arrear day status that can indicate significant increase in credit risk since initial recognition.

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48. Analisis Kualitas Kredit (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian
(lanjutan)

Penentuan Terjadinya Peningkatan Risiko Kredit Secara Signifikan (lanjutan)

Bank dimungkinkan menggunakan penilaian dari analisis kredit dan pengalaman historis yang relevan, dalam menentukan bahwa eksposur mungkin saja telah mengalami peningkatan risiko kredit yang signifikan berdasarkan indikator kualitatif tertentu yang dianggap dapat mengindikasikan hal tersebut dimana pengaruhnya mungkin belum sepenuhnya tercermin pada saat dilakukan analisis kuantitatif.

Bank menentukan bahwa peningkatan risiko kredit secara signifikan belum terjadi apabila masih kurang dari 30 hari tunggakan. Hari tunggakan ditentukan dengan menghitung jumlah hari sejak tanggal jatuh tempo awal dimana pembayaran penuh belum diterima. Tanggal jatuh tempo ditentukan tanpa mempertimbangkan masa tenggang yang mungkin tersedia bagi peminjam.

Bank memantau efektifitas kriteria yang digunakan dalam mengidentifikasi peningkatan risiko kredit yang signifikan dengan cara review berkala.

Modifikasi Aset Keuangan

Ketentuan kontraktual pinjaman dapat dimodifikasi untuk beberapa alasan, termasuk perubahan kondisi pasar, retensi pelanggan dan faktor-faktor lain yang tidak terkait dengan penurunan kredit saat. Pinjaman yang ketentuan kontraktualnya dimodifikasi dapat menyebabkan pinjaman awal dihentikan pengakuannya dan pinjaman hasil modifikasi diakui sebagai pinjaman baru pada nilai wajar.

Definisi Gagal Bayar (Default)

Bank menganggap aset keuangan dalam keadaan *default*/gagal bayar ketika:

- debitur tidak mungkin membayar kewajiban kreditnya kepada secara penuh, tanpa bantuan (*recourse*) dari Bank; atau
- debitur telah melewati jatuh tempo lebih dari 90 hari atas kewajiban kredit material apa pun kepada Bank.

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48. Credit Quality Analysis (continued)

Measurement of Expected Credit Losses
(continued)

Determination of Significant Increase in Credit Risk (continued)

The Bank also use the judgment of credit analysts and, if possible, relevant historical experience, in determining that the exposure may have experienced a significant increase in credit risk based on certain qualitative indicators that are considered to indicate this and their effects may not be fully reflected in quantitative analysis in a comprehensive manner on a timely manner.

The Bank determines that a significant increase in credit risk has not occurred if it is still less than 30 days in arrears. Arrear days are determined by counting the number of days from the initial due date where full payment has not been received. The due date is determined without considering the grace period that might be available to the borrower.

The Bank monitors the effectiveness of the criteria used in identifying significant increases in credit risk by periodic review.

Modification of Financial Assets

Loan contractual terms can be modified for a number of reasons, including changes in market conditions, customer retention and other factors not related to the current credit decline. Loans with modified contractual terms can cause the initial loan to be derecognized and recognized the modified loan as a new loan at fair value.

Definition of Failed Payment (Default)

The Bank considers financial assets as default when:

- the debtor is unlikely to pay its credit obligation in full, without assistance (*recourse*) from the Bank; or
- the debtors have past due more than 90 days for any material credit obligations to the Bank.

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48. Analisis Kualitas Kredit (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian
(lanjutan)

Definisi Gagal Bayar (*Default*) (lanjutan)

Dalam menilai apakah debitur dalam keadaan *default*/gagal bayar, Bank mempertimbangkan indikator berikut:

- kualitatif seperti pelanggaran persyaratan perjanjian (*covenants*); dan
- kuantitatif seperti status tunggakan.

Input, Asumsi, dan Teknik yang digunakan
dalam mengestimasi penurunan nilai

Penggunaan informasi perkiraan masa depan
(forward-looking)

Bank menggunakan informasi *forward-looking* dalam menilai apakah telah terjadi peningkatan risiko kredit secara signifikan dan pengukuran kerugian kredit ekspektasian. Berdasarkan saran dari pakar ekonomi dan pertimbangan berbagai informasi aktual dan perkiraan eksternal, Bank merumuskan pandangan dasar (*base case*) tentang pergerakan variabel ekonomi yang relevan dimasa depan serta perkiraan skenario lain yang mungkin terjadi. Proses ini meliputi pengembangan dua atau lebih skenario ekonomi tambahan dan mempertimbangkan probabilitas relatif dari keluaran (*output*) yang mungkin. Informasi eksternal mencakup data ekonomi dan perkiraan yang diterbitkan oleh, seperti badan pemerintah dan analis sektor swasta dan akademisi terpilih.

Pandangan dasar (*base case*) mencerminkan keluaran dengan probabilitas yang paling tinggi dan digunakan dalam perencanaan strategis dan anggaran. Skenario yang lain, mencerminkan keluaran yang lebih optimis dan keluaran yang lebih pesimis.

Bank menggunakan berbagai variabel makro ekonomi (MEV) untuk memperkirakan masa depan (*forward-looking*), antara lain *Jakarta Interbank Office Rate* (JIBOR) 1-bulan, pertumbuhan Produk Domestik Bruto (PDB), tingkat pengangguran, tingkat inflasi dan *House Price Index* (HPI).

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48. Credit Quality Analysis (continued)

Measurement of Expected Credit Losses
(continued)

Definition of Failed Payment (*Default*)
(continued)

In assessing whether a debtor is in default, the Bank considers the following indicators:

- qualitative such as violations of the terms of the agreement (*covenants*); and
- quantitative such as arrears status.

Inputs, Assumptions, and Techniques used in
estimating impairment

Use of forward-looking information

The Bank uses forward-looking information in assessing whether there has been a significant increase in credit risk and measurement of expected credit losses. Based on advice from economists and consideration of various actual information and external forecast, the Bank formulated a base case for the movement of relevant economic variables in future as well as forecasts of other possible scenarios. This process involves developing two or more additional economic scenarios and considering the relative probabilities of the possible outputs. External information includes economic data and estimates published by, such as government agencies and selected private sector analysts and academics.

The base case reflects the output with the highest probability and is used in strategic planning and budgeting. Another scenario, reflects more optimistic outputs and/or more pessimistic outputs.

The Bank uses various macro-economic variables (MEV) to estimate the forward-looking, such as *Jakarta Interbank Office Rate* (JIBOR) 1-month, *Gross Domestic Product* (GDP) growth, *unemployment rate*, *inflation rate* and *House Price Index* (HPI).

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48. Analisis Kualitas Kredit (lanjutan)

Pengukuran Kerugian Kredit Ekspektasian

Input utama dalam pengukuran kerugian kredit ekspektasian adalah variabel berikut :

- *Probability of default* (PD)
- *Loss of given default* (LGD)
- *Exposure at default* (EAD)

Parameter ini umumnya berasal dari model statistik yang dikembangkan secara internal dan data historis lainnya.

PD adalah tingkat kemungkinan kegagalan debitur memenuhi kewajiban.

LGD adalah besarnya tingkat kerugian yang diakibatkan kegagalan debitur memenuhi kewajiban yang dapat diukur berdasarkan beberapa pendekatan, antara lain *Expected Recoveries*, *Collateral Shortfall*, dan *Loss on Disposal*.

EAD dipandang sebagai estimasi atas sejauh mana suatu bank dapat terpapar oleh suatu *counterparty* ketika *counterparty* tersebut mengalami gagal bayar. EAD sama dengan jumlah saat ini yang belum dilunasi dalam hal eksposur tetap seperti pinjaman berjangka. Untuk eksposur berulang seperti kredit, EAD dapat dibagi menjadi *drawn* dan *undrawn commitments*, biasanya *drawn commitments* diketahui sedangkan *undrawn commitments* perlu diperkirakan sampai pada nilai EAD.

Ketika pemodelan parameter dilakukan secara kolektif, instrumen keuangan dikelompokkan berdasarkan:

- Aset dapat dikelompokkan berdasarkan karakteristik risiko bersama; dan
- Hasil evaluasi harus konsisten terlepas dari apakah aset dievaluasi secara individual atau sebagai bagian dari grup.

49. Penyelesaian Laporan Keuangan

Manajemen bertanggung jawab atas penyajian laporan keuangan yang telah diselesaikan dan diotorisasi untuk terbit oleh Direksi Bank pada tanggal 1 Februari 2021.

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48. Credit Quality Analysis (continued)

Measurement of Expected Credit Loss

The main inputs in measuring expected credit loss are the following variables:

- *Probability of default* (PD)
- *Loss of given default* (LGD)
- *Exposure at default* (EAD)

These parameters generally come from statistical models that are developed internally and other historical data.

PD is the probability of debtor failure to fulfill the obligations.

LGD is the amount of loss caused by the debtor's failure to meet the obligations which can be measured based on several approaches, including *Expected Recoveries*, *Collateral Shortfalls*, and *Loss on Disposal*.

EAD is seen as an estimation of the extent to which a bank may be exposed to a counterparty in the event of, and at the time of, that counterparty's default. EAD is equal to the current amount outstanding in case of fixed exposures such as term loans. For revolving exposures like lines of credit, EAD can be divided into drawn and undrawn commitments; typically the drawn commitment is known whereas the undrawn commitment needs to be estimated to arrive at a value of EAD.

When parameter modeling is done collectively, financial instruments are grouped according:

- Assets may be grouped based on shared risk characteristics; and
- The outcome of the evaluation shall be consistent regardless of whether the asset is evaluated individually or as part of a group.

49. Completion of the Financial Statements

The management is responsible for the preparation of financial statements which were completed and authorized for issuance by the Bank's Board of Directors on 1 February 2021.



RIGHT BY YOU

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