

banking



reinvented



# banking reinvented

## a step forward to reinvent banking

This year, PT Bank Tabungan Pensiunan Nasional Tbk (“BTPN” or “Bank”) has taken another step forward in its effort to “Reinvent Banking”. Through its two mobile banking platforms, BTPN Wow! and Jenius, the Bank has revolutionized how banking is accessed and used by customers and, at the opposite end, how it operates internally. The Bank’s digital banking efforts have been recognized by Fortune magazine, which in its September 1, 2016 edition, listed BTPN as the 44<sup>th</sup> out of 50 companies globally as changing the world. This was followed by the Asian Banker Technology Award for the best mobile banking project in Indonesia.



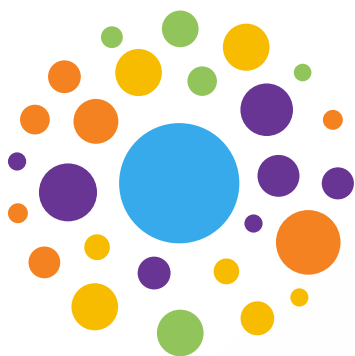


Through its two mobile banking platforms, BTPN Wow! and Jenius, the Bank has revolutionized how banking is accessed and used by customers and, at the opposite end, how it operates internally.

By end-2016, BTPN Wow! has about 1.5 million customers who are being serviced by a network of 171,032 agents, throughout 108 cities and counties, throughout Indonesia.

In August 2016, BTPN launched its second mobile banking platform, Jenius, which is targeted towards more digital-savvy and higher-income smartphone users. The Jenius smartphone based mobile banking service comprises of a mobile web app and an international Visa debit card. It carries unique value propositions, which are to create a simpler life, a smarter way of managing one's finances and a more secure transaction. Jenius has a more user-friendly and intuitive interface. Its launch was attended by more than 1,200 of Jakarta's most influential media comprising of A-listers, celebrities and social influencers. Within a short time, it created a significant media buzz among 20,000 plus influential bloggers and was Twitter's number one trending topic with 25 million impressions. In addition, it attracted 70,000 followers on social media sites and 3 million plus views of Jenius on YouTube.

However, digital banking doesn't just impact the customer-end of banking transactions. It also impacts the operating-end, on how the Bank works. In other words, how it organizes itself and manages its information technology (IT) and operations as well as human capital (HC). From a sequential "waterfall" process, the Bank's supporting units need to transform their processes to become more agile, flexible and scalable. This also changes the way BTPN recruits, trains and manages its people. The Bank realizes that this transformation is a never-ending journey so, going forward, it will continue to invest in its "Banking Reinvention" efforts and make banking more accessible and convenient for customers as well as transforming bank operations to become not just efficient, but effective for all stakeholders as well.

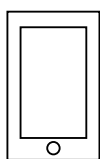


 **jenius**

Simple, smart, safe life financial management.  
All in one place, on your mobile phone.

In August 2016, BTPN launched Jenius, a banking revolution which introduces digitalization at the beginning of the banking experience. Jenius is designed and developed to help people manage their life finance in a simpler, smarter and safer way, through either an Android or iOS based smartphone.

Jenius has numerous unique features which allow users to do their banking transactions and financial planning, such as \$Cashtag which turns a customer's name into an account number; Send It, a money transfer feature that makes payment process easier through email or SMS to other customers; Split Bill, to help customers split their bills with friends or family members; and Dream Saver, an innovative feature to make your short-term needs and dreams come true, as well as to prepare a better future by automatically saving everyday.



processed up to

85.756

A stylized illustration of a person with dark skin, wearing a red shirt and a black headwrap, smiling. The person is positioned inside the final digit '6' of the number '85.756', which is rendered in a light blue color.

jenius accounts opened  
in the first 3 months

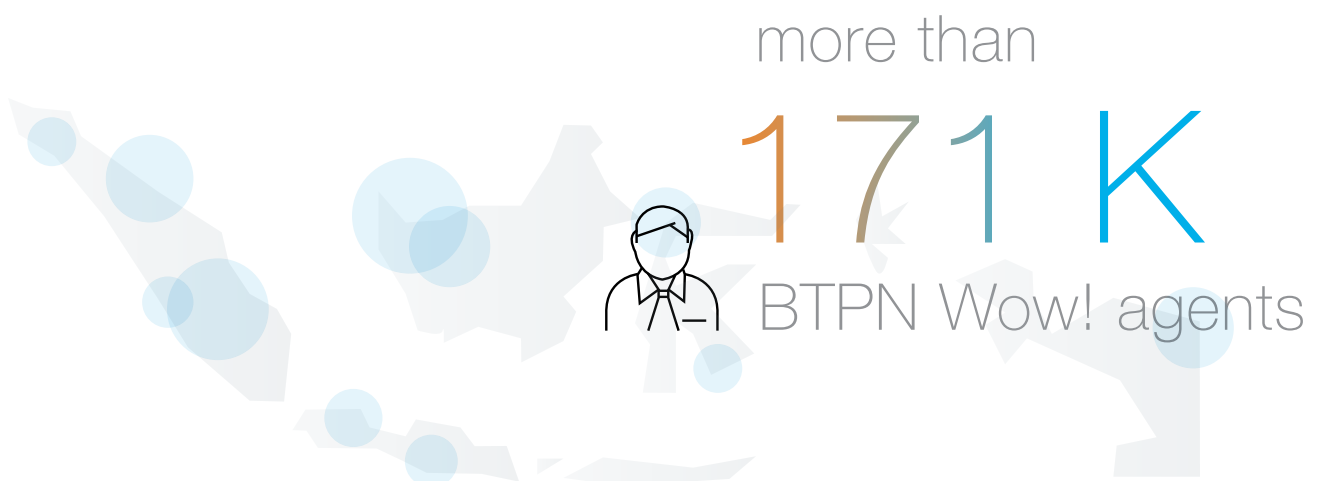




BTPN Wow! provides a banking service for the mass market using mobile phone technology, which is supported by agents as BTPN's extension in providing services to customers all over Indonesia.

Focusing on serving the low-income segment, BTPN has launched BTPN Wow! and has become a pioneer in the Government's 'Laku Pandai' program or Layanan Keuangan Tanpa Kantor dalam Rangka Keuangan Inklusif (branchless banking for financial inclusion) initiated by the Indonesia Financial Services Authority (Otoritas Jasa Keuangan). BTPN Wow! is a saving account that can be accessed using all mobile phones (not necessarily smartphones) and customers can transact anywhere even with a single bar signal.

Customers can open a saving account, deposit and withdraw cash through thousands of BTPN Wow! agents. BTPN Wow! extends its reach to people who previously have been excluded from banking services.



# btpn



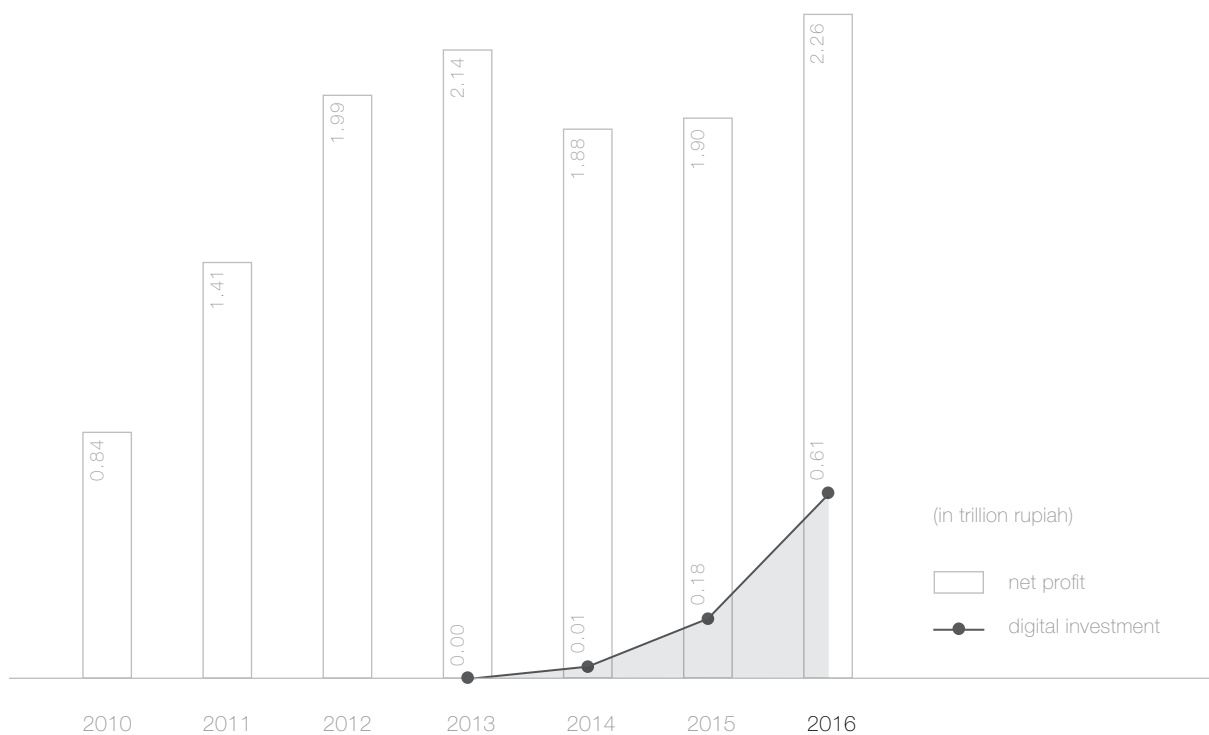
2016 net profit  
before digital investment  
(in rupiah)

2.26 T



2016 digital  
investment  
(in rupiah)

0.61 T



# awesome 2016



largest annual event for  
the urban digitally savvy  
with over

## +50 K

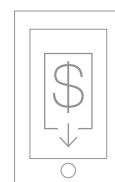
visitors

## 3 million

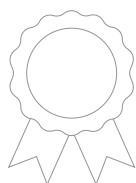
YouTube views in 2 months

## Top 10

free finance apps in the  
google play & app store,  
Indonesia



## #44 ranked



Fortune magazine's list of  
companies that are changing  
the world

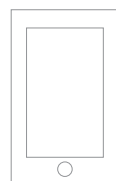
## #1 trendingtopic

during jenius launch  
#jeniusconnect



## top brand

by AC Nielsen



  
jenius

## the best app

for internet banking

# life@btpn

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## 62%

career progression

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### #morethanajob

Working at BTPN is more than a job. We see ourselves as a force for good, impacting both our customers and indeed the people who work for us and with us. Increasing the significant potential of every Indonesian refers not just to the mass market segment or our retail funding customers, but also the staff and management of BTPN.

## +400 K

total training  
hours

Working at BTPN is more than a job. We see ourselves as a force for good, impacting both our customers and indeed the people who work for us and with us.



<b>Theme 'Banking Reinvented'</b>	<b>01</b>	<b>Management Discussion and Analysis</b>	<b>86</b>
<b>Performance Highlights</b>	<b>14</b>	economic and banking industry review	90
financial highlights	14	business and operations review	92
share performance	20	BTPN Purna Bakti	92
significant events	22	BTPN Mitra Usaha Rakyat	92
awards in 2016	26	BTPN Mitra Bisnis	93
		BTPN Wow!	94
<b>Board of Commissioners &amp; Board of Directors Reports</b>	<b>28</b>	Jenius	94
report from the president commissioner	30	BTPN Sinaya	95
president director's report	36	financial performance review	96
		2017 business outlook and plan	104
<b>Company Profile</b>	<b>42</b>	<b>Supporting Unit Review</b>	<b>106</b>
vision, mission, values	46	human capital	108
btpn in brief	48	it and operations	111
milestones	50	risk management	112
organization structure	52		
board of commissioners' profile	54		
board of commissioners committees' profile	60		
board of directors' profile	62		
board of management's profile	70		
shareholders composition and profile	78		
structure of ownership	79		
subsidiary profile	80		
corporate action	82		
share and bond registrations	84		
information for shareholders	85		

business and  
operations review

p. 92

<b>Corporate Governance</b>	<b>174</b>	<b>Statement of the Board of Commissioners and the Board of Directors</b>	<b>264</b>
corporate governance report	178	<b>Corporate Data</b>	<b>266</b>
corporate secretary	228	executive officers	268
internal audit report	233	products and services	276
compliance report	235	office addresses	278
committee report	238		
		<b>Financial Report</b>	<b>280</b>
<b>Daya, Social &amp; Environmental Responsibilities</b>	<b>250</b>	audited consolidated financial statements of 2016	282
about daya	254	financial data of parent company	494
daya pillars	256		
daya health and wellness	256	<b>Financial Services Authority (OJK)</b>	
daya entrepreneurial capacity building	257	<b>Cross Reference</b>	<b>496</b>
daya community empowerment	258		
sahabat daya	259		
social and environmental responsibilities	260		

financial performance  
review

p. 96

daya pillars

p. 256

	2016	Percentage Change	2015
Balance Sheet (in millions of Rupiah)			
Total Assets	91,371,387	12.7%	81,039,663
Earning Assets <sup>1)</sup>	84,330,259	11.5%	75,650,154
Loans <sup>2)</sup>	63,168,410	7.8%	58,587,383
Deposits from Customers <sup>3)</sup>	66,201,512	9.8%	60,273,396
Borrowings	3,699,172	35.1%	2,737,113
Bonds Payable	2,469,143	(5.2%)	2,605,384
Total Liabilities <sup>4)</sup>	75,058,959	11.8%	67,115,804
Total Shareholders' Equity	15,837,896	16.7%	13,576,068
Number of Shares Issued and Fully Paid (in units)	5,840,287,257	-	5,840,287,257
Income Statement (in millions of Rupiah)			
Interest Income	13,695,226	5.3%	13,003,876
Interest Expenses	(4,841,247)	(8.8%)	(5,308,265)
Net Interest Income	8,853,979	15.1%	7,695,611
Other Operating Income	609,942	(13.6%)	705,835
Operating Expenses	(5,984,444)	16.1%	(5,155,853)
Allowance for Impairment Losses	(869,761)	10.7%	(785,886)
Net Operating Income	2,609,716	6.1%	2,459,707
Profit Before Tax	2,604,519	7.1%	2,432,611
Net Profit For The Year	1,875,846	7.0%	1,752,609
Profit Attributable to:			
Owners of the Parent	1,752,097	3.0%	1,701,847
Non-Controlling Interest	123,749	143.8%	50,762
Other Comprehensive Income	722,175	411.3%	141,242
Total Comprehensive Income	2,598,021	37.2%	1,893,851
Total Comprehensive Income Attributable to:			
Owners of the Parent	2,471,280	34.2%	1,841,495
Non-Controlling Interest	126,741	142.1%	52,356
Earning per Share (Full Amount)	304	4.5%	291



2014	2013	2012
75,059,223	69,702,580	59,133,520
70,550,171	65,769,486	55,779,600
51,993,574	46,105,437	38,844,096
53,335,114	52,195,859	45,072,603
3,804,506	1,374,344	611,315
4,409,501	4,967,186	4,533,156
63,132,147	59,918,061	51,622,019
11,679,641	9,784,519	7,511,501
5,840,287,257	5,840,287,257	5,840,287,257
12,293,155	10,943,058	9,292,950
(5,252,372)	(3,894,609)	(3,221,836)
7,040,783	7,048,449	6,071,114
739,520	400,394	282,805
(4,479,816)	(3,969,849)	(3,397,216)
(743,983)	(591,327)	(455,325)
2,556,504	2,887,667	2,501,378
2,543,990	2,878,764	2,499,534
1,885,127	2,139,661	1,990,362
1,869,118	2,139,661	1,990,362
16,009	-	-
(25,254)	90,459	(25,995)
1,859,873	2,230,120	1,964,367
1,845,792	2,230,120	1,964,367
14,081	-	-
320	366	341

loans growth

+7.8%

NPL (nett)

0.38%

Return on Assets (RoA)

3.1%

Capital Adequacy Ratio (CAR)

25.0%

	2016	2015
Financial Ratios (%)		
<b>CAPITAL</b>		
Capital Adequacy Ratio (CAR) <sup>5)</sup>	25.0	23.8
<b>EARNING ASSETS</b>		
Non Performing Earning Assets and Non Productive Assets to Total Earnings and Non Productive Assets	0.60	0.55
Non Performing Earning Assets to Total Productive Assets	0.63	0.58
Allowance for Impairment Losses for Financial Assets to Productive Assets	0.86	0.77
Gross Non Performing Loan (NPL)	0.79	0.70
Net NPL	0.38	0.40
<b>PROFITABILITY</b>		
Return on Assets (RoA) <sup>6)</sup>	3.1	3.1
Return on Equity (RoE)	12.6	14.1
Net Interest Margin (NIM)	12.0	11.3
Liabilities to Asset Ratio	82.1	82.8
Liabilities to Equity Ratio	473.9	494.4
Operating Expenses to Operating Revenues	82	82
Cost of Funds	7.1	8.6
<b>LIQUIDITY</b>		
Loan to Deposit Ratio (LDR)	95	97
<b>COMPLIANCE</b>		
Percentage Violation of Legal Lending Limit		
Related Parties	-	-
Non-Related Parties	-	-
Percentage Lending in Excess of the Legal Lending Limit		
Related Parties	-	-
Non-Related Parties	-	-
Primary Statutory Reserve	6.63	7.61
Foreign Currency Reserve	8.57	-
Net Open Position	0.01	-
<b>OTHERS</b>		
Number of Branch Offices <sup>7)</sup>	1,107	1,318
Number of ATM	154	107
Number of Employees <sup>8)</sup>	25,437	27,247

2014	2013	2012
23.2	23.1	21.5
0.53	0.49	0.43
0.55	0.50	0.43
0.77	0.79	0.74
0.70	0.67	0.58
0.41	0.38	0.31
3.6	4.5	4.7
18.6	26.2	26.5
11.4	12.7	13.1
84.1	85.8	86.9
540.5	603.1	663.9
80	75	74
9.3	7.2	6.9
97	88	86
-	-	-
-	-	-
-	-	-
-	-	-
8.10	8.09	8.13
-	-	-
-	-	-
1,295	1,235	1,141
94	84	71
25,343	22,715	18,914

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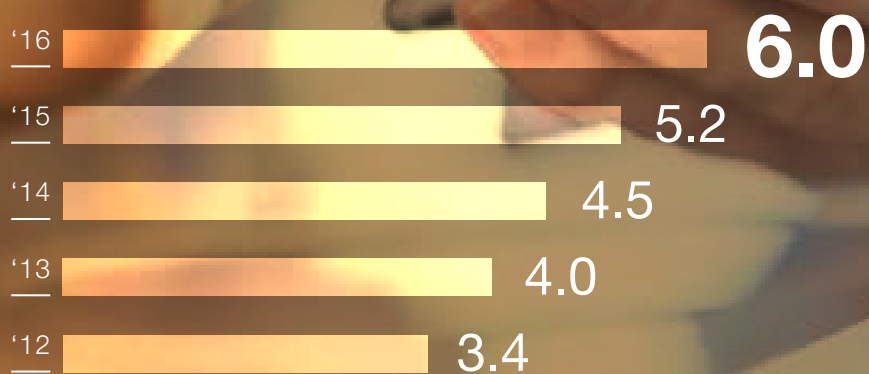
**Note:**

1. Including Loan and Sharia financing/receivables, current account with BI and other banks, placement with BI and other banks, marketable securities and derivatives receivables
2. Including Sharia financing/receivables
3. Including temporary syirkah funds
4. Including temporary syirkah funds
5. Including credit and operational risks
6. RoA before tax
7. Including Payment Service Points & Operational Function Offices (BTPN only)
8. Including BTPN Syariah

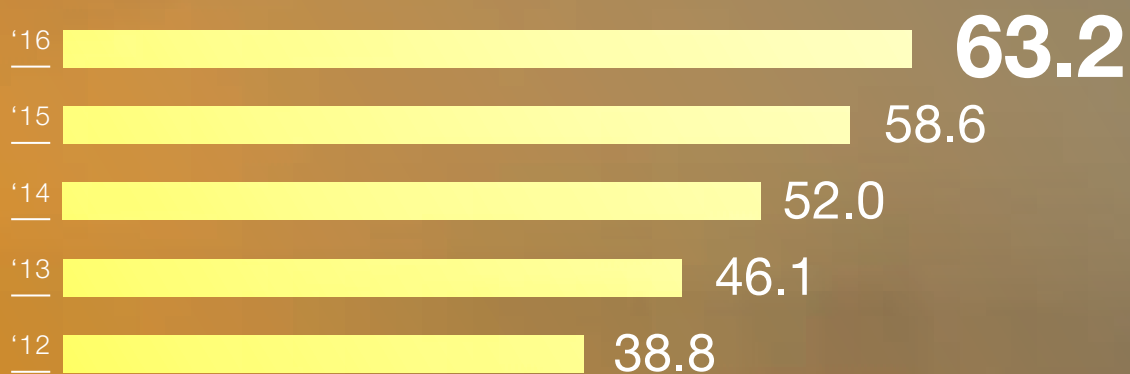
net interest income (in trillion rupiah)



operating expenses (in trillion rupiah)



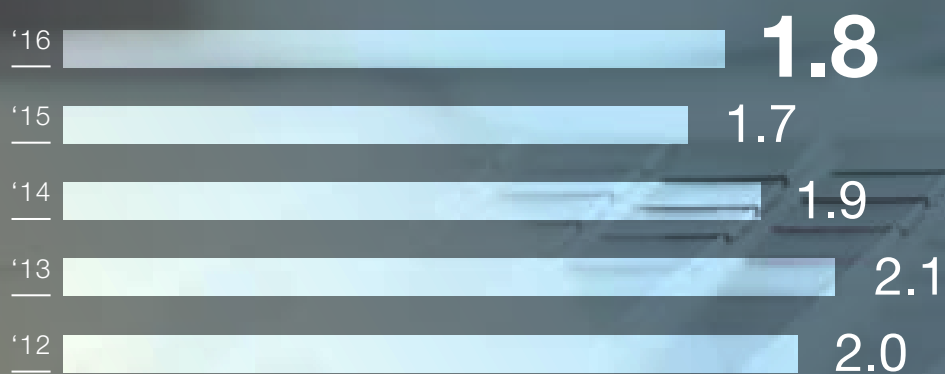
loans (in trillion rupiah)



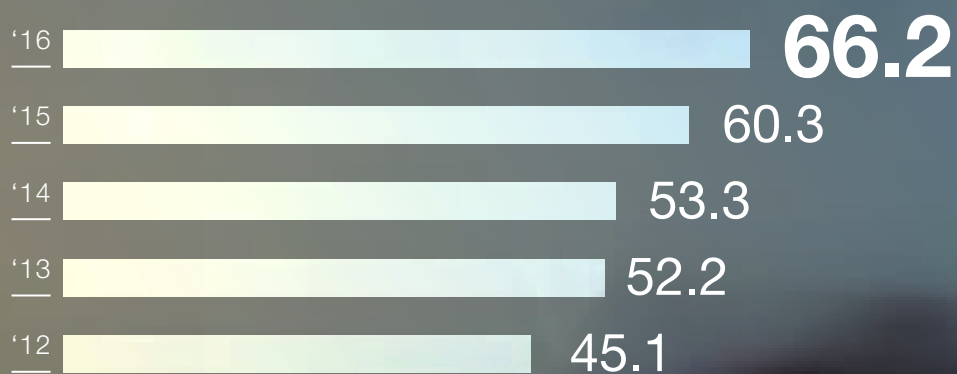
other operating income (in trillion rupiah)

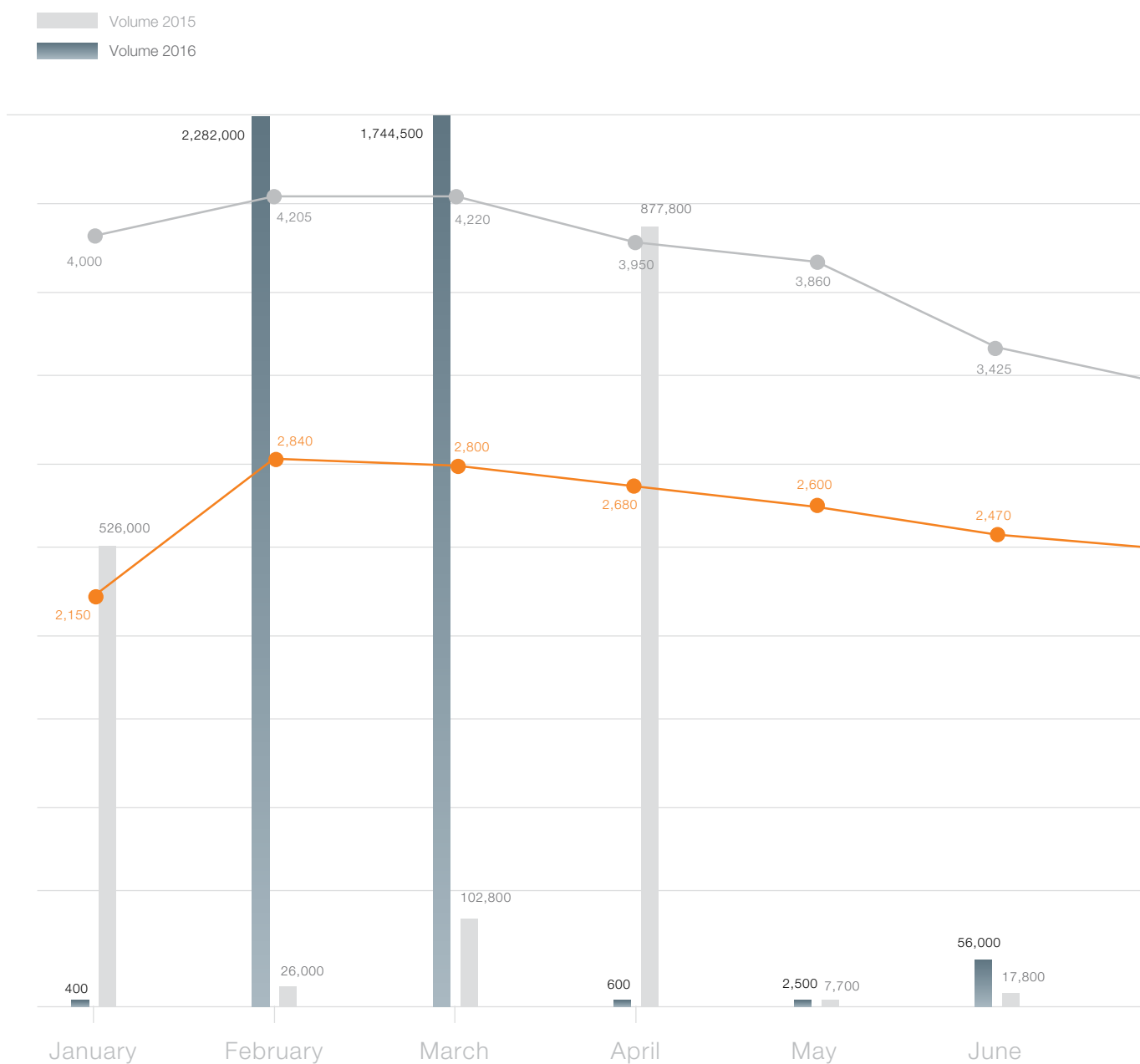


net profit for the year (in trillion rupiah)

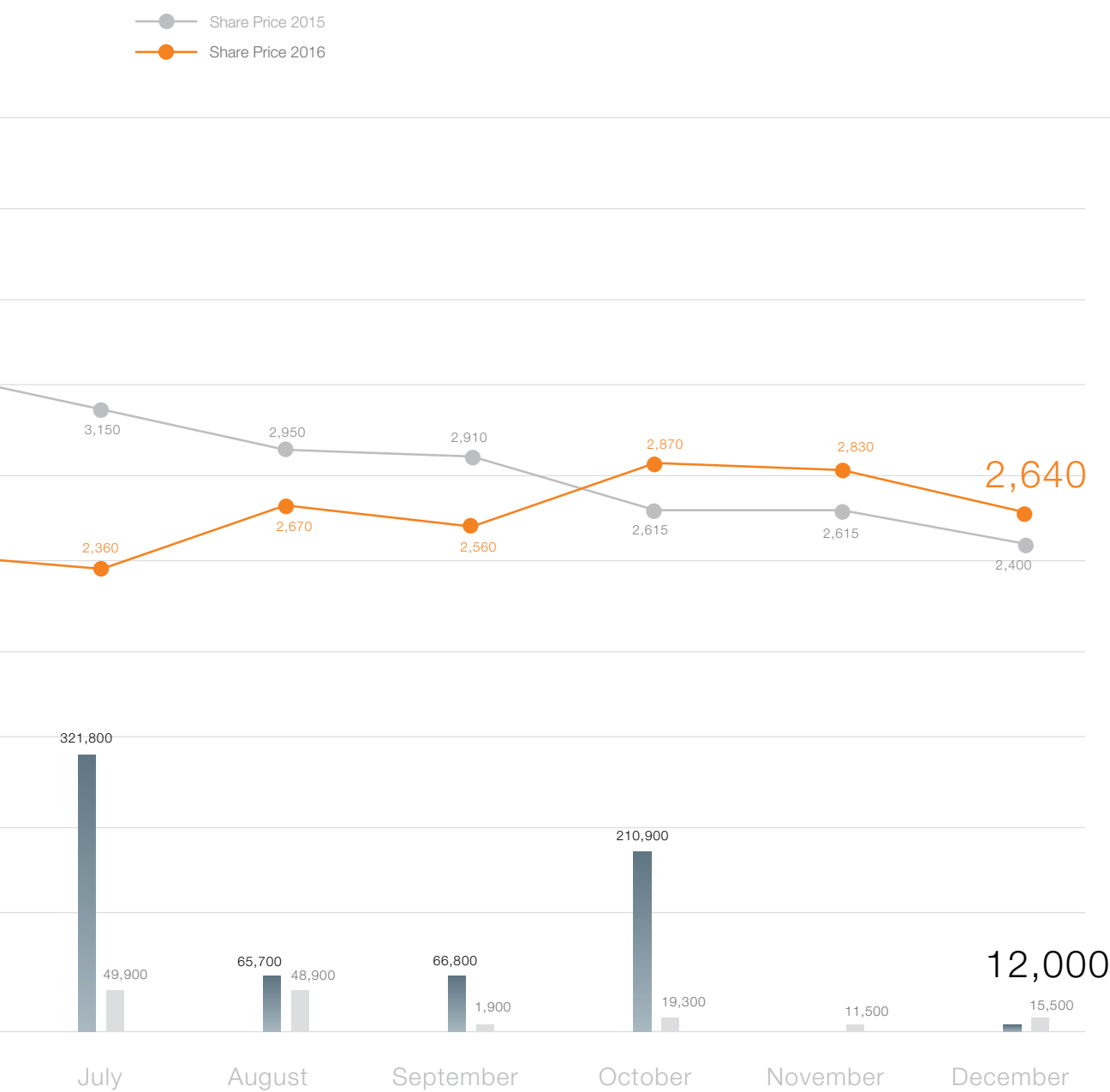


deposits from customers (in trillion rupiah)

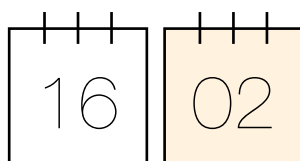




Period	Highest (Rp)		Lowest (Rp)		Closing (Rp)		Volume (Rp)	
	2016	2015	2016	2015	2016	2015	2016	2015
March	2,810	4,290	2,740	4,220	2,800	4,220	1,744,500	102,800
June	2,500	3,500	2,460	3,405	2,470	3,425	56,000	17,800
September	2,570	2,910	2,480	2,910	2,560	2,910	66,800	1,900
December	2,700	2,450	2,630	2,400	2,640	2,400	12,000	15,500



Market Capitalization	
2016	2015
16,189,276,275,200	24,399,552,100,480
14,281,254,428,480	19,802,954,015,200
14,801,624,023,040	16,825,283,557,440
15,264,174,773,760	13,876,522,521,600



**BTPN officially began operating as a foreign exchange bank.** By doing so, BTPN is able to serve the banking needs of its customers more optimally, especially relating to foreign exchange transactions.

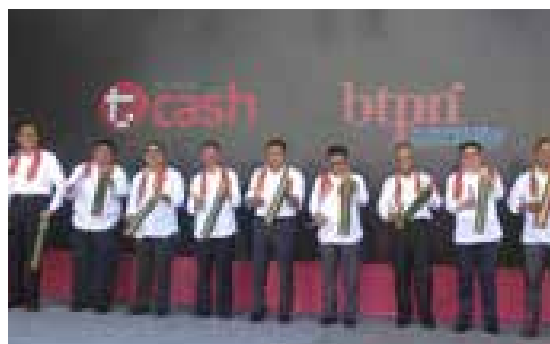
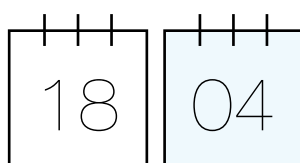
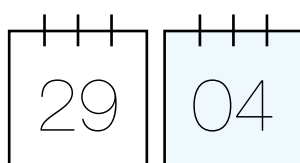


photo: isi/mewa

**BTPN worked together with Telkomsel to develop a financial service that linked BTPN Wow! with TCASH,** both of which were marketed together. The service links TCASH mobile money with BTPN Wow! savings account and uses customer's mobile phone to conduct banking services. This makes TCASH – BTPN Wow! the first linked financial service in Indonesia that combines a telecommunication product and network with a banking product and network.

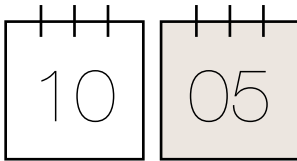


**BTPN held their 2016 Annual General Meeting of Shareholders (AGMS) and an Extraordinary General Meeting of Shareholders (EGMS).** The AGMS agreed not to declare any dividends and agreed to end the office term of members of the Board of Directors and the Board of Commissioners of the Company from the 2013-2016 period. It also appointed new members and several former members of the Board of Directors and the Board of Commissioners of the Company. The Board of Directors is composed of Jerry Ng (President Director), Ongki W. Dana (Vice President Director), Djemi Suhenda (Vice President Director), as well as Anika Faisal, Kharim Indra Gupta Siregar, Arief Harris Tandjung, and Wolf Arno Kluge (Directors). The Board of Commissioners is composed of Mari Elka Pangestu as President Commissioner (Independent), Irwan Mahjudin Habsjah and Arief Tarunakarya Surowidjojo all as Independent Commissioners, as well as Chow Ying Hoong and Hiroshi Higuma as Commissioners.

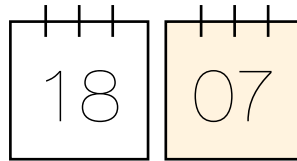
Meanwhile, BTPN's EGMS confirmed the decision to develop and launch the Management and Employee Stock Option Program (MESOP 2015), which had been decided in the EGMS of the Company on 26 March 2015. The EGMS also agreed to set up an Employee Stock Option Program (ESOP).



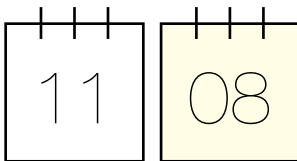
2016



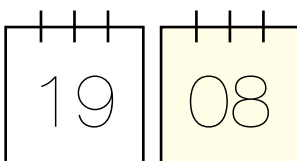
**To expand the reach of its mass market services** and take part in the financial inclusion program, BTPN through BTPN Wow!, became a sponsor in the 2016 Torabika Soccer Championship (TSC).



**To support the Government's Tax Amnesty Program,** BTPN was appointed as one of the collecting banks to receive tax payments, including tax redemption payments.

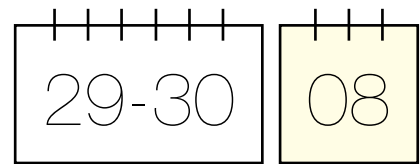


**BTPN launched Jenius, a digital revolution in the country's banking industry.** Jenius is an application designed and developed to help digital savvy customers manage and plan their life finances in a simpler, smarter, and safer way through Android and iOS smartphones.

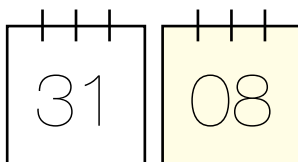


**BTPN held a public expose and a press conference**

at the 2016 Investor Summit and Capital Market Expo of PT Bursa Efek Indonesia in Surabaya. The event is held annually and invites all capital market industry players (and issuers) to provide information about their performance and work plans.



**BTPN participated in the Indonesia Fintech Festival & Conference 2016**, held by the Indonesian Financial Services Authority (OJK) and Indonesian Chamber of Commerce and Industry (Kadin) at ICE BSD, Banten. In the event, which was opened by Indonesian President Joko Widodo, BTPN signed an MoU with *Kios untuk Dagang Online* (KUDO) to open e-commerce access for BTPN Wow! agents. On this occasion, the President, accompanied by Coordinating Minister for the Economy Darmin Nasution, Minister of Finance Sri Mulyani, and Chairman of OJK Board of Commissioners Muliaman D Hadad, visited BTPN's booth.

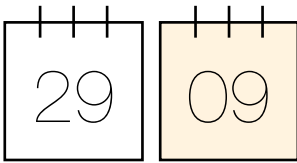


**Queen Maxima of the Netherlands, who is also the UN Secretary General's Special Advocate for Inclusive Finance for Development**, visited Indonesia to promote affordable, effective, and safe access to financial services. During her visit to Indonesia, Queen Maxima, accompanied by BTPN Director Anika Faisal, took the opportunity to visit a small local grocery store owned by a BTPN Wow! agent in Bogor.

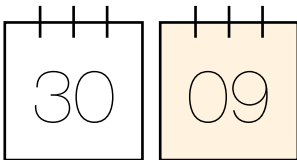


photo: istimewa

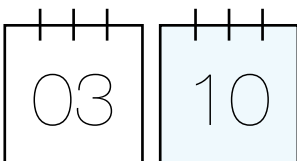
2016


**brightspot × jeniusLIVE**

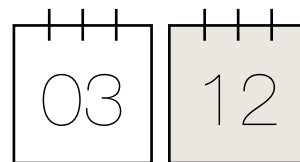
**Jenius, a revolutionary finance application from BTPN, collaborated with Brightspot Market** to hold a “Market of the Future” event from 29 September to 2 October 2016 at Senayan City, Jakarta. This collaboration introduced a new lifestyle to the digitally savvy and socially connected generation about shopping, entertainment, and ways of getting inspired.



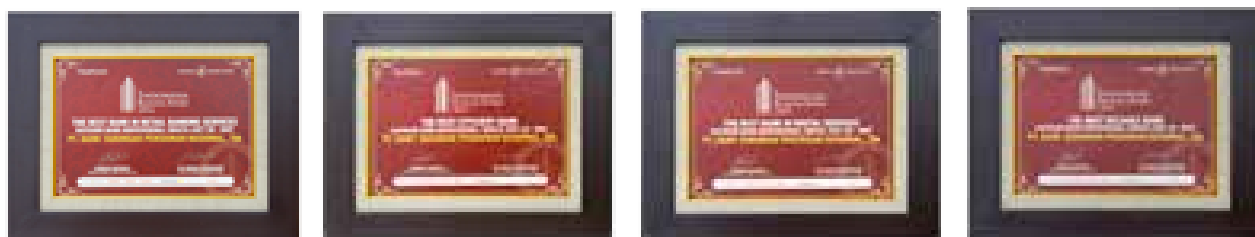
**BTPN made it into the list of 50 companies worldwide that were considered to have superior performance in tackling social issues while remaining profitable.** In the “Fortune Change the World” list released in Fortune magazine’s September 2016 edition, BTPN with its BTPN Wow! was described as being successful in helping communities that previously had no access to banking services in Indonesia and playing an important role in Indonesia’s financial inclusion initiatives. BTPN was the only Indonesian company that made it into the list.



**BTPN participated to be a customer fund account (RDN) administrator bank.** BTPN was approved to become an RDN administrator bank from PT Kustodian Sentral Efek Indonesia (KSEI). As a follow-up, BTPN signed a memorandum of understanding (MoU) with three securities firms, namely PT Indo Premier Securities, PT Trimegah Sekuritas Indonesia Tbk, and PT Danareksa Sekuritas on 31 October 2016.



**BTPN held an event called “Elok Laku Pandai Manabuung - Ayo Menabung** to support Financial Inclusion at GOR H. Agus Salim Stadium in Padang, West Sumatra. The event to further promote BTPN Wow!, Laku Pandai Program, and *Gerakan Ayo Menabung* (Let’s Save Money Movement) in West Sumatra and was attended by Chairman of the Board of Commissioners of Financial Services Authority (OJK), Muliaman D Hadad, Minister of Administrative and Bureaucratic Reforms, who is also the Chairman of Universitas Andalas Alumni Association (IKA UNAND 2016-2020), Asman Abnur, and Governor of West Sumatera, Irwan Prayitno.





## #19 Top 50 Companies in Indonesia

Forbes Indonesia Magazine - Best of the Best Award 2016



## #1 "information technology"

Economic Review Magazine - Anugerah Perbankan Indonesia 2016

Institution	Title
The Asian Banker Strategic Business Intelligence for the Financial Services	Best Mobile Banking Project Indonesia Country Awards Programme 2016 for Technology Innovations
Infobank Awards 2016	Excellent Financial Performance in 2015
Infobank Awards 2016	Excellent Financial Performance from 2001-2015
Tempo Media Group - Indonesia Banking Award 2016	The Most Reliable Bank for Rp20 trillion-Rp100 trillion Assets Category
Tempo Media Group - Indonesia Banking Award 2016	The Best Bank in Digital Services for Rp50 trillion-Rp100 trillion Assets Category
Tempo Media Group - Indonesia Banking Award 2016	The Best Bank in Retail Banking Services for Rp50 trillion-Rp100 trillion Assets Category
Tempo Media Group - Indonesia Banking Award 2016	The Most Efficient Bank for Rp20 trillion-Rp100 trillion Assets Category
Fortune Magazine - The Fortune 2016 Change the World	Ranked among the top 50 of Fortune Magazine's list "The Fortune 2016 Change the World" by Fortune Magazine
Economic Review Magazine - Anugerah Perbankan Indonesia 2016	1 <sup>st</sup> Rank Bank Buku III Rp50 trillion-Rp100 trillion Assets Category 2 <sup>nd</sup> "Risk Management" Category 2 <sup>nd</sup> "Human Capital" Category 1 <sup>st</sup> "Finance" Category 1 <sup>st</sup> "Information Technology" Category 4 <sup>th</sup> "Corporate Social Responsibility" Category 2 <sup>nd</sup> "Good Corporate Governance" Category 1 <sup>st</sup> "Corporate Communications" Category 1 <sup>st</sup> "Legal" Category
Forbes Indonesia Magazine - Best of the Best Award 2016	Top 50 Companies in Indonesia (ranked no. 19) by Forbes Magazine Indonesia
Warta Ekonomi Magazine - Indonesia Living Legend Companies Award	The Fastest Equity Growth Company in Banking Industry 2016
8 <sup>th</sup> IICD (Indonesian Institute for Corporate Directorship) Corporate Governance Awards	Top 50 Public Listed Companies
8 <sup>th</sup> IICD (Indonesian Institute for Corporate Directorship) Corporate Governance Awards	The Best Disclosure and Transparency
Economic Review Magazine - Indonesia Good Corporate Governance Award II - 2016	The Best Good Corporate Governance for Public Listed Company in Indonesia - Excellent Predicate (A)
Citra Pariwara 2016	Bronze, Direct Promotion Category
MarComm MIX Magazine - The Most Experiential Brand Activation Award 2016	Best Product Launch Event

# 02

## BOARD OF COMMISSIONERS & BOARD OF DIRECTORS REPORTS



mari elka  
pangestu:

I am pleased to report that amidst an unfavorable external environment, BTPN was able to record a respectable performance in 2016. The Bank's reported net profit was recorded at Rp1.8 trillion, which translates to a Return on Asset (before tax) of 3.1% and a Return on Equity of 12.6%.





### Dear Shareholders,

With the global economy experiencing yet another disappointing year in 2016, Indonesia's economy grew at just 5.0%, slightly better than the 4.9%, reached a year earlier. China, Asia's largest economy and Indonesia's most important trading partner, also had a difficult year, growing only 6.7%. Adding to market volatility has been the US Federal Reserve's decision to finally raise its benchmark interest rate in December 2016, which weakened major currencies against the USD, including our Rupiah. Furthermore, this, combined with the decision of British voters to exit the European Union and the election of Donald Trump as the 45<sup>th</sup> US President, the world economy is projected to face another period of heightened uncertainty in 2017.

In Indonesia, inflation was kept low at 3.02% for 2016, well below Bank Indonesia's inflation target of 4%. This allowed Bank Indonesia sufficient room to cut its benchmark interest rate several times throughout the year. By year-end its 7-day repo rate was at 4.75%. The Rupiah exchange rate strengthened and was fairly stable during the year, with a slight weakening at 2016-end. The currency opened in January at Rp13,800 per USD and closed twelve months later relatively stronger at Rp13,400 per USD.

Our persistent economic slump continued to hamper the banking industry. Lower lending rates failed to stimulate loan growth, which reached only 7.9% year-on-year by December 2016, compared to the 10.4% growth, for full year 2015, and 11.6%, a year earlier. Accordingly, deposits for the same period grew about the same at 9.6% and cost of funds moved downward as banks faced less pressure to increase deposits and reduced the more expensive ones. Meanwhile, the slowdown had an impact on the banking sector and raised the non-performing loan (NPL) ratio to 2.9% from 2.5% a year earlier.

With cost of funds dropping faster than lending rates, the industry's net interest margin (NIM) as of end-year 2016, rose to 5.6% from 5.4% a year earlier. Apparently, this increase was enough to offset slower loan growth and rising cost of credit from growing problem loans, which resulted in improved profitability. Following from this, the industry's capital adequacy ratio (CAR) improved from 21.4% to 22.9% in 2016, and thus the banking industry was able to withstand the negative impact from the economic slowdown.

In sum, the BOC is pleased with the satisfactory performance of the BOD in implementing the Bank's strategy and plan during this challenging year.

## 2016 Performance

This is my first annual address to BTPN's shareholders and I am pleased to report the Bank's respectable performance in 2016. This is despite the challenging external environment.

BTPN's reported net profit was recorded at Rp1.8 trillion for the financial year 2016, which translates to profitability ratios of 3.1% for Return on Asset (before tax) and 12.6% for Return on Equity.

After the successful launching of BTPN Wow! as a solution to reach unbanked customers in remote areas, in 2016, the Bank launched another digital banking platform called Jenius that targets the millennial generation, carrying attractive features accessible through smartphones.

Internally, the Bank also launched automation initiatives to streamline its internal processes to become more unified, responsive and efficient. Investment in information technology will continue as BTPN prepares the necessary platform for the digital era ahead. When finalized, I am confident that these initiatives will prepare the Bank to become more competitive and better attuned to disruptive technological changes.

The Board of Commissioners (BOC) oversees the performance of the Bank's Board of Directors (BOD) through periodic BOC/BOD meetings, which is supplemented by more frequent BOC committees with relevant Bank units and as well as through examination of important documents, which requires the supervision and advice from the Board of Commissioners. Through these activities, the BOC assesses how the Bank has implemented its strategy and plan. To ensure that these

are met the BOC provides inputs and recommendations on important issues discussed. The Board has also reviewed the Bank's 2017 outlook and next year's plan and feels it is adequate and in line with the Bank's long term plan.

In sum, the BOC is pleased with the satisfactory performance of the BOD in implementing the Bank's strategy and plan during this challenging year.

## Good Corporate Governance

The consistent implementation of Good Corporate Governance (GCG) is essential to nurture trust amongst customers, shareholders and BTPN's other stakeholders, while also ensuring sound business performance.

Throughout the year, the Board of Commissioners worked closely with the Board of Directors to monitor and enhance the Bank's GCG practices. In total, the Board of Commissioners convened 6 meetings with the Board of Directors in 2016 to monitor and discuss BTPN's GCG, internal control and risk management activities.

In conducting its activities, the Board is assisted by the Audit Committee, the Risk Monitoring Committee, and the Remuneration & Nomination Committee. These committees continued to perform their respective duties effectively and satisfactorily to help the Board of Commissioners in carrying out their duties to oversee the Bank's business and operational activities.

Based on our assessment, we are satisfied with the performance of the Bank's existing GCG, identification internal controls and risk management practices. Nevertheless, we never cease to seek ways for improving these critical areas.

From left to right.

Irwan Mahjudin Habsjah\_ Independent Commissioner

Mari Elka Pangestu\_ President Commissioner (Independent)

Chow Ying Hoong\_ Commissioner

Hiroshi Higuma\_ Commissioner

Arief Tarunakarya Surowidjojo\_ Independent Commissioner



On behalf of the Board, I would like to thank my predecessor, Prof. Dorodjatun Kuntjoro-Jakti Ph.D., for his invaluable contributions to the Bank during his tenure.

### Composition of the Board of Commissioners

There were a few changes to the composition of the Board of Commissioners in 2016.

In last year's General Meeting of Shareholders Bapak Arief T. Surowidjojo and myself were appointed as new members of the Bank's Board of Commissioners. In this regard and, on behalf of the Board, I would like to thank my predecessor, Prof. Dorodjatun Kuntjoro-Jakti Ph.D., for his invaluable contributions to the Bank during his tenure.

I would also like to extend our appreciation to Bapak Harry Hartono and Ashish Jaiprakash Shastri, who have retired after their distinguished service as members of the Board of Commissioners.

### Acknowledgements

Let me close this message by extending our appreciation, on behalf of the Board of Commissioners to all our shareholders, business partners, and customers for their ongoing support, trust and loyalty. Also, to Bank Indonesia, the Financial Services Authority (OJK) and other regulators, we are thankful for their continued guidance and support. Finally, we applaud the Board of Directors and the Bank's management as well as our employees, for their unwavering dedication, hard work and support.

With this level of support and trust, we are confident that this Bank can continue contributing to the country's development.



**Mari Elka Pangestu**  
President Commissioner (Independent)



jerry ng:

The Bank continues to grow its businesses profitably, despite another weak economic year. It also continues to invest in growing its digital banking platform to capture demographic shifts in our market. And, looking ahead, we never cease improving our core businesses and developing our people.

## Dear Shareholders,

I am pleased to report that BTPN has been able to continue generating positive results in its core businesses despite the relatively weak economy in 2016. For a number of years, while we continued to refine the business models of our core businesses, we have prepared the Bank in facing the disruptive changes in banking sector. The changes in demographics, new technologies, increase in internet users, and the growing penetration of mobile phones (especially smartphones) in Indonesia are a perfect setting this.

This year, we took advantage of these changing trends by launching Jenius, our digital banking platform to complement BTPN Wow! our mass-market mobile phone banking platform, launched last year. I also want to note that we are moving along our long-term road map as initially planned and will continue to invest for the future to become more agile, nimble and competitive.

Another critical event this year is the granting of a foreign exchange license that allows us to do foreign currency transactions. So far, we have started issuing foreign currency banking services on the liability side to diversify our funding sources and where possible get cheaper funding. As our SME business grows, we expect to grow our trade finance business as well.

### **Maintaining Growth and Profitability Despite a Prolonged Weak Economy**

The Indonesian economy has been going through a down cycle for the last 2.5 years. This prolonged slowdown has made it a challenge for the banking sector, including BTPN. We have seen lending grow at single digit while non-performing loan increased quite significantly in the sector.

For BTPN in 2016, we were able to grow our loans by 8% and deposits by 10% in line with the industry. As such, we have kept our liquidity or loan-to-deposit (LDR) and loan-to-funding (LFR) ratios at 95.4% and 86.2%, more or less level with last year. With the drop in interest rates, we have improved our net interest margins to 12.0% from 11.3% a year ago, while our loan quality, in the form of our NPL ratio, stood at 0.79%. Although this is slightly higher than last year's 0.70%, it remains much below the sector's rising average.

The Bank's 2016 performance, with regards to net interest income, operating income, net profit after tax, and operating margins, all exceeded our initial business plan.

Our net income from our core businesses remained strong, growing 19% to Rp2.3 trillion. This reflects the appropriateness of our business strategy. However, taking into account our long-term investment in our mass-market mobile banking and digital banking platforms, our final 2016 net income rose to Rp1.75 trillion. Following from this, the Bank's capital adequacy ratio (CAR) improved to 25.0%, reflecting ample room for future growth.

### **Healthy 2016 Growth and Banking Reinvention through Digitization**

This year, we continue to grow our core business in line with the Bank's strategy to provide banking service to Indonesia's mass market segment. Our Pension loans grew by 6.1%. The Bank's relatively new SME business (SME) and our Micro business grew by 35.0% and -17.9%, respectively. The reasons for the drop in Micro have largely been due the conscious strategy to tighten the underwriting of our micro borrowers in anticipation of the very stiff competition including from the government subsidized KUR loan and the migration of some loans to the SME business, given their growing business size.



Our BTPN Syariah subsidiary, which provides financial services to lower income communities in rural areas, grew a sizable 35.9%.

In our Bank's operation, we continued our internal project to revamp the operating model of our core businesses by streamlining and unifying branch network, centralizing common utility functions, and automate processes. We aim to provide more flexibility and customer-convenience while achieving operation efficiency. In line with this unified approach, our Human Capital and Risk Management support units has had to adapt and strengthen their services accordingly.

Following last year's launch of our BTPN Wow! mobile banking platform for the mass market segment, we have launched our Jenius digital banking platform to cater to a younger and more urban market segment.

Our reach to remote unbanked communities, using a network of agents, is in line with the Financial Services Authority's (OJK) branchless banking "Laku Pandai" concept. Our digital banking service has been launched in partnership with the local mobile telecommunication companies and, since its launch early last year, is currently being used by over 1.5 million customers, with about 171,032 agents participating in our distribution network. These agents help facilitate cash payments in remote locations.

A slow economy, raises a bank's risk across all areas. We are conscious of this and have continued to tighten and improve our internal control and risk management systems to ensure we address and contain these risks.

### **Good Corporate Governance and Sustainability Commitments**

BTPN also continues to improve our corporate governance processes and broaden our sustainability programs, both of which are critical to sustain our journey going forward.

Our Daya program, which helps develop and empower communities where we operate, has already operated for a number of years. We have also improved our customer protection and created a more inclusive and dynamic working environment for our people. The Bank has also begun to focus on protecting the environment by ensuring our head office building and branch designs are energy efficient as well as operating in a more paperless working environment.

In our April 29, 2016 AGMS we have agreed to change the composition of our Board of Directors by making it more streamlined. Meanwhile, to strengthen our management team we have formed a broader Board of Management to better support future business growth.

### **2017 Business Outlook, BTPN Priorities and Closing**

The government is projecting a growth rate of 5.1%, just slightly higher than this year, which shows that next year, although improving, will still be challenging. This is why we remain cautious and prudent.

BTPN's key 2017 initiatives will be to continue building our core businesses. In Pension, we plan to maintain our market share. In Micro, we will fine-tune our business model. For two of our fast growing businesses, SME and BTPN Syariah, we will further expand our business.

For our two new innovate businesses, BTPN Wow! and Jenius, we will continue to invest and expand related services. And, to support all our business units, we need to improve our capacity by integrating and automating our operating platform, build our data analytics capability and digital platform, as well as transform our human capital to better align it with our changing and growing business.

## Left page. From left to right.

Djemi Suhenda\_ Deputy President Director

Ongki Wanadjati Dana\_ Deputy President Director

Jerry Ng\_ President Director

Anika Faisal\_ Compliance Director & Corporate Secretary

Kharim Indra Gupta Siregar\_ Information Technology Director

Arief Harris Tandjung\_ Funding & Finance Director

Wolf Arno Kluge\_ Risk Management Director

## Right page. From Left to Right.

Hadi Wibowo\_ Head of Operations

Mulia Salim\_ Head of Micro Business

Peterjan Van Nieuwenhuizen\_ Head of Digital Banking

Maya Kartika\_ Head of Human Capital

Helena\_ Head of Retail Funding Business

Sonny Christian Joseph\_ Head of SME Business

Vincentius Hidayat\_ Head of Pension Business

Merisa Darwis\_ Head of Internal Audit





In closing, I would like to take this opportunity to thank Bapak Dorodjatun Kuntjoro-Jakti Ph.D., who has been Chairman of our Board of Commissioners for more than 10 years. His contribution to the development and growth of BTPN has been invaluable. I would also like to extend our appreciation for two other members of the Board of Commissioners, Bapak Harry Hartono and Ashish Jaiprakash Shastry for their support and contribution during their tenure. At the same time, I would like to extend our welcome to Ibu Mari Pangestu, who replaces Bapak Dorodjatun Kuntjoro-Jakti Ph.D., as President Commissioner and Bapak Arief T. Surowidjojo as member of the Board of Commissioners.

We would not have achieved our 2016 results, if not for the support of our stakeholders, the cooperation of our business partners, the tireless efforts of our people and the trust of our customers. To all our stakeholders, I extend my deepest appreciation and gratitude to allow us to make a difference in the lives of millions.

**Jerry Ng**

President Director

# 03

## COMPANY PROFILE



# hamidah

Aside from being a reseller of frozen foods, Hamidah is also a broker for merchandise products – ranging from goodie bags to golf umbrellas. “*Alhamdulillah*, repaying the loan does not feel too hard because it is deducted directly from my pension”, said Hamidah on how the Bank has helped her with start-up capital. Having been a customer of BTPN Purna Bakti since 2010, Hamidah said she felt more than a mere customer. “I feel like part of a community”, she explained. From the branch security officer who is always ready to offer a helping hand to pension customers, to the availability of hand rails in the toilet. “It shows how much the Bank has thought of us”.

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Merchandise Broker -  
BTPN Purna Bakti customer, Cililitan branch,  
DKI Jakarta



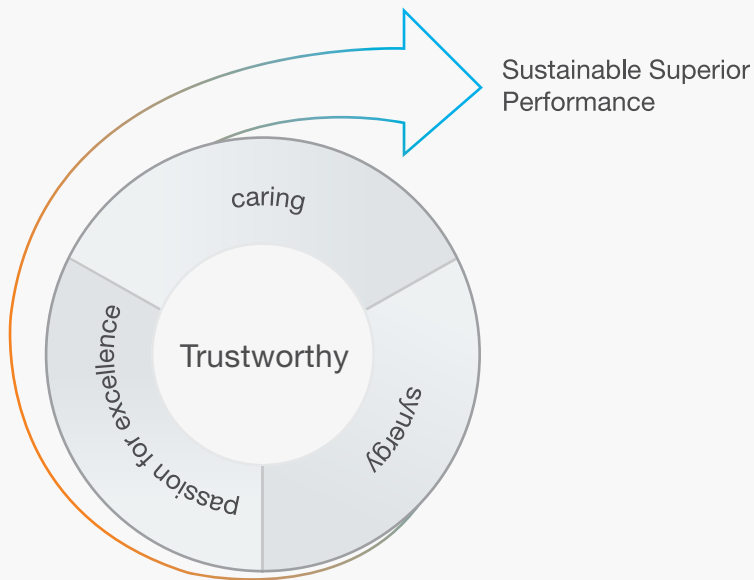
## vision

To be the best  
mass market  
bank, making a  
difference in the  
lives of millions.

## mission

Together with our stakeholders, we create  
opportunities for growth and greater  
significance.





Our values drive how  
we conduct our business.

- Trustworthy
- Caring
- Synergy
- Passion for Excellence

348

BTPN Mitra Usaha Rakyat  
branches

66

BTPN Sinaya branches

BTPN is a bank that focuses on serving and empowering low-income communities consisting of pensioners, micro, small and medium enterprises, as well as productive poor communities (mass market). Established in Bandung, West Java in 1958 under the name Bapemil, the Bank changed its name to Bank Tabungan Pensiunan Nasional in 1986. Today BTPN has its headquarter in Jakarta and branches in more than 300 cities throughout Indonesia.

BTPN provides a wide range of banking services that is divided into six businesses. The first is the BTPN Purna Bakti focusing on pensioners and pre-pensioners. The second is BTPN Mitra Usaha Rakyat focusing on micro entrepreneurs. The third is BTPN Mitra Bisnis focusing on small and medium business segment. The fourth is BTPN Sinaya focusing on gathering deposits from institutions and high-income individuals. The last two are the Bank's two mobile phone banking platforms. BTPN Wow!, which services the lower-income segment, using a simple mobile-phone, is the fifth business, while the last is Jenius, which caters to the more urban tech-savvy customers who use smartphones.

While most companies aspire to make a difference through CSR programs separate from their business, BTPN integrates its social program within its business. So much so that our tag-line, "Together with our stakeholders, we create opportunities for growth and greater significance" is not just our social responsibility—but integrated in our daily business activity down to the branch level.

At BTPN, we believe that all Indonesians desire opportunities for growth. We enable them by providing financial solution and capacity building.



BTPN Mitra Bisnis branches



BTPN Purna Bakti branches  
and 148 payment points

Name	PT Bank Tabungan Pensiunan Nasional Tbk
Business	Banking Services
Ownership	Sumitomo Mitsui Banking Corporation (40.00%) Summit Global Capital Management B.V. (20.00%) TPG Nusantara S.à r.l. (8.38%) Public (31.62%)
Year of Establishment	1958
Legal Basis of Establishment	PT Bank Tabungan Pensiunan Nasional Tbk (the “Bank”) was established by notarial deed No. 21 dated 6 October 1959 of Notary Noezar, SH. The deed was amended by notarial deed No. 203 dated 31 May 1960 and deed No. 53 dated 7 November 1960 of Notary Noezar, S. H. Articles of Association was published in Supplement No. 5 to State Gazette No. 13 dated 14 February 1961.
Authorized Capital	Rp150,000,000,000
Issued and Paid Up Capital	Rp116,805,745,140
Stock Exchange	Indonesia Stock Exchange
Share Code	BTPN
ISIN Code	101000118508
Head Office	Menara BTPN, CBD Mega Kuningan Jl. Dr. Ide Anak Agung Gde Agung, Kav 5.5-5.6 Jakarta Selatan 12950
Website & Email	www.btpn.com corporate.communications@btpn.com
Ratings (Fitch)	National Long-Term: AAA (idn); Stable Outlook National Short-Term: F1+ (idn)

for more information, visit:  
**www.btpn.com**



## 1958

In 1958, initially, BTPN was established in Bandung, West Java, under the name Bank Pegawai Pensiunan Militer (Bapemil). In 1960, BTPN obtained license to become a commercial bank and later on, in 1986, changed its name into Bank Tabungan Pensiunan Nasional.

## 2008

In 2008, TPG Nusantara S.à r.l. (TPG) acquired a majority stake (71.6%) in BTPN through a public listing in the Indonesia Stock Exchange. BTPN became a publicly listed company and was a Rp13.7 trillion bank in assets.

## 2011

In 2011, BTPN launched its Daya program as an integral part of its business as a sustainable and measurable mass market enablement program that empowers the mass market. BTPN successfully piloted its Sharia's Community Banking Business (BTPN Syariah – Tunas Usaha Rakyat). The Funding Business launched its Sinaya brand, which links up with the Bank's Daya initiative. BTPN expanded its ATM network with ATM Prima network, in addition to its existing ATM Bersama network. This brings its ATM linked network to more than 57,331 ATMs throughout Indonesia.

## 2012

In 2012, BTPN Syariah - Tunas Usaha Rakyat, grew significantly with 28,927 community centers in Banten, West and East Java by the end of the year, empowering over 444,000 customers in the grass-root community. BTPN completed the piloting of its new mobile phone banking called BTPN Wow!, which later was rolled out in 2015.

## 2013

In 2013, the Bank's Syariah - BTPN Tunas Usaha Rakyat financing more than doubled in size to about Rp1.4trillion and now accounts for about 3% of total loan. The sharia unit has 69,500 community groups (sentra) across the country, empowering over 931,500 customers in village communities. BTPN acquired PT Bank Sahabat Purba Danarta (Bank Sahabat) and will convert it into a sharia bank before spinning off its sharia unit into the newly acquired entity in 2014. Sumitomo Mitsui Banking Corporation (SMBC) from Japan became 24.3% ownership in BTPN through the purchase of shares owned by TPG Nusantara S.à r.l. (TPG) and other shareholders.

## 2014

In 2014, Sumitomo Mitsui Banking Corporation (SMBC) of Japan has expanded its share ownership of BTPN to become the controlling shareholder with 40%. SMBC is Japan's second largest bank in Japan by market value with some USD1.3 trillion in assets. This puts BTPN in a favorable position of not just having a strong shareholder, but also through them, having access to the regional and international financial markets whenever needed.



## 2009

In 2009, BTPN launched its micro - small business namely BTPN Mitra Usaha Rakyat by rolling out 539 branches and growing the unit's loans to Rp2.3 trillion in one year. The bank issued its first rupiah long term bond, which carried an A+ national scale rating from Fitch Ratings, and received a long-term rupiah facility from International Finance Corporation, a subsidiary of The World Bank.



## 2010

In 2010, BTPN increased its assets to Rp34.5 trillion, compared to Rp13.7 trillion two years before. The Bank's asset growth was funded in part by two long-term bonds issues totaling Rp2.4 trillion and a Rp1.3 trillion right issue, increased its Capital Adequacy Ratio to 23.4%. The Bank ranked 10<sup>th</sup> among Indonesian banks according to market capitalization, ranked 5<sup>th</sup> in branch network and ranked 6<sup>th</sup> in the number of employees.



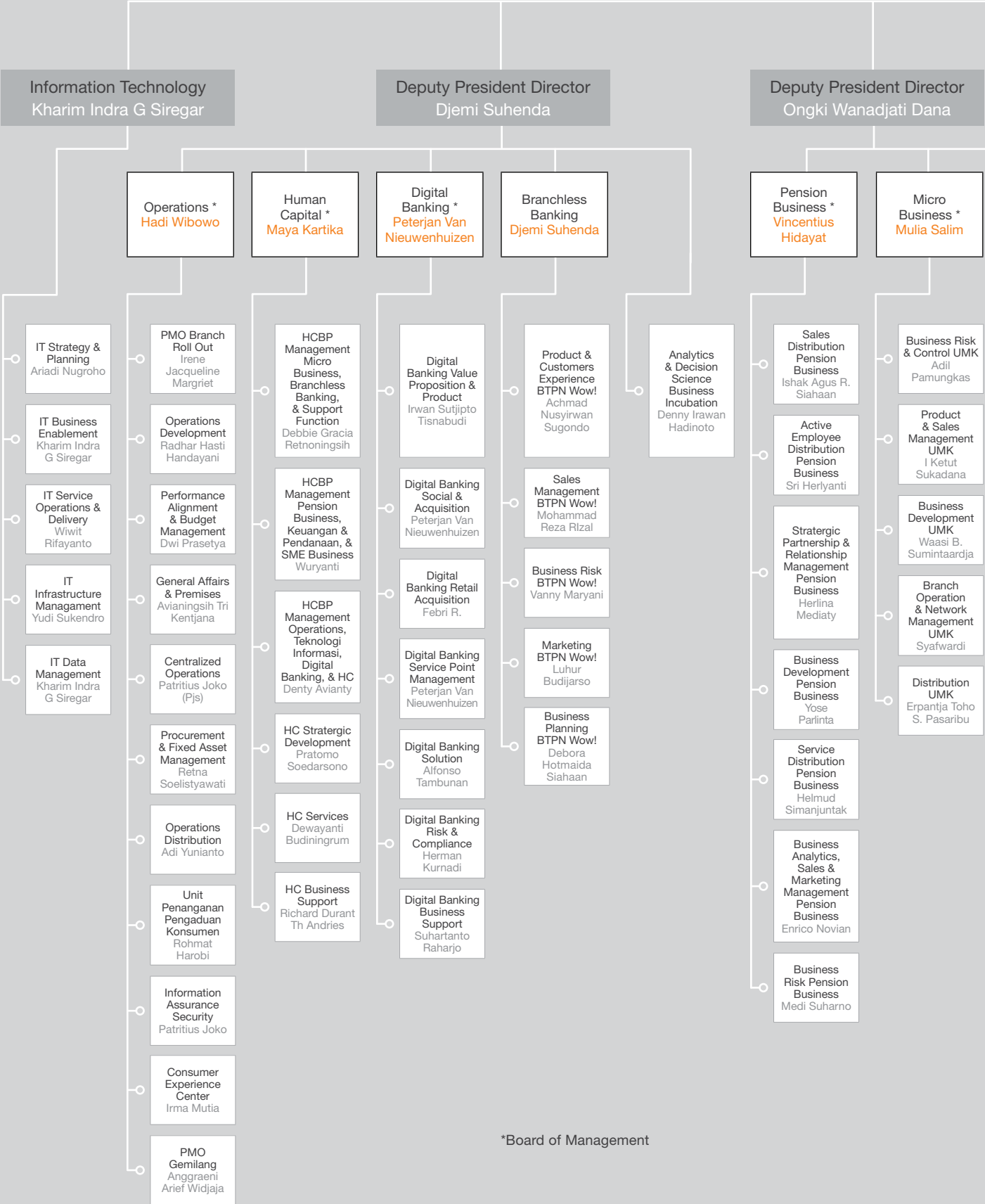
## 2015

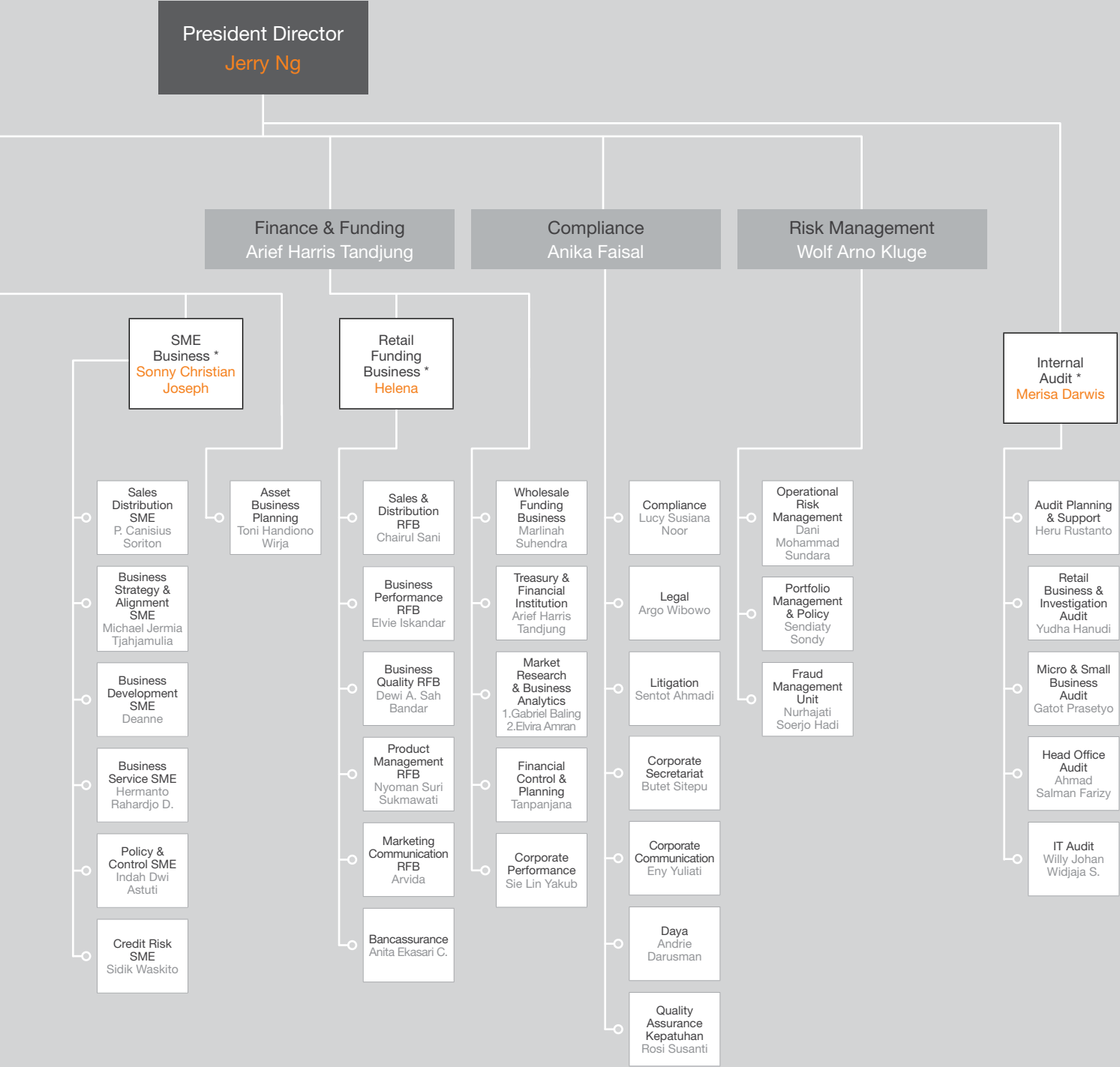
In 2015, BTPN formally launched BTPN Wow!, a digital mobile banking platform for the mass market that utilizes a simple mobile phone and is enabled by agents to widen its network reach in order to serve the previously unbanked communities. Enabled banking transactions include account opening, money transfers, withdrawals, bill payments and applying for micro loans or micro insurance products. The goal is to persuade customers to do banking transactions through their mobile phone, as if they have a bank in their hands.



## 2016

In February 2016, BTPN began operating as a foreign exchange Bank after the Bank received its foreign exchange license in December 2015, which enables it to conduct foreign currency transactions. This provides more flexibility to BTPN to start offering liability deposit products in foreign currency. In the latter half of the year, Jenius, the second mobile phone platform was launched. The Jenius mobile phone service, uses a smartphone to connect a customer's account with the Bank and conduct banking transactions. The service, which is intuitively user-friendly and uses social media features, is targeted to the urban tech-savvy higher income segment and has generated considerable interest since its launch. By December, it has 70,000 followers on social media sites and over 3 million YouTube views.







## Mari Elka Pangestu

Indonesian citizen, age 59. Prof. Mari Elka Pengestu has been appointed as President Commissioner as well as Independent Commissioner of BTPN pursuant to the resolutions of AGMS on 29 April 2016. She is currently the Chairman of the Remuneration and Nomination Committee of the Bank.

She is currently a Professor of International Economics at the University of Indonesia and Senior Fellow at Centre for Strategic and International Studies (CSIS). She also serves as Independent Commissioner at PT Astra International and Audit Committee member at PT AKR Corporindo Tbk.

Prior to joining BTPN, Prof. Mari Pangestu served as Indonesia's Minister of Trade (2004 – 2011), and as Minister of Tourism and Creative Economy (2011 – 2014). Prior to being a minister, she filled various strategic roles at CSIS, Deputy Director at Pusat Antar Universitas - Faculty of Economics University of Indonesia (1988-1990), as a Chairman of International Sector at Indonesian Economist Association (1988-1998). She started her career with University of Indonesia as a lecturer in 1986.

She obtained her Bachelor of Economics in 1978 and Master of Economics in 1979 from the Australian National University (ANU), and Ph.D. from Department of Economics - the University of California, Davis, USA in 1986.



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she has  
been  
appointed  
as

president commissioner

as well as Independent  
Commissioner of  
BTPN pursuant to the  
resolutions of AGMS on  
29 April 2016.



# Irwan Mahjudin Habsjah

## INDEPENDENT COMMISSIONER

Indonesian citizen, age 68. Irwan Mahjudin Habsjah has been appointed Independent Commissioner of BTPN pursuant to the resolutions of EGMS on 28 April 2008. He is currently Chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Bank. He is also President Commissioner of PT Sriboga Marugame Indonesia. Previously, he was President Commissioner of PT Sari Melati Kencana/ Pizza Hut (2013-2016), Managing Director and Country Head - Wholesale Banking of ING Bank, Jakarta (2000-2009), as well as Managing Director and Country Head of Bankers Trust Company (1996-1999). Prior to that, he held the position as Deputy President Director - Corporate Banking of PT ING Indonesia Bank in Jakarta (1991-1996). He has 37 years of professional experience, which he gained from various senior positions at BSB Bank, American Express Bank, Citibank, and Indonesia Overseas Bank.

He graduated with a Master degree in Monetary and International Economics from the University of Amsterdam (1978), and a Bachelor degree in Economics from Erasmus University Rotterdam (1974) in the Netherlands.



# Arief T. Surowidjojo

## INDEPENDENT COMMISSIONER

Indonesian citizen, age 64. Arief Tarunakarya Surowidjojo has been appointed Independent Commissioner of BTPN pursuant to the resolutions of AGMS on 29 April 2016. He is currently the Chairman of the Risk Monitoring Committee of the Bank.

He also serves as Founding and Senior Partner at Law Firm Lubis Ganie Surowidjojo (since 1985), as Independent Commissioner and Chairman of Audit Committee and Remuneration & Nomination at PT ABM Investama (since 2015), He also as Chairman of Supervisory Board of WWF Indonesia (since 1997).

Prior to that, he served as Deputy President Commissioner at PT Holcim Indonesia Tbk (2001-2015), Deputy President Commissioner PT Vale Indonesia Tbk (2009-2016), Independent Commissioner PT Sampoerna Agro Tbk (2007-2013), Chairman of GCG Committee at PT Indika Energy Tbk (2009-2015) and Chairman of GCG Committee at PT Petrosea Tbk (2011-2015).

He graduated from the University of Indonesia in 1977 with degree in Law and Master of Law (LL.M) from University of Washington (1984).



# Chow Ying Hoong

## COMMISSIONER

Singapore citizen, age 56. Chow Ying Hoong has been appointed Commissioner of BTPN pursuant to the resolutions of EGMS on 15 January 2015. He is a member of the Risk Monitoring Committee and Remuneration and Nomination Committee of the Bank. He is currently Managing Director & Deputy Head Asia Pacific Division & Emerging Markets Business Division at Sumitomo Mitsui Banking Corporation ("SMBC") in Singapore. In SMBC he filled various roles as follows Director and Executive Officer (April 2013), General Manager of Planning Department Asia Pacific Division (April 2011), General Manager of Debt Markets Department (April 2010). Prior to joining SMBC, he was with Societe Generale Bank as Branch Manager/ Managing Director (1997 – 2000) and as Head of Syndication for Asia in ABN Amro in Singapore. He started his career with United Overseas Bank in 1984.

He graduated from the National University of Singapore in 1984 with a degree in Business Administration (Finance).



# Hiroshi Higuma

## COMMISSIONER

Japanese citizen, age 48. Hiroshi Higuma has been appointed Commissioner of the Bank pursuant to the resolutions of EGMS on 15 January 2015. He is a member of the Risk Monitoring Committee of the Bank. Currently he is General Manager of Global Human Resources Department at Sumitomo Mitsui Banking Corporation ("SMBC") in Tokyo. In SMBC he filled various roles among others Joint General Manager of the Emerging Markets Business Division in Singapore (October 2013), Joint General Manager of the Corporate Planning Department (July 2012), Joint General Manager of the Corporate Banking Department - Americas Division (April 2012), Joint General Manager of the Specialized Finance Department - Americas Division (2009 - 2012), Vice President and Senior Vice President of Corporate Planning Department at SMBC (1997-2002) and Sumitomo Mitsui Financial Group (2002-2009), Corporate Research Department (1996-1997).

He received his Bachelor of Laws from The University of Tokyo in 1991 and Master of Laws (LL.M) from The University of Michigan Law School (1995). He has been admitted to the New York State Bar Association since 1997.

## Audit Committee

### CHAIRMAN

Irwan Mahjudin Habsjah (Independent Commissioner)

### MEMBERS

Arief T. Surowidjojo (Independent Commissioner)

Kanaka Puradiredja (Independent Party)

Yosef Antonius Boliona Badilangoe (Independent Party)

## Risk Monitoring Committee

### CHAIRMAN

Arief T. Surowidjojo (Independent Commissioner)

### MEMBERS

Chow Ying Hoong (Commissioner)

Hiroshi Higuma (Commissioner)

Kanaka Puradiredja (Independent Party)

Yosef Antonius Boliona Badilangoe (Independent Party)

## Remuneration and Nomination Committee

### CHAIRMAN

Mari Elka Pangestu (Independent Commissioner)

### MEMBERS

Irwan Mahjudin Habsjah (Independent Commissioner)

Chow Ying Hoong (Commissioner)

Maya Kartika (Executive Officer-Human Capital)



## Kanaka Puradiredja

MEMBER OF AUDIT COMMITTEE AND RISK MONITORING COMMITTEE  
(INDEPENDENT PARTY)

Indonesian citizen, age 72. Serving as a member of the Risk Monitoring Committee since 21 September 2011 and appointed as a member of the Audit Committee since 19 March 2014.

Graduate of the Faculty of Economics majoring in Accounting, Universitas Padjadjaran, Bandung in 1971. Currently serving as Chairman of Certification Board of Indonesian Institute of Audit Committee, appointed as member of Governance Policy National Committee (KNKG) since October 2016 and, Team Leader of Governance General Policy Establishment – Corporate Sector, Head of the Honorary Board of Professional Risk Management Association and Chairman of the Indonesian Institute of Commissioners and Directors (LKDI). Once served as Managing Partner and Chairman of KPMG Indonesia (1978-1999), Founder and Senior Partner of KAP Kanaka Puradiredja Suhartono (2000-2007). Once served as Chairman of the Honorary Board of IAI (2002-2010) and Chairman of the Board Audit Committee Association Indonesia (2004-2010).



## Yosef Antonius Boliona Badilangoe

MEMBER OF AUDIT COMMITTEE AND RISK MONITORING COMMITTEE  
(INDEPENDENT PARTY)

Indonesian citizen, age 56. Serving as a member of the Audit Committee and Risk Monitoring Committee of the Bank since 29 April 2016.

Received his Bachelors Degree in Accounting from Universitas Gajah Mada in 1983. Prior to joining BTPN, he served as Advisor, Asset Restructuring and Recovery PT Bank CIMB Niaga Tbk (2011 – 2016), Executive Director - Compliance & Human Resources PT Bank Bumiputera Indonesia Tbk (2009 – 2011), Executive Director-Compliance & Human Resources PT Bank Niaga Tbk (2007 – 2008). Started his career at PT Bank Niaga Tbk in 1984 and he filled various roles, including Senior Executive positions among others Executive Vice President - Head of Retail Sales & Services (2006 – 2007), Executive Vice President-Head of Network & Services (2004 – 2005) and Executive Vice President - Head of Subsidiaries & Special Asset Management (2002 – 2003).



## Jerry Ng

Indonesian citizen, age 51. Jerry Ng was appointed President Director of BTPN dated 9 July 2008. He leads an experienced senior management team committed to transform BTPN into the best mass market bank in Indonesia.

He has more than 30 years of experience in the financial services industry. He was Head of Indonesia and Senior Advisor for South-East Asia at TPG Capital before his appointment as President Director and Chief Executive Officer of BTPN. He began his banking career at Citibank before moving to senior positions in various leading banks and financial institution in Indonesia; including Deputy President Director at Bank Central Asia, Deputy President Director at Bank Danamon, and President Director at Federal International Finance. During the 1998 Asian financial crisis, he was appointed Deputy Chairman of the Indonesian Bank Restructuring Agency (IBRA) for restoring the banking industry back to normalcy.

He serves as member of the Board of Trustees of SymAsia Foundation in Singapore, WWF in Indonesia, the Blum Center for developing Economies at the University of California, Berkeley, and Board of Advisory of the Jackson Institute for Global Affairs at Yale University.

He holds a Bachelor of Business Administration degree from the University of Washington in Seattle, USA and has attended various senior management programmes, including those at Stanford Business School, Harvard Business School and Center for Creative Leadership. He is a fellow of the Eisenhower Fellowships.



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he has been  
appointed  
as

# president director

of BTPN since 9 July 2008. He leads an experienced senior management team committed to transform BTPN into the best mass market bank in Indonesia.



# Ongki Wanadjati Dana

## DEPUTY PRESIDENT DIRECTOR

Indonesian citizen, age 59. Ongki Wanadjati Dana has been Deputy President Director pursuant to the resolutions of EGMS dated 28 April 2008. He heads the Bank's retail banking business since he joined back in 2008. He brings to BTPN extensive experience in the financial services sector. For over 35 years, he served as Wholesale Banking Director of Bank Permata, as Vice President Director of PT Bank Universal Tbk, and President Director of Bank Subentra. He started his banking career at Citibank N.A. in 1982 and rising to Vice President - Consumer Banking Group in 1987.

He holds a Bachelor degree of Mechanical Engineering from Institut Teknologi Bandung from where he graduated in 1981. He has attended various executive education programs, including at Center for Creative Leadership, Singapore, Saïd Business School, Oxford University, UK and Harvard Business School, USA.



# Djemi Suhenda

## DEPUTY PRESIDENT DIRECTOR

Indonesian citizen, age 50. Djemi Suhenda has been Deputy President Director of BTPN pursuant to the resolutions of EGMS on 29 October 2009. He has been in banking for 27 years with a wide of experience in business strategy & planning, operations, human capital, and business incubation. Prior to BTPN, he worked at Citibank Indonesia, Citibank Singapore, Bank Universal, and Bank Danamon.

In the last 8 years of his career in BTPN, Djemi has led the development of 5 new businesses from initial creative inception to implementation. The creation of BTPN Wow! and Jenius, the two new digital banking platforms launched recently, are led by him. He was also instrumental in the creation of Daya, BTPN's mass market enabling platform. He is passionate about developing organizations that can make a difference in people's lives, and in nurturing young leaders.

He completed a Bachelor of Economics degree from Universitas Trisakti, Jakarta in 1989 and has attended various executive training programs, including the Executive Program on Strategy and Organization at the Stanford Business School, USA, Leadership At the Peak at Center for Creative Leadership, Singapore.



# Anika Faisal

## COMPLIANCE DIRECTOR & CORPORATE SECRETARY

Indonesian citizen, age 49. Anika Faisal has been Compliance Director and Corporate Secretary pursuant to the EGMS resolution dated 28 April 2008.

In the last 8 years of her career, She had focused on reviewing BTPN's key business performance from a compliance and corporate governance point of view.

Prior to that, she was Compliance Director at Bank Danamon Indonesia for six years. She has more than 25 years experience in the financial services industry. She initially began her career in Bank Niaga, where she rose to become the Legal Division Head for Corporate Banking. She then moved to Bahar, Tumbelaka and partner, a law firm where she rose to become a partner in 1999. The same year, she moved to the Indonesian Bank Restructuring Agency, where she served as Subject Matter Expert to the Head and Deputy Head of the Agency. She is actively involved in managing banking-related profession & industry associations, among others Indonesian Bankers Association (Ikatan Bankir Indonesia), Perbanas and the Compliance Director Communication Forum (Forum Komunikasi Direktur Kepatuhan/FKDKP). In 2015, she was appointed Chairman of FKDKP.

She holds a Bachelor Degree in Law from Universitas Indonesia. She has attended various executive training programs, including Authentic Leadership Program at Harvard Business School, USA. She also has contributed to her almamater as the Head of Yayasan Dana Bakti Pendidikan UI since 2007.



# Arief Harris Tandjung

## FINANCE AND FUNDING DIRECTOR

Indonesian citizen, age 48. Arief Harris Tandjung was appointed as Director of BTPN pursuant to the resolutions of AGMS on 8 April 2010. Currently he is responsible in supervising Finance, Treasury and Funding. Prior to that, he was the Bank's Executive Vice President, Chief Financial Officer for two years. Before joining BTPN, he served as Executive Vice President and Head of SME Banking Business for Bank Danamon, Senior Manager and Head of Consumer Banking Business Finance for Standard Chartered Bank, and Vice President for Corporate Performance Management at Bank Permata.

He holds a Bachelor Degree in Electrical Engineering from Universitas Indonesia (UI) in 1991, and has attended a number of education and training programs, such as the General Management Executive Program conducted by the National University of Singapore in 1999, the Leadership Program conducted by Temasek Learning Center, Singapore in 2006 and CFO Strategic Financial Leadership Program by Stanford Business School Executive Education in 2013.



# Kharim Indra Gupta Siregar

## INFORMATION TECHNOLOGY DIRECTOR

Indonesian citizen, age 52. Kharim I. G. Siregar was appointed Director of Information Technology at BTPN pursuant to the resolutions of EGMS dated 28 April 2008. He leads a team responsible for enabling the business units by delivering IT solutions and implementing digital processes. His unit is also responsible for maintaining the Bank's IT infrastructure to meet new process requirements, support timely decision-making and enable collaboration across the company. Prior to BTPN, he was Executive Vice-President/ Head of Business Support Division for Danamon Simpan Pinjam; Vice-President of Electronic Channels, Customer Loyalty and Business Alliances in Retail Banking at Bank Mega; and Vice-President and IT Group Head at Bank Universal. He started his career as a marketing representative for IBM Indonesia.

He graduated with a Bachelor's degree in Mechanical Engineering from Institut Teknologi Bandung in 1990. He also attended executive training programs in Insead, Singapore and Harvard Business School, USA.



# Wolf Arno Kluge

## RISK MANAGEMENT DIRECTOR

German citizen, age 55. He was appointed Risk Management Director of BTPN pursuant to the resolutions of AGMS dated 26 March 2015. Previously, he was Chief Risk Officer at BTPN. Prior to joining BTPN, he was with Bank Central Asia as Consultant – Lending Process (June 2009 – May 2011) and Independent Member – Risk Monitoring Committee (January 2008 – May 2009), Head of Integrated Credit Risk Management for Bank Danamon (July 2004 – October 2007), serving as Commissioner for Adira Dinamika Multi Finance (June 2006 – June 2007), Director – Risk Management Advisory at Deutsche Bank AG, Jakarta Branch (September 2001 – June 2004), Director – Asset Management/ Credit Restructuring at Aegis Korea LLC (August 2000 – August 2001), Division Head – Credit Restructuring at Bank Mandiri (May 1999 – July 2000). He has also served in various senior positions at Deutsche Bank AG branches around the world.

He received Certified Banking Management Expert from Frankfurt School of Finance and Management in 1990.



## Mulia Salim

### HEAD OF MICRO BUSINESS

Indonesian citizen, age 44. Mulia Salim appointed as Head of Micro and Small Enterprises Business, after previously serving as Micro and Small Enterprises Business Director and Operations Director. Previously, he was Executive Vice President – Operations Head at BTPN since 2008. Prior to joining BTPN, he served as Executive Vice President – Finance, Operations & Collections Head, Cards Business and as Project Leader of acquisition and integration of American Express business in Bank Danamon. He has also served in various senior positions at Citibank, N.A., including Country Procurement Head, Cards Operations Head, Transactions Services Head and last position as Vice President - Quality & Customer Service Director.

He earned a Bachelor Degree in Electrical Engineering from Universitas Indonesia in 1993. He attended the Citibank Asia Pacific Leadership Forum in Shanghai, Danamon Leadership Academy at Insead Singapore and Berkeley-Nanyang Advanced Management Program in Nanyang Technological University – Singapore and Haas School of Business – University of California Berkeley.





# Hadi Wibowo

## HEAD OF OPERATIONS

Indonesian citizen, age 48. Hadi Wibowo appointed as Head of Operations, after previously serving as Operations Director and Micro and Small Enterprises Business Director. He has spent almost all of his career in banking industry, in various positions like Operations, Consumer Banking and Micro Banking. His banking career was started when he joined as management trainee in Bank Universal/Permata, continued to Bank Danamon where he hold an Executive Vice President in Consumer Banking, before he moved on to BTPN.

He earned a Bachelor degree in Civil Engineering - Institut Teknologi Bandung in 1991, and attended various executive training programs, like General Management Program at National University of Singapore, Danamon Leadership Academy at Insead Singapore, Berkeley-Nanyang Advanced Management Program at Nanyang Business School and Haas School of Business - UC Berkeley, and Leading for Organizational Impact at Center for Creative Leadership in Singapore.



# Peterjan Van Nieuwenhuizen

## HEAD OF DIGITAL BANKING

Dutch citizen, age 38. He became Head of Digital Banking, leading BTPN's new "Jenius" offering in 2016; previously he had been Incubation Head Digital Banking since 2015. Prior to joining BTPN, Peter started his career at McKinsey & Company, where he spent almost 10 years advising clients across Europe, North America, Southeast Asia and Africa, especially on financial services and IT topics. He subsequently became Chief Operating Officer at VP Bank in Vietnam, before briefly running a digital banking start – up in Saigon.

Peter graduated from Pembroke College, Cambridge University in 2003, having read Mathematics, and also holds an MSc in Computer Science from the University of Twente in the Netherlands.



# Maya Kartika

## HEAD OF HUMAN CAPITAL

Indonesian citizen, age 50. Maya Kartika appointed Head of Human Capital. Previously serving as Human Capital Director and Chief Human Capital at BTPN. Prior to joining BTPN, she was Senior Vice President and Head of Human Resources at HSBC Indonesia (July 2010 – December 2014), Country Head of Human Resources at RBS Bank Indonesia (June 2003 – June 2010), Head of Human Resources at Kalbefood (August 2002 – May 2003), Manager – People Solution at Arthur Andersen Business Consulting (April 2000 – August 2002), HR RM – Corporate & Institutional Banking at Standard Chartered Bank (May 1999 – March 2000), Recruitment & Training Manager at PT Ongko Multicopora (April 1994 – May 1999). She started her career with Experd Consulting (August 1990 – March 1994).

She holds a Bachelor Degree in Psychology from Universitas Indonesia awarded in 1990.



# Sonny Christian Joseph

## HEAD OF SME BUSINESS

Indonesian citizen, age 43. He joined at BTPN at 2012. Prior to his position as Head of SME Business, he was SME Project Head and Credit Risk Head for BTPN Micro Business. Prior to his career in BTPN, he was Asset Head in Bank DBS Indonesia for Institutional Banking Group 4 (SME Business), and his last position in Bank Danamon was Senior Vice President and SME Credit Risk Head.

He completed a Bachelor of Economics degree from Universitas Hasanuddin in 1996 and has attended various educational and training programs, including Leadership Program in INSEAD, DBS Bank and in Centre for Creative Leadership, Singapore.



# Vincentius Hidayat

## HEAD OF PENSION BUSINESS

Indonesian citizen, 52 years. Vincentius Hidayat was appointed Head of Pension Business since April 2016. Previously, he was Deputy of Pension Business Director since October 2015.

He started his banking career at Bank Bali, from 1990 to 2002, with his last position as General Manager of Sales & Service in Jabotabeka - Bank Bali. In 2002, the Bank Bali merger with Bank Universal, Bank Prima Express, Bank Artamedia, and Bank Patriot – which later known as Bank Permata, where he took on responsibility as Retail Banking Migration Coordinator. After the merger was completed, he served as Head of Corporate Project Management Office (2003-2005). In 2005 - 2006, he later served as Region Head - Central Java and East Indonesia.

Since 2006, he began his career in senior positions in Permata Bank's Head Office - with a position as Operational Excellence & Service Quality Head. On his last career in Bank Permata [2008 – 2010], he was appointed as Head of Sales & Channel Development, before joining BTPN as Head of Product & Network Management of Pension Business.

He holds a degree in the Faculty of Public Administration from Brawijaya University, Malang awarded in 1987. He also participated in several executive development programs, both domestically and abroad, among others, the University of California - Berkeley, Nanyang Business School, etc.



# Merisa Darwis

## HEAD OF INTERNAL AUDIT

Indonesian citizen, age 49. Merisa joined BTPN and appointed as Head of Internal Audit since 2011. Before joining BTPN, she was the HR & Internal Control Director and Head of Internal Control at Bank Barclays Indonesia for 2.5 years. Prior to that she worked for Citibank Indonesia as Operations - Control & Reporting Head, Transaction Services Head, Control & Support Head, Consumer IT Head & Country IT Financial Head and IT QA Head, Privacy Officer and BISO (Business Information Service Officer). She also worked for USI/ IBM as programmer/analyst.

She holds a Bachelor Degree in Computer Science from Institute Bandung of Technology in 1991 and attended various executive training programs as organized by Citibank and Center for Creative Leadership in Singapore.

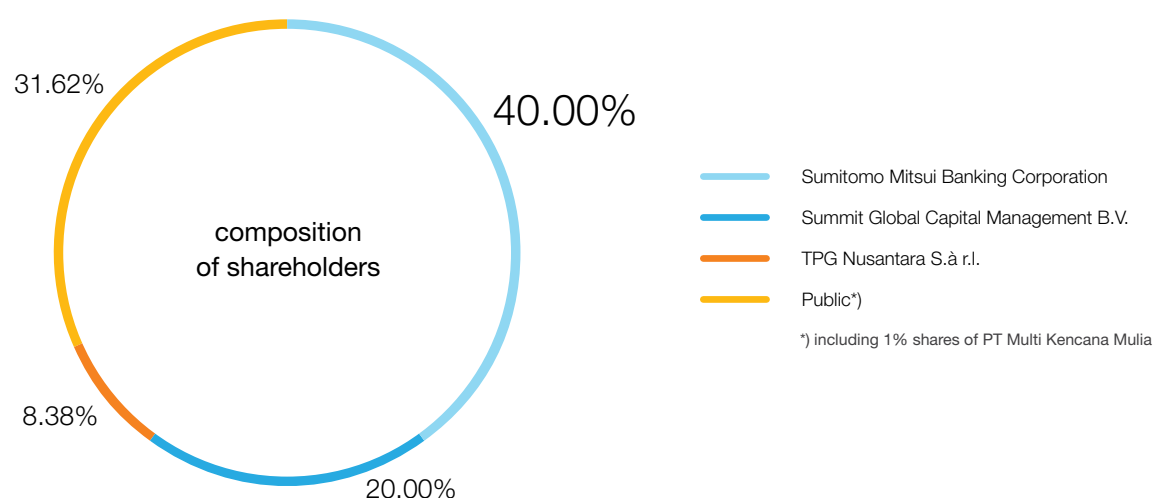


# Helena

## HEAD OF RETAIL FUNDING BUSINESS

Indonesia citizen, age 48. She was appointed as Head of Retail Funding Business since October 2008. Prior to joining BTPN, She worked at PermataBank with served as Head, Customer Experience PermataBank (May-Oct 2008), Head Branch Banking (Oct 2005-May 2008), then as GM's Retail District I PermataBank (Feb-Oct 2005), GM Retail Service PermataBank (Oct 2003-Jan 2005), as Head of Retail Area (Mar-Sep 2003).

She received a Bachelor of Veterinary in Bogor Agricultural University in 1992. Helena has also completed Berkeley-Nanyang Advanced Management Programme for two weeks held in March 2014 (University of California, Berkeley, USA) & two weeks in Sep 2014 (Nanyang Technological University, Singapore). She also completed Leading for Organizational Impact from Center for Creative Leadership, in September 2016 (Singapore).



Sumitomo Mitsui Banking Corporation (SMBC) is part of the Sumitomo Mitsui Financial Group, Inc. (SMFG), which is one of the three largest financial groups in Japan. As of September 30, 2015 the Bank has JPY156.5 trillion in total assets, JPY92.0 trillion in total deposits and JPY68.8 trillion in total loans and bills discounted. All these numbers are non-consolidated. The Bank is based in 1-1-2, Marunouchi, Chiyoda-ku, Tokyo, Japan.

SMBC was established in April 2001 through the merger of two leading banks: The Sakura Bank, Limited, and The Sumitomo Bank, Limited. SMFG was established in December 2002 as a holding company, through a stock transfer and SMBC became a wholly-owned subsidiary of SMFG.

Sumitomo Mitsui Banking Corporation (SMBC) and its group companies offer a broad range of financial services centered on banking. They are also engaged in the leasing, securities, credit card, investment, mortgage securitization, venture capital and other credit related businesses.

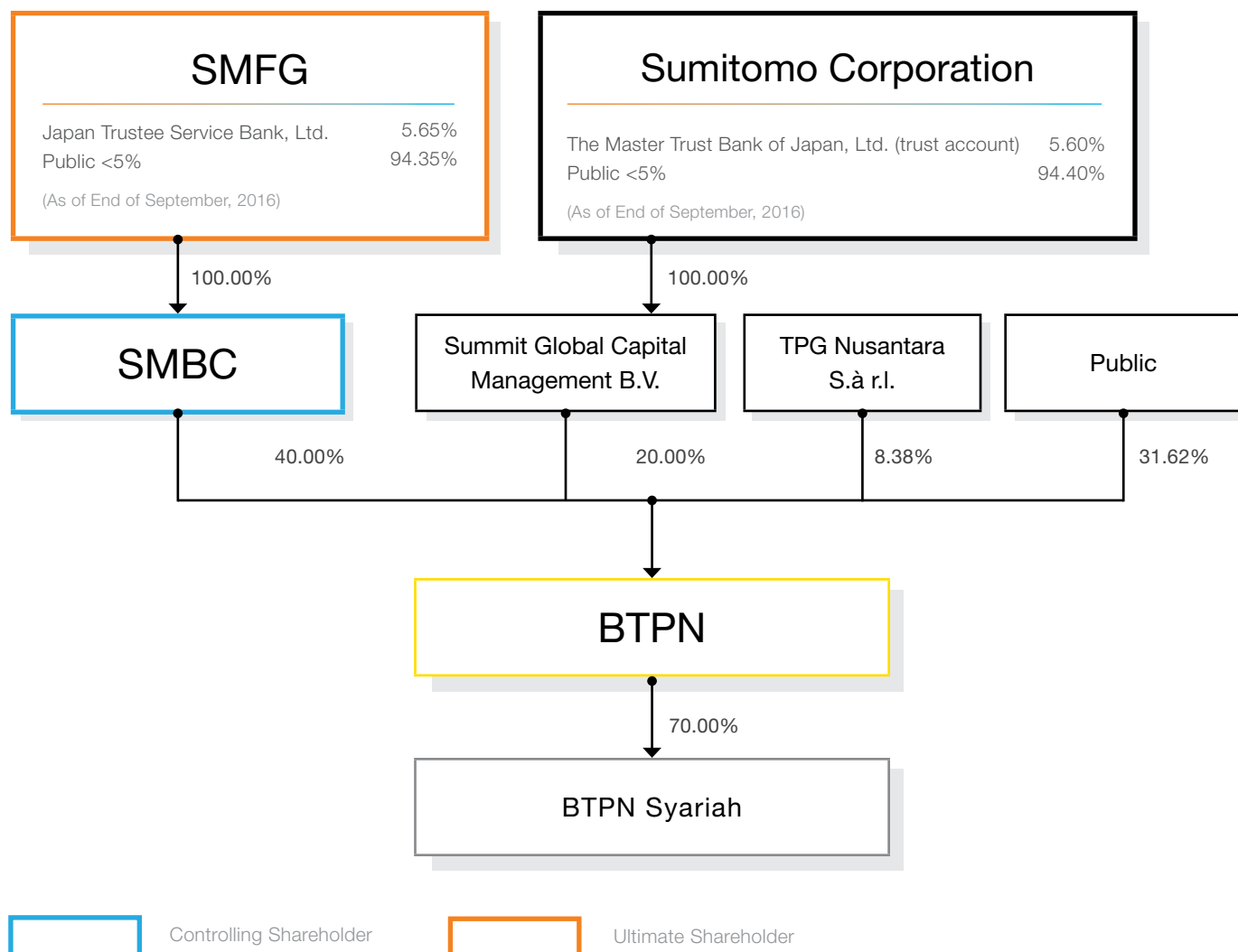
#### Structure of ownership

Ultimate Shareholder	Sumitomo Mitsui Financial Group through Sumitomo Mitsui Banking Corporation: 40.00%
Non-controlling shareholder through capital market ( $\geq 5\%$ )	Summit Global Capital Management B.V.: 20.00% TPG Nusantara S.à r.l.: 8.38%
Non-controlling shareholder not through capital market ( $\geq 5\%$ )	None



# Structure of Share Ownership as of 31 December 2016

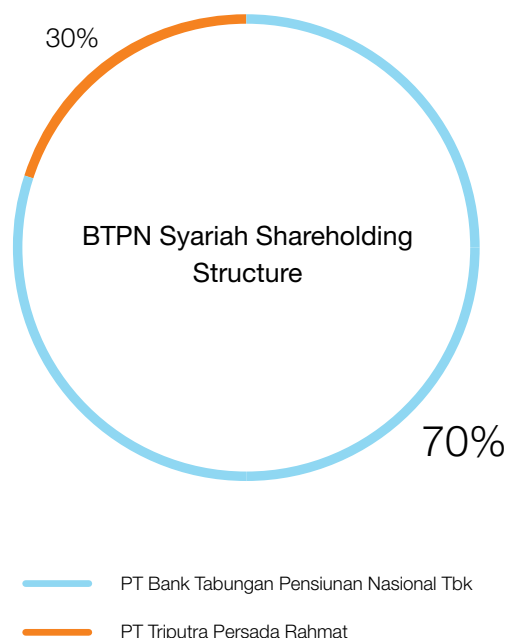
Share Ownership	Number of Shares	Percentage	Total
Sumitomo Mitsui Banking Corporation	2,336,114,903	40.00%	46,722
Summit Global Capital Management B.V.	1,168,057,451	20.00%	23,361
TPG Nusantara S.à r.l.	489,407,774	8.38%	9,788
Board of Directors			
- Jerry Ng	25,504,500	0.44%	510
- Djemi Suhenda	3,360,000	0.06%	67
- Ongki Wanadjati Dana	3,255,000	0.06%	65
- Anika Faisal	2,100,000	0.04%	42
- Arief Harris Tandjung	1,975,000	0.03%	40
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23
PT Multi Kencana Mulia	58,402,873	1.00%	1,168
Public	1,655,780,356	28.34%	33,116
	<b>5,745,088,357</b>	<b>98.37%</b>	<b>114,902</b>
Treasury shares	95,198,900	1.63%	1,904
<b>Total</b>	<b>5,840,287,257</b>	<b>100%</b>	<b>116,806</b>





## BTPN Syariah

BTPN Syariah through its products and activities invites and involves all stakeholders to provide easy access for communities to use financial products and services (financial inclusion), as well as sustainable and scalable empowerment activities.



Committed to serve the low-income segment including the productive poor (mass market), BTPN established BTPN Syariah which specifically focuses on that segment. BTPN Syariah's main goal is to empower millions of underprivileged families to achieve better lives.

The Bank focuses on increasing financial service penetration to the underprivileged family segment and empowering female customers in remote villages, BTPN Syariah carries the reputation and credibility of its parent bank that has allowed it to develop in a dynamic way.

BTPN Syariah has shown a significant growth since it started its operation in July 2014. In line with the full support from the Indonesia Financial Services Authority (Otoritas Jasa Keuangan) in promoting financial inclusion, BTPN Syariah continues to provide banking service access to unbanked communities.

BTPN Syariah's unique value proposition lies in its business model that empowers productive underprivileged families to build four key characters, namely having courage to try, discipline, hard work and helping each other. This differentiates BTPN Syariah in a unique way from other sharia banks.

#### SHARIA SUPERVISORY BOARD

##### Chairman

K.H. Drs. Amidhan

##### Member

K.H. Ahmad Cholil Ridwan, Lc

#### THE BOARD OF COMMISSIONERS

##### President Commissioner (Independent)

Kemal Azis Stamboel

##### Commissioner (Independent)

Dewie Pelitawati

##### Commissioner

Mahdi Syahbuddin

#### THE BOARD OF DIRECTORS

##### President Director

Harry A.S. Sukadis

##### Deputy President Director

Ratih Rachmawaty

##### Compliance & Risk Management Director

Taras Wibawa Siregar

##### Information Technology Director

Setiasmo

##### Operations Director

Gatot Adhi Prasetyo

#### HEAD OFFICE

Menara Cyber 2, 34<sup>th</sup> Floor

Jl. H.R. Rasuna Said Blok X-5 No. 13

Jakarta Selatan 12950

## Share listing at Indonesia Stock Exchange

Description	Listing Date	Total Shares
Initial Public Offering	12 March 2008	943,936,190
Limited Public Offering I to Shareholders in the framework of Rights Issue	10 December 2010	188,787,238
Stock Split 1:5	28 March 2011	5,663,617,140
Capital Increase Without Pre-Emptive Rights (IFC Conversion Loan)	9 March 2012	176,670,117
<b>Total Share Listing after Capital Increase Without Pre-Emptive Rights</b>		<b>5,840,287,257</b>

## BTPN bonds public offering

Description	Listing Date	Bond Amount (Rupiah)	Coupon Rate (%)	Due Date	Outstanding (Rupiah)
<b>Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase I Year of 2011</b>					
Series B	30 June 2011	335,000,000,000	9.90	28 June 2016	Settlement has been made on June 28, 2016
<b>Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase II Year of 2012</b>					
Series B	6 August 2012	725,000,000,000	8.25	3 August 2017	725,000,000,000
<b>Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase III Year of 2013</b>					
Series A	6 March 2013	350,000,000,000	7.65	5 March 2016	Settlement has been made on March 7, 2016
Series B	6 March 2013	400,000,000,000	8.25	5 March 2018	400,000,000,000
<b>Public Offering Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year of 2013</b>					
Series A	5 July 2013	450,000,000,000	7.75	4 July 2016	Settlement has been made on July 4, 2016
Series B	5 July 2013	350,000,000,000	8.25	4 July 2018	350,000,000,000
<b>Public Offering Shelf Registry Bond III BTPN Fixed Coupon Rate Phase I Year of 2016</b>					
Series A	11 July 2016	700,000,000,000	7.50	11 July 2017	700,000,000,000
Series B	11 July 2016	300,000,000,000	8.00	1 July 2019	300,000,000,000

## BTPN Bonds ratings

Shelf Registry Bond I BTPN Fixed Coupon Rate Phase II Year of 2012	AAA (idn); Stable Outlook
Shelf Registry Bond I BTPN Fixed Coupon Rate Phase III Year of 2013	AAA (idn); Stable Outlook
Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year of 2013	AAA (idn); Stable Outlook
Shelf Registry Bond III BTPN Fixed Coupon Rate Phase I Year of 2016	AAA (idn); Stable Outlook

### Use of Funds from Public Offerings

The Bank has conducted corporate actions, such as the issuance of bonds through public offering and shelf registry bonds, in which all fund proceeds from the public offering and shelf registry bonds, after deduction of issuance cost, was entirely used by the Bank in accordance with the use of funds as stipulated in their respective prospectuses. The issuances of bonds that the Bank has conducted are as follows:

in million Rupiah								
No.	Type of bond	Effective date	Realizable value of the public offering			Realization of the use of funds		Remaining Proceeds from the public offering
			Offering Result	Offering Cost	Nett of Offering Result	Plan of the Use of Fund	Realization of the Use of Fund	
1.	Bond Bank BTPN I Year of 2009	29 September 2009	750,000	8,699	741,301	741,301	741,301	0
2.	Bond Bank BTPN II Year of 2010	18 May 2010	1,300,000	8,116	1,291,884	1,291,884	1,291,884	0
3.	Bond Bank BTPN III Year of 2010	14 December 2010	1,100,000	6,476	1,093,524	1,093,524	1,093,524	0
4.	Shelf Registry Bond Bank BTPN I Phase I Year of 2011	20 June 2011	500,000	5,057	494,943	494,943	494,943	0
5.	Shelf Registry Bond Bank BTPN I Phase II Year of 2012	6 August 2012	1,250,000	6,69	1,243,931	1,243,931	1,243,931	0
6.	Shelf Registry Bond Bank BTPN I Phase III Year of 2013	6 March 2013	750,000	3,668	746,332	746,332	746,332	0
7.	Shelf Registry Bond Bank BTPN II Phase I Year of 2013	5 July 2013	800,000	5,292	794,708	794,708	794,708	0
8.	Shelf Registry Bond Bank BTPN III Phase I Year of 2016	11 July 2016	1,000,000	6,483	993,517	993,517	993,517	0

Total of shareholders and percentage of ownership based on classification as of 31 December 2016

No	Ownership Status	Number of Shareholders	Total Shares	Ownership Percentage
1	Insurance	1	67,800	0.00
2	Foreign Company	95	5,465,552,137	93.58
3	Pension Fund	6	213,500	0.00
4	Employee	312	780,000	0.01
5	Foreign Individual	16	416,900	0.01
6	Local Individual	982	102,179,629	1.75
7	Limited Liability Company	18	267,755,191	4.59
8	Mutual Fund	4	3,246,800	0.06
9	Foundation	2	75,300	0.00
<b>Total</b>		<b>1,436</b>	<b>5,840,287,257</b>	<b>100.00</b>

1. During 2016, there's no changes of BTPN share ownership
2. In July 2016, the Bank issued Rp1 trillion Shelf Registry Bond III Bank BTPN Fixed Coupon Rate Phase 1 Year of 2016 carrying the following terms:

Information	Listing Date	Bond Amount	Coupon Rate (%)	Due Date
Series A	11 July 2016	700,000,000,000	7.50	11 July 2017
Series B	11 July 2016	300,000,000,000	8.00	1 July 2019
<b>Total</b>		<b>1,000,000,000,000</b>		

**Annual General Meeting of Shareholders**

Annual General Meeting of Shareholders will be held on 24 March 2017

**Share Listing**

BTPN shares are listed in the Indonesian Stock Exchange with ticker code "BTPN".

**Bonds Listing**

- Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase II Year of 2012, listed in Indonesia Stock Exchange under the code "BTPN01ACN2" and "BTPN01BCN2"
- Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase III Year of 2013, listed in Indonesia Stock Exchange under the code "BTPN01ACN3" and "BTPN01BCN3"
- Shelf Registry Bond Bank BTPN II with Fixed Coupon Rate Phase I Year of 2013, listed in Indonesia Stock Exchange under the code "BTPN02ACN1" and "BTPN02BCN1"
- Shelf Registry Bond Bank BTPN III with Fixed Coupon Rate Phase I Year of 2016, listed in Indonesia Stock Exchange under the code "BTPN03ACN1" and "BTPN03BCN1"

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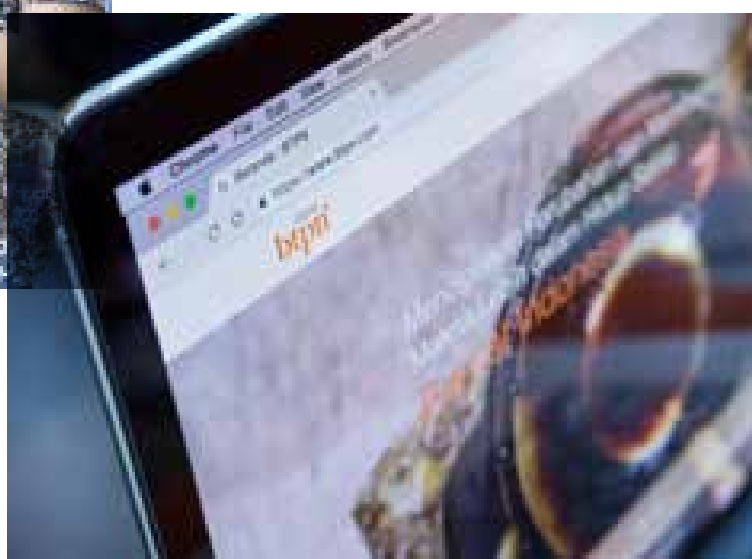
[www.btpn.com](http://www.btpn.com)

Annual Report and other information on BTPN can be accessed through our website.

# 04

## MANAGEMENT DISCUSSION & ANALYSIS





# silvia

“There was a friend who offered to try BTPN out”, said Silvia about the beginning of her journey with BTPN Mitra Bisnis. “We want a Bank that can be a partner, not only when I need financial support, but also support in communication. The staff at BTPN Mitra Bisnis provided us with useful insights, for example, on market risks and the economy. They are friendly and welcoming and thus we are comfortable when we consult them. Without the support of the Bank, we might not necessarily be here today in this condition”, assured Silvia.

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Owner of Precision Part Manufacturing -  
BTPN Mitra Bisnis customer, Bekasi branch



## Economic Review

All global economies, with the exception of the United States (US) recorded sluggish growth. This includes the world's second largest and Asia's largest economy, China, which recorded a 6.7% growth in 2016. As a result, commodity prices remained weak. Indeed, the continued weak oil prices, reflects how weak global growth was. This, together with the rising US Federal Reserve's (Fed) interest rate, adversely impacted the balance of payments and currencies of many economies, including Indonesia. With global uncertainty rising, as the UK leaves the European Union and Donald Trump wins the US presidential election, there is a shift towards inward-looking policies that limits the flow of global trade and migration. This makes projecting the global economy much more difficult. Already there has been a shift of global funds towards safer havens and the US, in particular.

In December 2016, the Fed finally raised its benchmark interest rate by 25 basis points. Raising further concern, going into 2017, was the indication that there will be three more interest rate increases, which should put pressure on world currencies. The 2016 US economic growth is expected to reach 1.6%.

In Indonesia, the Rupiah was quite volatile throughout the year, although end-to-end it slightly strengthened. The Rupiah opened the year at Rp13,800 per USD, then strengthened to Rp13,000 per USD at the end of the Tax Amnesty program's first phase in September. However, with the Fed increasing its benchmark interest rate in December, the Rupiah closed the year weaker at Rp13,400 per USD. But inflation was kept low at 3.0%, within Bank Indonesia's (BI) inflation target of 4%, so BI aggressively moved down its benchmark Sertifikat Bank Indonesia (SBI) interest rate, bringing down lending rates. Still, given the weak economy consumption remained weak.

On the external balance, exports were low but imports even lower, so the current account deficit was kept at 1.8% of GDP. With exports and consumption slowing down, the government focused on raising investment and government spending to stimulate growth. Higher government spending resulted in the government budget recording a deficit of 2.5% of GDP with government debt reaching 28% of GDP. By year-end growth slightly improved to 5.0% from 4.9% a year ago.

	2011	2012	2013	2014	2015	2016
National Real GDP Growth (% y-o-y)	6.5	6.3	5.8	5.0	4.9	5.0
GDP per capita (USD)-nominal	3,514	3,596	3,478	3,531	3,374	3,605
External Current account (% of GDP)	0.2	-2.7	-3.7	-3.2	-2.0	-1.8
Central government debt (% of GDP)	23.1	23.0	24.9	24.7	27.4	27.7
International Reserves-IRFCL (USD bn)	110.1	112.8	99.4	111.9	105.9	116.4
Reserve Cover (Months of imports & ext. debt)	6.3	6.1	5.4	6.5	7.4	8.4
BI policy rate (% year end)	6.0	5.75	7.5	7.75	7.5	4.75
Consumer prices (% year end)	3.78	3.65	8.08	8.36	3.35	3.02
Fiscal balance (% of GDP; FY)	-1.1	-1.8	-2.2	-2.3	-2.7	-2.5
S&P's Rating-FCY	BB+	BB+	BB+	BB+	BB+	BB+

### Banking Industry Review

For the third year in a row, the prolonged economic slowdown continues to hold back bank industry growth. In 2016, the banking sector's annual loan growth slowed to 8%, lower than the 10% loan growth for full year 2015 and much below the 12% loan growth achieved in 2014. With less pressure to grow deposits, banks took the opportunity to reduce a portion of their higher-cost savings and deposits. This explains the sector's rising net interest margins from 5.4% to 5.6%, as cost of funds declined. And, with deposits growing faster than loans, the industry's loan-to-deposit ratio (LDR) slightly dropped to 90.7% as of 31 December 2016, from 92.1%, a year earlier.

Indeed, rising net interest margins were enough to offset slower loan growth and rising cost of credit from growing problem loans. Indeed, the economic slowdown adversely impacted businesses and hurt their debt repayment ability. The category of potential problem loans, called special mention (SM) loans remained high at 4.5%, while actual non-performing loans (NPLs) also rose to 2.9% from 2.5%, offsetting gains from higher net interest margin. As a result, for the full year 2016 bank profits were up only by 1.8% (driven mainly by lower cost of funds/interest expenses). Following from this, banking sector's capital adequacy ratio (CAR) improved to 22.9% from 21.4%, which remains sufficient to cover the industry's subdued loan growth.

The banking industry is expected to face similar challenges going into the first half of 2017, but an improved economic and business outlook is expected for the latter half. Meanwhile, the banking industry is expected to continue managing down their costs, both on the funding (net interest margin) side, as well as operating costs, while ensuring sufficient provisioning to address potential loan quality issues.

#### Indonesia Banking Industry Statistics:

	As of December 31, 2015	As of December 31, 2016
Capital Adequacy Ratio (CAR)	21.4%	22.9%
Net Interest Margin (NIM)	5.4%	5.6%
Loan to Deposit Ratio (LDR)	92.1%	90.7%
Non Performing Loans (NPL)	2.5%	2.9%
Special Mention (SM)	4.9%	4.5%
	Full Year 2015 (12 months)	Full Year 2016 (12 months)
Loan Growth	+10.4%	+7.9%
Deposit Growth	+7.3%	+9.6%
	Full Year 2015 (12 months)	Full Year 2016 (12 months)
Net Profit After Tax	Rp104,6 trillion	Rp106,5 trillion

### BTPN Purna Bakti

BTPN continues to maintain its market leadership in the Pension business, in the face of increasing competition from a growing number of banks. One effort was to grow its loan business to pre-pensioners and still-active employees. Another was to introduce the use of the Bank's new digital banking service to improve response time and convenience for customers.

BTPN Purna Bakti loan portfolio has reached Rp40.2 trillion, up 6.1% from last year and still accounts for a sizable 64% of the Bank's consolidated loan portfolio. The challenge going forward is to sustain the Bank's market share in an increasingly competitive market. This explains the unit's continued focus on extending and improving their services. To ensure high service standards are maintained, an independent survey continues to be conducted twice a year using mystery shoppers to measure the Bank's service quality.



BTPN Purna Bakti is a business unit that is specially designed to suit the pensioners' needs, which does not only provide financial services for pensioners, but also other needs to remain healthy and prosperous.

The average pension loan size is about Rp56 million and is secured by the pensioner's monthly state pension payments and carries a life insurance. This explains the low NPL level of 0.2%.

#### 2017 PRIORITIES

- Maintain closer ties with partner institutions, such as Taspen, BKN, Asabri, and POS.
- Improve processing for pre-pensioners and still-active employees.
- Explore opportunities to sell Sharia banking products for Pensioners at Purna Bakti designated branches.
- Develop alternate channels to process pension payments and streamline end-to-end processing through digitalization and centralization to reduce cost.

### BTPN Mitra Usaha Rakyat

In 2016, BTPN Mitra Usaha Rakyat (MUR) focused on cost efficiency through automation and streamlining MUR's branch network as well as improving the business' cost of credit by focusing on growing secured loans. This business has also faced considerable competition from other banks and the government's subsidized Kredit Usaha Rakyat (KUR) or Loans to the lower-income segment. This year, the digitization of acquisition channels and credit processes under an innovative business model has already started to become more efficient and competitive.

The MUR loan portfolio is now at Rp7.2 trillion, accounting for 11.4% of the Bank's consolidated loans. As part of the Bank-wide strategic initiatives, MUR is also reviewing its distribution network coverage to attain better efficiency and synergy by leveraging existing BTPN branches, services & infrastructures. This year, the unit operates through 348 branches and serves about 230,000 customers. The portfolio quality has a stable NPL of 3.0% at year-end.

## 2017 PRIORITY

- Focus on secured loan product growth.
- Continue participating in the government's KUR program.
- Further streamlining MUR's distribution network to improve efficiency.
- Further develop MUR digital acquisition channels and centralize processing systems.

## BTPN Mitra Bisnis

This relatively new business segment, called Mitra Bisnis, which focuses on providing both financial and non-financial services to the Small and Medium Enterprises (SME) segment, has grown quite successfully. This segment is designed to capture Micro customers that have grown in size as well as the more established SME businesses. It further expands BTPN's contribution to the Indonesian economy.

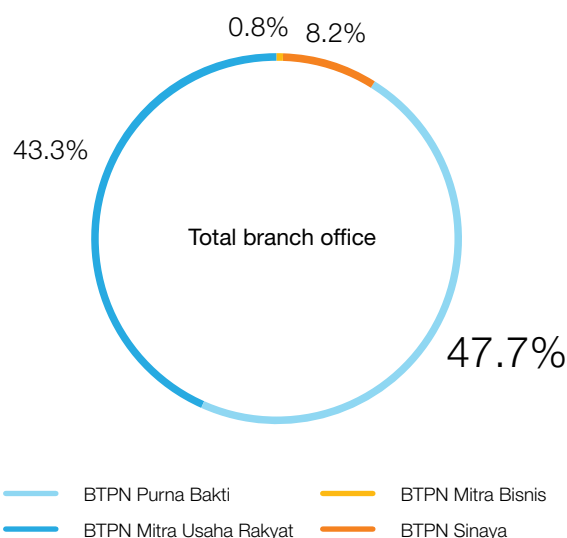
Mitra Bisnis customers comprises largely of family businesses employing between 5-50 people. These businesses are mostly engaged in trading, with the remaining in services and manufacturing, and have been in operations ranging between 3-20 years.

The particular needs of this segment are timely availability of working capital and investment loans, access to markets, sustainable supplier links, market information, and competency enhancement. Mitra Bisnis addresses this needs by providing a "3 in 1" financial package which covers:

- Loan products and banking transactions tailored to customers' needs
- An informal supply chain network to address the needs of market access
- Capacity building program for customers.

Currently, Mitra Bisnis operates through 71 offices spread across 34 cities throughout Indonesia, serving more than 2,380 customers, with a loan portfolio limit that has grown by 35% to Rp9.3 trillion at the end of 2016. BTPN Mitra Bisnis will continue to focus on growing its loans by ensuring prudent lending principles are adhered to.

BTPN Mitra Usaha Rakyat is BTPN's business unit that provides more than lending services for micro entrepreneurs. Through innovative development and training programs, we help to optimize customers' ability so that their businesses can grow in a sustainable way.







BTPN Mitra Bisnis is BTPN's business unit that is designed specifically to serve various needs of small and medium enterprises (SMEs), which provides reliable financial solutions and capacity development for our customers.

#### 2017 PRIORITIES

- Develop strategic partnership, including with Multi-Finance companies for customers' acquisition
- Develop and launch supply chain and trade finance products
- Explore opportunities and prepare to move up to larger SME customers

#### BTPN Wow!

BTPN's Wow! mobile banking platform enables our mass-market customers, with just a simple handphone to do banking transactions, wherever they are located. This service allows the Bank to fulfill the unbanked needs of remote rural communities, that already use handphones as a means of communication. It is estimated that about 64% of the adult population in Indonesia don't have bank accounts. The Bank launched this service in March 2015 and rolled out BTPN Wow! across the island of Java and in North Sumatra. In 2016, this service was further expanded to cover the whole of Sumatra, including the

islands of Bangka and Belitung. While in Java, a few remaining areas in East Java have been covered and further east, the coverage has extended to the islands of Bali and Lombok.

To help facilitate cash payments in remote locations, this service uses a network of agents, most of which already own and operate a small store in their respective area. This financial inclusive feature is in line with the Financial Services Authority's (OJK) branchless banking "Laku Pandai" concept. Our digital banking service has been launched in partnership with the local mobile telecommunication companies and, since its launch early last year, is currently being used by over 1.5 million customers, with about 171,032 agents spread throughout 108 cities and counties across the country.

Our objective is to expand our customer base and empower remote unbanked communities. This is done by providing basic banking services, that can be accessed through their simple handphone, with the assistance of a wide network of selected agents.

#### 2017 PRIORITIES

- Continue to expand BTPN Wow!'s customer base and agent network
- Focus on improving BTPN Wow!'s mobile banking platform to ensure reliability and connectivity

#### Jenius

Our Jenius mobile banking platform was just launched in August 2016. It is a more sophisticated mobile banking platform than our BTPN Wow! service and, in contrast, requires the use of a smartphone as opposed to a simple handphone. Jenius also targets a younger, more urban and digital-savvy market segment. To cater to this segment, this service involves the use of an app and an internationally accepted debit card, which allows customers to conduct banking transactions in a more intuitively user-friendly way. It also has features that helps to simplify our customer's life, by better managing their finances and, by using the latest encryption



technology and second level authentication, to ensure secure transactions.

Jenius' launch generated considerable interest in the social media market, with 1,200 plus influential media, A-listers, celebrities and social influencers commenting about the service. It was Twitter's number 1 trending topic with 25 million impressions and garnered 70,000 followers on social media sites with over 3 million views on YouTube.

#### 2017 PRIORITIES

- Continue to expand Jenius' customer base and transaction volume
- Focus on improving Jenius' mobile banking platform to ensure reliability and connectivity

### BTPN Sinaya

In 2016, BTPN's Sinaya (funding) unit continued to grow its customer base and increase the Bank's third-party deposits by 10% to Rp66,2 trillion by year-end. This unit has been successful in lowering its cost of funds in line with the decline in Bank Indonesia (SBI) interest rates and has been instrumental in improving the Bank's net-interest-margins (NIMs).

Sinaya mobilizes funds from individuals as well as corporations and financial institutions. This unit manages 101 funding designated branches, that carries the Sinaya brand and is located in key cities across Indonesia. In addition to being served through Sinaya branches, funding customers can also enjoy easy access to banking services through various electronic banking facilities and through the new Jenius smartphone platform. Customers can access over 50,000 ATMs across the country through ATM Bersama and Prima shared network, as well as internet banking and mobile banking services that present a range of transaction facilities accessible through electronic gadgets.

Aside from providing funding customers the traditional time deposit, savings account and current account products, Sinaya also offers bancassurance products through a partnership with global insurer Allianz. With this range of products, BTPN can offer a more integrated wealth management solution to customers. Lastly, funding customers can also participate in BTPN's social activities by joining Sahabat Daya initiatives, a social volunteerism program inviting Sinaya customers to take part in creating opportunities for growth to the Bank's mass-market customers.

#### 2017 PRIORITIES

- Strengthen Sinaya's wealth-management services by broadening its investment product offering.
- Continue to enhance its human capital as well as operations and processes to enhance its service.




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BTPN Sinaya is a funding business unit of BTPN that does not only make the customers' funds grow with optimal results, but also provides opportunities for the customers to empower millions of Indonesian people through.

In line with banking sector trends, BTPN loans grew by 7.8% for 2016, about the same level as last year. For the year, the Bank generated a Net Profit After Tax (NPAT) of Rp1.8 trillion, reflecting a slight 3% improvement from a year ago. This translates into profitability ratios of 3.1% for Return on Asset (before tax) and 12.6% for Return on Equity.

## Assets And Liabilities

Assets		in million Rupiah		
	2016	2015	2014	
Cash	1,448,180	1,352,401	1,129,677	
Current accounts with Bank Indonesia	4,625,356	4,774,422	4,628,496	
Current accounts with other banks	858,431	66,674	94,205	
Placements with Bank Indonesia and other banks	7,003,585	6,205,640	6,714,266	
Marketable securities :				
Available-for-sale financial assets	1,081,238	1,467,790	1,308,677	
Held-to-maturity financial assets	4,852,820	3,453,844	3,422,392	
Securities purchased under resale agreement (Reverse Repo)	2,696,767	1,094,401	2,388,561	
Loans	63,168,410	58,587,383	51,993,574	
Fixed assets - net	1,632,265	876,223	729,723	
Intangible assets - net	635,375	380,034	276,310	
Other assets	3,368,960	2,780,851	2,373,342	
<b>Total</b>	<b>91,371,387</b>	<b>81,039,663</b>	<b>75,059,223</b>	

In 2016, BTPN grew its assets by 13% or Rp10.3 trillion to Rp91.4 trillion mainly due to an increase in total loans and sharia financing which increased by Rp4.6 trillion.

Current Assets		in million Rupiah		
	2016	2015	2014	
Cash	1,448,180	1,352,401	1,129,677	
Current accounts with Bank Indonesia	4,625,356	4,774,422	4,628,496	
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Securities purchased under resale agreement (Reverse Repo)	2,696,767	1,094,401	2,388,561	
<b>Total Current Assets</b>	<b>22,566,377</b>	<b>18,415,172</b>	<b>19,686,274</b>	

In 2016, current assets rose by 23% or Rp4.2 trillion to Rp22.6 trillion from Rp18.4 trillion in 2015. The increase was due to increase in placements with other banks & Bank Indonesia by 25% or Rp1.6 trillion to Rp7.9 trillion in 2016. An increase also occurred in securities purchased under resale agreement (Reverse Repo).

#### Loans

Total loans reached Rp63.2 trillion, rising by 8% or Rp4.6 trillion from Rp58.6 trillion in 2015. The composition of loans are as follows:

Loans by Segment		in million Rupiah	
	2016	2015	2014
Pensioners	40,180,236	37,882,366	34,907,687
Micro	7,169,863	8,731,972	9,455,506
Small medium enterprise	9,274,222	6,867,816	3,275,680
Consumer financing	1,026,146	675,033	904,304
Sharia financing / receivables	4,996,812	3,678,027	2,499,087
Others	521,131	752,169	951,310
<b>Total</b>	<b>63,168,410</b>	<b>58,587,383</b>	<b>51,993,574</b>

BTPN Purna Bakti loans totaling Rp40.2 trillion remains the major loan contributor, accounting for 64% of total loans and growing 6% for the year. Micro loans accounts for 11% of total loans, dropping by 18% from last year to Rp7.2 trillion, while the new SME unit grew its loans 35% to reach Rp9.3 trillion, accounting for 15% of total loans. The Bank's majority-owned subsidiary BTPN Syariah grew its loans by 36% reaching Rp5.0 trillion and accounting for 7.9% of BTPN consolidated loans. The drop in Micro loans was largely due to the migration of its larger customers to SME loans, given their increased revenue and asset size.

Loans by Collectability		in million Rupiah	
	2016	2015	2014
Current	61,525,510	57,153,534	50,738,373
Special Mention	1,140,897	1,021,486	890,600
Performing Loan	62,666,407	58,175,020	51,628,973
Substandard	153,013	124,452	124,378
Doubtful	178,348	156,864	156,084
Loss	170,642	131,047	84,139
NPL	502,003	412,363	364,601
<b>Total Loans</b>	<b>63,168,410</b>	<b>58,587,383</b>	<b>51,993,574</b>
NPL - gross	0.79%	0.70%	0.70%
NPL - net	0.38%	0.40%	0.41%
LLP / NPL	137%	132%	139%

### Non Performing Loan - NPL.

Loans grew through the implementation of prudent practices and is reflected by low non performing loan (NPL) ratios of 0.79% (gross) and 0.38% (net). These ratios reflect BTPN's prudent expansion strategy.

### Fixed Assets and Other Assets

In 2016, the Bank revalued its fixed assets amounting to Rp0.7 trillion, which caused an increase in fixed assets by 86% or Rp0.8 trillion. Meanwhile, other assets increased by 21% or Rp0.6 trillion, mainly because of the inventory of mobile phones for BTPN Syariah customers, which will be paid for by the customers through sharia financing.

### Liabilities

	in million Rupiah		
	2016	2015	2014
Deposits from customers *)	66,201,512	60,273,396	53,335,114
Deposits from other banks	914,535	160	99
Bonds payable	2,469,143	2,605,384	4,409,501
Borrowings	3,699,172	2,737,113	3,804,506
Others	1,774,597	1,499,751	1,582,927
<b>Total</b>	<b>75,058,959</b>	<b>67,115,804</b>	<b>63,132,147</b>

\*) Including temporary syirkah funds

On the liability funding side, the Bank, with its newly acquired foreign exchange license has begun to offer foreign currency deposits. These deposits are swapped into Rupiah to fund loans. The Banks has also received a foreign currency syndicated loan facility, which when swapped remains quite cost competitive with its traditional Rupiah cost of funds. On Rupiah funding, the Bank has issued new Rupiah bonds worth Rp1 trillion, as well as negotiable certificate of deposits (NCDs) in Rupiah. This allows the Bank to have a more diversified and flexible funding base, going forward.

Deposits from customer	in million Rupiah		
	2016	2015	2014
Current Account	371,921	354,658	979,251
Saving Deposits	7,359,109	7,468,856	6,934,930
Time Deposits	58,470,482	52,449,882	45,420,933
<b>Total</b>	<b>66,201,512</b>	<b>60,273,396</b>	<b>53,335,114</b>

Total customer deposits increased by 10% reaching Rp66.2 trillion in end-2016 compared to Rp60.3 trillion in 2015. The growth came mainly from time deposits.

### Long-term funding

Beside funding in the form of customer deposits, the Bank also raised long-term funding through bonds issuance and structured funding to reduce its maturity mismatch. Total amount of long-term funding including bonds and structured funding from IFC/SMBC was Rp7.1 triliun as of end-2016, an increase of 33% from Rp5.3 trillion in 2015 because of new bonds issuance worth Rp1 trillion in mid 2016 and a new standby facilities from SMBC amounting to USD 155 million.

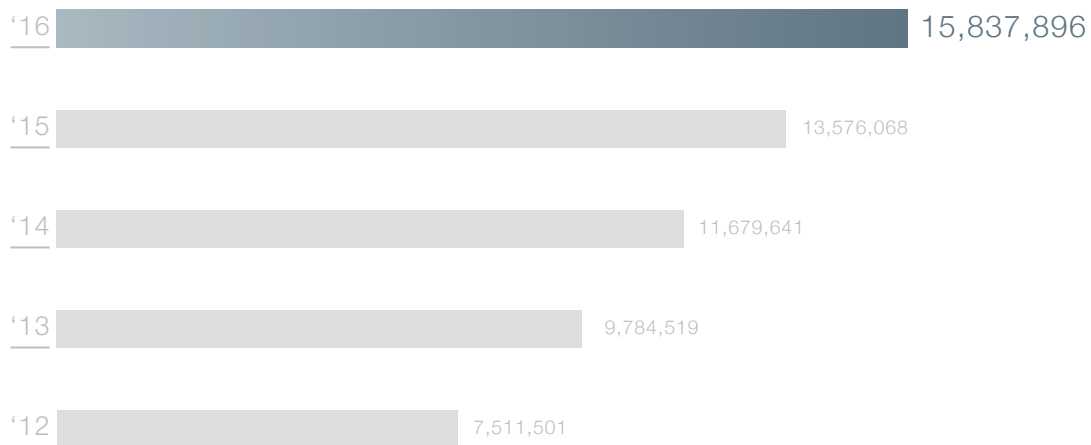
#### Other liabilities

Other liabilities consist of accrued expenses, derivative payables, taxes payables, accruals, employee benefit liabilities and other liabilities. The 18% increase which was equivalent to Rp0.3 trillion was mainly due to a 29% increase in employee benefit liabilities (or Rp0.1 trillion) to Rp0.5 trillion from Rp0.4 trillion in 2015.

#### Equity

Total equity in 2016 reached Rp15.8 trillion, an increase of 17% compared to Rp13.6 trillion in 2015. The increase in equity was due to additional net income generated in the year.

in million Rupiah



The Bank's 2016 Net Profit  
After Tax rose 3.0% to

1,752 billion

## Profitability

For FY 2016, Net Interest Income and Operating Income grew 15% and 13% to Rp8.9 trillion and Rp9.5 trillion, respectively. With the subdued loan and deposit growth, the Bank was able to better manage its deposit mix by reducing more costly deposits. This resulted in a sizable cost of funds reduction from 8.6% in 2015 to 7.1%. This helped widen its Net Interest Margin (NIM) to 12.0% from 11.3% a year ago.

On the other hand, operating expense (excluding loan impairment costs) grew 16% to Rp6.0 trillion, while, in terms of cost to income, this ratio rose to 63% from 61% a year ago.

This increase is due to the continued investment in the Bank's information technology and digital infrastructure to improve its mobile banking services.

The Bank's costs have been managed well this year showing just a slight increase to 0.9 trillion from 0.8 trillion a year ago. In 2016, the NPL for Pension, Micro, SME and Syariah was kept at 0.2%, 3.0%, 1.0% and 1.5%, respectively.

If we exclude expenses relating to new investment in technology, which grew roughly twice to Rp0.6 trillion, the Bank's Net Profit After Tax (NPAT) from its core business increased by 19% to Rp2.3 trillion. The Bank's final NPAT result increased 3% to Rp1.8 trillion, which translates into a ROA and ROE of 3.1% and 12.6%, respectively.

## Cash Flow

Cash Flow	2016	2015	2014
Net cash flows provided from operating activities	2,682,181	3,497,600	2,384,975
Net cash flows used in investing activities	(1,394,563)	(816,413)	(2,109,479)
Net cash flows provided from / (used in) financing activities	543,118	(2,848,694)	1,858,798
Effect of exchange rate on cash and cash equivalent	4,914	-	-
Net (decrease) / increase in cash and cash equivalents	1,835,650	(167,507)	2,134,294
Cash and Cash equivalents at the beginning of the year	12,349,137	12,516,644	10,382,350
Cash and Cash equivalents at the end of the year	14,184,787	12,349,137	12,516,644

At the end of 2016, cash and cash equivalents increased by 15% to Rp14,185 billion compared to Rp12,349 billion a year ago. This is due to an increase in financing activities amounting to Rp3,392 billion compared to last year.

### Net Cashflow Provided from Operating Activities

Total net cash flow from operating activities fell 23% to Rp2,682 billion in 2016, compared to Rp3,498 billion in 2015. The decrease was due to an increase in personnel expenses and other operating expenses, which rose by 17% (or Rp846 billion).

### Net Cashflow Used in Investing Activities

In 2016, the net cash flow used for investments increased 71% to Rp1,395 billion compared to Rp816 billion a year ago. This was due to an increased placement in securities and purchase of intangible assets. Total net cash flows used in investing activities exceeded underlying cash flows from investing activities.

### Net Cashflow Provided from/(Used in) Financing Activities

In 2016, total net cash flow from financing activities recorded a significant 119% or Rp3,392 billion. This came about mainly due to an increase of Rp1,000 billion bonds issued, while interest installment payments and settlement of borrowings decreased 48% (or Rp2,272 billion) to Rp2,452 billion compared to Rp4,724 billion last year.

### Liquidity

The Bank continues to maintain its liquid asset ratio at a comfortable 34%. This is to ensure sufficient liquidity in the midst of prolonged market volatility. This year, the Bank has also managed its excess funds more efficiently, thus improving its yield to reduce carrying costs. The Bank's Loan to deposit ratio (LDR) on a consolidated basis amounted to 95% by year-end.

To address the maturity mismatch inherent in loans and funding, the Bank periodically issues Rupiah bonds with 1-3 years tenor. This year, the Bank issued a Rupiah bond amounting to Rp1 trillion in July 2016. The ratio of the Bank's loan to funding ratio (excluding equity) was maintained at 86%.

### Debt Repayment Ability

In January 2016, Fitch Ratings upgraded BTPN's ratings to AAA (idn) with outlook stable, which is similar to Indonesia's sovereign rating. This AAA (idn) rating reflects Fitch's view that BTPN carries a very low default risk relative to other issuers or obligations in the same country.

The Bank's solvency is also reflected by the sufficiency of its capital level to cover credit, market and operational risk. BTPN's capital adequacy ratio (CAR) as of December 31, 2016, reached 25.0%, higher than the 23.8% recorded a year ago. This is well above the provisions stipulated by Bank Indonesia and provides adequate room for future growth.

### Loan Asset Quality

BTPN's gross Non-Performing Loans (NPLs) slightly rose to 0.79% from 0.70% a year ago, while the Bank's Cost of Credit (CoC) improved slightly to 1.4%. The Bank's low NPL and CoC ratios are due to its large pension business (BTPN Purna Bakti), which carries a Gross NPL ratio of 0.2%. BTPN Purna Bakti loans to retired civil servants are covered by their monthly government pension payments and a life insurance policy, which explains the Bank's high asset quality. With the economic slowdown, the loan quality of the micro business (BTPN Mitra Usaha Rakyat) resulted in an NPL ratio of 3.0%, while the new SME loans carried an NPL ratio of 1.0%. BTPN Syariah also recorded a slight increase in its NPF ratio to 1.5% from 1.3% last year. The resulting consolidated NPL ratio for BTPN and BTPN Syariah was kept at 0.79%.

## Capital Structure

The Bank continues to maintain sufficient capital to support business growth as well as maintain market confidence. In managing its capital, the Bank continues to balance capital efficiency and shareholder returns with having a sufficient cushion to cover risks faced. In line with Basel II capital implementation, the Bank has reported to OJK its Internal Capital Adequacy Assessment Process (ICAAP), which is in line with prevailing regulations. The Bank also continues to ensure its capital is adequate and in line with its risk profile.

On the capital management of credit risks, the Bank uses the standardized approach, which calculates the risk-weighted assets (RWA) according to Bank Indonesia norms and rating agency ratings.

The Bank measures capital adequacy for operational risk based on Bank Indonesia's Basic Indicator Approach method. This method allows the Bank to allocate capital for operational risk, based on historical data, which is equal to the average sum of the last 3 years' gross income multiplied by the applicable coefficient factor of 15%.

Capital Structure		
	2016	2015
Capital		
Core Capital	14,584,659	12,693,754
Supplementary Capital	568,733	513,245
Total Capital	15,153,392	13,206,999
Risk Weighted Assets:		
With Credit Risk Charge	45,422,834	40,973,663
With Credit and Operational Risk Charge	60,539,206	55,500,147
With Credit, Operational and Market Risk Charge	60,540,301	55,500,147
Capital Adequacy Ratio:		
With Credit Risk Charge	33.36%	32.23%
With Credit and Operational Risk Charge	25.03%	23.79%
With Credit, Operational and Market Risk Charge	25.03%	23.79%

## Ownership Structure

BTPN's current ownership composition comprises of SMBC with 40.0% ownership, Summit Global Capital Management B.V. with 20.0%, TPG Nusantara S.à r.l. with 8.4% and the remaining 31.6% held by the public. The Bank's Capital Adequacy Ratio stands at 25.0% up from 23.8% a year ago.



### Commitments for Capital Expenditures

BTPN hasn't made any commitments for its capital expenditures.

### Capital Expenditure

BTPN's capital expenditure for 2016 totals Rp683 billion and used for developing and launching the Bank's digital banking services as well as expanding its branch distribution network.

2016 Capital Expenditure	
	in Rp billion
Fixed Assets	304
Intangible Assets	380
Grand Total	684

### Subsequent Events

The Bank has no material subsequent events to report.

### Comparison of Target And Realization

As of December 31 2016, the Bank grew its loans by 8% reaching Rp63.2 trillion, slightly below the initial plan of Rp64.6 trillion.

Net Interest Income and Operating Income, which reached Rp8.9 trillion and Rp9.5 trillion, respectively were higher than the initial plan of Rp8.6 trillion and Rp9.3 trillion, respectively.

The Bank's 2016 Net Profit After Tax rose 3% to Rp1.8 trillion, which is close to the initial plan, while its net interest margin at 12.0% was slightly better than the 11.7% initially planned.

The Bank's capital adequacy ratio at 25.0% was also higher than initially planned.

#### 2016 Comparison of Plan (Target) and Actual (Realization)

	Plan (Target)	Actual (Realization)	Commentary
Loan Growth	10%	8%	Lower
Deposit Growth	8%	10%	Exceeded
Net Interest Income	Rp8.6 trillion	Rp8.9 trillion	Exceeded
Operating Income	Rp9.3 trillion	Rp9.5 trillion	Exceeded
Net Income	Rp1.7 trillion	Rp1.8 trillion	Exceeded
Capital Adequacy Ratio	24.9%	25.0%	Exceeded
ROA	2.9%	3.1%	Exceeded
ROE	12.2%	12.6%	Exceeded

## 2017 Business Outlook and Plan

In 2017, the global economy is projected to remain weak and more uncertain, with the UK leaving the European Union, with other European countries having divisive elections and the policy changes that US President-elect, Donald Trump, promised in his election campaign. Among the world's major economies, the US is the only one posting strong economic growth. The European and Japanese economies remain weak, while China's economy is expected to slowly recover. Adding to this uncertainty is the rise in USD interest rates with the US Federal Reserve indicating three more increases during the year. This would weaken global currencies, including the Rupiah and forcing companies with high USD loans to bring down their loans.

Despite the weak global economy, commodity prices are slowly starting to improve, which should help Indonesia's exports and thus its trade balance. Hopefully, this would offset pressures on Rupiah from rising USD interest rates. As a result, the Rupiah is expected to remain at its current Rupiah 13,300-13,400 per USD level. With USD interest rates rising, it might be difficult for Bank Indonesia to bring down Rupiah interest rates. The optimistic scenario is no change in the current interest rate, while a pessimistic scenario would see Rupiah interest rates start to slowly rise as well.

Provided government revenue can grow, government spending on infrastructure and social services, such as health and education will be one of the main drivers for economic growth in 2017. However, there will be limits on the spending as the government's budget deficit nears its 3% limit and as government borrowing starts to rise. Exports should improve towards the second half of the year, should the current rise in commodity prices continue. Although growth projections are better than the 5.0% posted for 2016, the improvement in growth is just a slight 5.1-5.2%.

Following from this, loan growth will still be subdued at least for the first half of 2017. Adding to this is continued non-performing loan (NPL) pressure for the banks. As a result, the year will remain a challenging one for the banking sector.

## BTPN Priorities and Target For 2017

In 2017, the Bank's financial performance is expected to be in line with the Bank's Business Plan that was submitted to the Financial Services Authority (OJK).

BTPN targets loan growth at 6%, with the level of NPL maintained at 0.9%. The Bank will continue to grow the acquisition of third party funds by 6% from 2016, while maintaining the liquidity conditions, with a LDR range of 97%. Taking into account the economic and internal conditions as well as the continued investment in technology and infrastructure.

Mobile banking services (BTPN Wow!), launched in 2015, will be further expanded and applied across the Pension, Micro, SME and the Bank's BTPN Syariah subsidiary.

In the pension business (BTPN Purna Bakti), the Bank will continue expanding its financial services offering to active employees and civil service personnel, in addition to the traditional retired segment and those preparing for retirement.

In the micro business (BTPN Mitra Usaha), the focus will be on improving and streamlining its loan process from initiation to disbursement and monitoring.

For the SME (BTPN Mitra Bisnis), the financial services to this new segment will be broadened and expanded geographically through a wider network.

For BTPN Syariah, the focus will be on growing the Sharia business by entering new market segments that might require different types of financial services.

On Sinaya, the funding unit, the Bank will be growing its Jenius smartphone platform to its customers. It will also broaden and extend the reach of its retail banking coverage to reach more cities and communities. BTPN Sinaya branches will continue to be more active cross-selling in bancassurance and other new wealth management products.

The Bank's Daya program will continue to improve and expand its three pillars of Daya Health & Wellness, Daya Entrepreneurial Capacity Building and Daya Community Empowerment.

On the Bank's human capital and infrastructure network, the Bank will continue to invest in improving the productivity and quality of its people and the effectiveness and reach of its Information Technology network.

In 2017, the Bank hopes to further digitize its operations to improve cost-efficiency by centralizing key processes.

### **Marketing Aspects**

BTPN maintains and expands its market share in loans and deposits by improving its digital distribution network and through its network of agents in remote areas.

BTPN promotes its various products and services through its branch network and outlets. The Bank also uses advertisements in major publications and other electronic and non-electronic media as well. On the funding side, BTPN conducts periodic events for deposit customers, covering investment topics that are of interest to them.

### **Dividend Payment and Policy**

On 29 April 2016, BTPN shareholders, at the Bank's Annual General Meeting of Shareholders, have committed to continue not declaring dividends, provided that the Bank's ROE can be maintained at a competitive level. All net profits are reinvested back to the Bank to ensure there is sufficient capital to support further growth.

### **Use of Proceeds from Public Issuance**

The use of proceeds from BTPN's mid-year Rupiah bond of Rp1 trillion was used to fund the Bank's loan portfolio.

### **Material information on Corporate Actions (Investments, expansion, divestment, mergers & acquisitions, debt or capital restructuring, conflict of interest transactions)**

BTPN had no material corporate actions done during 2016.

### **Material Regulatory And Accounting Policy Changes**

In 2016, there were no regulation or accounting policy changes that materially impacted bank financials reporting.

# 05

## SUPPORTING UNITS REVIEW



human capital

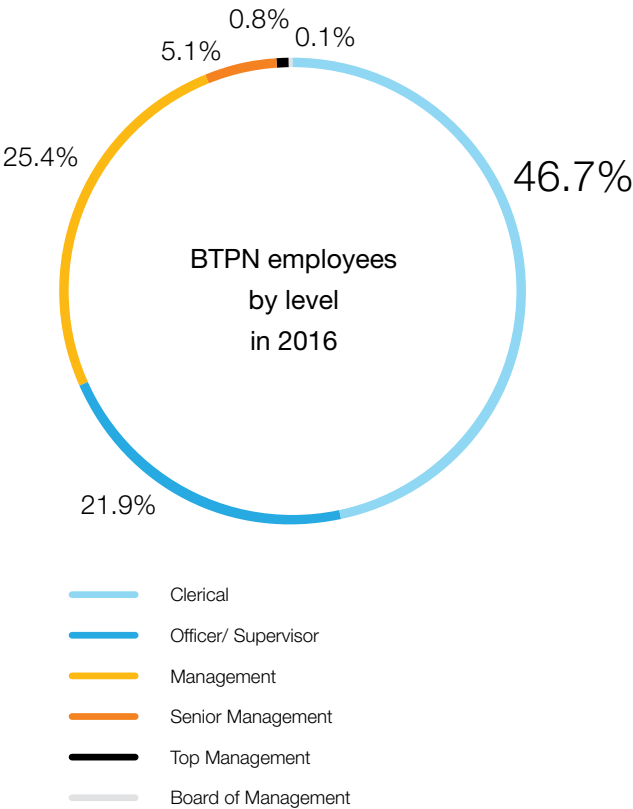
BTPN's strategic decision to reinvent itself to become the best mass-market bank powered by digital technology has resulted in considerable changes to the Bank's human capital and organization.

This has fundamentally changed how the Bank works, how it organizes itself and how it manages its people. With two mobile banking platforms, BTPN Wow! and Jenius, the Bank has forced the organization to be more customer-centric, impacting on how our Human Capital (HC) recruits, trains and manages people as well as the design of the office space. It has also required HC to be more agile and flexible in the way it organizes into small inter-department teams to create, launch and manage its different banking services.

In 2016, HC has focused on laying the foundation of our new organization structure and processes to better support the Bank's mobile banking initiatives. On recruitment, we are seeking a new breed of talent at all levels and from different areas of expertise. We also reassessed the way we train, motivate, reward and retain our people. In other words, we have been busy digitalizing our HC unit.

To communicate the Bank's new vision and the necessary transformation journey to the entire organization, Human Capital has also initiated a number of inspiring and well received campaign programs and initiatives.

These transformation messages were communicated using various media, including visualization, animation, as well as through the Bank's internal magazine.



A highly visible event called life@BTPN was launched in August 2016 to kick-off the Bank's transformation and innovation journey towards a new era. The Bank's transformation and innovation journey was introduced through innovative activities, visualizing BTPN's strategy in the digital era; creating a digital village, digital community and digital market. During the event, the Bank's new Employee Value Proposition was launched with the theme "Making The Difference" with the tagline #MoreThanAJob.

Through this initiative, employees were invited to share their stories of their motivation to work at BTPN.

Human Capital also organized a two-day seminar where the Bank's top management shared their views on the disruptive effect of digital technology and the transformation that BTPN needs to implement to bring the Bank to the next level. External speakers from consulting firm and prominent start-up companies were invited to share their experiences in introducing transformative changes in other industries.

In addition, Human Capital took part in designing of the new business model for BTPN's future branch offices, which will continue next year.

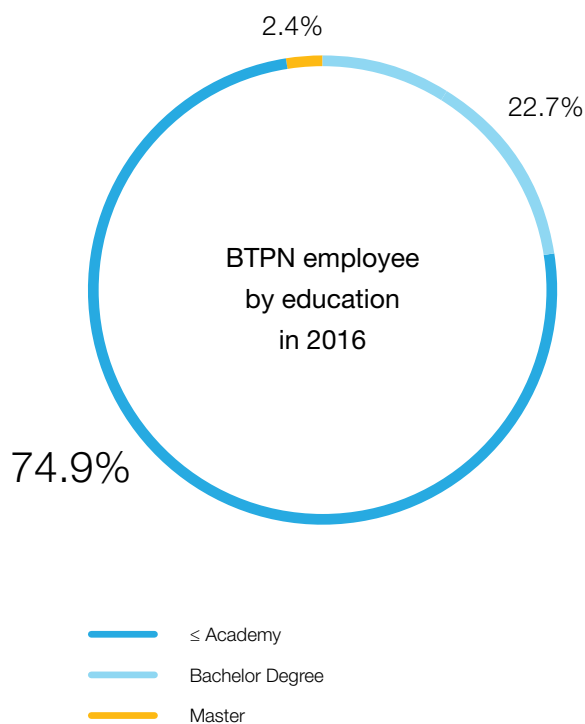
To support the Bank's business initiatives, Human Capital will launch the Management Trainee Program called Corporate Acceleration Program (CAP) to prepare middle management succession and also for Executive and Top Management positions.

Considerable progress was also recorded on the implementation of the new human resources information system. Launched in 2015, Human Capital introduced a number of new application modules during the year, including the recruitment, internal job posting and social

learning modules. When completed, the new system will serve as an important infrastructure to support BTPN's new direction.

#### PRIORITIES FOR 2017

- Campaign for change will continue next year to establish organization buy-in through various events and activities for different organization levels.
- Human Capital will design and pilot the necessary roll-out initiatives to implement the Bank's new mobile banking and the Gemilang operational project, by focusing on organization and people development, talent management, integration and enhancement of Human Capital Technology to support BTPN's bank-wide transformation program.



By Age	< 25 Year	25 - 34 Year	35 - 44 Year	45 - 54 Year	≥ 55 Year	Total
BTPN Dec 2016	646	8,137	3,553	1,298	11	13,645
BTPN Dec 2015	902	9,237	3,181	1,201	14	14,535
BTPN Dec 2014	1,206	9,420	2,783	1,093	12	14,514

By Level	Clerical	Officer/ Supervisor	Management	Senior Management	Top Management	Board of Management	Total Employees
BTPN Dec 2016	6,374	2,989	3,469	698	107	8	13,645
BTPN Dec 2015	7,492	3,093	3,213	640	97	-	14,535
BTPN Dec 2014	7,840	3,171	2,869	558	76	-	14,514

By Education	≤ Diploma and below	Bachelors Degree	Master/PhD Degree	Total Employees
BTPN Dec 2016	3,095	10,223	327	13,645
BTPN Dec 2015	3,157	11,079	299	14,535
BTPN Dec 2014	3,323	10,919	272	14,514

By Year of Service	0-≤ 1 th	> 1-≤ 5 th	> 5-≤ 10 th	> 10-≤ 20 th	> 20 th	Total Employees
BTPN Dec 2016	1,364	5,987	4,990	526	778	13,645
BTPN Dec 2015	2,141	6,651	4,413	529	801	14,535
BTPN Dec 2014	2,266	7,811	3,124	530	783	14,514



	2014	2015	2016
Number of Training Programs	1,329	1,551	1,534
Number of Participants	87,596	123,432	61,836
Total Man-days	53,029	99,349	50,203
Total Training Investment (Rp million)	84,001	66,427	67,665
Average Training Investment per Employee (Rp million)	5.79	4.57	4.96
Total Training Hours	424,232	794,788	400,883

## information technology and operations

The year 2016 continued to be a year of transformation and achievements for BTPN's IT unit.

The advent of digital banking in the industry has driven us to review our processes and organization. We realize our IT unit needs to address customers accessing the Bank directly versus visiting our branches, to be continuously "on", by operating 24/7, to ensure customers' mobility needs are met, and finally to be prepared for the accelerating speed of change going forward. All this has directed the unit to reassess its IT architecture and ensure that it becomes more nimble and agile, by transforming itself and adopting a scalable, more flexible modular approach.

The year saw the successful launch of Jenius, the Bank's pioneering venture in digital banking application. Geared toward the banking needs of the digitally savvy and socially-connected individuals in urban areas, Jenius presents a rich set of appealing features for these customers and attracted a considerable number of new account openings.

Jenius is the result of successful collaboration between the Bank's enterprise IT function and the IT working group within the Bank's business unit. This follows BTPN's strategic direction to the adoption of a new application development philosophy within the Bank.

On the infrastructure side IT continued to introduce a number of tools to support the Bank's application development initiatives.

The new approach has proven to be effective in delivering both the stability and agility that the Bank requires to become more innovative and responsive to the changing banking environment.

BTPN Wow!, the Bank's other mobile banking platform for the unbanked segment, has also registered good progress during 2016. As a branchless banking solution, BTPN Wow! enjoyed wide reception from its target market as evidenced by its growing customer base.

In line with this development, IT has introduced new features for eForm, the agent support application system, such as agent performance monitoring, route planning and tracking capabilities. In 2016, IT also supported the launching of BTPN Wow! iB, the sharia version of BTPN Wow!, for customers of BTPN Syariah.

For the small and medium sized businesses, IT rolled out a pilot for the development of a new loan origination system. This project will continue next year and, when completed, will elevate BTPN's ability to better serve its SME customers.

Continuing the initiative launched a year earlier, Human Resources application development progressed as planned, with the launching of several new modules during 2016. The new application will transform the way the Bank serves its employees, by introducing easy access and collaboration to all employees.

Finally, on the infrastructure side IT continued to introduce a number of tools to support the Bank's application development initiatives. These tools have proven to be instrumental in delivering faster, more agile application development process to respond the disruptive changes in banking sector. A reorganization initiative was also launched in 2016, with the introduction of a dedicated Software Quality Assurance unit and the separation of Infrastructure Development function from the Infrastructure Operation unit.

#### PRIORITIES FOR 2017

- Adoption of the agile application development approach within BTPN's other business units.
- Further introduction of new processes and automation tools to continue improving the Bank's application development agility and responsiveness, through the implementation of micro-services.
- Pilot for the new branch concept as part of BTPN's Gemilang initiative, which improves efficiency by integrating the Bank's operations.
- Application development initiatives for the Bank's business and support units.

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#### risk management

BTPN's risk management has adopted an Integrated Risk Management structure and system that encompasses all of BTPN's and BTPN Syariah's activities. This is to ensure risk oversight covers all risk areas of the Bank as well as its subsidiary in a coordinated and consistent way.

This year, the Bank focused on further fine-tuning its existing risk management system. This includes a comprehensive review of the operational risks associated with the launch and running of the Bank's Jenius digital banking platform to ensure risk controls and monitoring processes are adequate to mitigate potential risks.

The Bank was also granted a foreign exchange license this year, which allows it to conduct foreign currency transactions. Currently, the focus is on funding, where the Bank has launched foreign currency products. As the loan portfolio remains in Rupiah, these foreign currency funds are swapped into Rupiah to fund loans. Risk management has set appropriate foreign exchange limits and monitoring processes to ensure any potential risks are managed well.

The Bank also expanded its business continuity program tests in the latter half of the year by temporary relocating parts of operations and IT to previously designated back up sites. The exercise went well with no operating disruption. Furthermore, the coverage of operational risk register databases and key control self assessments also have been expanded. In addition, the Bank has further improved its MIS fraud management system. The bank has continued to focus on fraud prevention and early detection by further promoting its whistle-blower-system. In addition, the existing anti-fraud training has been further enhanced by launching branch briefings and regular e-learning exercises.

Furthermore, the Bank has established close coordination between its quality assurance function and fraud management to ensure an efficient and disciplined control framework.

The Bank's consolidated loan portfolio remains in Rupiah, with 64% being loans to pensioners. These loans are provided to retired government civil servants and those close to retirement (pre-pension loans) as well as still active employees. These pension loans are repaid through regular monthly pension payments from the government. In addition, these loans are protected by life insurance policies, covering individual pension borrowers.

The second and third largest portions come from SME (Mitra Bisnis) and Micro (Mitra Usaha Rakyat) loans, which comprises of 15%, and 11%, respectively. These loans carry a higher NPL ratio of 1.0% and 3.0% respectively, which is a slight higher from last year.

The last portion of the consolidated loan portfolio comprises of the Bank's subsidiary BTPN Syariah, as well as other loans such as joint-financing and money market loans. All together, this category, comprises of the remaining 8% of the Bank's total consolidated loans. BTPN Syariah loans grew by a sizable 36% this year. These loans carry a non-performing financing (NPF) ratio of 1.5%.

In aggregate, the Bank's asset quality comes to a consolidated NPL ratio of 0.79%, slightly higher than the 0.7% recorded last year.

At Head Office, The Risk Management Unit consists of the Portfolio Management and Policy Unit, which also includes regulatory reporting, as well as the Market and Liquidity Risk Unit, the Operational Risk Management Unit and the Business Continuity Management Unit. Lastly the Risk Management Unit also has a Fraud Management Team.

Each year, Risk Management reviews the adequacy of the Bank's risk management policies, contingency funding plan, disaster recovery plan and other key policies. At the Board of Directors level, the Risk Management Committee monitors and manages bank-wide risk. A Risk Monitoring Committee at the Board of Commissioners level oversees this Committee on a periodic basis.

In line with OJK Regulation No.18/POJK.03/2016 and Circular Letter No. 34/SEOJK.03/2016 on the Implementation of Risk Management for Commercial Banks, and Bank Indonesia Regulation No. 8/6/PBI/2006 on the Consolidated Implementation of Risk Management on Banks Controlling Subsidiaries, the Bank is required to present the Bank's risk profile report quarterly, both on a stand alone as well as on a consolidated basis.

The risk profile assessment, following Bank Indonesia and OJK regulations, is an assessment of the Bank's inherent risks. These comprises of the risks attached to the Bank's business activities, and on the quality of Risk Management implementation. The assessment is conducted over 8 risks, namely Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategic Risk, Compliance Risk, and Reputation Risk. As of December 2016, the Bank's Risk Profile both on a stand-alone and consolidated basis was rated 2 (Low to Moderate).

## PRIORITIES FOR 2017

- BTPN will continue to improve its integrated risk management and review the launch of new services by the Bank as well as by its subsidiary BTPN Syariah.
- The Bank will continue to ensure that the Quality Assurance in each line of business is responding to any additional risk issues at the business unit level.
- Given the continued external market volatility, Risk Management will conduct periodic stress tests exercises to anticipate and manage potential macro economic risk events.

## Risk Management Organization

The Bank's risk management organization involves the supervision of the Board of Commissioners and the Board of Directors. The Bank has established a Risk Monitoring Committee at the Board of Commissioners level. At the Board of Directors level, a Risk Management Committee has been established to play a very important role in controlling risk. This unit monitors all the Bank's risks.

### Risk Management Organization

The Risk Monitoring Committee is chaired by an Independent Commissioner and consists of Commissioners and independent parties with expertise in risk and/or financial risk management. The committee helps the Board of Commissioners monitor and evaluate the Risk Management Committee's and the Risk Management Unit's performance and evaluate whether they conform with the risk management policy and its implementation.

### Risk Management Committee

The Bank's risk management process is evaluated by the Risk Management Committee, which is responsible for implementing the overall risk management framework. This committee is chaired by the Director overseeing the Risk Management Unit and consists of a majority of the Board of Directors and the Executive Officers of business units and/or support units.

## Risk Management Unit

The Risk Management Unit coordinates and communicates the entire process of the Bank's risk management to minimize the potential impact of various types of risks faced by the Bank. The Risk Management Unit develops a comprehensive process to identify, measure, monitor, and control risks. It reports on the level of risk and establishes a reliable system of internal control.

## The Bank's Risk Management Framework

The Bank's risk management framework is implemented through policies, procedures, transaction and authority limits, risk tolerance, and risk management methods. The Bank develops its risk management continuously in line with its progress and increasing business complexity, strategies, and management information systems.

The application of risk management includes:

- Active supervision by the Boards of Commissioners and Directors.
- Adequate policies, procedures, and establishment of limits.
- Adequate risk identification, measurement, monitoring, and control processes, as well as risk management information systems.
- Comprehensive internal control systems.

In order to effectively control risks, policies and procedures should be formulated based on risk management strategy and risk tolerance.

The Risk Management Policies are the written guidelines on managing risks. They are established to ensure the Bank's risk in maintaining risk exposure is consistent with internal policies and procedures, as well as external laws and regulations.

In developing risk management policies, the Board of Directors provides clear guidance on the level of risk to be taken and the Bank's risk tolerance.

The Bank periodically reviews all policies and procedures, especially if there are changes in economic conditions, regulations and/or business approaches.

The Bank continues to actively manage and supervise the implementation of risk management by improving the effectiveness of its risk management policies and procedures, as well as refining its system development.

### **Risk Appetite & Risk Tolerance**

The Bank defines risk appetite as the degree and type of risk that is acceptable to the Bank in order to achieve its strategic goals through effective implementation of risk management, including by defining limits on risk-taking activities and exposures.

The risk appetite is determined in accordance with the Bank's business and capital strategies.

The Bank translates its risk tolerance limits into every operational activity and day-to-day decision-making method in accordance with the type of business it conducts, since the Bank owns various lines of business (diversification) as an important strategy to minimize risk.

The Bank will only conduct business where it has sufficient expertise, knowledge, and ability in that area.

### **Internal Control System**

#### **Three Lines of Defense**

BTPN's internal control working framework uses three lines of defense, each of which works independently:

- As the first line, the Risk Taking Unit (RTU), assisted by the relevant QA Function, strictly enforces daily operational risk management practices.
- As the second line, the Risk Management Unit works with the Compliance Unit to define, refine, and ensure the implementation of risk management through adequate identification, measurement,

monitoring, and control, as well as appropriate policies and procedures, and coordinate/facilitate the overall risk management activities.

- As the third line, the Internal Auditor independently ensures that all inherent risks have been managed to keep the residual risk within the approved risk tolerance and the risk appetite determined by the Bank.

As the third line of defense in the internal control system, Internal Audit has a supervisory function to evaluate risk management, effectiveness of internal control, and governance of all aspects of the Bank's activities using a risk-based approach. Thus, the supervisory function is performed towards the first (Risk Taking Unit and Quality Assurance) and second lines of defense (Compliance and Risk Management Unit).

Internal Audit performs evaluation of the effectiveness of internal control by taking into account the Bank's organization and human resources, customer service, infrastructure and quality of the implementation of key processes posing risks to the Bank.

For every finding, Internal Audit regularly monitors and reports to the President Director, Board of Directors, and Audit Committee on the progress of the corrective measures taken. The supervisory function is performed by Internal Audit based on the Standards for the Practice of the Bank Internal Audit Function (SPFAIB) set by Bank Indonesia. Every 3 years, Internal Audit is audited by an independent party to review the conformance of Internal Audit practice with the prevailing standards.

### **Anti-Fraud Management**

The effectiveness of fraud control is the responsibility of the management, so an accurate and thorough understanding of fraud is necessary to provide guidance and raise awareness of fraud risk control bank-wide.

The Bank requires all employees to act with honesty, integrity, and professionalism, as well as to actively participate in protecting and preserving assets, customers' funds, and stakeholders' interests, and to comply with all applicable internal and external rules and regulations. Every employee is expected to play an active role in preventing fraud by, among others, reporting any indication or incidence of fraud (whistle blowing).

#### **Risk Management of New Products & Activities**

The risks contained in any new products and activities offered by the Bank are comprehensively assessed in line with the prudential principles by considering both the advantages and the risks before they are launched to the customers. A review of the risks of new products and activities includes the analysis of eight types of risk that may be faced by the Bank. The review takes into account human factors, internal processes, systems, management information systems and its supporting infrastructures, and possible external incidents that may hinder the operational activities of the Bank. The risk analysis for new products and activities is carried out by the Risk Management Unit and other related units.

#### **Consolidated Risk Management with Subsidiary**

BTPN has started implementing Consolidated Risk Management with its Subsidiary. The Bank periodically assesses the Risk Profile, Risk Based Bank Rating (RBBR), and Internal Capital Adequacy Assessment Process (ICAAP) on a consolidated basis.

In risk management, the Bank implements a consolidated risk process with its subsidiary, BTPN Syariah. This consolidated risk management process is conducted by taking into account the different characteristics of the Bank's subsidiary. The implementation of the consolidated risk management process follows the applicable terms requiring, among others, active supervision by the management, consolidated financial statements, risk profile reports, and the Bank's consolidated capital adequacy, based on its consolidated risk profile.

The risk managed by the subsidiary consists of 10 types of risk: financing risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, profit-sharing risk, and investment risk.

The risk management implementation is monitored by the Risk Management Unit. The monitoring and evaluation process of the Bank's exposure to BTPN Syariah (subsidiary) is reported periodically to the Bank through the Risk Management Committee at the management level, and the Risk Monitoring Committee at the Board of Commissioners level. When performing monitoring, the Risk Management Unit primarily focuses on evaluating the subsidiary's risk exposure to improve future risk management.

### **I. DISCLOSURE OF CAPITAL**

#### **A. Capital Structure**

The objective of the Bank's capital management is to maintain a robust capital position to support business growth and maintain the confidence of investors, depositors, customers, and market. In terms of capital management, the Bank considers factors such as optimal capital return for shareholders, balance between higher returns and gearing ratio, as well as security afforded by a sound capital position.

The Bank's capital position as of 31 December 2016 based on the prevailing OJK regulations is as follows:

Table of quantitative disclosure of individual and consolidated capital structure

## 1. Quantitative disclosure - Capital Structure

in million Rupiah

Capital Component	31 December 2016		31 December 2015	
	Bank	Consolidated	Bank	Consolidated
I Core Capital (Tier 1)	13,503,767	14,584,660	11,909,427	12,693,754
1. 1. Common Equity Tier 1 (CET 1)	13,503,767	14,584,660	11,909,427	12,693,754
1.1 Paid in capital (less Treasury stock)	114,902	114,902	-	-
1.2 Disclosed reserves	14,734,915	15,227,730	-	-
1.2.1 Additional Factor	15,079,663	15,535,156	-	-
1.2.1.1 Other comprehensive income	727,819	731,486	-	-
1.2.1.1.1 Excess differences arising from translation of financial statement	-	-	-	-
1.2.1.1.2 Potential gains of the increase in the fair value of financial assets available for sale	7,037	7,037	-	-
1.2.1.1.3 Fixed asset revaluation	720,782	724,449	-	-
1.2.1.2 Other disclosed reserve	14,351,844	14,803,670	-	-
1.2.1.2.1 Agio	1,168,885	1,168,885	-	-
1.2.1.2.2 General reserves	23,361	23,361	-	-
1.2.1.2.3 Previous years profit	11,696,247	11,859,327	-	-
1.2.1.2.4 Current year profit	1,463,351	1,752,097	-	-
1.2.1.2.5 Capital paid in advance	-	-	-	-
1.2.1.2.6 Others	-	-	-	-
1.2.2 Deduction Factor	(344,748)	(307,426)	-	-
1.2.2.1 Other comprehensive income	(3,733)	(3,733)	-	-
1.2.2.1.1 Excess differences less from translation of financial statement	-	-	-	-
1.2.2.1.2 Potential loss of the decrease in the fair value of financial assets available for sale	(3,733)	(3,733)	-	-
1.2.2.2 Other disclosed reserve	(341,015)	(303,693)	-	-
1.2.2.2.1 Disagio	-	-	-	-
1.2.2.2.2 Previous years loss	-	-	-	-
1.2.2.2.3 Current year loss	-	-	-	-
1.2.2.2.4 Differences between allowance for possible losses and allowance for impairment losses of earning assets	(341,015)	(300,217)	-	-
1.2.2.2.5 Negative differences on adjustment of fair value on financial instrument in the trading book	-	-	-	-
1.2.2.2.6 Allowance for possible losses on non-productive assets	-	(3,476)	-	-
1.2.2.2.7 Others	-	-	-	-
1.3 Non-Controlling Interests that can be calculated	-	-	-	-
1.4 Deduction factor to common equity tier 1 (CET 1)	(1,346,050)	(757,972)	-	-
1.4.1 Deferred tax calculation	(84,621)	(122,597)	-	-
1.4.2 Goodwill	-	(61,116)	-	-
1.4.3 Other intangible asset	(537,843)	(574,259)	-	-
1.4.4 Investment that can be calculated as deduction factor	(723,586)	-	-	-
1.4.5 Shortage of capital on insurance subsidiary company	-	-	-	-
1.4.6 Securitization exposures	-	-	-	-
1.4.7 Other deduction factor to core capital	-	-	-	-
1.4.7.1 Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
1.4.7.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-

## 1. Quantitative disclosure - Capital Structure

in million Rupiah

Capital Component	31 December 2016		31 December 2015	
	Bank	Consolidated	Bank	Consolidated
2. Additional Tier 1 (AT 1)	-	-	-	-
2.1 The instrument meets the requirements of AT 1	-	-	-	-
2.2 Agio / Disagio	-	-	-	-
2.3 Deduction factor to Additional Tier 1	-	-	-	-
2.3.1 Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
2.3.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
II Supplementary Capital (Tier 2)	515,568	568,733	469,041	513,245
1. Capital instrument in form of shares or others which are qualified Tier 2 requirements	-	-	-	-
2. Agio/Disagio	-	-	-	-
3. General allowance for possible losses of earning assets (maximum 1.25% of Credit Risk RWA)	515,568	568,733	-	-
4. Deduction factor to supplementary capital	-	-	-	-
4.1 Sinking Fund	-	-	-	-
4.2 Placement of funds in instruments AT 1 and / or Tier 2 other banks	-	-	-	-
4.3 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
<b>Total Capital</b>	<b>14,019,335</b>	<b>15,153,392</b>	<b>12,378,468</b>	<b>13,206,999</b>

Note:

The Capital Adequacy Ratio of 31 December 2016 period was calculated based on POJK no. 34/POJK.03/2016 dated 26 September 2016 regarding the minimum Capital Requirement for Commercial Banks, while the Capital Adequacy Ratio of 31 December 2015 period was calculated based on PBI No. 15/12/PBI/2013 dated 12 December 2013 regarding Minimum Capital Requirement for Commercial Bank.

The capital component in general is dominated by permanent capital, in which the core capital is the largest component of the Bank's capital. In December 2016, the core capital to risk weighted assets (RWA) ratio is 24.1% (Consolidation). This ratio is above the minimum 6% stipulated by OJK.

BTPN's consolidated capital structure is largely dominated by core capital (96% of BTPN's total consolidated capital), which consists of paid-up capital and additional capital reserves.

BTPN's capital levels on stand-alone and consolidated bases are the same as its equity interest in the subsidiary is relatively immaterial, so it has no significant effect on BTPN's capital on a consolidated basis.

## B. Capital Adequacy

The management uses the capital ratio standards to monitor capital adequacy in accordance with the industry standards. Bank Indonesia's approach to capital measurement is mainly based on the monitoring of required capital (measured at 8% of the risk-weighted assets) based on the available capital

In line with the implementation of Basel II concerning capital, the Bank has reported ICAAP in accordance with the applicable regulations and has been developing methodology for implementing the Internal Capital



Adequacy Assessment Process (ICAAP), a process to establish capital adequacy in accordance with the Bank's risk profile. This process is carried out to improve the Bank's effectiveness in risk management.

The Bank uses a standardized approach to capital management of credit risk, in which the calculation of RWA is generally performed by referring to the risk weight in compliance with Bank Indonesia regulations and the rating published by rating agencies designated by Bank Indonesia.

In compliance with current BI/OJK regulations, the Bank measures capital adequacy for operational risk using a Basic Indicator Approach method. Following this method, the Bank allocates minimum capital for operational risk based on historical data, which is equal to the average of the sum of (positive) annual gross incomes over the last 3 years multiplied by the applicable alpha coefficient of 15%.

In managing market risk, the Bank uses a standardized method to calculate ATMR for Market Risk.

The management has a good understanding of the Bank's capital management, where the Board of Directors and the Board of Commissioners view capital planning as an essential element to achieve the Bank's strategic objectives by analyzing the Bank's current and future capital adequacy through strategic planning. This is demonstrated by maintaining the performance of the Bank and its parent company through continuous monitoring of risk management quality,

audits by Internal Audit Unit on regular basis, adequate policies on distribution of dividends, as well as the management's commitment to the Bank's strategies and targets as set out in the Bank's Business Plan.

The Bank's capital ratio is rated very good, as it exceeds the requirements set by Bank Indonesia. The capital growth trend based on the Bank's Business Plan also indicates the ability to support the Bank's future business expansion. Similarly, if associated with the incentives for the Statutory Reserve Requirements for Loan to Funding Ratio (LFR), the Bank's CAR meets the minimum requirements set by Bank Indonesia, namely 8% - 14%, based on the self-assessment of the Bank's risk profile.

## II. DISCLOSURE OF EXPOSURE

### A. Credit Risk

Credit risk is the risk that arises from another party's failure to fulfill their obligation to the Bank, including credit risk due to debtor's failure, credit concentration risk, counterparty credit risk, and settlement risk.

#### 1. Adequacy of Policy, Procedure, and Limit

In order to support business goals while maintaining portfolio quality, the Bank establishes credit policies and procedures in accordance with the Bank's policy hierarchy. The credit policy is the guidelines for credit process implementation, and policies and

procedures are reviewed periodically, especially if there are changes in economic conditions, regulations and/or business approaches.

The Bank continues to actively manage and supervise the application of risk management and effectively refine its risk management policies, procedures, and systems development.

In addition to setting policies and procedures, the Bank also establishes limits to keep the credit risk exposure within the Bank's risk appetite. These limits include, among others, limit on the authority to make credit decisions that are adjusted to the competence of the decision maker and the level of risk, as well as ensuring that there is no conflict of interest in the process of providing loans to customers. Meanwhile, the Legal Lending Limit is determined in accordance with Bank Indonesia regulations.

The Bank manages and controls the concentration of credit risk wherever the risk is identified - specifically, in individual and group debtors, as well as industries and geographic sectors.

A Management Information System is available and includes a level detailed enough to detect any negative development as early as possible to allow a timely action to correct the declining credit quality or to minimize credit losses.

The Bank closely monitors the loan portfolio, which enables the Bank to take timely precautions in the event of declining credit quality, through early detection of problems and strict monitoring.

## 2. Adequacy of Risk Identification, Measurement, Monitoring, and Controlling Processes, and Risk Management Information Systems

The Credit Risk framework in BTPN is implemented through an integrated process and consists of risk Identification, Measurement, Monitoring, and Control / Mitigation processes.

The credit risk identification starts by determining the industrial sectors or customer segments that will be financed, analyzing the customer's loan applications, and analyzing any product and activity that potentially create credit risk by conducting a risk assessment of the Product Program. Based on the credit risk identification process, the Bank measures credit risk by using several key indicators for customer credit quality, such as Non-Performing Loan ratio, as well as regularly measures the quality of low quality assets and customers categorized under the watchlist account.

As part of the credit risk measurement, stress testing is performed in order to assess the Bank's resilience during extreme conditions.

The Credit risk measurement system should consider product characteristics, tenors, collateral aspects, probability

of default, and the ability of the Bank to absorb potential loss along with the quantification of, among others, the composition of asset portfolio including type, exposure feature, credit growth, adequacy of allowances, concentration level, and quality of the fund provision including the level of problem assets and assets that have been taken over, along with the mark to market on specific credit risk transactions.

The Bank monitors actual credit risk exposure compared against credit risk limit, management of problem loans, and conformity between policies and implementation of credit risk management.

The management information system is developed continuously to be able to present credit risk information on a regular basis.

3. **Internal Control System for Credit Risk**  
The Internal Control System manages the risks that pose a threat to the Bank's business sustainability. An example is the implementation of effective problem loan management by segregating the problem loan settlement function from the loan termination function. The result of problem loan handling must be documented for consideration by the risk taking unit in distributing or restructuring loans.

Credit risk can also be controlled through risk mitigation, active management of portfolio risks and positions, and determination of concentration risk limit targets.

4. **Credit Concentration Risk Management Policy**

The Bank manages credit concentration risk by establishing limits on, among others, exposure by industry sector, certain types of loan, and exposure of individuals and business groups.

5. **Definition of Past Due Claim**  
Past due claims are all receivables in arrears for more than 90 (ninety) days, both in terms of principal and/or interest payments.

6. **Definition of Impaired Claim**  
The Bank evaluates financial assets/ financial asset groups with impairment losses for each balance sheet date. Any receivables with impairment losses are determined based on financial assets/ financial asset groups if there is objective evidence that the impairment happens as a result of one or more events occurring subsequent to the initial recognition of asset (an adverse event). The adverse event affects the estimated future cash flow of the financial assets or financial asset groups that can be reliably estimated.

7. **Approach to Forming the Allowance for Impairment Loss**  
The approaches used to calculate the Allowance for Impairment Losses (CKPN) are divided into 2 (two) types, namely collective and individual approaches.

The Allowance for Impairment Losses for collective assessment is calculated using the historical incurred loss data (Incurred Loss is calculated based on Probability of Default and Loss Given Default estimates) of each particular asset group.

The Allowance for Impairment Losses for individual assessment is calculated based on the discounted cash flow.

## 8. Quantitative Credit Risk Disclosure

### 8.1.a. Net Claims Disclosures based on Geographic Area - Bank Stand Alone

(in million Rupiah)

Portfolio Category		31 December 2016					31 December 2015				
		Net claims based on geographic area					Net claims based on geographic area				
		Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Claims on sovereign	16,890,098	-	-	-	16,890,098	12,938,835	-	-	-	12,938,835
2	Claims on Public Sector Entity	99,032	-	-	-	99,032	66,988	-	-	-	66,988
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	2,107,536	-	-	-	2,107,536	1,425,800	-	-	-	1,425,800
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	21,629,188	2,576,153	8,494,671	7,950,637	40,650,649	21,183,500	2,312,085	7,623,940	7,163,037	38,282,562
8	Claims on Micro, Small and Retail Portfolio	3,960,870	189,065	2,369,668	869,277	7,388,880	3,878,999	245,969	3,172,815	1,128,550	8,426,333
9	Claims on Corporate	7,534,474	229,912	1,707,029	1,520,942	10,992,357	6,017,047	199,462	1,421,597	1,305,999	8,944,105
10	Past due claims	98,467	7,796	92,041	33,784	232,088	104,244	7,155	86,111	32,620	230,130
11	Other assets	5,456,409	-	-	-	5,456,409	5,455,228	-	-	-	5,455,228
<b>Total</b>		<b>57,776,074</b>	<b>3,002,926</b>	<b>12,663,409</b>	<b>10,374,640</b>	<b>83,817,049</b>	<b>51,070,641</b>	<b>2,764,671</b>	<b>12,304,463</b>	<b>9,630,206</b>	<b>75,769,981</b>

## 8.1.b. Net Claims Disclosures based on Geographic Area - Consolidated Bank and Subsidiary

(in million Rupiah)

Portfolio Category		31 December 2016					31 December 2015				
		Net claims based on geographic area					Net claims based on geographic area				
		Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Claims on sovereign	18,438,965	-	-	-	18,438,965	12,938,835	-	-	-	12,938,835
2	Claims on Public Sector Entity	99,032	-	-	-	99,032	66,988	-	-	-	66,988
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	2,142,026	-	-	-	2,142,026	1,425,800	-	-	-	1,425,800
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	21,629,188	2,576,153	8,494,671	7,950,637	40,650,649	21,183,500	2,312,085	7,623,940	7,163,037	38,282,562
8	Claims on Micro, Small and Retail Portfolio	7,551,655	373,660	3,311,386	1,082,883	12,319,584	3,878,999	245,969	3,172,815	1,128,550	8,426,333
9	Claims on Corporate	7,534,474	229,912	1,707,029	1,520,942	10,992,357	6,017,047	199,462	1,421,597	1,305,999	8,944,105
10	Past due claims	104,917	8,397	94,214	34,728	242,256	104,244	7,155	86,111	32,620	230,130
11	Other assets	6,000,638	26,729	117,576	36,192	6,181,135	5,455,228	-	-	-	5,455,228
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	4,245,632	158,991	649,461	123,507	5,177,591
<b>Total</b>		<b>63,500,895</b>	<b>3,214,851</b>	<b>13,724,876</b>	<b>10,625,382</b>	<b>91,066,004</b>	<b>55,316,273</b>	<b>2,923,662</b>	<b>12,953,924</b>	<b>9,753,713</b>	<b>80,947,572</b>

## 8.2.a. Net Claims Disclosure Based on Residual Contractual Maturity - Bank Stand Alone

(in million Rupiah)

(in million Rupiah)

Portfolio Category		31 December 2016					31 December 2015				
		Net claims based on residual contractual maturity					Net claims based on residual contractual maturity				
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Total	< 1 year	1 - 3 year	3 - 5 year	> 5 year	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Claims on sovereign	16,890,098	-	-	-	16,890,098	12,938,835	-	-	-	12,938,835
2	Claims on Public Sector Entity	99,032	-	-	-	99,032	66,988	-	-	-	66,988
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	2,107,536	-	-	-	2,107,536	1,425,800	-	-	-	1,425,800
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	32,690,871	7,959,778	-	-	40,650,649	30,898,056	7,384,506	-	-	38,282,562
8	Claims on Micro, Small and Retail Portfolio	7,330,139	58,741	-	-	7,388,880	8,349,054	77,279	-	-	8,426,333
9	Claims on Corporate	10,990,453	1,904	-	-	10,992,357	8,941,509	2,596	-	-	8,944,105
10	Past due claims	226,038	6,050	-	-	232,088	226,650	3,480	-	-	230,130
11	Other assets	5,456,409	-	-	-	5,456,409	5,455,228	-	-	-	5,455,228
Total		75,790,576	8,026,473	-	-	83,817,049	68,302,120	7,467,861	-	-	75,769,981

## 8.2.b. Net Claims Disclosure Based on Residual Contractual Maturity - Consolidated Bank and Subsidiary

(in million Rupiah)

(in million Rupiah)

Portfolio Category		31 December 2016					31 December 2015				
		Net claims based on residual contractual maturity					Net claims based on residual contractual maturity				
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Total	< 1 year	1 - 3 year	3 - 5 year	> 5 year	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1	Claims on sovereign	17,166,465	1,222,500	-	50,000	18,438,965	16,043,717	-	-	-	16,043,717
2	Claims on Public Sector Entity	99,032	-	-	-	99,032	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	2,142,026	-	-	-	2,142,026	1,580,309	-	-	-	1,580,309
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	32,690,871	7,959,778	-	-	40,650,649	28,378,928	6,890,475	-	-	35,269,403
8	Claims on Micro, Small and Retail Portfolio	11,103,340	1,216,244	-	-	12,319,584	9,148,642	107,485	-	-	9,256,127
9	Claims on Corporate	10,990,453	1,904	-	-	10,992,357	5,271,290	1,481	-	-	5,272,771
10	Past due claims	236,105	6,151	-	-	242,256	188,451	900	-	-	189,351
11	Other assets	6,181,135	-	-	-	6,181,135	3,922,612	-	-	-	3,922,612
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	1,976,491	1,738,280	10,977	515	3,726,263
Total		80,609,427	10,406,577	-	50,000	91,066,004	66,510,440	8,738,621	10,977	515	75,260,553

## 8.3.a. Net Claims Disclosure based on Economic Sector - Bank Stand Alone

Economic Sector		Claims on sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute
(1)	(2)	(3)	(4)	(5)
<b>2016</b>				
1	Agriculture, hunting, and forestry	-	-	-
2	Fisheries	-	-	-
3	Mining and excavation	-	-	-
4	Manufacturing	-	-	-
5	Electricity, gas, and water	-	-	-
6	Construction	-	-	-
7	Wholesale and retail trading	-	-	-
8	Accommodation and restaurant services	-	-	-
9	Transportation, warehousing and communications	-	-	-
10	Financial intermediaries	-	-	-
11	Real estate, rental business and corporate services	-	-	-
12	Government administration, defense and compulsory social insurance	-	-	-
13	Education services	-	-	-
14	Health services and social activities	-	-	-
15	Social service, social and cultural, entertainment and other personal services	-	-	-
16	Personal household services	-	-	-
17	International institute	-	-	-
18	Undefined services	-	-	-
19	Non-productive sector	-	-	-
20	Others (additional i.e. for SBI, SUN)	16,890,098	99,032	-
<b>Total</b>		<b>16,890,098</b>	<b>99,032</b>	<b>-</b>
<b>2015</b>				
1	Agriculture, hunting, and forestry	-	-	-
2	Fisheries	-	-	-
3	Mining and excavation	-	-	-
4	Manufacturing	-	-	-
5	Electricity, gas, and water	-	-	-
6	Construction	-	-	-
7	Wholesale and retail trading	-	-	-
8	Accommodation and restaurant services	-	-	-
9	Transportation, warehousing and communications	-	-	-
10	Financial intermediaries	-	-	-
11	Real estate, rental business and corporate services	-	-	-
12	Government administration, defense and compulsory social insurance	-	-	-
13	Education services	-	-	-
14	Health services and social activities	-	-	-
15	Social service, social and cultural, entertainment and other personal services	-	-	-
16	Personal household services	-	-	-
17	International institute	-	-	-
18	Undefined services	-	-	-
19	Non-productive sector	-	-	-
20	Others (additional i.e. for SBI, SUN)	12,938,835	66,988	-
<b>Total</b>		<b>12,938,835</b>	<b>66,988</b>	<b>-</b>



(in million Rupiah)

Claims on Bank	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Pensioners/Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Past due claims	Other assets
(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
-	-	-	11,133	263,874	76,518	6,875	-
-	-	-	2,074	43,484	48,934	754	-
-	-	-	-	4,300	60,754	-	-
-	-	-	4,750	762,867	2,407,369	29,767	-
-	-	-	127	310	18,407	-	-
-	-	-	163	2,765	484,626	-	-
-	-	-	23,314	3,665,851	5,860,618	115,789	-
-	-	-	7,792	426,959	137,987	7,458	-
-	-	-	604	18,251	1,016,909	283	-
-	-	-	-	-	242,696	-	-
-	-	-	6,172	6,966	371,802	997	-
-	-	-	-	-	-	-	-
-	-	-	-	6,489	588	335	-
-	-	-	127	132,191	27,048	2,193	-
-	-	-	557	637,242	215,388	10,609	-
-	-	-	40,593,836	1,417,331	22,713	57,028	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,107,536	-	-	-	-	-	-	5,456,409
<b>2,107,536</b>	<b>-</b>	<b>-</b>	<b>40,650,649</b>	<b>7,388,880</b>	<b>10,992,357</b>	<b>232,088</b>	<b>5,456,409</b>
-	-	-	8,562	354,890	72,203	10,854	-
-	-	-	1,478	54,693	65,526	943	-
-	-	-	-	5,653	64,831	143	-
-	-	-	3,408	788,773	1,828,843	17,558	-
-	-	-	132	278	8,842	-	-
-	-	-	182	4,879	360,182	-	-
-	-	-	14,977	4,123,113	4,667,294	119,885	-
-	-	-	3,647	399,351	130,064	4,783	-
-	-	-	-	-	-	-	-
-	-	-	-	2	478,718	-	-
-	-	-	3,532	3,980	265,658	-	-
-	-	-	-	-	-	-	-
-	-	-	-	7,997	1,064	449	-
-	-	-	133	123,877	30,802	1,368	-
-	-	-	1,095	794,118	208,062	8,116	-
-	-	-	38,244,609	1,743,061	40,516	65,834	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,425,800	-	-	807	21,668	721,500	197	5,455,228
<b>1,425,800</b>	<b>-</b>	<b>-</b>	<b>38,282,562</b>	<b>8,426,333</b>	<b>8,944,105</b>	<b>230,130</b>	<b>5,455,228</b>

## 8.3.b. Net Claims Disclosure based on Economic Sector - Consolidated Bank and Subsidiary

Economic Sector		Claims on sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank
(1)	(2)	(3)	(4)	(5)	(6)
<b>2016</b>					
1	Agriculture, hunting, and forestry	-	-	-	-
2	Fisheries	-	-	-	-
3	Mining and excavation	-	-	-	-
4	Manufacturing	-	-	-	-
5	Electricity, gas, and water	-	-	-	-
6	Construction	-	-	-	-
7	Wholesale and retail trading	-	-	-	-
8	Accommodation and restaurant services	-	-	-	-
9	Transportation, warehousing and communications	-	-	-	-
10	Financial intermediaries	-	-	-	-
11	Real estate, rental business and corporate services	-	-	-	-
12	Government administration, defense and compulsory social insurance	-	-	-	-
13	Education services	-	-	-	-
14	Health services and social activities	-	-	-	-
15	Social service, social and cultural, entertainment and other personal services	-	-	-	-
16	Personal household services	-	-	-	-
17	International institute	-	-	-	-
18	Undefined services	-	-	-	-
19	Non-productive sector	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	18,438,965	99,032	-	2,142,026
<b>Total</b>		<b>18,438,965</b>	<b>99,032</b>	<b>-</b>	<b>2,142,026</b>
<b>2015</b>					
1	Agriculture, hunting, and forestry	-	-	-	-
2	Fisheries	-	-	-	-
3	Mining and excavation	-	-	-	-
4	Manufacturing	-	-	-	-
5	Electricity, gas, and water	-	-	-	-
6	Construction	-	-	-	-
7	Wholesale and retail trading	-	-	-	-
8	Accommodation and restaurant services	-	-	-	-
9	Transportation, warehousing and communications	-	-	-	-
10	Financial intermediaries	-	-	-	-
11	Real estate, rental business and corporate services	-	-	-	-
12	Government administration, defense and compulsory social insurance	-	-	-	-
13	Education services	-	-	-	-
14	Health services and social activities	-	-	-	-
15	Social service, social and cultural, entertainment and other personal services	-	-	-	-
16	Personal household services	-	-	-	-
17	International institute	-	-	-	-
18	Undefined services	-	-	-	-
19	Non-productive sector	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	12,938,835	66,988	-	1,425,800
<b>Total</b>		<b>12,938,835</b>	<b>66,988</b>	<b>-</b>	<b>1,425,800</b>

(in million Rupiah)

Claims secured by Residential Property	Claims secured by Commercial Real Estate	Pensioners/Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Past due claims	Other assets	Exposures in Sharia Business Unit (if any)
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
-	-	11,133	470,615	76,518	7,136	-	-
-	-	2,074	63,937	48,934	805	-	-
-	-	-	6,146	60,754	-	-	-
-	-	4,750	923,415	2,407,369	30,213	-	-
-	-	127	310	18,407	-	-	-
-	-	163	2,765	484,626	-	-	-
-	-	23,314	7,923,525	5,860,618	124,425	-	-
-	-	7,792	528,383	137,987	7,813	-	-
-	-	604	29,574	1,016,909	302	-	-
-	-	-	-	242,696	-	-	-
-	-	6,172	10,932	371,802	1,017	-	-
-	-	-	-	-	-	-	-
-	-	-	6,489	588	335	-	-
-	-	127	132,852	27,048	2,193	-	-
-	-	557	642,949	215,388	10,610	-	-
-	-	40,593,836	1,577,602	22,713	57,407	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	90	-	-	-	-
-	-	-	-	-	-	6,181,135	-
-	-	<b>40,650,649</b>	<b>12,319,584</b>	<b>10,992,357</b>	<b>242,256</b>	<b>6,181,135</b>	-
-	-	8,562	354,890	72,203	10,854	-	161,753
-	-	1,478	54,693	65,526	943	-	21,299
-	-	-	5,653	64,831	143	-	1,853
-	-	3,408	788,773	1,828,843	17,558	-	159,242
-	-	132	278	8,842	-	-	-
-	-	182	4,879	360,182	-	-	-
-	-	14,977	4,123,113	4,667,294	119,885	-	3,045,962
-	-	3,647	399,351	130,064	4,783	-	112,560
-	-	-	-	-	-	-	9,445
-	-	-	2	478,718	-	-	-
-	-	3,532	3,980	265,658	-	-	4,573
-	-	-	-	-	-	-	-
-	-	-	7,997	1,064	449	-	-
-	-	133	123,877	30,802	1,368	-	-
-	-	1,095	794,118	208,062	8,116	-	-
-	-	38,244,609	1,743,061	40,516	65,834	-	107,202
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	60
-	-	807	21,668	721,500	197	5,455,228	1,553,642
-	-	<b>38,282,562</b>	<b>8,426,333</b>	<b>8,944,105</b>	<b>230,130</b>	<b>5,455,228</b>	<b>5,177,591</b>

## 8.4.a. Claims and Allowances Disclosure based on Geographic Area - Bank Stand Alone

Description		31 December 2016			
		Geographic Area			
		Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi
(1)	(2)	(3)	(4)	(5)	(6)
1	Gross claims	58,077,530	3,023,612	12,823,915	10,463,440
2	Impaired claims				
	a. Not yet matured	189,554	15,162	150,060	62,085
	b. Matured	72	-	39	8,625
3	Allowance for impairment losses - individual	21,173	-	-	-
4	Allowance for impairment losses - collective	280,283	20,686	160,506	88,800
5	Amounts written-off	1,172,957	181,539	830,987	201,076

## 8.4.b. Claims and Allowances Disclosure based on Geographic Area - Consolidated Bank and Subsidiary

Description		31 December 2016			
		Geographic Area			
		Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi
(1)	(2)	(3)	(4)	(5)	(6)
1	Gross claims	63,871,559	3,245,985	13,909,863	10,723,902
2	Impaired claims	-	-	-	-
	a. Not yet matured	189,554	15,162	150,060	62,085
	b. Matured	72	-	39	8,625
3	Allowance for impairment losses - individual	21,173	-	-	-
4	Allowance for impairment losses - collective	349,490	31,134	184,987	98,520
5	Amounts written-off	1,288,385	186,470	847,597	202,054

(in million Rupiah)

	31 December 2015				
	Geographic Area				
Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
(7)	(8)	(9)	(10)	(11)	(12)
84,388,497	51,294,065	2,781,504	12,477,573	9,698,424	76,251,566
416,861	161,384	11,655	133,876	54,488	361,403
8,736	5,015	-	7	87	5,109
21,173	13,712	-	-	-	13,712
550,275	209,712	16,833	173,110	68,218	467,873
2,386,559	1,074,599	179,549	593,573	184,021	2,031,742

(in million Rupiah)

	31 December 2015				
	Geographic Area				
Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
(7)	(8)	(9)	(10)	(11)	(12)
91,751,309	55,690,565	2,923,436	13,071,580	9,797,655	81,483,236
416,861	173,200	12,024	136,740	54,669	376,633
8,736	30,077	1,769	3,798	87	35,731
21,173	13,712	-	-	-	13,712
664,131	258,029	19,620	183,362	68,862	529,873
2,524,506	1,143,395	181,303	600,525	184,021	2,109,244

## 8.5.a. Claims and Allowances Disclosure based on Economic Sector - Bank Stand Alone

(in million Rupiah)

No.	Economic Sector	Claims	Impaired claims		Allowance for impairment losses - Individual	Allowance for impairment losses - Collective	Amounts Written-Off
			Not yet matured	Matured			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2016							
1	Agriculture, hunting, and forestry	371,790	10,548	-	-	13,390	14,533
2	Fisheries	97,162	1,130	-	-	1,916	3,838
3	Mining and excavation	65,402	-	-	-	348	2,611
4	Manufacturing	3,270,013	56,163	-	18,631	46,629	129,695
5	Electricity, gas, and water	18,961	-	-	-	117	756
6	Construction	490,688	-	-	-	3,134	19,570
7	Wholesale and retail trading	9,892,331	181,254	8,500	2,542	224,217	390,934
8	Accommodation and restaurant services	601,653	12,464	-	-	21,457	23,489
9	Transportation, warehousing and communications	1,040,693	428	-	-	4,646	41,592
10	Financial intermediaries	244,215	-	-	-	1,519	9,742
11	Real estate, rental business and corporate services	388,175	1,269	-	-	2,238	15,502
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13	Education services	7,709	471	-	-	297	303
14	Health services and social activities	167,431	3,414	-	-	5,872	6,534
15	Social service, social and cultural, entertainment and other personal services	892,912	18,433	-	-	29,116	34,986
16	Personal household services	42,286,287	131,287	236	-	195,379	1,692,474
17	International institute	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	-
19	Non-productive sector	-	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	24,553,075	-	-	-	-	-
<b>Total</b>		<b>84,388,497</b>	<b>416,861</b>	<b>8,736</b>	<b>21,173</b>	<b>550,275</b>	<b>2,386,559</b>
2015							
1	Agriculture, hunting, and forestry	451,473	15,818	-	-	18,022	16,517
2	Fisheries	123,561	1,864	-	-	2,888	4,521
3	Mining and excavation	71,241	757	-	-	879	2,606
4	Manufacturing	2,648,346	27,322	-	2,226	42,013	96,891
5	Electricity, gas, and water	9,252	-	-	-	51	338
6	Construction	365,243	-	-	-	2,058	13,363
7	Wholesale and retail trading	8,994,506	184,125	5,000	11,486	216,823	329,068
8	Accommodation and restaurant services	542,143	9,080	-	-	19,267	19,835
9	Transportation, warehousing and communications	259,036	355	-	-	2,042	9,477
10	Financial intermediaries	478,720	-	-	-	869	17,514
11	Real estate, rental business and corporate services	273,171	-	-	-	986	9,994
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13	Education services	9,653	591	-	-	387	353
14	Health services and social activities	156,803	1,991	-	-	4,623	5,737
15	Social service, social and cultural, entertainment and other personal services	1,017,672	14,396	-	-	27,568	37,232
16	Personal household services	40,478,600	105,104	109	-	129,397	1,468,296
17	International institute	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	-
19	Non-productive sector	-	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	20,372,146	-	-	-	-	-
<b>Total</b>		<b>76,251,566</b>	<b>361,403</b>	<b>5,109</b>	<b>13,712</b>	<b>467,873</b>	<b>2,031,742</b>

## 8.5.b. Claims and Allowances Disclosure based on Economic Sector - Consolidated Bank and Subsidiary

(in million Rupiah)

No.	Economic Sector	Claims	Impaired claims		Allowance for impairment losses - Individual	Allowance for impairment losses - Collective	Amounts Written-Off
			Not yet matured	Matured			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2016							
1	Agriculture, hunting, and forestry	581,419	10,548	-	-	16,018	18,271
2	Fisheries	118,260	1,130	-	-	2,510	4,558
3	Mining and excavation	67,260	-	-	-	360	2,638
4	Manufacturing	3,435,824	56,163	-	18,631	51,446	136,846
5	Electricity, gas, and water	18,961	-	-	-	117	756
6	Construction	490,688	-	-	-	3,134	19,570
7	Wholesale and retail trading	14,255,944	181,254	8,500	2,542	321,519	502,270
8	Accommodation and restaurant services	707,314	12,464	-	-	25,339	30,653
9	Transportation, warehousing and communications	1,052,287	428	-	-	4,898	41,932
10	Financial intermediaries	244,215	-	-	-	1,519	9,742
11	Real estate, rental business and corporate services	392,308	1,269	-	-	2,385	15,665
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13	Education services	7,709	471	-	-	297	305
14	Health services and social activities	168,094	3,414	-	-	5,874	6,590
15	Social service, social and cultural, entertainment and other personal services	898,658	18,433	-	-	29,154	39,130
16	Personal household services	42,451,120	131,287	236	-	199,561	1,695,523
17	International institute	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	57
19	Non-productive sector	90	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	26,861,158	-	-	-	-	-
<b>Total</b>		<b>91,751,309</b>	<b>416,861</b>	<b>8,736</b>	<b>21,173</b>	<b>664,131</b>	<b>2,524,506</b>
2015							
1	Agriculture, hunting, and forestry	614,888	16,177	1,095	-	20,040	18,295
2	Fisheries	145,221	2,011	202	-	3,295	4,753
3	Mining and excavation	73,119	760	19	-	908	2,613
4	Manufacturing	2,810,970	28,205	2,013	2,226	45,743	99,976
5	Electricity, gas, and water	9,252	-	-	-	51	338
6	Construction	365,243	-	-	-	2,058	13,363
7	Wholesale and retail trading	12,083,666	196,375	29,201	11,486	266,680	393,423
8	Accommodation and restaurant services	658,070	9,988	2,025	-	22,879	22,997
9	Transportation, warehousing and communications	268,663	408	112	-	2,244	9,622
10	Financial intermediaries	478,720	-	-	-	869	17,514
11	Real estate, rental business and corporate services	277,820	22	54	-	1,071	10,057
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13	Education services	9,653	591	-	-	387	355
14	Health services and social activities	156,803	1,991	-	-	4,623	5,782
15	Social service, social and cultural, entertainment and other personal services	1,017,678	14,396	6	-	27,574	41,081
16	Personal household services	40,587,620	105,709	1,004	-	131,450	1,469,027
17	International institute	-	-	-	-	-	-
18	Undefined services	1	-	1	-	1	48
19	Non-productive sector	60	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	21,925,789	-	-	-	-	-
<b>Total</b>		<b>81,483,236</b>	<b>376,633</b>	<b>35,731</b>	<b>13,712</b>	<b>529,873</b>	<b>2,109,244</b>

## 8.6.a. Allowance for Impairment Losses Movement - Bank Stand Alone

(in million Rupiah)

No.	Description	31 December 2016		31 December 2015	
		Individual impairment	Collective impairment	Individual impairment	Collective impairment
(1)	(2)	(3)	(4)	(3)	(4)
1	Beginning balance	13,712	467,873	2,390	468,033
2	Provision (recovery) for the period				
	2.a. Provision for the period	23,156	728,046	16,186	693,720
	2.b. Recovery for the period	4,974	89,707	73	121,170
3	Write-offs for the period	(20,669)	(735,353)	(4,937)	(814,867)
4	Other provision (recovery) for the period	-	2	-	(183)
	<b>Ending balance</b>	<b>21,173</b>	<b>550,275</b>	<b>13,712</b>	<b>467,873</b>

## 8.6.b. Allowance for Impairment Losses Movement - Consolidated Bank and Subsidiary

(in million Rupiah)

No.	Description	31 December 2016		31 December 2015	
		Individual impairment	Collective impairment	Individual impairment	Collective impairment
(1)	(2)	(3)	(4)	(3)	(4)
1	Beginning balance	13,712	529,873	2,390	504,629
2	Beginning balance acquired from subsidiary	-	-	-	-
3	Provision (recovery) for the period				
	3.a. Provision for the period	23,156	846,605	16,186	773,440
	3.b. Recovery for the period	4,974	93,836	73	123,807
4	Write-offs for the period	(20,669)	(806,184)	(4,937)	(871,882)
5	Other provision (recovery) for the period	-	1	-	(181)
	<b>Ending balance</b>	<b>21,173</b>	<b>664,131</b>	<b>13,712</b>	<b>529,873</b>



#### 9. Credit Risk Disclosure with Standardized Approach

In calculating Risk Weighted Assets (RWA) of credit risk, the Bank uses a standardized approach that complies with the prevailing OJK regulation, which is the SE OJK Number 42/ SEOJK.03/2016 concerning the Guidelines for Credit Risk Weighted Assets Calculation with Standardized Approach. Using the standardized approach, the risk weight is determined based on the rating of debtor or counterparty, in accordance with the category of portfolio or certain percentage for certain type of claim. The claim group portfolio is divided into claims on sovereign, claims on public sector entity, claims on bank, claims on employee and pensioner, claims on micro, small, and retail portfolio, claims on corporate, and past due claims. The risk weight is determined according to the provisions stipulated by the Regulator. If the claim is rated, the Bank will use the rating agency recognized by the Regulator.

## 9.a. Net Claims Disclosure based on Portfolio Category and Rating Scale - Bank Stand Alone

No.	Portfolio Category	Rating Agencies			
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-
1	Claims on sovereign	-	20,155	-	-
2	Claims on Public Sector Entity	-	99,032	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-
4	Claims on Bank	-	509,319	694,315	827,514
5	Secured by Residential Property	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-
9	Claims on Corporate	-	442,647	17,252	25,141
10	Past due claims	-	-	-	-
11	Other assets	-	-	-	-
<b>TOTAL</b>		-	<b>1,071,153</b>	<b>711,567</b>	<b>852,655</b>

## 9.a. Net Claims Disclosure based on Portfolio Category and Rating Scale - Bank Stand Alone

No.	Portfolio Category	Rating Agencies			
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-
1	Claims on sovereign	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-
4	Claims on Bank	-	757,466	316,932	275,326
5	Secured by Residential Property	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-
9	Claims on Corporate	-	272,208	-	190,865
10	Past due claims	-	-	-	-
11	Other assets	-	-	-	-
<b>TOTAL</b>		-	<b>1,029,674</b>	<b>316,932</b>	<b>466,191</b>



## 9.b. Net Claims Disclosure based on Portfolio Category and Rating Scale - Consolidated Bank and Subsidiary

No.	Portfolio Category	Rating Agencies			
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-
1	Claims on sovereign	-	20,155	-	-
2	Claims on Public Sector Entity	-	99,032	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-
4	Claims on Bank	-	509,319	694,315	827,514
5	Secured by Residential Property	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-
9	Claims on Corporate	-	442,647	17,252	25,141
10	Past due claims	-	-	-	-
11	Other assets	-	-	-	-
<b>TOTAL</b>		-	<b>1,071,153</b>	<b>711,567</b>	<b>852,655</b>

## 9.b. Net Claims Disclosure based on Portfolio Category and Rating Scale - Consolidated Bank and Subsidiary

No.	Portfolio Category	Rating Agencies			
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-
1	Claims on sovereign	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-
4	Claims on Bank	-	758,073	331,207	475,326
5	Secured by Residential Property	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-
9	Claims on Corporate	-	272,208	-	190,865
10	Past due claims	-	-	-	-
11	Other assets	-	-	-	-
12	Exposures in Sharia Business Unit (if any)	-	-	-	-
<b>TOTAL</b>		-	<b>1,030,281</b>	<b>331,207</b>	<b>666,191</b>

31 December 2016

(in million Rupiah)

31 December 2015

[illegible]

#### 10. Counterparty Credit Risk Disclosure

Counterparty credit risk for the Bank is the risk arising from the counterparty's payment default over a contract with the Bank, which causes potential losses for the Bank. Counterparty credit risk generally occurs from reverse repo transactions. Counterparty credit risk is mitigated in accordance with SE OJK Number 42/SEOJK.03/2016 through recognition of collateral, warranty, guarantee, or credit insurance, complemented by the Bank's policies on management of counterparty credit risk.

##### 10.a. Counterparty Credit Risk Disclosure (Reverse Repo Transaction) - Bank Stand Alone

No.	Portfolio Category	31 December 2016	
		Fair Value	Credit Risk Mitigation (CRM)
(1)	(2)	(3)	(4)
1	Claims on sovereign	2,699,099	-
2	Claims on Public Sector Entity	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-
4	Claims on Bank	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-
6	Claims on Corporate	-	-
<b>Total</b>		<b>2,699,099</b>	<b>-</b>

##### 10.b. Counterparty Credit Risk Disclosure (Reverse Repo Transaction) - Consolidated Bank and Subsidiary

No.	Portfolio Category	31 December 2016	
		Fair Value	Credit Risk Mitigation (CRM)
(1)	(2)	(3)	(4)
1	Claims on sovereign	2,699,099	-
2	Claims on Public Sector Entity	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-
4	Claims on Bank	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-
6	Claims on Corporate	-	-
<b>Total</b>		<b>2,699,099</b>	<b>-</b>

(in million Rupiah)

		31 December 2015			
Net Claims post CRM	RWA post CRM	Fair Value	Credit Risk Mitigation (CRM)	Net Claims post CRM	RWA post CRM
(5)	(6)	(7)	(8)	(9)	(10)
-	-	1,098,984	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,098,984	-	-	-

(in million Rupiah)

		31 December 2015			
Net Claims post CRM	RWA post CRM	Fair Value	Credit Risk Mitigation (CRM)	Net Claims post CRM	RWA post CRM
(5)	(6)	(7)	(8)	(9)	(10)
-	-	1,098,984	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	1,098,984	-	-	-

Counterparty credit risk exposure for over the counter (OTC) derivative transactions as of 31 December 2016 as follow :

Counterparty Credit Risk Disclosure (Over the Counter Derivative Transaction) - Bank Stand Alone

No	Underlying Variable	31 December 2016							
		Notional Amount			Derivatives Assets	Derivatives Liabilities	Net Claims before CRM	CRM	Net Claimes post CRM
		< 1 Year	> 1 Year - < 5 Years	> 5 years					
1	Interest Rate	-	-	-	-	-	-	-	-
2	Exchange Rate	4,089,921	-	-	43,652	8,344	84,473	-	84,473
3	Others	-	-	-	-	-	-	-	-
<b>Total</b>		<b>4,089,921</b>	-	-	<b>43,652</b>	<b>8,344</b>	<b>84,473</b>	-	<b>84,473</b>

Counterparty Credit Risk Disclosure (Over the Counter Derivative Transaction) - Consolidated Bank and Subsidiary

No	Underlying Variable	31 December 2016							
		Notional Amount			Derivatives Assets	Derivatives Liabilities	Net Claims before CRM	CRM	Net Claimes post CRM
		< 1 Year	> 1 Year - < 5 Years	> 5 years					
1	Interest Rate	-	-	-	-	-	-	-	-
2	Exchange Rate	4,089,921	-	-	43,651	8,344	84,473	-	84,473
3	Others	-	-	-	-	-	-	-	-
4	Gold	-	-	-	-	-	-	-	-
5	Other Coins	-	-	-	-	-	-	-	-
6	Others	-	-	-	-	-	-	-	-
<b>Total</b>		<b>4,089,921</b>	-	-	<b>43,651</b>	<b>8,344</b>	<b>84,473</b>	-	<b>84,473</b>

At the moment, the Bank does not have assets securisation exposures.

#### 11. Credit Risk Mitigation Disclosure

The Bank employs a range of policies and practices to mitigate credit risk, especially for micro and medium enterprises. The Bank implements guidelines on the accepted types of collateral to mitigate credit risk. The types of collateral accepted are as follows:

- Land/or building;
- Vehicles; and
- Equipment (including machine and heavy equipment)
- Cash collateral
- Account receivable
- Inventory





## 11.1.a. Net Claims based on Risk Weight post Credit Risk Mitigation - Bank Stand Alone

No.	Portfolio Category	31 December 2016								
		Net Claims post Credit Risk Mitigation								
		0%	20%	35%	40%	45%	50%	75%	100%	150%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>A Balance Sheet Exposures</b>										
1	Claims on sovereign	14,125,220	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	99,032	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	2,088,840	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	40,650,649	-	-	-
8	Claims on Micro, Small and Retail Portfolio	30,174	-	-	-	-	-	7,358,706	-	-
9	Claims on Corporate	206,179	459,900	-	-	-	25,140	-	10,301,138	-
10	Past due claims	-	-	-	-	-	-	-	-	232,088
11	Other assets	1,256,517	-	-	-	-	-	-	4,199,870	22
<b>Total Balance Sheet Exposures</b>		<b>15,618,090</b>	<b>2,647,772</b>	-	-	-	<b>40,675,789</b>	<b>7,358,706</b>	<b>14,501,008</b>	<b>232,110</b>
<b>B Off-Balance Sheet Exposures</b>										
1	Claims on sovereign	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-	-	-	-	-
10	Past due claims	-	-	-	-	-	-	-	-	-
<b>Total Off-Balance Sheet Exposures</b>		-	-	-	-	-	-	-	-	-
<b>C Counterparty Credit Risk</b>										
1	Claim on sovereign	2,764,878	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	18,695	-	-	-	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-	-	-	-
<b>Total Counterparty Credit Risk Exposures</b>		<b>2,764,878</b>	<b>18,695</b>	-	-	-	-	-	-	-



## 11.1.b. Net Claims based on Risk Weight post Credit Risk Mitigation - Consolidated Bank and Subsidiary

No.	Portfolio Category	31 December 2016								
		Net Claims post Credit Risk Mitigation								
		0%	20%	35%	40%	45%	50%	75%	100%	150%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>A Balance Sheet Exposures</b>										
1	Claims on sovereign	15,674,087	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	99,032	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	2,123,330	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	40,650,649	-	-	-
8	Claims on Micro, Small and Retail Portfolio	30,174	-	-	-	-	-	12,289,410	-	-
9	Claims on Corporate	206,179	459,900	-	-	-	25,140	-	10,301,138	-
10	Past due claims	-	-	-	-	-	-	-	-	242,256
11	Other assets	1,256,517	-	-	-	-	-	-	4,924,591	22
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-
<b>Total Balance Sheet Exposures</b>		<b>17,166,957</b>	<b>2,682,262</b>	-	-	-	<b>40,675,789</b>	<b>12,289,410</b>	<b>15,225,729</b>	<b>242,278</b>
<b>B Off-Balance Sheet Exposures</b>										
1	Claims on sovereign	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-	-	-	-	-
10	Past due claims	-	-	-	-	-	-	-	-	-
11	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-
<b>Total Off-Balance Sheet Exposures</b>		-	-	-	-	-	-	-	-	-
<b>C Counterparty Credit Risk</b>										
1	Claim on sovereign	2,764,878	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	18,695	-	-	-	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-	-	-	-
7	Exposures in Sharia Business Unit (if any)	2,764,878	-	-	-	-	-	-	-	-
<b>Total Counterparty Credit Risk Exposures</b>		<b>5,529,756</b>	<b>18,695</b>	-	-	-	-	-	-	-



## 11.2.a. Net Claims and Credit Risk Mitigation Techniques - Bank Stand Alone

		31 December 2016				
No.	Portfolio Category	Net Claims	Claims guaranteed by:			
			Collateral	Guarantee letter	Credit Insurance	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>A</b>	<b>Balance Sheet Exposures</b>					
1	Claims on sovereign	14,125,220	-	-	-	-
2	Claims on Public Sector Entity	99,032	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	2,088,840	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	40,650,649	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	7,388,880	30,174	-	-	-
9	Claims on Corporate	10,992,357	206,179	-	-	-
10	Past due claims	232,088	-	-	-	-
11	Other assets	5,456,409	-	-	-	-
	<b>Total Balance Sheet Exposures</b>	<b>81,033,477</b>	<b>236,353</b>	-	-	-
<b>B</b>	<b>Off-Balance Sheet Exposures</b>					
1	Claims on sovereign	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-
10	Past due claims	-	-	-	-	-
	<b>Total Off-Balance Sheet Exposures</b>	-	-	-	-	-
<b>C</b>	<b>Counterparty Credit Risk Exposures</b>					
1	Claims on sovereign	2,764,878	2,764,878	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	18,695	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-
	<b>Total Counterparty Credit Risk Exposures</b>	<b>2,783,573</b>	<b>2,764,878</b>	-	-	-
<b>Total (A+B+C)</b>		<b>83,817,043</b>	<b>3,001,231</b>	-	-	-

[illegible]

## 11.2.b. Net Claims and Credit Risk Mitigation Techniques - Consolidated Bank and Subsidiary

No.	Portfolio Category	31 December 2016				
		Net Claims	Claims guaranteed by:			
			Collateral	Guarantee letter	Credit Insurance	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>A</b>	<b>Balance Sheet Exposures</b>					
1	Claims on sovereign	15,674,087	-	-	-	-
2	Claims on Public Sector Entity	99,032	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	2,123,330	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	40,650,649	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	12,319,584	30,174	-	-	-
9	Claims on Corporate	10,992,357	206,179	-	-	-
10	Past due claims	242,256	-	-	-	-
11	Other assets	6,181,135	-	-	-	-
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-
	<b>Total Balance Sheet Exposures</b>	<b>88,282,430</b>	<b>236,353</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B</b>	<b>Off-Balance Sheet Exposures</b>					
1	Claims on sovereign	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-
10	Past due claims	-	-	-	-	-
11	Exposures in Sharia Business Unit (if any)	-	-	-	-	-
	<b>Total Off-Balance Sheet Exposures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Counterparty Credit Risk Exposures</b>					
1	Claims on sovereign	2,764,878	2,764,878	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-
4	Claims on Bank	18,696	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-
7	Exposures in Sharia Business Unit (if any)	-	-	-	-	-
	<b>Total Counterparty Credit Risk Exposures</b>	<b>2,783,574</b>	<b>2,764,878</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B+C)</b>		<b>91,066,004</b>	<b>3,001,231</b>	<b>-</b>	<b>-</b>	<b>-</b>





## 12. Risk Weighted Asset (RWA) of Credit Risk Calculation using Standardized Approach

### 12.a. Credit Risk Risk Weighted Assets Calculation using Standardized Approach-Bank Stand Alone

#### 12.a.1. Asset Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2016			31 December 2015		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	14,125,220	-	-	12,938,835	-	-
2	Claims on Public Sector Entity	99,032	19,806	19,806	66,988	13,398	13,398
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	2,088,840	417,768	417,768	1,425,800	285,160	285,160
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	40,650,649	20,325,325	20,325,325	38,282,562	19,141,281	19,141,281
8	Claims on Micro, Small and Retail Portfolio	7,388,880	5,541,660	5,525,064	8,426,333	6,319,750	6,319,750
9	Claims on Corporate	10,992,357	10,611,867	10,405,688	8,944,105	8,630,906	8,296,199
10	Past due claims	232,088	348,132	348,132	230,130	345,195	345,195
11	Other assets	5,456,409	-	4,199,904	4,356,244	-	3,112,292
<b>Total</b>		<b>81,033,476</b>	<b>37,264,558</b>	<b>41,241,687</b>	<b>74,670,997</b>	<b>34,735,690</b>	<b>37,513,275</b>

#### 12.a.2. Off Balance Sheet Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2016			31 December 2015		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-	-
10	Past due claims	-	-	-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 12.a.3. Counterparty Credit Risk Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2016			31 December 2015		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	2,764,878	-	-	1,098,984	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	18,695	3,739	3,739	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-
7	Credit Valuation Adjustment Weighted Average	-	-	-	-	-	-
<b>Total</b>		<b>2,783,573</b>	<b>3,739</b>	<b>3,739</b>	<b>1,098,984</b>	-	-

## 12.a.4. Settlement Risk Exposures

(in million Rupiah)

No.	Transaction Type	31 December 2016			31 December 2015		
		Exposure	Capital Deduction Factor	RWA	Exposure	Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	-	-	-	-	-	-
	a. 8% capital charge (5-15 days)	-	-	-	-	-	-
	b. 50% capital charge (16-30 days)	-	-	-	-	-	-
	c. 75% capital charge (31-45 days)	-	-	-	-	-	-
	d. 100% capital charge (more than 45 days)	-	-	-	-	-	-
2	Non-delivery versus payment	-	-	-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 12.a.5. Securitisation Exposures

(in million Rupiah)

No.	Transaction Type	31 December 2016		31 December 2015	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1.	Eligible credit facility	-	-	-	-
2.	Non-eligible credit facility	-	-	-	-
3.	Eligible liquidity facility	-	-	-	-
4.	Non-eligible liquidity facility	-	-	-	-
5.	Eligible Asset-Backed Securities purchases	-	-	-	-
6.	Non-eligible Asset-Backed Securities purchases	-	-	-	-
7.	Other securitisation exposure which not included in Bank Indonesia regulation regarding prudent principles in undergoing assets securitisation activities in banking industries	-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 12.a.6. Credit Risk Exposure

(in million Rupiah)

	31 December 2016	31 December 2015
Total Credit Risk RWA	41,245,426	37,513,275
Total Capital Deduction Factor	-	-

## 12.b. Credit Risk Risk Weighted Assets Calculation using Standardized Approach-Consolidated Bank and Subsidiary

## 12.b.1. Asset Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2016			31 December 2015		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	15,674,087	-	-	12,938,835	-	-
2	Claims on Public Sector Entity	99,032	19,806	19,806	66,988	13,398	13,398
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	2,123,330	424,666	424,666	1,425,800	285,160	285,160
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	40,650,649	20,325,325	20,325,325	38,282,562	19,141,281	19,141,281
8	Claims on Micro, Small and Retail Portfolio	12,319,584	9,239,688	9,223,092	8,426,333	6,319,750	6,319,750
9	Claims on Corporate	10,992,357	10,611,867	10,405,688	8,944,105	8,630,906	8,296,199
10	Past due claims	242,256	363,384	363,384	230,130	345,195	345,195
11	Other assets	6,181,135	-	4,732,968	4,356,244	-	3,112,292
<b>Total</b>		<b>88,282,430</b>	<b>40,984,736</b>	<b>45,494,929</b>	<b>74,670,997</b>	<b>34,735,690</b>	<b>37,513,275</b>

## 12.b.2. Off Balance Sheet Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2016			31 December 2015		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-	-
10	Past due claims	-	-	-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 12.b.3. Counterparty Credit Risk Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2016			31 December 2015		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on sovereign	2,764,878	-	-	1,098,984	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	18,695	3,739	3,739	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-
7	Credit Valuation Adjustment Weighted Average	-	-	-	-	-	-
<b>Total</b>		<b>2,783,573</b>	<b>3,739</b>	<b>3,739</b>	<b>1,098,984</b>	-	-

## 12.b.4. Settlement Risk Exposures

(in million Rupiah)

No.	Transaction Type	31 December 2016			31 December 2015		
		Exposure	Capital Deduction Factor	RWA	Exposure	Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Delivery versus payment	-	-	-	-	-	-
	a. 8% capital charge (5-15 days)	-	-	-	-	-	-
	b. 50% capital charge (16-30 days)	-	-	-	-	-	-
	c. 75% capital charge (31-45 days)	-	-	-	-	-	-
	d. 100% capital charge (more than 45 days)	-	-	-	-	-	-
2	Non-delivery versus payment	-	-	-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 12.b.5. Securitisation Exposures

(in million Rupiah)

No.	Transaction Type	31 December 2016		31 December 2015	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1.	Eligible credit facility	-	-	-	-
2.	Non-eligible credit facility	-	-	-	-
3.	Eligible liquidity facility	-	-	-	-
4.	Non-eligible liquidity facility	-	-	-	-
5.	Eligible Asset-Backed Securities purchases	-	-	-	-
6.	Non-eligible Asset-Backed Securities purchases	-	-	-	-
7.	Other securitisation exposure which not included in Bank Indonesia regulation regarding prudent principles in undergoing assets securitisation activities in banking industries	-	-	-	-
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 12.b.6. Sharia Business Unit Exposure

(in million Rupiah)

No.	Transaction Type	31 December 2016		31 December 2015	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1.	Total Exposure	-	-	-	3,536,387

## 12.b.7. Credit Risk Exposure

(in million Rupiah)

	31 December 2016	31 December 2015
Total Credit Risk RWA	45,498,668	41,049,662
Total Capital Deduction Factor	-	-

## B. Market Risk

Market risk is the potential loss in book value or cash flow caused by changes in interest rate or exchange rate.

## 1. Adequacy of Policy, Procedure, and Limit

The Bank continuously review the adequacy of policies, procedures, and limits, as well as their consistency with risk appetite and business strategies in line with business growth, transaction complexity, and economic and market conditions.

The Bank's policies and procedures have clearly defined the division of duties, responsibilities, and authority between the risk taking unit (Business/First Line of Defense) and the risk monitoring unit (Risk Management Unit/Second Line of Defense), which includes revaluation process, measurement methodology, monitoring process, and escalation process to support effective management of market risk.

## 2. Adequacy of Risk Identification, Measurement, Monitoring, and Controlling Processes, and Risk Management Information Systems

Any market risk identification starts from the beginning of every product, transaction or service offered by the Bank through a product program and continues until the product, transaction or service becomes market risk exposure that is measured, monitored, and controlled on a daily basis.

For every feature development and significant growth, market risk is constantly re-identified and discussed between the Risk Management Unit, in this case Market & Liquidity Risk Management work unit, and the relevant business units.

By the end of 2016, the Bank has no trading book exposure recorded for securities. Banking book exposure is managed under authority established by the Asset Liabilities Committee (ALCO) and monitored regularly by the Risk Management Unit. It is intended to manage the Bank's liquidity reserves according to regulations and the Bank's internal policies, and to maximize revenues from the Bank's liquidity.

Foreign exchange exposure is mostly attributed to treasury transactions for foreign currency swaps. The Bank's Net Open Position averages below 1% of the capital, or far below the Bank Indonesia's policy of maximum 20%.

The Bank uses a Standardized Approach according to the applicable regulation to calculate Risk Weighted Asset (RWA), market risk, and capital requirement for market risk exposure.

The following is the Table of Market Risk Disclosure using the Standardized Method

#### Market Risk Disclosure using Standardized Approach

No	Risk Type	31 December 2016				31 December 2015			
		Stand Alone		Consolidated		Stand Alone		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk								
	a. Specific Risk	-	-	-	-	-	-	-	-
	b. General Risk	-	-	-	-	-	-	-	-
2	Foreign Exchange Risk	88	1,100	88	1,100	-	-	-	-
3	Equity Risk	-	-	-	-	-	-	-	-
4	Commodity Risk	-	-	-	-	-	-	-	-
5	Option Risk	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>88</b>	<b>1,100</b>	<b>88</b>	<b>1,100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

\*) For a bank with subsidiary exposed to the risk

To keep risk exposure within risk appetite, the Bank measures and monitors foreign exchange market risk against the daily limit set by the Asset Liabilities Committee (ALCO) and the Risk Management Committee (RMC). In terms of Interest Rate Risk in Banking Book (IRRBB), the Bank's net interest income, the economic value of the Bank's financial position and the Bank's capital are regularly measured and monitored, along with the measurement and monitoring of sensitivity analysis and stress testing results, Available for Sale (AFS) security revaluation results, and Hold to Maturity (HTM) security risk tolerance.

Market risk is controlled through monitoring, with results regularly reported to and discussed in meetings between the ALCO Committee and the Risk Management Committee.

Each year, or in case of new feature or product, the Bank validates the existing system measurement. The current information system can facilitate revaluation process (mark to market), provide up-to-date information on the Bank's market risk exposure, and monitor the movement of the Bank's market risk factor.

### 3. Internal Control System for Market Risk

The Bank adopts a multilayer defense approach for its internal control system, including control of market risk exposure. The approach takes form as a three line of defense principle, consisting of Risk Taking and Business Risk Unit as the first line of defense that sets portfolio limit, transaction limit including counterparty limit, and dealer limit.

The Risk Management Unit, in this case Market & Liquidity Risk Management and Compliance work unit, is responsible for the second line of defense by assessing the adequacy of policies, procedures, compliance with regulations and existing limits/tolerance, and current mitigation processes. Meanwhile, Internal Audit (IA) acts as the third line of defense to ensure the other two lines work effectively.

Each line of defense works independently, and the current internal control system has developed risk culture and kept market risk-related transactions and exposure within the valid policies, procedures, and limits/risk tolerance.

### C. Liquidity Risk

Liquidity risk is a risk arising from an increase in the funding gap, or if the Bank is not able to meet its payment obligations at maturity, including liquefaction of customer deposits.

It also relates to the optimization of balance sheet structure and the structural risk of dependency on certain funding sources. The Bank's liquidity risk management works towards managing liquidity risk in both short-term and structural perspectives.

In a short-term perspective, liquidity risk is managed by optimizing cash flow on contractual and behavioral bases, and simulating Liquidity Coverage Ratio (LCR) through stress testing. Liquidity risk is structurally managed using indicators set by the regulators and internally based on the ALCO's decision as reflected in the balance sheet structure and the maturity profile.

The contractual maturity profile as of 31 December 2016 is as follows:



## B.1. Maturity Profile in Rupiah Disclosure - Bank Stand Alone

(in million Rupiah)

No.	Descriptions	31 December 2016					
		Total	Maturity				
			< 1 month	> 1 - 3 month	> 3 - 6 month	> 6 - 12 month	> 12 month
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>I ASSETS</b>							
A. Assets							
1.	Cash	1,255,133	1,255,133	-	-	-	-
2.	Placement with Bank Indonesia	13,166,084	10,301,035	1,165,960	1,026,011	673,078	-
3.	Placement with other banks	1,207,214	1,207,214	-	-	-	-
4.	Marketable securities	3,042,898	104,276	254,459	354,370	355,701	1,974,092
5.	Loans	58,171,598	865,648	1,543,555	2,185,446	4,466,431	49,110,518
6.	Other receivables	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Asset</b>		<b>76,842,927</b>	<b>13,733,306</b>	<b>2,963,974</b>	<b>3,565,827</b>	<b>5,495,210</b>	<b>51,084,610</b>
B. Liabilities							
1.	Third party fund	56,657,378	33,900,312	15,226,772	4,708,621	2,651,623	170,050
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	948,363	236,119	1,200	170,700	540,344	-
4.	Marketable securities	2,469,143	-	-	-	1,425,000	1,044,143
5.	Borrowings	1,616,496	668,250	325,375	-	622,871	-
6.	Other liabilities	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Liabilities</b>		<b>61,691,380</b>	<b>34,804,681</b>	<b>15,553,347</b>	<b>4,879,321</b>	<b>5,239,838</b>	<b>1,214,193</b>
Net assets (liabilities)		15,151,548	(21,071,374)	(12,589,373)	(1,313,494)	255,372	49,870,417
<b>II OFF BALANCE SHEET</b>							
A. Off Balance Sheet Receivables							
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Receivables</b>		-	-	-	-	-	-
B. Off Balance Sheet Payable							
1.	Commitment	8,803,826	3,853,453	1,105,929	1,503,240	2,217,306	123,898
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		<b>8,803,826</b>	<b>3,853,453</b>	<b>1,105,929</b>	<b>1,503,240</b>	<b>2,217,306</b>	<b>123,898</b>
Net Off Balance Sheet Receivable (Payable)		(8,803,826)	(3,853,453)	(1,105,929)	(1,503,240)	(2,217,306)	(123,898)
Net [(IA-IB)+(IIA-IIIB)]		6,347,721	(24,924,828)	(13,695,302)	(2,816,734)	(1,961,934)	49,746,519
Cumulative Differences			(24,924,828)	(38,620,130)	(41,436,864)	(43,398,798)	6,347,721

## B.1. Maturity Profile in Rupiah Disclosure - Bank Stand Alone

(in million Rupiah)

No.	Descriptions	Total	31 December 2015				
			Maturity				
			< 1 month	> 1 - 3 month	> 3 - 6 month	> 6 - 12 month	> 12 month
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>I ASSETS</b>							
A. Assets							
1.	Cash	1,243,963	1,243,963	-	-	-	-
2.	Placement with Bank Indonesia	13,360,873	10,622,489	1,386,399	828,277	523,707	-
3.	Placement with other banks	1,356,062	1,356,062	-	-	-	-
4.	Marketable securities	1,285,013	187,834	108,037	160,516	160,177	668,449
5.	Loans	54,909,356	965,984	1,134,056	1,481,827	3,477,085	47,850,404
6.	Other receivables	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Asset</b>		<b>72,155,267</b>	<b>14,376,332</b>	<b>2,628,492</b>	<b>2,470,621</b>	<b>4,160,969</b>	<b>48,518,853</b>
B. Liabilities							
1.	Third party fund	56,463,429	35,196,198	15,656,423	4,078,846	1,498,987	32,975
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	14,215	14,215	-	-	-	-
4.	Marketable securities	2,605,384	-	-	1,135,000	-	1,470,384
5.	Borrowings	2,737,113	79,073	-	1,400,000	973,828	284,212
6.	Other liabilities	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Liabilities</b>		<b>61,820,141</b>	<b>35,289,486</b>	<b>15,656,423</b>	<b>6,613,846</b>	<b>2,472,815</b>	<b>1,787,571</b>
Net assets (liabilities)		10,335,126	(20,913,154)	(13,027,931)	(4,143,226)	1,688,154	46,731,283
<b>II OFF BALANCE SHEET</b>							
A. Off Balance Sheet Receivables							
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Receivables</b>		-	-	-	-	-	-
B. Off Balance Sheet Payable							
1.	Commitment	4,229,705	478,999	277,550	1,651,229	1,692,757	129,169
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		<b>4,229,705</b>	<b>478,999</b>	<b>277,550</b>	<b>1,651,229</b>	<b>1,692,757</b>	<b>129,169</b>
Net Off Balance Sheet Receivable (Payable)		(4,229,705)	(478,999)	(277,550)	(1,651,229)	(1,692,757)	(129,169)
Net [(IA-IB)+(IIA-IIIB)]		6,105,422	(21,392,152)	(13,305,482)	(5,794,454)	(4,603)	46,602,113
Cumulative Differences			(21,392,152)	(34,697,634)	(40,492,089)	(40,496,692)	6,105,422

## B.2. Maturity Profile in Foreign Currency Disclosure - Bank Stand Alone

(in million Rupiah)

No.	Descriptions	Total	31 December 2016				
			Maturity				
			< 1 month	> 1 - 3 month	> 3 - 6 month	> 6 - 12 month	> 12 month
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>I ASSETS</b>							
A. Assets							
1.	Cash	1,384	1,384	-	-	-	-
2.	Placement with Bank Indonesia	1,442,507	1,442,507	-	-	-	-
3.	Placement with other banks	710,679	710,679	-	-	-	-
4.	Marketable securities	-	-	-	-	-	-
5.	Loans	-	-	-	-	-	-
6.	Other receivables	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Asset</b>		<b>2,154,570</b>	<b>2,154,570</b>	-	-	-	-
B. Liabilities							
1.	Third party fund	4,156,108	2,170,178	1,810,362	108,533	67,497	-
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	-	-	-	-	-	-
4.	Marketable securities	-	-	-	-	-	-
5.	Borrowings	2,082,676	-	2,082,676	-	-	-
6.	Other liabilities	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Liabilities</b>		<b>6,239,246</b>	<b>2,170,178</b>	<b>3,893,038</b>	<b>108,533</b>	<b>67,497</b>	-
Net assets (liabilities)		(4,084,678)	(15,610)	(3,893,038)	(108,533)	(67,497)	-
<b>II OFF BALANCE SHEET</b>							
A. Off Balance Sheet Receivables							
1.	Commitment	4,082,168	3,610,630	471,538	-	-	-
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Receivables</b>		<b>4,082,168</b>	<b>3,610,630</b>	<b>471,538</b>	-	-	-
B. Off Balance Sheet Payable							
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		-	-	-	-	-	-
Net Off Balance Sheet Receivable (Payable)		4,082,168	3,610,630	471,538	-	-	-
Net [(IA-IB)+(IIA-IIIB)]		(2,510)	3,595,020	(3,421,500)	(108,533)	(67,497)	-
Cumulative Differences			3,595,020	173,520	64,987	(2,510)	(2,510)

In 2015, the Bank does not have maturity profile in foreign currency

## B.3. Maturity Profile in Rupiah Disclosure - Consolidated Bank and Subsidiary

(in million Rupiah)

No.	Descriptions	Total	31 December 2016				
			Maturity				
			< 1 month	> 1 - 3 month	> 3 - 6 month	> 6 - 12 month	> 12 month
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>I ASSETS</b>							
A. Assets							
1.	Cash	1,446,796	1,446,796	-	-	-	-
2.	Placement with Bank Indonesia	14,714,361	10,576,812	2,388,460	1,026,011	723,078	-
3.	Placement with other banks	1,241,704	1,241,704	-	-	-	-
4.	Marketable securities	3,042,898	104,276	254,459	354,370	355,701	1,974,092
5.	Loans	63,168,410	946,162	1,809,676	3,014,302	7,136,089	50,262,181
6.	Other receivables	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
<b>Total Asset</b>		<b>83,614,169</b>	<b>14,315,750</b>	<b>4,452,595</b>	<b>4,394,683</b>	<b>8,214,868</b>	<b>52,236,273</b>
B. Liabilities							
1.	Third party fund	57,650,228	34,893,162	15,226,772	4,708,621	2,651,623	170,050
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	948,363	236,119	1,200	170,700	540,344	-
4.	Marketable securities	2,469,143	-	-	-	1,425,000	1,044,143
5.	Borrowings	1,616,496	668,250	325,375	-	622,871	-
6.	Other liabilities	-	-	-	-	-	-
7.	Others	46,730	36,967	7,072	1,437	1,254	-
<b>Total Liabilities</b>		<b>62,730,960</b>	<b>35,834,498</b>	<b>15,560,419</b>	<b>4,880,758</b>	<b>5,241,092</b>	<b>1,214,193</b>
Net assets (liabilities)		20,883,209	(21,518,748)	(11,107,824)	(486,075)	2,973,776	51,022,080
<b>II OFF BALANCE SHEET</b>							
A. Off Balance Sheet Receivables							
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Receivables</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
B. Off Balance Sheet Payable							
1.	Commitment	8,803,826	3,853,453	1,105,929	1,503,240	2,217,306	123,898
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		<b>8,803,826</b>	<b>3,853,453</b>	<b>1,105,929</b>	<b>1,503,240</b>	<b>2,217,306</b>	<b>123,898</b>
Net Off Balance Sheet Receivable (Payable)		(8,803,826)	(3,853,453)	(1,105,929)	(1,503,240)	(2,217,306)	(123,898)
Net [(IA-IB)+(IIA-IIIB)]		12,079,383	(25,372,201)	(12,213,753)	(1,989,315)	756,470	50,898,182
Cumulative Differences		-	(25,372,201)	(37,585,954)	(39,575,269)	(38,818,799)	12,079,383

(in million Rupiah)

No.	Descriptions	Total	31 December 2015				
			Maturity				
			< 1 month	> 1 - 3 month	> 3 - 6 month	> 6 - 12 month	> 12 month
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>I ASSETS</b>							
A. Assets							
1.	Cash	2,320,037	2,320,037	-	-	-	-
2.	Placement with Bank Indonesia	29,397,711	23,467,791	3,637,827	1,672,452	619,641	-
3.	Placement with other banks	2,873,515	2,873,515	-	-	-	-
4.	Marketable securities	1,445,195	237,844	133,060	245,664	160,177	668,449
5.	Loans	104,352,490	1,555,892	1,485,937	2,372,314	6,023,631	92,914,716
6.	Other receivables	-	-	-	-	-	-
7.	Others	2,637	2,427	-	210	-	-
<b>Total Asset</b>		<b>140,391,585</b>	<b>30,457,506</b>	<b>5,256,825</b>	<b>4,290,641</b>	<b>6,803,449</b>	<b>93,583,166</b>
B. Liabilities							
1.	Third party fund	57,650,228	34,893,162	15,226,772	4,708,621	2,651,623	170,050
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	948,363	236,119	1,200	170,700	540,344	-
4.	Marketable securities	2,469,143	-	-	-	1,425,000	1,044,143
5.	Borrowings	1,616,496	668,250	325,375	-	622,871	-
6.	Other liabilities	-	-	-	-	-	-
7.	Others	46,730	36,967	7,072	1,437	1,254	-
<b>Total Liabilities</b>		<b>62,730,960</b>	<b>35,834,498</b>	<b>15,560,419</b>	<b>4,880,758</b>	<b>5,241,092</b>	<b>1,214,193</b>
Net assets (liabilities)		20,883,209	(21,518,748)	(11,107,824)	(486,075)	2,973,776	51,022,080
<b>II OFF BALANCE SHEET</b>							
A. Off Balance Sheet Receivables							
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Receivables</b>		-	-	-	-	-	-
B. Off Balance Sheet Payable							
1.	Commitment	7,151,130	893,894	320,352	2,664,416	3,137,299	135,169
2.	Contingencies	-	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		<b>7,151,130</b>	<b>893,894</b>	<b>320,352</b>	<b>2,664,416</b>	<b>3,137,299</b>	<b>135,169</b>
Net Off Balance Sheet Receivable (Payable)		(7,151,130)	(893,894)	(320,352)	(2,664,416)	(3,137,299)	(135,169)
Net [(IA-IB)+(IIA-IIIB)]		12,365,489	(43,522,165)	(20,172,465)	(8,764,291)	(4,094,981)	88,919,391
Cumulative Differences		-	(31,156,676)	(63,694,630)	(28,936,755)	(12,859,272)	84,824,410

## B.4. Maturity Profile in Foreign Currency Disclosure - Consolidated Bank and Subsidiary

(in million Rupiah)

No.	Descriptions	Total	31 December 2016				
			Maturity				
			< 1 month	> 1 - 3 month	> 3 - 6 month	> 6 - 12 month	> 12 month
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>I</b>	<b>ASSETS</b>						
A.	Assets						
1.	Cash	1,384	1,384	-	-	-	-
2.	Placement with Bank Indonesia	1,442,507	1,442,507	-	-	-	-
3.	Placement with other banks	710,679	710,679	-	-	-	-
4.	Marketable securities	-	-	-	-	-	-
5.	Loans	-	-	-	-	-	-
6.	Other receivables	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
	<b>Total Asset</b>	<b>2,154,570</b>	<b>2,154,570</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
B.	Liabilities						
1.	Third party fund	4,156,570	2,170,178	1,810,362	108,533	67,497	-
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	-	-	-	-	-	-
4.	Marketable securities	-	-	-	-	-	-
5.	Borrowings	2,082,676	-	2,082,676	-	-	-
6.	Other liabilities	-	-	-	-	-	-
7.	Others	-	-	-	-	-	-
	<b>Total Liabilities</b>	<b>6,239,246</b>	<b>2,170,178</b>	<b>3,893,038</b>	<b>108,533</b>	<b>67,497</b>	<b>-</b>
	Net assets (liabilities)	(4,084,678)	(15,610)	(3,893,038)	(108,533)	(67,497)	-
<b>II</b>	<b>OFF BALANCE SHEET</b>						
A.	Off Balance Sheet Receivables						
1.	Commitment	4,082,168	3,610,630	471,538	-	-	-
2.	Contingencies	-	-	-	-	-	-
	<b>Total Off Balance Sheet Receivables</b>	<b>4,082,168</b>	<b>3,610,630</b>	<b>471,538</b>	<b>-</b>	<b>-</b>	<b>-</b>
B.	Off Balance Sheet Payable						
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
	<b>Total Off Balance Sheet Payable</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Net Off Balance Sheet Receivable (Payable)	-	-	-	-	-	-
	Net [(IA-IB)+(IIA-IIIB)]	(4,084,678)	(15,610)	(3,893,038)	(108,533)	(67,497)	-
	Cumulative Differences		(15,610)	(3,908,648)	(4,017,181)	(4,084,678)	(4,084,678)

In 2015, the Bank does not have maturity profile in foreign currency

1. Adequacy of Policy, Procedure, and Limit

On a regular basis, the Bank reviews the adequacy of liquidity risk policies, procedures, and limits, and their consistency with risk appetite and business strategy, in line with business growth, transaction complexity, as well as economic and market conditions.

To effectively adopt policies and procedures and set limits on liquidity risk, the Bank has made clear division of duties, responsibilities, and authority among the units responsible for liquidity risk management, which includes any work units of which activities are exposed to liquidity risk. The Risk Management Unit provides independent objective input and analysis for liquidity risk identification, measurement, monitoring, and management processes.

The current policies and procedures also provide for liquidity risk management in time of crisis by activating the contingency funding plan (CFP) and continuing with its implementation until returning to business as usual (BAU).

2. Adequacy of Risk Identification, Measurement, Monitoring, and Controlling Processes, and Risk Management Information Systems

Liquidity risk identification is made on all possible sources, including new banking products and activities, as well as significant increases in certain funding sources and proceeds, whether for assets, liabilities, or administrative

accounts. Any increases in interest rate risk, credit risk, operational risk, legal risk, and regulatory risk from new Bank Indonesia regulations are also identified.

The Bank measures and monitors liquidity risk indicators to identify potential liquidity issues through early warning indicators (EWI), structural liquidity indicators, and stress testing. The Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio, which refer to Basel III and *Otoritas Jasa Keuangan* (Financial Services Authority) policies, have also been incorporated in the liquidity risk indicators. Liquidity risk is also measured for cash flow projections, maturity profile reports, and liquidity risk profiles.

Liquidity Coverage Ratio Report as of 31 December 2016.

	LCR Value (%)			
	Quarter I	Quarter II	Quarter III	Quarter IV
	(1)	(2)	(3)	(4)
Bank Stand Alone	N/A	N/A	184.68%	151.46%
Bank Consolidated	N/A	N/A	182.48%	151.03%

Liquidity risk is controlled through monitoring, with results reported daily to the Head of Treasury Division, Director of Risk Management, Director of Finance and Funding, President Director, and Deputy President Director. The liquidity risk monitoring results are reported regularly to and discussed in meetings between the ALCO Committee and the Risk Management Committee.

The Risk Management Unit, through the Market & Liquidity Risk Management unit, monitors liquidity risk indicators, funding sources and proceeds, and liquidity positions that include interest rate setting strategies, changes in customer behavior, including changes in funding source structure and funding source volatility. For every exceedance or certain risk event, the Risk Management Unit communicates with and asks for a follow-up from the relevant business units, including escalating the issue to higher management.

The current information system can provide information on daily liquidity condition for liquidity risk measurement, monitoring, and control purposes.

3. Internal Control System for Liquidity Risk  
The internal control system is conducted through a limit system delegated to the relevant business units engaged in liquidity management as the first line of

defense. The Risk Management Unit, in this case Market & Liquidity Risk Management and Compliance work unit, is responsible for assessing the adequacy of policies, procedures, compliance with regulations and existing limits/tolerance, and current mitigation processes. Meanwhile, Internal Audit (IA) acts as the third line of defense to ensure the other two lines work effectively.

Each line of defense works independently, and the current internal control system can develop risk culture and keep liquidity risk-related transactions and exposure within the valid regulation, policies, procedures, and limits/risk tolerance.

#### D. Operational Risk

Operational risk is a risk of loss arising from inadequate and/or non-functioning internal processes, human errors, system failures, or uncontrollable external events.

##### 1. Adequacy of Policy, Procedure, and Limit

The Bank has policies in place for managing its operational risks, both for day-to-day operations and for every business line and support function. The policies come with Standard Operating Procedures (SOP) that lay down the required operational process flow and control mechanism to mitigate any inherent risk.



To manage the Bank's fraud risk, its policies and procedures are regularly reviewed and updated to continue to minimize fraud incidents and losses.

The establishment of operational risk limits to limit the maximum potential losses that can be absorbed by the Bank includes limits on transaction/operational process.

2. Adequacy of Risk Identification, Measurement, Monitoring, and Controlling Processes, and Risk Management Information Systems  
Operational risk is managed systematically through Identification, Measurement, Monitoring, and Control processes.

The identification of operational risk is made over all activities/processes, products, systems, and organizations at both business and support function levels. In addition to reviews on new initiatives (e.g. digital banking products and services, *Jenius*), risk is reviewed for regular development or revision/review. The process is also complemented with risk registers according to process, product, risk event, and information asset of the Bank.

The risk measurement involves periodic self-assessment activities, operational loss/risk event database management, and capital adequacy calculation for operational risk. Furthermore, the Bank also maintains Key Operational Risk Indicators (KORI) based on human, process, and system factors at the Bank level, which are reported regularly in Risk Management Committee meetings.

Operational risk is monitored through reporting to the senior management and reporting of risk profiles to the regulators on a regular or ad-hoc basis, including reporting any fraud incidents and losses. It aims to provide immediate recourse to any event and analyze the adequacy of the current control system.

The operational work unit and the Risk Management Unit are responsible for controlling risk by applying effective prevention, detection, and corrective control mechanisms and/or maintaining adequate insurance to minimize the impacts of operational loss on the Bank. As a control measure, BTPN applies a guideline for comprehensive Business Continuity Management and refers to the industry standard ISO-22301, with periodic testing.

The operational risk management information system is made available to present accurate, timely, and up-to-date information, and to support management function for easier planning, analysis, and decision making.

### 3. Internal Control System for Operational Risk

At operational level, the Bank's internal control is implemented through a multilayer system (three lines of defense). As the first line of defense, the Risk Taking Unit (RTU) is supported by the Internal Control Function (QA) in day-to-day operational risk management. On the next line, the Operational Risk Management (ORM) unit is in charge of identifying and measuring inherent risk, as well as ensuring the adequacy of the current control mechanism.

Lastly, the independent Internal Auditor is responsible for keeping residual risk within risk tolerance.

The work of units in charge of the Bank's internal control practices are continuously synchronized through periodic forums and routine facilitations organized by the Quality Assurance Coordinator Function under the Risk Management Unit.

### 4. Fraud Risk Management

BTPN adopts zero tolerance for fraud, and in line with this, the Bank has established adequate anti-fraud strategy policies and procedures, and continuously refined them. Fraud risk is managed systematically through a number of processes/strategies.

The risk is prevented by continually promoting anti-fraud awareness at all organizational levels and identifying fraud risk in every activity/process and product of the Bank.

The Bank implements a whistleblower system (speak your mind) as a medium for detecting fraud incidents, which is frequently communicated to all employees via the Bank's various internal media. Through the "speak your mind" program, an employee can also uncover and report any misconduct.

The Bank also adopts adequate policies on fraud incident investigation and reporting. For every proven fraud case, a sanction is given and decided by the Fraud Committee by involving the relevant work units, Business Risk/QA Functions, Human Capital, and FMU. The implementation of the Fraud Committee's decision is monitored and evaluated on a regular basis to determine future improvements.

## Quantitative Operational Risk Disclosure - Bank Stand Alone

No.	Approach	31 December 2016			31 December 2015		
		Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Basic Indicator Approach	7,252,698	1,087,905	13,598,809	6,966,490	1,044,974	13,062,169
	Total	7,252,698	1,087,905	13,598,809	6,966,490	1,044,974	13,062,169

## Quantitative Operational Risk Disclosure - Consolidated Bank and Subsidiary

No.	Approach	31 December 2016			31 December 2015		
		Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Basic Indicator Approach	8,062,065	1,209,310	15,116,372	7,747,458	1,162,119	14,526,484
	Total	8,062,065	1,209,310	15,116,372	7,747,458	1,162,119	14,526,484

## E. Legal Risk

Legal risk is the risk arising from lawsuits and/or weaknesses in judicial aspects of the Bank. Legal risk can also arise from the absence of laws and regulations or weak contractual obligations, such as non-performance of valid conditions in contracts or flawed clauses in agreements, and/or non-fulfillment of agreed terms.

## 1. Legal Risk Management and Control

The Bank manages legal risk through its Legal and Litigation Divisions. The Legal Division of the Bank manages the legal risk arising from weak judicial aspects in agreements and the absence of underlying laws and regulations over such obligations.

To manage the legal risk arising from judicial aspects in agreements, the Bank standardizes all of its agreements. In the case of non-standard agreements, they will be drafted and reviewed by the Legal Division. To maintain the quality of agreements and their assessment, continuous legal capacity building and training are provided for the personnel of the Legal Division from time to time.

Meanwhile, to manage the legal risk arising from the absence of underlying laws and regulations, various divisions within the Bank work together and coordinate activities to disseminate new regulations to the Management and all employees of the Bank. These divisions include the Legal Division, Litigation Division, Corporate Secretary Division, and Compliance Division.

The Legal Risk arising from lawsuits are analyzed and reported by the Litigation Division to the Management of the Bank, including when determining the applicable legal risk parameters for the Bank. Based on such reports, the Board of Directors and Board of Commissioners make evaluations

and take necessary corrective measures to improve the quality of the Bank's legal risk management implementation.

## 2. Policy and Guideline

The Bank has made various efforts through the relevant divisions to raise the business team's awareness of legal risk. These efforts include issuing policies and guidelines for managing legal risk, which serve as standard guidelines for managing legal risk to provide legal protection for the Bank's actions according to applicable policies, both internal and external.

The Legal Terms of Reference and SOP for Legal Risk Management Implementation can be accessed through the portal.

## F. Compliance Risk

Compliance Risk is the risk arising from the Bank's violation of and/or negligence towards the applicable laws and regulations.

### 1. Adequacy of Policy, Procedure, and Limit Setting

The Bank has Compliance Policies and Procedures, including Policies and Procedures on AML (Anti Money Laundering) and CFT (Combatting the Financing of Terrorism). This represents the Bank's basic infrastructure in implementing the governance of the

compliance function and are used to guide the application of the Bank's compliance function. Ongoing periodic and annual reviews are done and when necessary revisions to these policies and procedures are done to ensure compliance with the latest regulations, including improvements to the forms that were used in applying AML and CFT.

### 2. Adequacy of Identifying, Measuring, Monitoring, and Managing Risk, including Risk Management Information Systems

Compliance Risk is managed in a sustainable manner by identifying, measuring, monitoring and controlling risk to ensure the Bank's compliance with laws and regulations as follows:

- The Compliance Risk Identification process is done through test compliance with policies, procedures, including new product / activity even in the development phase as well as corporate actions that will be implemented, including the Bank's material transactions.
- The Process of Measuring Compliance Risk is done through self-assessment, by implementing Risk Compliance as part of preparing the Bank's risk profile, which is done regularly
- The Process of Monitoring Compliance Risk is conducted through QA inspection reports and / or Internal Audit, as an input to improve operational processes in a sustainable way.

- The Process of Controlling  
Compliance Risk is assessed through the compliance unit to ensure the Bank's understanding of internal and external regulations.

Periodically the implementation of the Bank's compliance function, in a sustainable way, is reported to the Director of Compliance and the Director with a copy to the Board of Commissioners and the Board of Directors Meeting forum and Bank Risk Monitoring Committee.

### 3. Internal Control System for Compliance Risk

The implementation of internal control over Compliance Risk is carried out with reference to the implementation of a layered control system (three lines of defense). In the first layer, the control is conducted by the Compliance Risk Taking Unit (RTU), which is assisted by the Internal Control Function (QA) of each unit. In the second tier, the internal control is conducted by the Compliance Risk Unit. This is done by identifying, measuring, monitoring and controlling risk to ensure the Bank's compliance with relevant legislation and regulations. Internal Control Compliance Risk, in the third tier, is conducted by Internal Audit. Internal Audit regularly carries out checks on compliance risk management in accordance with the Bank's established Audit Plan, including risk management compliance with the provisions of AML and CFT.

### G. Strategic Risk

Strategic Risk is the risk arising from inaccurate strategic decision making and/or implementation, as well as failure in anticipating changes in business environment.

#### 1. Adequacy of Policy, Procedure, and Limit

The Bank has established policies and procedures to govern the formulation and preparation of the Bank's Business Plan, including assessing strategies and key activities to support the implementation of existing strategies.

#### 2. Adequacy of Risk Identification, Measurement, Monitoring, and Controlling Processes, and Risk Management Information Systems

The Bank ensures the adequacy of strategic risk identification, measurement, monitoring, and controlling by reviewing strategic risk on a quarterly basis. This includes the review of the Bank's financial performance, which will be compared with the performance of the banking industry and current business plan. The strategic risk review is a part of the Bank's overall risk profile review process. In addition, the Bank's business plan achievement and performance will be monitored, and the result will be included in the quarterly business plan realization report.

### 3. Internal Control System for Strategic Risk

The Bank maintains an internal control system to manage strategic risk through periodic monitoring of the Bank's quantitative and qualitative performance.

## H. Reputation Risk

Reputation Risk is the risk arising from stakeholders' declining confidence, due to negative perceptions of the Bank. The inherent risk within reputation risk is a negative perception that can be caused by, among others, negative publications of Bank's operations and/or owner, weak corporate governance, violations of business ethics, as well as frequent and material customer complaints.

### 1. Reputation Risk Management

Reputation Risk is managed by the Corporate Communications Division, which works together with the Business Unit and Customer Complaint Handling Unit.

Reputation risk is managed by aligning it with the Bank's business strategy and incorporating this into standard operating procedures. Reputation Risk is managed on an ongoing basis through reputation risk identification, measurement, monitoring, and control processes.

- Reputation Risk is identified by undertaking a Reputation Risk Assessment of the Bank's new products or activities, their development, as well as planned corporate actions, including material transactions.
- Reputation Risk is measured by undertaking a Reputation Risk Self-Assessment as part of preparing, on a regular basis, the Bank's risk profile.
- Reputation Risk is monitored by conducting media monitoring of negative publications and customer complaints on mass media. There are 2 key parameters in Reputation Risk measurement: (1) Negative Publication and (2) Customer complaint frequency and resolution time. The 2 parameters are continuously monitored to be able to provide prompt and proper responses to negative publications and customer complaints to avoid any adverse impact on the Bank's reputation.
- Reputation Risk is controlled by, among others, using the Internal Audit reports to inform continuous improvements to operational processes.

Periodical reputation risk reports are delivered to the Board of Directors and Board of Commissioners and are presented at the Bank's Risk Monitoring Committee Meetings.

2. Reputation Risk Control System

Reputation Risk is monitored by, among others, the Bank's Risk Management Committee. Furthermore, the Internal Audit Unit regularly audits the management of reputation risk of every relevant party according to the agreed Audit Plan. The negative publication and customer complaint handling audit covers records, follow-ups, and reports to mitigate the reputation risk assessed at the time of the audit.

# 06

## CORPORATE GOVERNANCE





# siti aisyan

Siti Aisyah is a shoemaker. It is a business that she built together with her husband, Rukmana. Together, they have experienced the ups and downs of the industry. They have produced shoes for a number of known designer and brand names. According to Siti Aisyah the type of work requires skills as well as passion. She enjoys it when she can share her knowledge to family members, neighbors, as well as her workers. “With BTPN Mitra Usaha Rakyat, we feel supported not just in monetary form. I gained a lot of insights from attending the Bank’s Daya Entrepreneurial Capacity Building session”, she said.

Shoe Producer -  
BTPN Mitra Usaha Rakyat customer, Petukangan branch,  
DKI Jakarta



## corporate governance report

Corporate governance is a continuous process undertaken to support the Bank's sustainable growth and accomplishment of predetermined targets. BTPN is committed to applying the principles of corporate governance to every business activity across all lines of the organization. Through corporate governance implementation, the Bank achieves more accountable and transparent management, as well as greater trust from the shareholders and investors.

To improve and raise the quality of corporate governance implementation, a number of initiatives were introduced in 2016, including among others: developing a policy/procedure according to the Indonesian Financial Services Authority (OJK) policy to implement the Corporate Governance Manual; running a Code of Conduct mandatory e-Refreshment program for all employees; carrying out an induction program for the Board of Commissioners, Independent Parties, and new employees; updating the Board of Directors and Board of Commissioners Charters; updating the Committee Charters at the Board of Commissioners and Board of Directors levels, including Sub-Committees; and disseminating newly issued OJK Regulations and Circular Letters socialization, as well as other regulations relating to the Bank's business.

Our focus is to improve the Bank's transparency through policy disclosure as required by OJK, which covers the policies of shareholder or investor communication; self-assessment of the Board of Commissioners and Board of Directors' performance; insider trading; supplier selection and capability improvement; fulfillment of creditors' rights; whistleblowing system; and long-term incentive for the Board of Directors and employees. The above stated policies disclosure are available through the Bank's website or Annual Report.

For strengthening Internal Audit function and its role in 2016, the unit developed the Line of Business audit methodology, refined the focus of risk-based audit approach, and carried on with the irregularities audit to detect any violation through onsite visits to debtors.

The Bank continues to widen the scope and improve the quality of operational risk management and anti-fraud prevention by, among others, running risk and anti-fraud awareness programs; updating operational risk management-related Policies and SOPs, including Anti-fraud Strategy, according to the latest condition; and conducting a risk assessment of every proposed initiative, product, and activity of the Bank, both new and in their development.

Risk and anti-fraud awareness is disseminated through several media, namely training/dissemination activity; BTPN's internal magazine and email broadcast; animation video; pocket card with information on fraud, and channel for reporting incident with fraud indication; e-learning material with information/knowledge on fraud, and mandatory regular anti-fraud campaign by the Bank's employees; and anti-fraud awareness poster, both for employees and client education. In line with the current anti-fraud strategy, the Bank continually introduces potential fraud reporting through the whistleblower programs in BTPN, one of which is 'Speak Your Mind'.

Furthermore, BTPN actively implements Integrated Corporate Governance by reviewing the Integrated Corporate Governance Manual and Integrated Corporate Governance Committee Manual, as well as compiling and delivering an Integrated Corporate Governance checklist to the Main Entity for the purpose of Integrated Corporate Governance Implementation Report.

### Corporate Governance Implementation Commitment and Corporate Governance Policy

BTPN is fully committed to implementing GCG across all levels the organization by using various GCG policies and requirements as guidelines, which is demonstrated by:

- a. Performing the duties and responsibilities of the Board of Commissioners and Board of Directors.
- b. Implementing the duties of the committees and working units responsible for the Bank's internal control function.
- c. Implementing compliance, internal auditor, and external auditor functions.
- d. Implementing risk management, including internal control system.
- e. Provision of funds to related parties and large exposures.
- f. Developing the Bank's strategic plan.
- g. Promoting transparency of the Bank's financial and non-financial conditions.

The principles of GCG are implemented in a comprehensive and structured manner on three governance aspects, namely governance structure, governance process, and governance outcome.

BTPN maintains a Corporate Governance Policy, which is regularly updated and refined by referring to the applicable laws and regulations, as well as best practices. The latest policy update has been approved by the Board of Commissioners and Board of Director. Such policy gives a complete overview of the Bank's corporate governance structure, management system, and internal control system, as well as provides greater accountability or clearer function and responsibility for every level of the organization.

### Corporate Governance Manual Implementation of Public Company

Under the Corporate Governance Manual of OJK, a Public Company is required to disclose in its Annual Report information on the implementation of recommendations stated in the GCG manual. BTPN has complied all OJK recommendations, as shown in the table below:

Principle	Recommendation	Compliance Status	Implementation
Principle 1 Improving the Value of GMS Convention	1.1 Public company has technical procedures for opened or closed voting that promote independency and shareholders' interest.	Comply	Technical procedures for voting stated in SOP General Meeting of Shareholders
	1.2 All members of the Board of Directors and Board of Commissioners are present at Annual GMS.	Not Comply	The AGMS was attended by incumbent members of the Board of Commissioners and the Board of Directors of the Company except for Ashish Jaiprakash Shastry (Commissioner), Djemi Suhenda (Deputy President Director) and Asep Nurdin Alfallah (Director). However AGMS material has been submitted to them.
	1.3 Summary of GMS Minutes is available on public company's website by no less than 1 (one) year.	Comply	Summary of GMS Minutes is available on BTPN's website.

Principle	Recommendation	Compliance Status	Implementation
Principle 2 Improving Communication Quality of Public company with Shareholders or Investors	2.1 Public Company has a communication policy with shareholders or investors.	Comply	BTPN has a communication policy with shareholders or investors. The policy include: 1. Strategy 2. Program 3. Implementation time
	2.2 Public Company discloses its communication policy with shareholders or investors in Website.	Comply	Communication policy with shareholders has been disclosed in Bank's Website.
Principle 3 Strengthening the Membership and Composition of Board of Commissioners	3.1 Determination of number of Board of Commissioners' member shall consider the condition of Public Company.	Comply	Determination of number of Board of Commissioners' member has considered the necessity and complexity of the Bank..
	3.2 Determination of composition of Board of Commissioners' member considers the variety of expertise, knowledge, and experiences required.	Comply	Composition of Board of Commissioners based on expertise, professional experiences, background to support effectiveness of duties and responsibilities of Board of Commissioners.
Principle 4 Improving the Quality of Duties and Responsibilities Performance of Board of Commissioners.	4.1 Board of Commissioners has self assessment policy to assess the performance of Board of Commissioners.	Comply	BTPN has had self assessment policy to assess the performance of Board of Commissioners which covers among others: 1. The purpose and objective of the activity and assessment 2. Implementation time 3. Assessment parameter or criteria  The policy has been stated in Remuneration and Nomination Charter.
	4.2 Self-assessment policy to assess the performance of Board of Commissioners is disclosed in Annual Report of Public Company.	Comply	Self-assessment policy to assess the performance of Board of Commissioners has disclosed in Annual Report 2016. Detail description is available in performance assessment of Board of Commissioners section.

Principle	Recommendation	Compliance Status	Implementation
	4.3 The Board of Commissioners has a policy with respect to the resignation of the member of The Board of Commissioners if such member involved in financial crime.	Comply	Provision related to the resignation of the member of The Board of Commissioners if such member involved in financial crime has been stated in Board of Commissioners Charter.
	4.4 Board of Commissioners or Committee that conduct nomination and remuneration function arrange succession policy in nomination process of Director member.	Comply	Sucession policy in nomination process of Directors member has been stated in Remuneration and Nomination Charter.
Principle 5 Strengthening the Membership and Composition of the Board of Directors	5.1 Determination of number of Board of Directors member subject to the condition of Public Company and the effectiveness of decision-making.	Comply	Determination of number of Board of Directors member has considered the neccesity and complexity of the Bank.
	5.2 Determination of composition of Board of Directors member considers the variety of expertise, knowledge and experiences required.	Comply	Composition of Board of Directors has considered banking knowledge, expertise, professional experiences background to support effectiveness of Board of Directors' duties.
	5.3 Member of Board of Directors who is liable for accounting or finance has expertise of accounting and/or knowledge.	Comply	Finance Director of BTPN is capable in accounting field and prior to serving as Finance Director, he served as Chief Financial Officer for 2 years.
Principle 6 Improving the Quality of Job and Responsibility Performance of Board of Directors.	6.1 Board of Directors has self-assessment policy to assess performance of Directors..	Comply	<p>BTPN Directors has had self-assessment policy to assess performance of Directors, which covers among others:</p> <ol style="list-style-type: none"> <li>1. The purpose and objective of the activity and assessment</li> <li>2. Implementation time</li> <li>3. Assessment parameter or criteria</li> </ol> <p>The policy has been stated in Remuneration and Nomination Charter</p>
	6.2 Self assessment Policy to assess the performance of Board of Directors is disclosed in Annual Report of Public Company.	Comply	Self assessment Policy to assess the performance of Board of Directors has been disclosed in Annual Report.

Principle	Recommendation	Compliance Status	Implementation
Principle 7 Improving Corporate Governance Aspect through Participation of Stakeholders.	6.3 Directors have a policy related to resignation of Board of Directors' member if involved in financial crime.	Comply	Provision related to resignation of Board of Directors' member if involved in financial crime has been stated in Board of Directors Charter.
	7.1 Public Company has a policy to prevent insider trading.	Comply	Provision related to prevent insider trading stated in SOP Information Ownership, Confidentiality and Investment for Employee.  The above-mentioned provision has been disclosed in Bank's website.
	7.2 Public Company has anti corruption and anti-fraud policy.	Comply	Bank has had anti corruption and anti-fraud policy. This policy describes prevention activity of any corruption practices either giving or receiving things from other party.  Anti corruption and anti-fraud has been disclosed in Bank's website.
	7.3 Public Company has policies concerning selection and capability improvement of suppliers or vendors.	Comply	The scope of the policies among others: a. Criteria of selecting vendors. b. Effort for capability improvement of vendors. c. Rights fulfillment of vendors.  Provision related to selection and capability improvement of suppliers and vendors has been disclosed in Bank's website.
	7.4 Public Company has a policy concerning the fulfillment of creditor's rights.	Comply	The scope of the policy includes the consideration in making agreement as well as follow up in the fulfillment of the obligation to creditor.  The above-mentioned provision has been disclosed in Bank's website.



Principle	Recommendation	Compliance Status	Implementation
	7.5 Public Company has a policy of whistleblowing system.	Comply	<p>The scope of policy of whistleblowing:</p> <ol style="list-style-type: none"> <li>1. Type of violation reported through whistleblowing system.</li> <li>2. Complaint mechanism.</li> <li>3. Protection and confidentiality assurance of informer.</li> <li>4. Complaint handling.</li> <li>5. Complaint handling party.</li> <li>6. Complaint handling report and follow up.</li> </ol> <p>The above-mentioned provision has been disclosed in Bank's website.</p>
	7.6 Public Company has long-term incentive policy for Directors and employee.	Comply	Long-term incentive policy for Directors and employee has been stated in SOP of Management and Employee Stock Option Program.
Principle 8 Improving the Implementation of Information Disclosure.	8.1 Public Company takes benefit from the application of a broader information technology other than website as information disclosure media.	Comply	<p>BTPN has an official social-media account as follows</p> <p>Facebook : @BankBTPNOfficial  <a href="https://facebook.com/BankBTPNOfficial">https://facebook.com/BankBTPNOfficial</a></p> <p>Twitter: @sahabatBTPN  <a href="https://twitter.com/sahabatbtpn">https://twitter.com/sahabatbtpn</a></p> <p>Instagram: @lifeatbtpn  <a href="https://www.instagram.com/lifeatbtpn/">https://www.instagram.com/lifeatbtpn/</a></p> <p>Youtube: Bank BTPN  <a href="https://www.youtube.com/user/BTPNBank">https://www.youtube.com/user/BTPNBank</a></p>
	8.2 Annual Report of Public Company discloses beneficial owner in share ownership of Public Company at least 5% (five percent), other than disclosure of beneficial owner in share ownership of Public Company through major and Controlling Shareholders.	Comply	<p>Bank's Annual Report has disclosed beneficial owner in share ownership of Public Company at least 5% (five percent).</p> <p>The above-mentioned information has been disclosed in Bank's website.</p>

## corporate governance structure

### General Meeting of Shareholders

General Meeting of Shareholders (GMS) is the organ of the company which has all the authorities that are not delegated to the Board of Commissioners and Board of Directors. Through AGMS, shareholders are able use their rights in decision-making.

### The Rights And Responsibilities Of Shareholders

The rights of shareholders among others as follows:

- 1) Shareholders are entitled to attend GMS in either in their own or their representative based on power of Attorney letter, in giving response to the agenda of the GMS as well as participating in decision-making in accordance with the number of shares owned.
- 2) Shareholders are entitled to obtain information that is accurate, adequate and in timely manner with regard to the company all in relation with agenda of GMS and not conflicting to the interests of the company, the shareholders are able to take the right decisions in the AGMS.
- 3) Shareholders are entitled to obtain company's profit in the form of dividends and in other forms in accordance with the number of shares owned.

The responsibilities of shareholders among others as follows:

- 1) Every shareholder is subject and obedient towards to the Bank's Articles of Association and the prevailing laws and regulations;
- 2) Controlling shareholder is obligated to consider the interests of minority shareholders and other shareholders in accordance with applicable laws and regulations
- 3) Minority shareholders is responsible to exercise his right in accordance with the applicable law and regulation and the Bank's Articles of Association

- 4) Disclosure of List of related parties, whenever shareholder acts as a controlling shareholder in the Bank.

### The Implementation of GMS

During 2016, BTPN convened 2 (two) General Meeting of Shareholders, which are Extraordinary General Meeting of Shareholders and Annual General Meeting of Shareholders 2016 on 29 April 2016, at Ballroom 1, Lobby Level, Hotel Fairmont Jakarta, Jl. Asia Afrika No. 8, Gelora Bung Karno, Senayan, Jakarta Pusat 10270.

During 2016, BTPN convened 2 (two) General Meeting of Shareholder, which are Extraordinary General Meeting of Shareholders (EGMS) and Annual General Meeting of Shareholders (AGMS) 2016 on 29 April 2016, at Ballroom 1, Lobby Level, Hotel Fairmont Jakarta, Jl. Asia Afrika No. 8, Gelora Bung Karno, Senayan, Jakarta Pusat 10270.

The material and the agenda of the AGMS and EGMS including the underlying explanations and considerations in every agenda has disclosed on BTPN website on 7 April 2016 concurrently with AGMS and EGMS recording date.

AGMS and EGMS attended by Public Notary and Bureau Administrative of Securities as an independent party to conduct the quorum counting and voting.

### Mechanisms of voting and counting the decision-making in GMS

Mechanism of voting and counting are set in the AGMS of conduct and stated in the Bank website and deliver to shareholders.

Every Shareholder or shareholder's representative has the right to ask and/or dispute to the chairman of the meeting before the voting was held for each of the agenda of the meeting. In the calculation of voting, 1 share entitles its holder to issue 1 vote, when one shareholder having more than 1 share, he/she can only give 1 vote to represent the whole number of shares owned.

Decision-making mechanism of voting is performed publicly, and should the shareholders and shareholders' representatives have voted disagreed or abstained to the proposed resolution of the agenda, the Chairman of the meeting requested them to come forward by raising hand. In order to simplify the calculation, shareholders and shareholders ' representatives that voted disagreed or abstained to state their names and number of votes issued in the voting card supplied by Bureau Administrative Securities. The notary officer will collect the filled out voting card and count them. The notary will report the results of the calculation to the Chairman of the meeting.

#### The Extraordinary General Meeting of Shareholders (EGMS)

The Extraordinary General Meeting of Shareholders was attended by shareholders and their proxies representing 4,319,010,093 shares or 74.820% of the total number of 5,840,287,257 shares issued by the Company.

In the EGMS, the shareholders/ its proxies were given the opportunity to ask question related to agenda of EGMS. The number of shareholder who have questions related to the second agenda of EGMS was 1 (one) shareholder, while no one asked question on other agenda of the meeting.

The EGMS was attended by incumbent members of the Board of Commissioners and the Board of Directors of the Company except for Ashish Jaiprakash Shastri (Commissioner), Djemi Suhenda (Deputy President Director) and Asep Nurdin Alfallah (Director).

The EGMS was opened and chaired by Prof. Dorodjatun Kuntjoro-Jakti Ph.D, President Commissioner (Independent) of BTPN.

Agenda	EGMS Resolutions
<p>AGENDA 1:</p> <p>To reconfirm the resolution on the Management and Employee Stock Option Program (MESOP Program) resolved in the Extraordinary General Meeting of Shareholders convened on the 26th day of March 2015 and to confer authorization and to grant powers to the Board of Commissioners to perform all acts for or in connection with the implementation of the MESOP Program, among others (however not limited to) from time to time to increase the issued and paid up capital of the Company, in accordance with the resolution of aforesaid Extraordinary General Meeting of Shareholders.</p>	<ol style="list-style-type: none"> <li>1. To reconfirm the resolution on the establishment and implementation of the Management and Employees Stock Option Program (the MESOP Program 2015) adopted in the Extraordinary General Meeting of Shareholders of the Company convened in Jakarta, on 26th day of March 2015, and the minutes of which were made by Hadijah S.H. a notary in Jakarta, by deed dated the 26th day of March 2015 number 50 (the Extraordinary GMS 2015").</li> <li>2. To transfer authority and grant full powers to the Board of Commissioners of the Company to do and perform each and all acts and deeds which are required by applicable laws and regulations and or the articles of association of the Company, or considered necessary, to be done or performed, for and in connection with the implementation or realization of the MESOP Program 2015, among others (however not limited to):               <ol style="list-style-type: none"> <li>a. From time to time, to increase the issued and paid up capital of the Company by an additional amount in the aggregate not exceeding Rp4,672,229,820, resulting in that the issued and paid up capital of the Company shall become not exceeding the aggregate amount of Rp121,477,974,960, in accordance with the resolution of the Extraordinary GMS;</li> <li>b. To make, issue and enact regulations, provisions and policies of any kind regarding the realization of the MESOP Program 2015 (subject however to applicable regulations of the Capital Market), to determine the participants entitled to purchase the newly issued shares of the Company under the MESOP Program 2015 and to determine the amount of the Exercise price, including (however not limited to) to make modifications or adjustments to the terms and conditions of the MESOP Program 2015 in accordance with the regulations and conditions that may be issued by the competent authorities in the Capital Market, including the Financial Services Authority;</li> <li>c. To do and perform each and all acts and deeds which are required by applicable laws or the articles of association of the Company, or which pursuant to the Board of Commissioners are considered necessary to be done, among others (however not limited to) to grant power and authorization to the Board of Directors of the company to do and perform acts, deeds or things in respect of or in connection with the implementation of the MESOP Program 2015, where the Board of Directors do not have any conflict of interest.</li> </ol> </li> </ol>
<p>Voting:</p> <p>Agree : 4,115,268,260 (95.28%)</p> <p>Disagree : 169,923,033 (3.93%)</p> <p>Abstain : 33,818,800 (0.78%)</p>	
Decision: Majority Vote	
<p>Realization/Follow up:</p> <p>The transfer of authority and grant full powers to the Board of Commissioners of the Company to increase the issued and paid up capital of the Company.</p>	

Agenda	EGMS Resolutions
<p>AGENDA 2:</p> <p>To approve the establishment of the Employee Stock Option Program (ESOP Program) and the implementation of said ESOP Program by the increase of the issued and paid up capital of the Company by way of of issuance of new shares without granting Priority Rights To Subscribe Securities to the shareholders, however by granting option to the employees of the Company to purchase such newly issued shares.</p>	<ol style="list-style-type: none"> <li>1. Approved and accepted the plan of the Company to established and implement the Employee Stock Option Program (ESOP) or the Program to Grant Option Rights To The Employees of The Company and the Employees of The Controlled Company (further shall be referred to as "ESOP Program 2016"), upon specifications and under terms and conditions set forth in the "Information Disclosure" dated 8th March 2016 and last updated on 27th April 2016 prepared by the Board of Directors of the Company and published in the website of the Company (www.btpn.com) and the website of the Indonesian Stock Exchange (www.idx.co.id) and the photo static copies of which shall attached to the minutes of this meeting, where essentially the Company shall increase its issued and paid up capital, by an amount not exceeding Rp2,336,114,920, by way from time to time to issue new shares each having a nominal value of Rp20, in the total amount not exceeding 116,805,746 shares, without granting the Preemptive Rights To Subscribe Securities (HMETD) to the shareholders, however by granting option rights to (i) the employees of certain level of the Company as shall be determined by the Board of Directors pursuant to recommendation from the Remuneration and Nomination Committee and authorization granted by the Board of Commissioners, and (ii) the employees of Controlled Company as shall also be determined by The Board of Directors of the Controlled Company pursuant to recommendation of the Remuneration and Nomination Committee and authorization granted by the Board of Commissioners of the Company, within a certain period of time as shall be determined by the Board of Commissioners, to purchase the aforesaid newly issued shares of the Company for the Exercise Price;</li> <li>2. To transfer authority and grant full powers to the Board of Commissioners of the Company to do and perform each and all acts which are required by prevailing law and regulations, or the Articles of Association of the Company, or considered necessary by the Board of Commissioners, for or in connection with the implementation or realization of the ESOP Program 2016, among others (however not limited to): <ol style="list-style-type: none"> <li>a. From time to time, to increase the issued and paid up capital of the Company, by an additional aggregate amount not exceeding Rp2,336,114,920 in the manner and upon terms and other conditions as set forth in section 1 of this resolution.</li> <li>b. To make, issue or enact regulations and policies regarding the implementation of the ESOP Program 2016 (subject to prevailing regulations of the Capital Market), to determined the participants entitled to purchase shares in the Company under the ESOP Program 2016 and to determine the price of shares that shall be purchased by the participants of the ESOP Program 2016 or the Exercise Price, including (however not limited to) to make changes or adjustments to the terms and conditions of the ESOP Program 2016 to or with the regulations and terms which in the future may be issued by the competent authorities in the Capital Market, including Financial Services Authority.</li> </ol> </li> <li>3. For the avoidance of any doubt, the increase of the issued and paid up capital set forth in this resolution shall not prejudice the resolution on the increase of the issued and paid up capital of the Company resolved in implementation of the MESOP Program 2015 which has been reconfirmed in the first item of the agenda of this meeting.</li> </ol>
<p>Voting:</p> <p>Agree : 4,115,268,260 (95.28%)</p> <p>Disagree : 169,923,033 (3.93%)</p> <p>Abstain : 33,818,800 (0.78%)</p>	
Decision : Majority Vote	
Realization/Follow up:	
<p>The company has been implementing ESOP Program 2016 as stated in company's letter to Indonesia Stock Exchange No. S.113/DIRCLC/CCS/V/2016 dated May 31, 2016 regarding Pre-Registration additional shares of the company and has obtained the approval from Indonesia Stock Exchange from their letter No. S-03481/BEI.PPI/06-2016</p>	

### The Annual General Meeting of Shareholders (AGMS)

The Annual General Meeting of Shareholders was attended by shareholders and or their proxies representing 4,254,687,598 shares or 73.706% of the total number of 5,840,287,257 shares issued by the Company.

In the Annual General Meeting of Shareholders, the shareholders/its proxies were given the opportunity to ask question related to agenda of the AGMS, however nobody asks questions.

The Annual General Meeting of Shareholders was attended by incumbent members of the Board of Commissioners and the Board of Directors of the Company except Ashish Jaiprakash Shastri (Commissioner), Djemi Suhenda (Deputy President Director) dan Asep Nurdin Alfalah (Director).

AGMS was opened and chaired by Prof. Dorojatun Kuntjoro-Jakti Ph.D, President Commissioner (Independent) BTPN.

Agenda		EGMS Resolutions
AGENDA 1: Submission of the Annual Report (which includes the report on the supervision by the Board of Commissioners) for book year ended on 31 December 2015	1.	Approved the Annual Report, including the report on the supervision performed by the Board of Commissioners, for book year ended 31 December 2015 as contained in the book Annual Report 2015.
	2.	Approved and ratified the Company's Financial Statements for book year ended 31 December 2015, audited by Tanudiredja, Wibisana, Rintis & Rekan, Registered Public Accountants in Jakarta, as set forth in the book Annual Report 2015.
	3.	Full release and discharge ( <i>acquitt et decharge</i> ) is hereby granted to the members of the Board of Directors of the Company holding offices in book year ended on 31 December 2015, for all acts of management, and to the incumbent members of the Board of Commissioners of the Company holding offices in book year ended on 31 December 2015, for all acts of supervision, performed by each of them during book year ended on 31 December 2015, to the extent that such acts are recorded in the Annual Report and the Financial Statements of the Company for book year ended on 31 December 2015, except in the event of fraud, embezzlement and other criminal acts.
AGENDA 2: Approval of the Annual Report and ratification the Financial Statements of the Company for book year ended 31 December 2015 and the grant of release and discharge ( <i>acquitt et de charge</i> ) to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in book year ended on 31 December 2015		
Voting:		
Agree	: 4,254,630,598 (99.99%)	
Disagree	: -	
Abstain	: 57,000 (0.00%)	
Decision : Amicable Decision		
Realization/Follow up:		
Annual report and financial statements of the company was approved by shareholders and available in the company website.		

Agenda	EGMS Resolutions
AGENDA 3: To determine the appropriation of the Company's profit acquired in book year ended on 31 December 2015	<ol style="list-style-type: none"> <li>Confirmed that in accordance with the Profit and Loss Statement of the Company in book year ended on 31 December 2015, the net income acquired by the Company amounts to Rp1,701,847,000,000.</li> <li>Approved that the net income acquired by the Company during book year ended on 31 December 2015, in the amount of Rp1,701,847,000,000, be appropriated as follows:               <ol style="list-style-type: none"> <li>For book year ended on 31 December 2015, the Company shall not distribute dividend to the shareholders;</li> <li>All of the net income acquired by the Company in book year ended on 31 December 2015, in the amount of Rp1,701,847,000,000, shall be declared as retained earnings.</li> </ol> </li> </ol>
Voting:	
Agree	: 4,254,630,598 (99.99%)
Disagree	: -
Abstain	: 57,000 (0.00%)
Decision : Amicable Decision	
Realization/Follow up:	
Retained earnings component in the capital structure was increased.	
AGENDA 4: Confirmation of the expiration of the term of office of the current incumbent members of the Board of Directors and the members of the Board of Commissioners and appointment of new members of the Board of Directors and the Board of Commissioners of the Company.	<ol style="list-style-type: none"> <li>Confirmed that the terms of office of all of the current incumbent members of the Board of Directors and the Board of Commissioners shall expire by the closing of the Annual General Meeting of Shareholders.</li> <li>Approved the appointment of new members of the Board of Directors and the Board of Commissioners as follows:               <div data-bbox="464 1272 1046 1503"> <p><b>BOARD OF DIRECTORS</b></p> <p>President Director (Independent) : Jerry Ng</p> <p>Deputy President Director : Ongki Wanadjati Dana</p> <p>Deputy President Director : Djemi Suhenda</p> <p>Compliance Director (Independent) : Anika Faisal</p> <p>Director : Kharim Indra Gupta Siregar</p> <p>Director : Arief Harris Tandjung</p> <p>Director : Wolf Arno Kluge</p> </div> <div data-bbox="464 1541 1066 1711"> <p><b>Board of Commissioners</b></p> <p>President Commissioner (Independent) : Mari Elka Pangestu</p> <p>Commissioner (Independent) : Irwan Mahjudin Habsjah</p> <p>Commissioner (Independent) : Arief Tarunakarya Surowidjojo</p> <p>Commissioner : Chow Ying Hoong</p> <p>Commissioner : Hiroshi Higuma,</p> </div> <p>subject however as follows:</p> <ol style="list-style-type: none"> <li>The appointment of such members of the Board of Directors and the Board of Commissioners shall take effect as of the closing of the Annual General Meeting of Shareholders, and</li> <li>The term of office of said Board of Directors and Board of Commissioners shall expire at the conclusion of the Annual General Meeting of Shareholders that shall be convened in the year 2019, subject further to changes that may occur prior to the expiration of the terms of office as referred to above.</li> </ol> </li> </ol>
Voting:	
Agree	: 4,033,290,865 (94.79%)
Disagree	: 105,519,533 (2.48%)
Abstain	: 115,877,200 (2.72%)
Decision : Majority Vote	

Agenda		EGMS Resolutions
Realization/Follow up: The composition of Board of Director and Board and Commissioner as stated in the Deed no.62 dated 29 April 2016 by notaris Hadijah, SH.		
AGENDA 5: To determine the amount and form of salary and remunerations to the Board of Directors and the amount and form of honorarium and remunerations to the Board of Commissioners for book year ending on 31 December 2016 and to determine the amount of bonus payable to the numbers of the Board of Directors and the Board of Commissioners for services rendered in book year ended on 31 December 2015	1. Full power and authorization is hereby granted to the Board of Commissioners of the Company to determine, in a resolution of the Board of Commissioners, the aggregate amount of salary and other remunerations that shall be paid by the Company to the members of the Board of Directors for book year ending on 31 December 2016 and the aggregate amount of bonus payable to the members of the Board of Directors for services rendered during the book year ended on 31 December 2015, however payable in the year 2016, and to determine the distribution of such aggregate amount of salary, remunerations and bonus among the members of the Board of Directors;  2. Confirmed that the amount of honorarium and remunerations for the Board of Commissioners for book year ending on 31 December 2016 and the amount of bonus of the Board of Commissioners for services rendered during the book year ended on 31 December 2015 however payable in year 2016, shall not exceed the aggregate amount of Rp27.300.000.000,- (twenty seven billion three hundred million Rupiah) gross, before deduction of Income Tax, and to grant power and authorization to the Board of Commissioners to determine, in a resolution of the Board of Commissioners, the distribution of said amount of honorarium, remunerations and bonus among the members of the Board of Commissioners.	
Voting: Agree : 4,172,572,198 (98.07%) Disagree : 82,058,400 (1.92%) Abstain : 57,000 (0.00%)		
Decision : Majority Vote		
Realization/Follow up: The granting of full power and authority to Board of Commissioners to determine the total amount of salary and remuneration that shall be paid by the company to the members of Board of Director and remunerations for Board of Commissioners has been distributed by the company according to decision related to distribution of the amount of total salary, remunerations and bonus among the member of the Board of Commissioners.		
AGENDA 6: Appointment of the Public Accountant to audit the books of the Company for book year ending on 31 December 2016 and determination of amount of honorarium and other conditions of appointment of such Public Accountant	The Board of Commissioners is hereby granted full power and authorisation to appoint the Public Accountant that shall audit the books and records of the Company for book year ending on 31 December 2016 and to determine the honorarium and other terms and conditions of such appointment.	
Voting: Agree : 4,253,668,698 (99.97%) Disagree : 961,900 (0.02%) Abstain : 57,000 (0.00%)		
Decision: Majority Vote		



Agenda	EGMS Resolutions
Realization/Follow up: Circular Resolution Approval of Board of Commissioners No. PS/BOC/006/IX/2016 regarding the appointment of public accountant that shall audit the financial reports of the company for period ending on December 31, 2016 and Circular Resolution Approval of Audit Committee No. PS/AC/001/IX/2016 regarding Committee Audit Approval in relation with the proposal of appointment public accountant that shall audit the financial reports of the company for period ending on December 31, 2016.	

The stages of implementation the General Meeting of Shareholders are as follows:

Submission of Plan	Announcement Date	Recording Date	Invitation Date	Implementation	Resolutions Announcement
The Extraordinary General Meeting of Shareholders and The Annual General Meeting of Shareholders dated 29 April 2016					
29 February 2016 through the Company letter No. S.043/DIRCLC/CCS/II/2016	8 March 2016 through the Company letter No. S.043/DIRCLC/CCS/III/2016 and announcement of revised implementation plan through the Company letter No. S.21/DIRCLC/CCS/III/2016 dated 23 March 2016 and published in Bisnis Indonesia, BTPN and Indonesian Stock Exchange Website	6 April 2016	7 April 2016 through the Company letter No. S.062/DIRCLC/CCS/IV/2016 and published in Bisnis Indonesia, and BTPN and Indonesian Stock Exchange Website	29 April 2016 was held in Ballroom 1, Lobby Level, Hotel Fairmont Jakarta, Jl. Asia Afrika No. 8, Gelora Bung Karno, Senayan, Jakarta Pusat 10270.	3 May 2016 through the Company letter No. S.092/DIRCLC/CCS/III/2016 and published dipublikasikan di Bisnis Indonesia, and BTPN and Indonesian Stock Exchange Website

Follow up of the General Meeting of Shareholders Resolution for financial year of 2015

BTPN has realized the Annual GMS and the Extraordinary GMS resolutions for financial year of 2015, with the details as follows:

The Extraordinary GMS dated 15 January 2015

No.	Agenda	EGMS Resolutions	Status	Details
1.	To approve changes in members of the Board of Commissioners of the Company	Approved and accepted the resignations of Mr. Ranvir Dewan and Mr. Sunata Tjiterosampurno, each as a Commissioner of the Company, and to appoint Mr. Chow Ying Hoong and Mr. Hiroshi Higuma, each as a Commissioner of the Company.	Done	1. Notarial deed No. 11 dated 15 January 2015 of Notary Hadijah, SH 2. Result of Financial Services Authority Fit & Proper Test as follows: a. Financial Services Authority Letter No: SR-175/D.03/2014 dated 6 October 2014 b. Financial Services Authority Letter No: SR-176/D.03/2014 dated 6 October 2014

No.	Agenda	EGMS Resolutions	Status	Details
2.	To approve determination of independent members of the Board of Directors of the Company in implementation of the Regulation of the Indonesian Stock Exchange	Confirmed that Mr. Jerry Ng and Mrs. Anika Faisal, respectively, is the President Director (Independent) and the Compliance Director (Independent) of the Company.	Done	Notarial deed No. 11 dated 15 January 2015 of Notary Hadijah, SH.
3.	To approve amendments and restatement of the Article of Association of the Company.	Approved and accepted the amendments and restatement of the entire Article of Association of the Company, and to grant authorization and power to the Board of Directors of the Company, to restate the amendment and restatement of the Article of Association of the Company.	Done	Notarial deed No. 11 dated 15 January 2015 of Notary Hadijah, SH.

#### The Annual GMS dated 26 March 2015

No.	Agenda	AGMS Resolutions	Status	Details
1	Submission of the Board of Directors Annual Report (which include the report of supervision by the Board of Commissioners) for book year ended on 31 December 2014	To approve the Annual Report, including the report on supervision performed by the Board of Commissioners, for book year ended on 31 December 2014 as contained in the book Annual Report 2014.	Done	Approved by the AGMS dated 26 March 2015
2	Approval of the Annual Report and ratification of Financial Statements of the Company for book year ended on 31 December 2014 and to grant release and discharge to ( <i>acquitt et decharge</i> ) to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in book year ended on 31 December 2014	To grant full release and discharge ( <i>acquitt et decharge</i> ) to the incumbent members of the Board of Directors of the Company during book year ended 31 December 2014.	Done	Approved by the AGMS dated 26 March 2015
3	To determine the appropriation of the Company's profit acquired in book year ended on 31 December 2014	Confirmed and approved the appropriation of the total comprehensive net income of the current year after tax acquired by the company during book year ended 31 December 2014.	Done	Retained earnings component in the capital structure was increased.

No.	Agenda	AGMS Resolutions	Status	Details
4	To approve changes in members of the Board of Directors	To appoint Wolf Arno Kluge and Maya Kartika, each as a Director of the Company	Done	<ol style="list-style-type: none"> <li>Deed of resolution (changes the members of the Board of Directors) PT Bank Tabungan Pensiunan Nasional Tbk No. 51 dated 26 March 2015, which has been registered in The Minister of Law and Human Rights of the Republic of Indonesia set forth in letter No. AHU-AH.01.03-0019881 dated 27 March 2015.</li> <li>Result of Financial Services Authority Fit &amp; Proper Test, as follows: <ol style="list-style-type: none"> <li>Financial Services Authority letter No: SR-186/D.03/2014 dated 10 November 2014</li> <li>Financial Services Authority letter No: SR-34/D.03/2015 dated 12 March 2015</li> </ol> </li> </ol>
5	To determine the amount and form of salary and remunerations of the Board of Directors and the amount and form of honorarium and remunerations to the Board of Commissioners for book year ending on 31 December 2015 and to determine to the amount bonus payable to the members of the Board of Directors and the Board of Commissioners for services rendered in book year ended on 31 December 2014	Approved the grant of full power and authorization to the Board of Commissioners of the Company to determine the aggregate amount of salary and other remuneration that shall be paid by the Company to the members of the Board of Directors, and confirmed that the amount of honorarium and remunerations for the Board of Commissioners for book year ending on 31 December 2015 and the amount of bonus of the Board of Directors and the Board of Commissioners for services rendered during the book year ended on 31 December 2014.	Done	The recommendation of the Remuneration and Nomination Committee set forth in the Minutes of Meeting of the Remuneration and Nomination Committee of the Company No. MOM/RNC/001/III/2015 dated 25 March 2015, which has been approved by the Board of Commissioners in the minutes of meeting of the Board of Commissioners of the Company No. MOM/BOC/002/III/2015 dated 25 March 2015.
6	Appointment of the Public Accountant to audit the books of the Company for book year ending on 31 December 2015 and determination of amount of honorarium and other conditions of appointment of such Public Accountant.	Approved the grant of full power and authorization to the Board of Commissioners to appoint the Public Accountant that shall audit the books and records of the Company for book year ending on 31 December 2015 and to determine the honorarium and other terms and conditions of such appointment.	Done	The circular resolution of the Board of Commissioners No. PS/BOC/007/IX/2015 concerning The appointment of Public Accountants that shall audit the financial statements of the Company for book year ending on 31 December 2015.

## The Extraordinary GMS dated 26 March 2015

No.	Agenda	EGMS Resolutions	Status	Details
1	To approve the amendment and restatement of the Article of Association of the Company in compliance with the regulation of the Financial Services Authority	To approve and accept the amendment and restatement of the entire Article of Association of the Company, and to grant authorization and power to the Board of Directors of the Company to restate the amendment and restatement of the Article of Association of the Company.	Done	Deed of resolution (Changes and Restatement the Article of Association) PT Bank Tabungan Pensiunan Nasional Tbk No. 21 dated 14 April 2015, which has been registered in The Minister of Law and Human Rights of the Republic of Indonesia set forth in letter No: AHU-AH.01.03-0925357 dated 17 April 2015.
2	To approve the increase of the issued and paid up capital of the Company, without granting the Preemptive Rights to Subscribe Securities, in implementation of the Management and Employee Stock Option Program (MESOP)	Approved and accepted the plan of the Company and to grant full power and authorization to the Board of Commissioners in connection with the implementation or realization of Management and Employee Stock Option Program (MESOP) or Option Right Program 2015.	Done	<ol style="list-style-type: none"> <li>1. The circular resolution of the Board of Commissioners in lieu of resolutions adopted at a meeting of the Board of Commissioners of PT Bank Tabungan Pensiunan Nasional Tbk No. PS/BOC/003/III/2015 concerning the Board of Commissioners Approval in relation with revision of Management and Employee Stock Option Program (MESOP)</li> <li>2. The circular resolution of Remuneration and Nomination Committee in lieu of resolutions adopted at a meeting of Remuneration and Nomination Committee PT Bank Tabungan Pensiunan Nasional Tbk No. PS/RNC/002/III/2015 concerning Remuneration and Nomination Committee Approval in relation with revision of Management and Employee Stock Option Program (MESOP)</li> </ol>

## The Board of Commissioners and the Board of Directors

The composition of The Board of Directors and the Board of Commissioners

In 2016, composition of Board of Directors and Board of Commissioners respectively 11 person and 6 person.

According to resolutions of AGMS dated April 29, 2016 the amendment of composition of Board of Directors and Board of Commissioners respectively become 7 person and 5 person with the following composition :

The composition of the Board of Directors and the Board of Commissioners before the Annual General Meeting of Shareholders dated 29 April 2016

No.	Name	Position	Effective Date
<b>BOARD of DIRECTORS</b>			
1	Jerry Ng	President Director (Independent)	29 September 2008
2	Ongki Wanadjati Dana	Deputy President Director	29 September 2008
3	Djemi Suhenda	Deputy President Director	29 October 2009
4	Anika Faisal	Compliance Director (Independent)	29 September 2008
5	Kharim Indra Gupta Siregar	Director	29 September 2008
6	Arief Harris Tandjung	Director	8 April 2010
7	Hadi Wibowo	Director	14 April 2010
8	Asep Nurdin Alfallah	Director	25 February 2011
9	Mulia Salim	Director	4 April 2012
10	Maya Kartika	Director	26 March 2015
11	Wolf Arno Kluge	Director	4 May 2015
<b>BOARD of COMMISSIONERS</b>			
1	Prof. Dorodjatun Kuntjoro-Jakti Ph.D.	President Commissioner (Independent)	15 May 2006
2	Harry Hartono	Commissioner (Independent)	14 December 2004
3	Irwan Mahjudin Habsjah	Commissioner (Independent)	1 May 2009
4	Ashish Jaiprakash Shastry	Commissioner	10 December 2008
5	Chow Ying Hoong	Commissioner	15 January 2015
6	Hiroshi Higuma	Commissioner	15 January 2015

The composition of the Board of Directors and the Board of Commissioners after the Annual General Meeting of Shareholders dated 29 April 2016

No.	Name	Position	Effective Date
<b>BOARD of DIRECTORS</b>			
1	Jerry Ng	President Director (Independent)	29 September 2008
2	Ongki Wanadjati Dana	Deputy President Director	29 September 2008
3	Djemi Suhenda	Deputy President Director	29 October 2009
4	Anika Faisal	Compliance Director (Independent)	29 September 2008
5	Kharim Indra Gupta Siregar	Director	29 September 2008
6	Arief Harris Tandjung	Director	8 April 2010
7	Wolf Arno Kluge	Director	4 May 2015
<b>BOARD of COMMISSIONERS</b>			
1	Mari Elka Pangestu	President Commissioner (Independent)	29 April 2016
2	Irwan Mahjudin Habsjah	Commissioner (Independent)	1 May 2009
3	Arief Tarunakarya Surowidjojo	Commissioner (Independent)	29 April 2016
4	Chow Ying Hoong	Commissioner	15 January 2015
5	Hiroshi Higuma	Commissioner	15 January 2015

The number of Board of Commissioners' members shall not exceed the number of Board of Directors' members. The Board of Commissioners consist of five (5) persons, while the Board of Directors' consist of seven (7) persons. Three (3) out of five (5) persons or more than 50% of the Board of Commissioners' members are independent members. The majority of members of the Board of Commissioners are Indonesian citizens and domiciled in Indonesia.

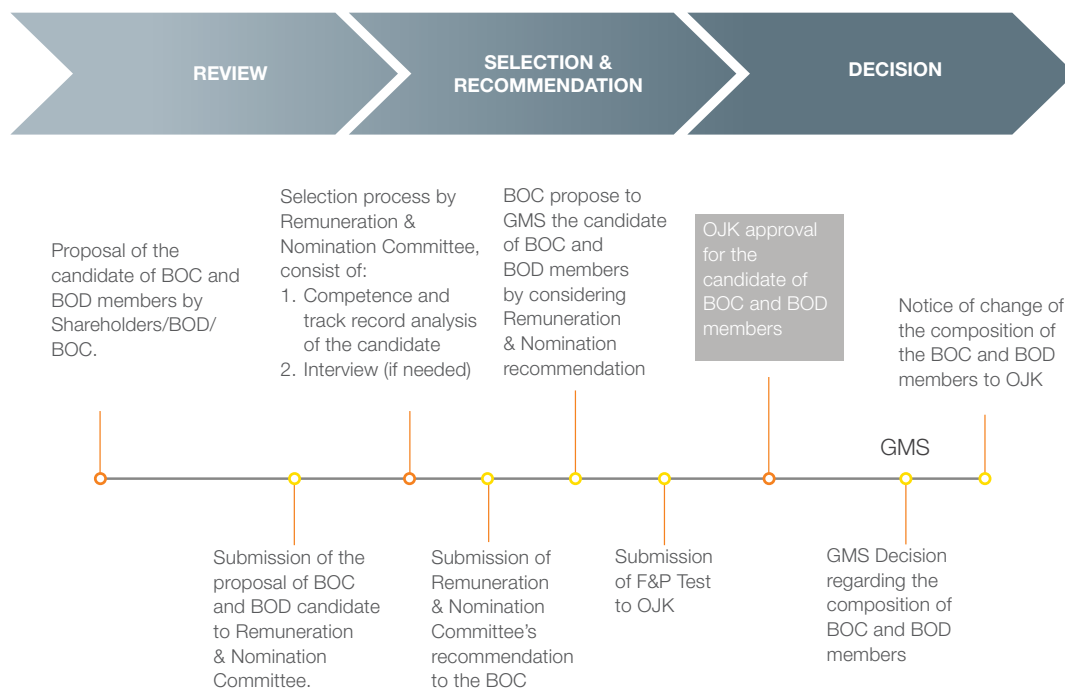
#### Fit and Proper Test

In accordance with the prevailing regulation, members of the Board of Commissioners and the Board of Directors have to conduct a Fit and Proper Test prior to performing their duties. The Bank's management have fulfilled the integrity, competency and financial reputation requirements. As of 31 December 2016, all members of the Board of Commissioners and the Board of Directors have passed the Fit and Proper Test requirement.

#### Nomination Policy of Member Board of Commissioners and Board of Directors

The nomination policy of member of Board of Commissioners and Board of Directors conducted for selection and/or replace member of Board of Commissioners and Board of Directors whow will then submitted to General Meeting of Shareholder.

The Remuneration and Nomination Committee recommends selected candidates to the Board of Commissioners for approval and ratification in the General Meeting of Shareholders. Below is the the Board of Commissioners and Board of Directors nomination process:



## Board of Commissioners

### Duties and Responsibilities of the Board of Commissioners

The Board of Commissioners has, among others, the following duties and responsibilities:

- Ensure the implementation of Good Corporate Governance at every business of the Bank and at all levels of the organization;
- Monitor the implementation of the Board of Directors duties and responsibilities as well as to provide advice to the Board of Directors;
- Direct, monitor and evaluate the implementation of the Bank's strategic policies;
- Provide sufficient time to fulfill its duties and responsibilities optimally;
- Ensure the Board of Directors has followed up on audit findings and recommendations submitted by the Internal Audit, external auditor, monitoring result from Financial Services Authority and/or other regulatory authorities.

Furthermore, the duties and responsibilities of President Commissioner among others:

- Lead the Board of Commissioners in performing their supervisory duties;
- Function as the Chairman for the Board of Commissioners Meeting and GMS;
- Receive reports from the Committees of the Board of Commissioners.

### The Board of Commissioners Charter

In performing their duties and responsibilities, members of the Board of Commissioners are guided by the Board of Commissioners' Charter. The Charter is periodically updated and revised in accordance to the prevailing laws and regulations. The latest amendment was approved on 11 January 2016.

The Board of Commissioners Charter covers:

1. Organization
2. Independency
3. Duties and responsibilities
4. Establishment of Committees
5. Function of the President Commissioner
6. Meetings
7. Conflict of Interest
8. Transparency
9. Term of Office
10. Work Ethics
11. Working hour
12. Accountability of the Board of Commissioners
13. Training

### Composition, Diversity and Independency of Members of the Board of Commissioners

Members of the Board of Commissioners are appointed by the General Meeting of Shareholders (GMS) based on recommendation from the Remuneration and Nomination Committee and effective on the date specified in the GMS and ended at the closing of the third GMS after the date of appointment.

The composition of the Board of Commissioners is stipulated considering the Bank's requirements and complexities. The composition of the Board of Commissioners is based on expertise, professional experiences, background in order to support the effectiveness in carrying out the duties of the Board of Commissioners without discriminating gender, ethnicity, racial background and religion.

BTPN has complied with the prevailing laws and regulations in relation to the independence of its Board of Commissioners, among others:

- Members of the Board of Commissioners have fulfilled the required number, composition, criteria and independency in line with OJK regulations. The Board of Commissioners consists of 5 members, where 3 members or more than 50% are Independent Commissioners. The Independent Commissioners have fulfilled the independence criteria based on OJK regulations.
- Replacement and appointment of the Board of Commissioners' members has taken into account the recommendation of the Remuneration and Nomination Committee.
- Every Board of Commissioners member has no family relation up to the second degree with other Board of Commissioners and/or Board of Directors members.
- Members of the Board of Commissioners do not hold any concurrent position in accordance with OJK Regulation.

In the implementation of duties and responsibilities of the Board of Commissioners, the role of Independent Commissioner is crucial, especially in the supervision function of the Board of Director's performance, to prevent conflicts of interest as well as to improve independency and objectivity.

### Independent Commissioner Criteria

Independent Commissioner shall fulfill the requirements as follows:

1. He/she has no financial relation, position, share ownership and/or family relation with members of the Board of Commissioners, Board of Directors and/or Controlling Shareholders or relating to the Bank, which may affect the ability to act independently;
2. He/she is not a person who works or has authority and responsibility in planning, leading, controlling, or monitoring the Bank's activities within the last 1 year, except for reappointment as Independent Commissioner in the continuing period;
3. He/she does not have shares both directly and indirectly at the Bank;



4. He/she does not have any affiliation with the Bank, members of the Board of Commissioners, members of the Board of Directors or the Bank's controlling shareholders; and
5. He/she does not have business relationship both directly and indirectly related to the Bank's business activities.

#### Orientation

BTPN ensures that newly appointed members of the Board of Commissioners will receive information related to the Bank that enables them to carry out their duties and responsibilities. The Corporate Secretary has the duty to provide the necessary information. During 2016, there were two new members of the Board of Commissioners (Mari Elka Pangestu and Arif T. Surowidjojo) conducted the orientation. Implementation of the orientation contained in the minutes and equipped with list of attendees dated on respectively 18 May 2016 and 11 May 2016. The subject covers:

1. Business Model, Company Performance and Bank Business Plan.
2. Audit and Risk Management.
3. Empowerment program – Daya.
4. Governance, Compliance and Anti Money Laundering.

#### Monitoring Report and Recommendation of the Board of Commissioners

Board of Commissioners had actively supervised the management and operations of the Bank and provided advice to the Board of Directors. The Board of Commissioners continues to monitor and ensure the implementation of corporate governance in all Bank activities. Supervision is focused on achieving business targets and takes into account prudent risk management and regulatory compliance.

Supervision is performed directly through the monitoring of complete action plan on the Board of Commissioners recommendations to the Board of Directors, as well as through established committees. During 2016, the Board of Commissioners discussed the following strategic aspects in their supervision, among others:

1. Review the Bank's financial performance
2. Through the Risk Monitoring Committee, has conducted review on risk management, adequacy of internal control system and compliance culture implementation.
3. Ensuring Board of Directors have followed up findings of Internal and External Audit and recommendations from Internal Audit through the Audit Committee.
4. The Board of Commissioners approved the recommendation of Remuneration and Nomination Committee on the nomination of members of the Board of Commissioners and the Board of Directors.
5. The Board of Commissioners approved new business initiatives.
6. Reviewed and approved revision of the of Bank's Business Plan (RBB) 2016-2018.
7. Reviewed and approved the Bank's Business Plan (RBB) 2017-2019.
8. Monitored the implementation of Integrated Governance.
9. The Board of Commissioners approved related to Annual Work Plan of Audit Committee and Risk Monitoring Committee.
10. The Board of Commissioners continues to monitor the implementation of corporate governance and compliance with prevailing regulations, among others, financial ratios, the Bank's Soundness (RBBR), Anti Money Laundering and Counter the Financing of Terrorism (AML & CFT) and risk management implementation.

#### Board of Commissioners Meeting and Board of Commissioners inviting Board of Directors Meeting

The schedule and agenda of the Board of Commissioners Meeting and Board of Commissioners Meeting inviting the Board of Directors had been established. Meeting materials and minutes of meeting were distributed for the participants and had been well documented.

The Board of Commissioners held regular meetings with the Board of Directors as part of its supervisory function effectively on strategic, financial, operations, internal control system, compliance, risk management, and governance aspects.

Meetings were attended in person or through teleconferencing technology by the Board of Commissioners. During 2016, the Board of Commissioners has attended in person by all the Board of Commissioners members as much as 2 times from 6 meetings where attendance level of the majority of the Board of Commissioners members were more than 75%.

Decision making in meetings was carried out amicably. During 2016, there were no dissenting opinions in the meetings organized.

#### Meeting Policy

Meeting policy is contained in the Board of Commissioners Charter, which includes:

- The Board of Commissioners meeting shall be held periodically at least 1 (one) time in 2 (two) months.
- The Board of Commissioners meeting shall be attended by all members of the Board of Commissioners in person at least 2 (two) times a year.
- Board of Commissioners shall organize joint meetings with the Board of Directors periodically at least 1 (one) time in 4 (four) months.
- The Board of Commissioners shall schedule the next year's meetings before the end of the financial year.
- The Board of Commissioners meeting is led by the President Commissioner or in terms of absent, another Commissioner designated in the meeting.
- Decision making in the Board of Commissioners meeting is based on deliberations and consensus.
- In the event that consensus cannot be obtain, decision making is done in amicably decision.
- Any decision that is determined lawfully in the Board of Commissioners meeting adheres to all members of the Board of Commissioners.
- Dissenting options that occur in a Board of Commissioners meeting shall be clearly noted in the minutes of meeting including the reason for the dissenting option.

#### Attendance Level of the Board of Commissioners

Commissioner	BOC Meeting	%	Meeting					
			BOC Inviting	BOD	%	BOD Inviting	BOC	%
Mari Elka Pangestu*	3/4	75%		3/4	75%		5/6	83%
Irwan Mahjudin Habsjah	6/6	100%		6/6	100%		8/8	100%
Arief Tarunakarya Surowidjojo*	4/4	100%		4/4	100%		6/6	100%
Chow Ying Hoong	6/6	100%		6/6	100%		6/8	75%
Hiroshi Higuma	5/6	83%		5/6	83%		4/8	50%
Prof. Dorodjatun Kuntjoro-Jakti PhD.**	2/2	100%		2/2	100%		2/2	100%
Harry Hartono**	1/2	50%		1/2	50%		1/2	50%
Ashish Jaiprakash Shastri**	0/2	0%		0/2	0%		0/2	0%

\*) appointed as member of the Board of Commissioners effective since 29 April 2016

\*\*) does not longer served as a member of the Board of Commissioners effective since 29 April 2016

#### Agenda of the Board of Commissioners Meeting

Meeting Date	Meeting Agenda
18 February 2016	1. Integration governance update
28 April 2016	1. Audit and Risk Monitoring Committee update to the Board of Commissioners 2. Remuneration and Nomination Committee update to the Board of Commissioners
23 June 2016	1. Update on the Committee site visit to Pontianak to the Board of Commissioners 2. Others
15 August 2016	1. Audit and Risk Monitoring Committee update to the Board of Commissioners. 2. Remuneration and Nomination Committee update to the Board of Commissioners.
11 October 2016	1. Update on the Committee site visit to Lombok to the Board of Commissioners 2. Others
21 November 2016	1. The Board of Commissioners work plan for the year 2017 2. Approval of the Audit and Risk Monitoring Committee's work plan for the year 2017

#### Agenda of the Board of Commissioners inviting the Board of Directors Meeting

Meeting Date	Meeting Agenda
18 February 2016	1. The Board of Commissioners approval of the AGMS/EGMS resolutions. 2. Integrated Risk Management
28 April 2016	1. Project update (BTPN Wow! & Jenius)
23 June 2016	1. The Board of Commissioner's approval of the 2018 Bank Business Plan's revisions for OJK
15 August 2016	1. Audit and Risk Monitoring Committee site visit 2. Others
11 October 2016	1. Project update (BTPN Wow! & Jenius) 2. Gemilang Project update
21 November 2016	1. The Board of Commissioners approval of the Bank's Business Plan 2017 - 2019

### Board of Commissioners Performance Assessment

#### Board of Commissioners Performance Assessment Implementation Procedures

The Board of Commissioners performance assessment carried out based on the criteria which was assigned by considering the duties and responsibilities in accordance with prevailing regulations and the Articles of Association and the Bank's internal policy.

Performance Assessment was performed on annual basis of self assessment to assess the performance of the Board of Commissioners collegially.

#### Board of Commissioners Performance Assessment Criteria

Self assessment of the Board of Commissioners performance at the least contains Good Corporate Governance implementation at each of the Bank's line of business, and supervisory of the Board of Director's implementation of their duties and responsibilities.

### Performance Assessment

- Board of Commissioners performance assessment is conducted on an annual basis by the President Commissioner based on the Board of Commissioners duties and responsibilities.
- Board of Commissioners performance assessment is one of the base consideration for the Remuneration and Nomination Committee in recommending the Board of Commissioners to reappoint a member and to formalize the Board of Commissioners remuneration structure.
- Board of Commissioners performance is reported to the Shareholders during GMS within the Annual Report.

### Performance Assessment of the Board of Commissioners' Committees

During 2016, committees under the supervision of the Board of Commissioners had done their supervision duties well through regular meetings with the Board of Directors and making site visit to branch offices to ensure implementing compliance, accountability, and governance.

### The Board of Directors

#### The Board of Directors Duties and Responsibilities

The Board of Directors has among others the following duties and responsibilities:

- The Board of Directors takes full responsibility for managing the Bank.
- The Board of Directors has obligations to manage the Bank according to the authority and responsibility outlined in the Bank's Articles of Association and prevailing laws and regulations.
- The Board of Directors has the obligation to implement Good Corporate Governance principles in all Bank activities across all levels of the organization.
- The Board of Directors is responsible for following up audit findings and recommendations submitted

by the Internal Audit Unit, external auditor, Financial Services Authority and/or other regulatory authorities.

### Scope of Work and Distribution of Duties among the Board of Directors

#### President Director:

- Coordinates the management of the Bank as outlined in the Bank's Articles of Association and the resolutions of the GMS based on the prevailing laws and regulations.
- Together with the Bank's Deputy President Directors, coordinates and directs the strategic policies, as well as oversees the respective Directors to ensure effective and efficient.

#### Deputy President Director

- Supporting the President Director in coordinating and directing the strategic policies of the Directors under their respective coordination.
- Ensures effective implementation of duties and responsibilities of Directorates under their respective coordination includes the development and innovation products and services, networking and business model, as well as the operational, policy and strategy of Human Capital.

#### Compliance Director

- Formulates strategies to build the Bank's Compliance Culture and submits proposals on compliance policies or compliance principles to be approved by the Board of Directors.
- Ensures that all policies, regulations, systems and procedures, as well as the Bank's business activities, in compliance with the prevailing rules and regulations.

#### Information Technology Director

- Leads and coordinates information technology policies and strategies.
- Coordinates the development and planning of an effective and efficient information technology to support business units.

#### Finance Director

- a. Leads and directs the Bank's financial policies and strategies, including a comprehensive short term, mid term and long term financial targets.
- b. Coordinates and give strategic direction related to the Bank's funding.
- c. Directs and coordinates the preparation of the Bank's Business Plan and corporate actions.

#### Risk Management Director

- a. Coordinates implementation of risk management policy and strategy
- b. Provide strategic direction related to risk management implementation.

#### The Board of Directors Charter

In carrying out its duties and responsibilities, members of the Board of Directors are guided by the Board of Directors Charter. The Charter is periodically updated and revised in accordance to the prevailing laws and regulations. The latest amendment was approved on 3 October, 2016.

#### The Board of Directors Charter covers:

1. Organization
2. Independency
3. The Board of Directors Duties and Responsibilities
4. Duties of the President Director
5. Compliance Director
6. Meetings
7. Conflict of Interest
8. Transparency
9. Term of Office
10. Relationship with Stakeholders
11. Work Ethics
12. Working Hour
13. Training

#### Orientation

President Director ensures that newly appointed members of the Board of Directors receive information related to the Bank to be able to carry out their duties and responsibilities. The Corporate Secretary has the duty to provide the necessary information. During 2016, no new members of the Board of Directors conducted the orientation.

#### Independence and Diversity of Members of the Board of Directors

Appointment of members of the Board of Directors is conducted by the General Meeting of Shareholders (GMS) after considering the recommendations from the Remuneration and Nomination Committee and has passed fit and proper test from OJK is effective from the date set out in the GMS and ending at the closing of the third GMS after the date of appointment.

Referring to the Decree of the Board of Directors of the Indonesia Stock Exchange No. KEP-00001/BEI/01-2014, based on the Extraordinary General Meeting of Shareholders dated 15 January 2015, it was designated that two Directors were to serve as Independent Directors, namely the President Director and Compliance Director. The term of office for the Independent Directors is at most two (2) consecutive terms.

Determination of the composition of the Board of Directors is done by considering the needs and complexity of the Bank. Composition of the Board of Directors is based on banking knowledge, skills, professional experience, and background to support the effective implementation of the Board of Directors' duties, regardless of gender, ethnicity, race and religion. There are seven Directors of the Bank, one of whom is a female Director.

### Implementation of the Duties and Responsibilities of the Board of Directors

The Board of Directors conducted meetings periodically with focus on matters that are strategic in nature and require consideration and approval of the Board of Directors. During 2016, the Board of Director's meeting has discussed among others:

1. Monitoring the Bank's performance periodically.
2. Evaluation of business unit achievements over their set targets and new business initiatives.
3. Review of operational of the Bank and initiatives in operational area.
4. Approval on strategic plan of business unit and supporting unit.
5. Approval on promotion and employee salary adjustments 2016.
6. Assessment on the implementation of risk management, compliance culture and internal control system, monitoring the implementation of Anti-Money Laundering and Counter the Financing of Terrorism (AML & CFT) policy including review the rules/regulations of the regulator and its impact on the Bank.
7. Monitoring follow-up on audit findings from the Internal, External Audit and supervisory result of OJK/ other regulatory authorities.
8. Review of internal fraud, whistle blowing (Speak Your Mind) and action plan.
9. Evaluation of the Daya program initiatives and its implementation.
10. Approval of Bank Business Plan Revision (RBB) 2016-2018.
11. Approval of Bank Business Plan (RBB) 2017-2019.

### Board of Directors' Meeting and Board of Directors' Inviting Board of Commissioners Meeting

In the implementation, the schedules and agendas for the Board of Directors (BOD) meetings and the Board of Directors Inviting the Board of Commissioners meetings, are required to be determined beforehand. Meeting

materials and minutes of the meetings have to be distributed to the participants of the meeting and have to be well documented.

During 2016, the Board of Directors held as many as 43 Board of Directors meetings and 8 Board of Directors Meetings Inviting the Board of Commissioners. The majority of members of the Board of Directors had an attendance rate to these meetings of more than 75%.

Decision-making in the meetings is conducted amicably. In 2016, there were no dissenting opinions regarding the meetings' decisions.

### Board of Directors Meeting Policy

- a. The Board of Directors must convene a Board of Directors meeting periodically, at least one time in each month.
- b. A Board of Directors Meeting may proceed if attended or represented a majority of the Board of Directors.
- c. The Board of Directors must convene a Board of Directors Meeting Inviting the Board of Commissioners periodically, at least 1 (one) time in 4 (four) months.
- d. The Directors should schedule the meetings for the next year before the end of the fiscal year.
- e. At the scheduled meetings, the meeting materials have to be delivered to the participants no later than five (5) days before the meeting is held.
- f. In the event of a meeting held outside the schedule that have been intended beforehand, the meeting materials must be submitted to the meeting at the latest before the meeting is held.
- g. Each policy and strategic decision shall be decided by a Board of Directors meeting with due regard to the applicable regulations.
- h. Board of Directors Meetings are chaired by the President Director, or in the case that the President Director is absent, another Director appointed in said meeting may chair the meeting and it does not need to be proven to any third party. Decision-making in the Board of Directors Meetings is done by consensus.

- i. In the event that deliberation and consensus is not possible, decision-making is done by a majority vote.
- j. All decisions decided legally in the Board of Directors Meetings are binding to all members of the Board of Directors.
- k. Any dissenting opinion in the Board of Directors Meeting, shall be clearly stated in the minutes of the meeting, along with the reasons for such dissent.

#### Directors' Attendance in Meetings

Directors	Meeting Directors	%	Meeting			
			BOC inviting BOD	%	BOD inviting BOC	%
Jerry Ng	27/43	63%	6/6	100%	8/8	100%
Ongki Wanadjati Dana	35/43	81%	5/6	83%	7/8	88%
Djemi Suhenda	35/43	81%	6/6	100%	7/8	88%
Anika Faisal	32/43	74%	6/6	100%	7/8	88%
Kharim Indra Gupta Siregar	40/43	93%	4/6	67%	6/8	75%
Arief Harris Tandjung	33/43	77%	6/6	100%	8/8	100%
Wolf Arno Kluge	40/43	93%	6/6	100%	8/8	100%
Hadi Wibowo*	16/16	100%	1/2	50%	1/2	50%
Asep Nurdin Alfallah*	12/16	75%	1/2	50%	1/2	50%
Mulia Salim*	15/16	94%	2/2	100%	2/2	100%
Maya Kartika*	16/16	100%	2/2	100%	2/2	100%

\*) As of 29 April 2016, no longer serving as Directors

#### Board of Directors Meetings' Agendas

No.	Date	Agenda
1.	5 January 2016	1. Internal Audit Update
		2. Fraud Case
		3. Success Factor Simulation
2.	13 January 2016	1. BTPN Financial Performance YTD December 2015
3.	19 January 2016	1. Operations Update
		2. B-One Update
		3. Daya Update
		4. Project update (BTPN Wow! & Jenius)
		5. Annual Report Concept Design
		6. Risk Profile Report
		7. Others
4.	26 January 2016	1. Q4 2015 Compliance Update
		2. Website Plan
5.	2 February 2016	1. Internal Audit Update
		2. Fraud Management Unit Q4 2015
		3. Decision-making for Front End System
		4. Analytic Sharing Session

No.	Date	Agenda
		5. HC Committee Update: Distribution of 2015 Bonus, Salary Adjustment and Promotions in 2016
6.	9 February 2016	1. BTPN Financial Performance YTD January 2016
		2. SME Business Update
7.	16 February 2016	1. BTPN Syariah's Financial Performance FY 2015 and YTD January 2016
		2. Operations Update
		3. Project update (BTPN Wow! & Jenius)
		4. Key Strategic Initiative Update
8.	23 February 2016	1. Business Risk Profile
		2. Discussions on the Latest Economic Situation
9.	1 March 2016	1. Internal Audit update
		2. MUR – Bagan Batu branch audit result
10.	15 March 2016	1. Recommendation from HC Committee for approval by BOD

No.	Date	Agenda
		2. BTPN Financial Performance YTD in February 2016
		3. Jenius Status & Launch Timeline
11.	22 March 2016	1. Operations Update
		2. Key Strategic Initiative Update
12.	29 March 2016	1. Project revamp website
		2. Jenius operational vs brand launch
13.	5 April 2016	1. Internal Audit Update
		2. Q1 2016 Fraud Management Unit
14.	12 April 2016	1. BTPN Financial Performance YTD March 2016
		2. Update on SME Business
		3. Update on Micro Business
		4. Update on Funding Business
		5. Update on Pension Business
15.	19 April 2016	1. BTPN Syariah's Financial Performance in Q1 2016
		2. Operations Update
		3. Demo SOP Online
		4. Project update (BTPN Wow! & Jenius)
		5. Q1 2016 Compliance Update
		6. Daya Update
		7. Key Strategic Initiatives Update
16.	26 April 2016	1. BTPN Wow Marketing Plan
		2. Smart Digital Banking/ Jenius Update
17.	10 May 2016	1. Internal Audit Update
		2. BTPN Financial Performance YTD April 2016
		3. Update on SME Business
		4. Update on Pension Business
18.	17 May 2016	1. Operations Update
		2. Project update (BTPN Wow! & Jenius)
		3. Key Strategic Initiative Update
19.	31 May 2016	1. Consultant's Decision for Expanded B-One Project
		2. Human Capital Update
20.	7 May 2016	1. Internal Audit Review Results by External Audit
		2. Internal Audit Update

No.	Date	Agenda
21.	14 June 2016	1. BTPN Financial Performance in YTD May 2016
		2. Update on SME Business
		3. Update on Micro Business
		4. Update on Pension Business
22.	21 June 2016	1. Operations Update
		2. Project update (BTPN Wow! & Jenius)
		3. Approval to the Bank's Business Plan Revision (2017-2019)
23.	28 June 2016	1. Human Capital Update
		2. B-One Project Update
		3. Key Strategic Initiatives Update
24.	12 July 2016	1. Internal Audit Update
25.	20 July 2016	1. BTPN Financial Performance in YTD June 2016
		2. BTPN Syariah's Financial Performance in Q2 2016
		3. Update on SME Business
		4. Update on Micro Business
		5. Update on Funding Business
		6. Update on Pension Business
		7. Q2 2016 Fraud Management Unit
26.	26 July 2016	1. BTPN Wow!
		2. Operations Update
		3. HC Committee Update
		4. Key Strategic Initiative Update
27.	9 August 2016	1. BTPN Financial Performance in YTD July 2016
		2. Fraud Case
28.	16 August 2016	1. Project Update (BTPN Wow! & Jenius)
		2. Internal Audit Update
		3. Operations Update
		4. Q2 2016 Compliance Update
		5. BOD Approval regarding Article 13 paragraph 3 of BTPN's Articles of Association
29.	23 August 2016	1. Key Strategic Initiatives Update
		2. Others
30.	6 September 2016	1. Internal Audit Update
		2. Daya Update



No.	Date	Agenda
31.	13 September 2016	1. BTPN Financial Performance in YTD August 2016
		2. Update on SME Business
		3. Update on Micro Business
		4. Update on Pension Business
32.	20 September 2016	1. BTPN Wow! Project Update
		2. Operations Update
		3. Key Strategic Initiative Update
33.	27 September 2016	1. Brightspot X Jenius Live Update
34.	4 October 2016	1. Internal Audit Update
		2. Project Gemilang
35.	18 October 2016	1. BTPN Financial Performance in YTD September 2016
		2. BTPN Syariah's Financial Performance in Q3 2016
		3. Update on SME Business
		4. Update on Micro Business
		5. Update on Funding Business
		6. Update on Pension Business
36.	25 October 2016	1. Project Update (BTPN Wow! & Jenius)
		2. Operations Update
		3. Q3 2016 Fraud Management Unit Update
		4. Business Continuity Management Update
		5. Key Strategic Initiative Update
37.	1 November 2016	1. Internal Audit Update
		2. Q3 2016 Compliance Update
38.	8 November 2016	1. BTPN Financial Performance in YTD October 2016
		2. Bank's Business Plan (RBB) for 2017-2019
		3. Mitra Usaha Rakyat 2.0
39.	15 November 2016	1. Update on SME Business
		2. Update on Micro Business
		3. Update on Pension Business
		4. BTPN Savings Rationalization Assessment
40.	22 November 2016	1. Project update (BTPN Wow! & Jenius)
		2. Operations Update
41.	6 December 2016	1. Internal Audit Update

No.	Date	Agenda
		2. Key Strategic Initiative Update
42.	13 December 16	1. Approval for the Changes in BOM, Approval appointment of Internal Audit Head, Subsidiaries' Management, Increase in Ownership of Subsidiaries, BOD Meetings' Agendas
		2. BTPN Financial Performance in YTD November 2016
43.	20 December 16	1. Operations Update
		2. Others

#### Agenda of Board of Directors Inviting Board of Commissioners Meeting

Date	Agenda
18 February 2016	1. BTPN Financial Performance FY 2015
	2. BTPN Financial Statements YTD January 2016
28 April 2016	1. BTPN Financial Performance YTD March 2016
	2. BTPN Syariah's Financial Performance in Q1 2016
23 June 2016	1. BTPN Financial Performance YTD May 2016
	2. Update on B-One Project
2 August 2016	1. Preparation for Smart Digital Banking Launching
9 August 2016	1. Preparation for Smart Digital Banking Launching
15 August 2016	1. BTPN Financial Performance YTD July 2016
	2. BTPN Syariah's Financial Performance in Q2 2016
11 October 2016	1. BTPN Financial Performance in Q3 2016
21 November 2016	1. BTPN Financial Performance YTD Oct 2016

## Directors Performance Assessment

### Directors Performance Assessment Procedures

Performance assessment for the Board of Directors is based on the criteria established by considering the duties and responsibilities, in accordance with prevailing regulations and the Articles of Association as well as the Bank's internal policies.

Performance Assessment is conducted through self-assessment annually, to assess the performance of the Board of Directors collegially.

### Directors Performance Assessment Criteria

Self assessment on the performance of members of the Board of Directors must at minimum contain the implementation of the Bank's overall strategy, monitoring of risk management activities in their respective areas (risk management activities) and the application of the principles of good corporate governance.

### Performance Assessment

- Evaluation of the performance of the members of the Board of Directors is performed by the Remuneration and Nomination Committee based on suggestion from the President Director.
- Report of the performance evaluation of the Board of Directors is presented to the shareholders at the GMS, set forth in the Annual Report.
- The results of the performance evaluation of the members of the Board of Directors will guide in determination of remuneration and nomination of the members of the Board of Directors.

## Directors Succession

Human Capital, through the process of talent management and succession planning, facilitates the assessment of the availability of candidates for the Board of Directors, and the potential for future development thereof. Succession is implemented through the identification of executive officer who possess such potential. Each member of the Board of Directors will submit a replacement candidate, and this will be evaluated by the Remuneration and Nomination Committee.

### Assessment of the Performance of the Committees under the Board of Directors

In 2016, the committees under the supervision of the Board of Directors were actively involved in supporting the implementation of the tasks the Board of Directors to ensure that all strategies and key initiatives have been followed up.

### Training for the Board of Commissioners and the Board of Directors

To increase their competency and to support the execution of their duties and responsibilities, in 2016 members of the Board of Directors and the Board of Commissioners continues to participate in various training programs, conferences and strategic seminars including:

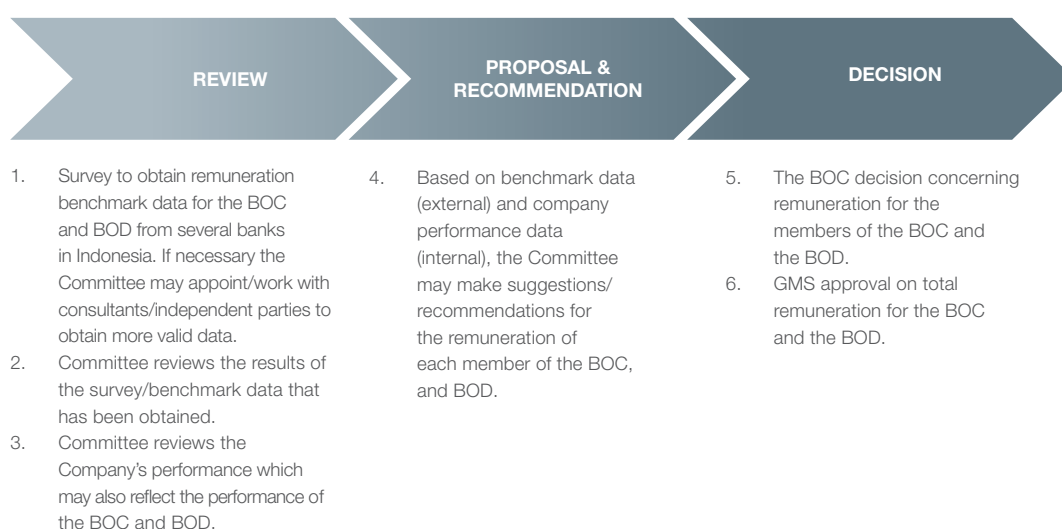
Training	Organizer	Time and Places
<b>Board of Commissioners</b>		
Implementing Integrated Governance Risk Management And Compliance (GRC) Framework For Financial Service Industry 2016	Banker Association For Risk Management	Jakarta, 17–18 March 2016
Risk Management Certification Refreshment for Members of the Board of Commissioners in 2016	Asta Consulting	Jakarta, 27 June 2016
21 <sup>st</sup> ASEAN Banking Conference	Thai Bankers Association	Bangkok, 27–20 November 2016
Enterprise Risk Management	ERM Academy	Bali, 10 – 11 December 2016
Legal Protection for Bank Management against Corporate Crimes	LKDI	Jakarta, 15 December 2016
<b>Board of Directors</b>		
Harmonization of Fiscal and Monetary Policies in Supporting a Sustainable Economic Growth	Ikatan Sarjana Ekonomi Indonesia	Jakarta, 2 March 2016
Banking Compliance Competence Certification	Lembaga Sertifikasi Profesi Perbankan	Jakarta, 12 April 2016
Information Security Cyber Crime and Cyber Law	Rahardja Duta Solusindo Consultant	Jakarta, 24 May 2016
Risk Management Certification Refreshment Program	Banker Association for Risk Management	Stockholm, 19 – 21 September 2016
Leadership Series Session Harnessing Your Leadership Energy	BTPN Learning Institute	Jakarta, 7 June 2016
Leadership Series Session Leadership Development 2016	BTPN Learning Institute	Jakarta, 17 March 2016
Leadership Series Session Leading Continuous Change 2016	BTPN Learning Institute	Jakarta, 20 March 2016
Refreshment Risk Management Certification for Board of Directors 2016	PT Raharja Duta Solusindo	Jakarta, 24 March 2016

#### Remuneration Policy for Board of Commissioners and Board of Directors

The decision on remuneration and other facility referring to resolution for Board of Commissioners and Board of Directors made by shareholders determined in the GMS and considering recommendations provided by the Remuneration and Nomination Committee.

In determining the remuneration for each member of the Board of Directors, the Bank considers the overall performance and individual performance of each member of the Board of Commissioners and Board of Directors, fairness against the peer group within the Bank and within the banking industry, and the Company's capability. The Company's performance, as one of the factor in determining remuneration of the members of the Board of Commissioners and Board of Directors, is reflected by the price of the Company's shares in the stock market.

Following is the process flow to determine the remuneration of members of the Board of Commissioners and Directors is as follows:



### Remuneration of Board of Commissioners and Board of Directors

Type of Remuneration and other Benefits	Rupiah Amount Received (Gross) in 1 year			
	Board of Commissioners		Board of Directors	
	Number of Commissioners <sup>1)</sup> As of 31 December 2016	Rp Million	Number of Directors <sup>2)</sup> As of 31 December 2016	Rp Million
Salary, bonus, fix allowance, tantiem, and other facilities in cash <sup>3)</sup>	6	14,896	11	112,022
Other facilities (housing, health insurance and etc) <sup>4)</sup>				
a. May be owned	6	789	11	6,292
b. May not be owned	6	32	11	140
<b>Total</b>	<b>6</b>	<b>15,718</b>	<b>11</b>	<b>118,454</b>

1) Total members of the Board of Commissioners from 1 January – 28 April 2016: 6 commissioners; from 29 April – 31 December 2016: 5 commissioners.

2) Total members of the Board of Directors from 1 January – 28 April 2016: 11 directors; from 29 April – 31 December 2016: 7 directors.

3) Including remuneration for members of Board of Commissioners serving up to 28 April 2016 and for members of Board of Directors serving up to 28 April 2016

4) Including other facilities for members of Board of Commissioners serving up to 28 April 2016 and for members of Board of Directors serving up to 28 April 2016

Remuneration and other benefits amount per person in 1 year	No. of Commissioners	No. of Directors
Above 2 billion	5	11
Above 1 billion up to 2 billion	1	0
Above 500 million up to 1 billion	0	0
Below 500 billion	0	0

Note	Ratio*
Highest – lowest employee salary	109.29
Highest – lowest director salary	2.83
Highest – lowest commissioner salary	1.40
Highest Director – Highest Employee salary	2.35

\* Ratio of highest and lowest salaries of members of Board Commissioners and Board of Directors and permanent employees as of December 31, 2016 based on monthly net of salary

## Remuneration Governance

### Remuneration Policy Formulation

The objective of the Remuneration Policy is to ensure that remuneration is in accordance with the prevailing regulations, the Company's financial performance, individual performance, the fairness among the peer group in the Bank and in the banking industry.

Remuneration is reviewed annual, including a review conducted for the remuneration of the Board of Commissioners; the Directors, and employees. The policy review is conducted regularly, including the fixed and variable remuneration. These reviews take into consideration the following factors: the rationality of the remuneration based on the ability of the Company, compared with the peer group in the Bank as well as with other banks in the category/the same business, and regulations relating to remuneration, for example, the minimum wage and labor laws.

The current remuneration policy does not distinguish between the control unit with the units supervised. The remuneration policy is based on the performance of the Bank, the relevant work units, and individual performance. Mechanisms that are implemented to ensure independence between the control unit and the units supervised employ different performance indicators.

### Remuneration Policy Scope and implementation

The remuneration policy for employees applies to all employees across all business units and regions; and it is implemented and monitored in a centralized manner at the head office.

### Remuneration Associated with Risk

In 2016, the Bank had not set the major risks that are used in applying and calculating remuneration.

#### Performance Assessment Associated with Remuneration

The Bank adheres to the principle of meritocracy in providing remuneration to its Directors and employees, both for fixed and variable remuneration. Individual remuneration is reviewed annually and adjustments are based on the performance of said individual.

In the Performance Management of the Bank, each member of the Board of Directors and each employee has their respective individual targets as a basis for assessing the performance of said individual. The individual targets for Directors are also the targets for the unit/directorate he/she supervises, and are derived from the Bank's target, and then gradually brought to the subsequently lower levels as the targets of the smallest work units and as the individual targets for employees at the bottom level of employment.

In assessing unit and individual performance, realization of the targets of the work unit and individual is used as the basis. Unit performance is graded in the following categories: Exceeding Target, Achieving Target, and Not Achieving Target. Unit performance also affects the unit head's performance.

Individual performance is assessed based on the realization of the individual targets, and graded in the following categories: Outstanding, Very Good, Good, Need Improvement, and Poor.

Adjustments to remuneration are based on assessment of individual performance, whereby the management provides guidance on the amount of adjustment of fixed and variable remuneration in accordance with their individual performance.

#### Adjustment of the Remuneration and Risk Associated with Performance

In 2016, the Bank had not determined major risks to be used in applying and calculating remuneration.

#### External Consultants

The Bank has engaged the services of external consultants to obtain remuneration data from the banking industry. External consultants are tasked to obtain the information or data regarding fixed and variable remuneration for certain positions in some banks that match the type of business and operations of the Bank's. The data is then recorded by the consultants through a remuneration survey participated by several banks and/or via internal research done by the consultants.

#### Variable Remuneration

Variable remuneration comprises of Incentives, Performance Bonus and MESOP. Incentives are given based on individual performance and given to employees as a sales, service and collection. Incentives are paid monthly, quarterly, and annually.

Performance bonuses are awarded based on the performance of the Bank, related units, and individual performance, and paid in the following year. Performance bonus is calculated at the discretion of the management and are provided in accordance with the performance and financial condition of the Bank. The performance bonuses are awarded annually, and also to employees who do not receive incentives, the Directors and Commissioners.

MESOP/ESOP (Management and Employee Stock Option Program) entitles the option to purchase a number of shares of the Bank at a fixed price to the Directors and employees at certain levels. The amount

of MESOP granted to Directors and employees at a certain level is based on individual performance, with the purpose being as a reward for their performance and to improve the performance/contribution of the individual to the performance of the Bank in the future, which may increase the value of the Bank's share price and as a retention program.

#### Position and Number of Persons as Material Risk Takers

The Bank has not set any positions that are included in the category of material risk takers.

#### Implicit & Explicit Adjustments

Up to the present, on the remuneration awarded/promised to employees and management, no implicit nor explicit adjustments have been made.

#### Remuneration and Benefits for Board of Directors and Board of Commissioners

	2016		2015	
	Headcount	Total	Headcount	Total
Directors	11	118,454	11	122,091
Commissioners	6	15,718	6	20,051

#### Number of Directors, Commissioners and Employees Receiving Variable Remuneration in 1 (One) Year and Total Amount

	2016		2015	
	Headcount	Total	Headcount	Total
Directors	11	79,100,000,000	10	74,500,000,000
Commissioners	4	7,000,000,000	6	10,200,000,000
Employee Bonus	-	126,828,006,990	-	108,552,954,807
Employee Incentive	-	50,911,786,583	-	69,592,488,715

#### Shares Option Owned by Directors, Commissioners, and Executive Officers

	2016		2015	
Directors	26,800,000		36,700,000	
Commissioners	-		-	
Executive Officers	86,785,000		64,575,000	

#### Ratio of Highest to Lowest Salary

	2016		2015	
Ratio	109.29		85.71	

## Total Employee Terminated and Total Severance Paid

There is no employee is terminated in accordance with OJK regulation No. 45/POJK.03/2015 regarding the Implementation of Remuneration Governance for Commercial Bank.

## Total Variable Remuneration Deferred

	2016		2015	
	Headcount	Total	Headcount	Total
Deferred Bonus	-	225,450,000	-	288,650,000
MESOP 2013-2015	-	-	214	83,450,000
MESOP 2015-2020	269	115,445,000	280	120,115,000
ESOP2016-2021	295	52,865,000	-	-

## Total Variable Remuneration Deferred that is Paid in 1 (One) Year

	2016*)	2015**)
Deferred Bonus	225,450,000	288,650,000

\*) Promised in 2016, to be paid after 2016

\*) Promised in 2015, to be paid after 2015

## Details of Total Remuneration Granted in One Year

## Fixed Category

	2016*)	2015*)
Directors	36,410	45,162
Commissioners	7,927	9,489
Employees	1,550,744	1,425,999

\*) In million



## Variable Category

	2016		2015	
	Headcount	Total	Headcount	Total
Directors	11	79,100,000,000	10	74,500,000,000
Commissioners	4	7,000,000,000	6	10,200,000,000
Employee Bonus	-	126,828,006,990	-	108,552,954,807
Employee Incentive	-	50,911,786,583	-	69,592,488,715

## Deffered Remuneration Category

	2016*)	2015**)
Deffered Bonus (Net)	225,450,000	288,650,000

\*) Promised in 2016, to be paid after 2016

\*) Promised in 2015, to be paid after 2015

	2016		2015	
	Headcount	Total	Headcount	Total
MESOP 2013-2015	-	-	214	83,450,000
MESOP 2015-2020*)	269	115,445,000	280	120,115,000
ESOP 2016-2021*)	295	52,865,000	-	-

\*) Only BTPN Conventional

### Disclosure of Share Ownership, Financial Relations and Family Relations of members of the Board of Commissioners and the Board of Directors

As of 31 December 2016, no member of the Board of Commissioners nor the Board of Directors hold at the least 5% shares in BTPN and other banks, other financial companies or companies domiciled in Indonesia or overseas.

The Board of Commissioners and Board of Directors members have no family relation up to to the second degree with other Board of Commissioners, Board of Directors members and/or the controlling shareholder of BTPN.

All Independent Commissioners and members of the Board of Directors do not have any financial relation with the Bank's controlling Shareholder.

### Family Relations and Financial Relations of members of the Board of Commissioners and the Board of Directors

Name	Family Relation With						Financial Relation With					
	Board of Commissioners		Board of Directors		Shareholders		Board of Commissioners		Board of Directors		Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>Board of Commissioners</b>												
Mari Elka Pangestu	-	√	-	√	-	√	-	√	-	√	-	√
Irwan Mahjudin Habsjah	-	√	-	√	-	√	-	√	-	√	-	√
Arief T. Surowidjojo	-	√	-	√	-	√	-	√	-	√	-	√
Chow Ying Hoong	-	√	-	√	-	√	-	√	-	√	√	-
Hiroshi Higuma	-	√	-	√	-	√	-	√	-	√	√	-
<b>Board of Directors</b>												
Jerry Ng	-	√	-	√	-	√	-	√	-	√	-	√
Ongki Wanadjati Dana	-	√	-	√	-	√	-	√	-	√	-	√
Djemi Suhendra	-	√	-	√	-	√	-	√	-	√	-	√
Anika Faisal	-	√	-	√	-	√	-	√	-	√	-	√
Kharim Indra Gupta Siregar	-	√	-	√	-	√	-	√	-	√	-	√
Arief Harris Tandjung	-	√	-	√	-	√	-	√	-	√	-	√
Wolf Arno Kluge	-	√	-	√	-	√	-	√	-	√	-	√

Share ownership of members of the Board of Directors as of 31 December 2016 are as follows:

Name	Position	Total of Share	Percentage
Jerry Ng	President Director (Independent)	25,504,500	0.44%
Ongki Wanadjati Dana	Deputy President Director	3,255,000	0.06%
Djemi Suhenda	Deputy President Director	3,360,000	0.06%
Anika Faisal	Compliance Director (Independent)	2,100,000	0.04%
Kharim Indra Gupta Siregar	Director	1,130,500	0.02%
Arief Harris Tandjung	Director	1,975,000	0.03%
Wolf Arno Kluge	Director	-	-

None of member of the Board of Commissioners owned BTPN's share as of 31 December 2016

Each of members of the Board of Commissioners and Board of Directors required to immediately disclosing any transaction plan to the Company or Corporate Secretary.

### Conflict of Interest

Conflict of interest is a situation where there are conflicts between the economic interests of the Bank and the personal economic interests of members of the Board of Commissioners, Board of Directors, main Shareholder, or affiliated parties of members of the Board of Commissioners, Directors or the majority Shareholder. Should the conflict of interest transaction occurred, the Company will always in compliance with the applicable regulations.

During 2016, there is no transaction containing conflict of interest in the Bank.

### Share Buy Back and Bonds Buy Back

Share Buy Back and Bonds Buy Back are efforts to reduce the number of company issued shares or bonds by buying them back, which the process referring to prevailing laws and regulations.

In 2016, the Bank has bought back its own shares that have been issued and listed in Indonesian Stock Exchange with reference to Financial Services Authority Regulation No. 2/POJK.04/2013 dated 23 August 2013 concerning Stock Buy Back by Issuers or Public Companies in Significantly Fluctuating Market Conditions and Financial Services Authority Circular Letter No. 22/SEOJK.04/2015 dated 21 August 2015 regarding to Other Conditions as Significantly Fluctuating Market Conditions of Stock Buyback by Issuers or Public Companies.

The Bank has appointed PT Trimegah Securities Tbk to exercised the buy back for 3 (three) months starting 23 February 2016 to 23 May 2016 with total purchase 95,198,900 shares and total costs (including transaction cost) was Rp262,874,072,063.

Related to shares buyback also refer to the Annual Financial Report with notes to consolidate financial reports 1b.

Throughout 2016, no buyback of shares and bonds performed by the Bank.

### Stock Options

#### Year of 2015

BTPN plans to hold Management & Employee Stock Options Program (MESOP) by issuing the Option Rights to buy new shares in portepel ("Option Rights") without preemptive rights to shareholders of the Company for the period from 2015 to 2020 ("Option Rights Program") with exercise price which will be set based on the Decree of Board of Directors of the Indonesia Stock Exchange No. Kep-00001/BEI/01-2014 dated January 20, 2014 regarding the Amendment to the Regulation Number I-A concerning Listing of shares (Stock) and Equity Type Securities Other Than Stock Issued by the listed company ("Regulation No.I-A").

The Option Rights Program to be conducted by the Company shall refer to Financial Services Authority Regulation No. 38/POJK.04/2014 dated December 29, 2014 concerning Capital Increase Without Preemptive Rights.

Based on the Deed of Extraordinary General Meeting of Shareholders No. 50 dated March 26, 2015 by Hadijah, SH, Notary in Jakarta, the shareholders approved the plan of the Company to perform the Management and Employee Stock Option Program (MESOP), or the Program to Grant Option Rights to the Employee and the Management of the Company (Option Rights Program 2015).

The Option Rights issued in each stage shall expire in the March 26, 2020 i.e. 5 (five) years form the date of approval by Extraordinary General Meeting of Shareholders of the Company approving this Option Rights Program.

Details of the Option Rights are presented in the following table:

Date of Option Rights	Exercise per Share (in Rupiah)	Number of Shares (in Thousand)
15 April 2015	4,000	141,575
10 July 2015	4,000	-
9 October 2015	4,000	-
8 January 2016	4,000	-
11 April 2016	4,000	-
11 July 2016	4,000	-
10 October 2016	4,000	10.500

The exercise period will be divided into six periods as follows:

1. Period I which will start in May 1, 2017
  2. Period II which will start in November 6, 2017
  3. Period III which will start in May 7, 2018
  4. Period IV which will start in November 5, 2018
  5. Period V which will start in May 6, 2019
  6. Period VI which will start in December 2, 2019
- All the implementation period, will be held during 30 stock exchange days.

The amount of the Exercise Price shall be subject to the Decision of the Board of Directors of the Indonesian Stock Exchange number Kep-0001/BEI/01-2014 dated 30 January 2014 regarding Amendment To Regulation Number I-A on Shares And Securities Having The Character Of Equity Other Than Shares Issued By Registered Companies, namely at least 90% of the average price the shares of the Company, at the closing trade at the Indonesian Stock Exchange during 25 (twenty five) consecutive stock exchange days, before the date of the report on the implementation of the exercise of the ESOP Program 2016 to the Indonesian Stock Exchange. The Company decided the Exercise Price for all the option rights which will be exercise was Rp4,000 (four thousand Rupiah) each share, which is 95% of the average closing price at the Indonesia Stock Exchange during 25 (twenty five) consecutive stock exchange days, before the date of the report on the implementation of the exercise of the ESOP Program

2016 to the Indonesian Stock Exchange. The total shares can be released within Option Rights Program is at most 233.611.491 shares or 4% from the issued capital and fully paid in the Bank.

#### Year of 2016

BTPN plans to hold the Employee Stock Option Program (ESOP) by issuing Option Rights to buy new shares in portepel ("Option Rights") without preemptive rights to shareholders of the Company for a period of 2016 to 2021 ("Option Rights Program") with exercise price which will be set based on the Decree of Board of Directors of the Indonesia Stock Exchange No. Kep-00001/BEI/01-2014 dated January 30, 2014 regarding the Amendment to the Regulation Number I-A concerning Listing of shares (Stock) and Equity Type Securities Other Than Stock Issued by the listed company ("Regulation No.I-A").

The Option Rights Program to be conducted by the Company shall refer to Financial Services Authority Regulation No. 38/POJK.04/2014 dated December 29, 2014 concerning Capital Increase Without Preemptive Rights.

Based on the Deed of Extraordinary General Meeting of Shareholders No. 60 dated April 29, 2016 by Hadijah, SH, Notary in Jakarta, the shareholders approved the plan of the Company to perform the Employee Stock Option Program (ESOP), or the Program to Grant Option Rights to the Employees at certain levels of the Company and Employees at certain levels of the Controlled Company (Option Rights Program 2016).

In implementation of the program for the retention of the Company's employees with high performance, in order to enhance the sense of company ownership and to achieve balance between the interest of the Company and the interest of the employees. In addition to the MESOP Program 2015, The Board of Commissioners has also prepared an incentive

program, where to the employees of the Company and Controlled Company shall be granted options to order and purchase new shares that will issued by the Company by payment of a special price called the Exercise Price (ESOP Program 2016).

The Option Rights issued in each stage shall expire in the March 29, 2021 i.e. 5 (five) years form the date of approval by Extraordinary General Meeting of Shareholders of the Company approving this Option Rights Program.

Details of the Option Rights are presented in the following table:

Date of Option Rights	Exercise per Share (in Rupiah)	Number of Shares (in Thousand)
15 June 2016	2,617	56,645,000
9 September 2016	2,617	-
9 December 2016	2,617	-
10 March 2017	-	-
12 June 2017	-	-
11 September 2017	-	-
11 December 2017	-	-

The exercise period will be divided into six periods as follows:

1. Period I which will start in May 28, 2018
  2. Period II which will start in December 17, 2018
  3. Period III which will start in May, 28 2019
  4. Period IV which will start in December 19, 2019
  5. Period V which will start in June 1, 2020
  6. Period VI which will start in December 17, 2020
- All the implementation period, will be held during 30 stock exchange days.

The amount of the Exercise Price shall be subject to the Decision of the Board of Directors of the Indonesian Stock Exchange number Kep-0001/BEI/01-2014 dated 30 January 2014 regarding Amendment To

Regulation Number I-A on Shares And Securities Having The Character Of Equity Other than Shares Issued By Registered Companies, namely at least 90% of the average price of the shares of the Company, at the closing of trade at the Indonesian Stock Exchange during 25 (twenty five) consecutive stock exchange days, before the date of the report on the implementation of the exercise of the ESOP Program 2016 to the Indonesian Stock Exchange. The Company decided the Exercise Price for all the option rights which will be exercise was Rp2,617 each share. The total shares can be released within Option Rights Program is at most 116.805.746 shares or 2% from the issued capital and fully paid in the Bank.

Benefits of Option Rights Program for the Company:

1. Option Rights Program is to improve the sense of ownership to the Company, which will improve the individual performance of the participants of Option Rights Program, and at the end will improve the performance of the Company.
2. With this provision of Option Rights to buy shares which is share ownership program for management and employees, harmony between interests of the Company and the interest of program participants is expected.
3. Giving reward and and incentive the contribution of the program participants, which will drive the performance of key management and employees of the Company.
4. The granting of the Option Rights will improve the program participant loyalty, as well as will improve the Company performance in the future by building up a transparent program, measurable and have the assurance implementation.

Certain conditions that may affect the rights and membership of the Option Rights Program are as follows:

Condition	Consequence
Reach an age of retirement/ early retirement/ contract term of expiration due to non-extension/ suspension due to health issues/ labor cut off/ company takeover	Entitled in full upon the right options which have been allocated on behalf of participants
Passed away	Successor is fully entitled for allocated Option Rights in participant's name
Resigned/ dishonorly discharge/ the Company or Controlled Company in bankruptcy/ confiscated	Not entitled for allocated Option Rights in participant's name

#### Regulation Changes with Significant Impact on BTPN

Up to the publication of this Annual Report, there have been no regulation changes that would significantly impact the financial condition of BTPN.

#### Changes In Accounting Policies

Details of significant accounting policies are specified in note No. 2 of Financial Report BTPN 2016.

#### External Auditor

To prepare its 2016 audited financial statements, BTPN appointed the Public Accountant Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC global network), registered with Bank of Indonesia and OJK. The appointment was approved in the AGMS on 29 April 2016 based on the Audit Committee's recommendation through the Board of Commissioners. The total fee to audit the 2016 Consolidated Financial Report was Rp5,050,000,000 excluding 10% VAT.

The appointment of Public Accountant Tanudiredja, Wibisana Rintis & Rekan (a member firm of PwC global network) as external auditors was done since 2015. The Public Accountant does not provide any other services to the Bank in addition to auditing the financial report.

The Public Accountant has carried out the audit independently and in accordance to the public accountant professional standards, as well as the work agreement and scope, which has been agreed upon.

Following is the list of Public Accountants that audited BTPN's Financial Report since the financial year 2009:

Financial Year	Public Accountant Office	Public Accountant Office Period	Accountant	Accountant Period
2009	Haryanto Sahari & Rekan	1	Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	
2010	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	3
2011	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	
2012	Tanudiredja, Wibisana & Rekan	5	Angelique Dewi Daryanto, S.E., CPA	1
2013	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	2
2014	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	
2015	Tanudiredja, Wibisana, Rintis & Rekan	2	Angelique Dewi Daryanto, S.E., CPA	2
2016	Tanudiredja, Wibisana, Rintis & Rekan		Angelique Dewi Daryanto, S.E., CPA	

### Provision of Funds to Related Parties and Large Exposures

BTPN has consistently considered the adequacy of its capital and portfolio diversification/distribution in loan disbursement, and during 2016 the Bank did not provide funding to related parties and did not violate or exceed the Legal Lending Limit (LLL).

Provision of funds to Related Party conducted in accordance with prevailing regulations and shall obtain approval from the Board of Commissioners.

The following is the table on Funds provided to Related Parties and Large Exposures per 31 December 2016:

No	Funds Provided	Total	
		Debtor	Nominal (million Rupiah)
1.	To Related Party	2	571,833
2.	To Core Debtor		
	a. Individual	25	996,041
	b. Group	-	-

### Prime Lending Rate

	Prime Lending Rate Rupiah by Credit Segment					
	December 2016			December 2015		
	Retail Credit	Micro Credit	Consumer Credit Non KPR	Retail Credit	Micro Credit	Consumer Credit Non KPR
Prime Lending Rate	13.83%	18.84%	15.41%	17.08%	21.11%	17.93%

### Internal Fraud

The Bank is always fully committed to continuously complete and enhance the implementation of its bank-wide internal control on a sustainable basis and is focused on prevention, detection, investigation, reporting following BTPN's Anti-Fraud Strategy policy.

Completing the implementation of BTPN's Anti-Fraud Strategy by, among others:

1. Improving the alignment between business units involved in the application of the Anti-Fraud Strategy and consistently adopting zero tolerance to ensure the Strategy's implementation.
2. Continuously and gradually promote Anti-Fraud Strategy and Whistle Blowing System policy awareness, through in-class training, when regular QA review in every business unit and working unit and Anti-Fraud campaign and Whistle Blowing System (Speak Your Mind) campaigns through the Bank's internal media, animation video, distribution of pocket card that contains information on fraud and channels that can be used for incidence reporting indicate of fraud, so that expected that awareness to compliance culture and anti-fraud on the Bank could keep on and increased.

The table below summarize the internal fraud cases in BTPN for 2016:

Internal Fraud in 1 year*	Total Cases Involving					
	Management		Permanent Employee		Non Permanent Employee	
	2016	2015	2016	2015	2016	2015
Resolved	-	-	4	17	-	-
Internal Process	-	-	-	5	-	-
Not yet finalized	-	-	-	-	-	-
Followed up through legal process	-	-	-	2	1	-
<b>Total Internal Fraud</b>	-	-	<b>4</b>	<b>24</b>	<b>1</b>	-

\*Fraud cases with nominal amount above Rp100 million

#### Whistleblowing

BTPN has a Whistleblowing media called “Speak Your Mind”, which is a means provided for all employees to express their aspirations, improvement ideas and report problems related to bad behavior (misconduct) and the incidence of fraud, including suspicion of the above actions, whether already happened and ongoing and/or suspected.

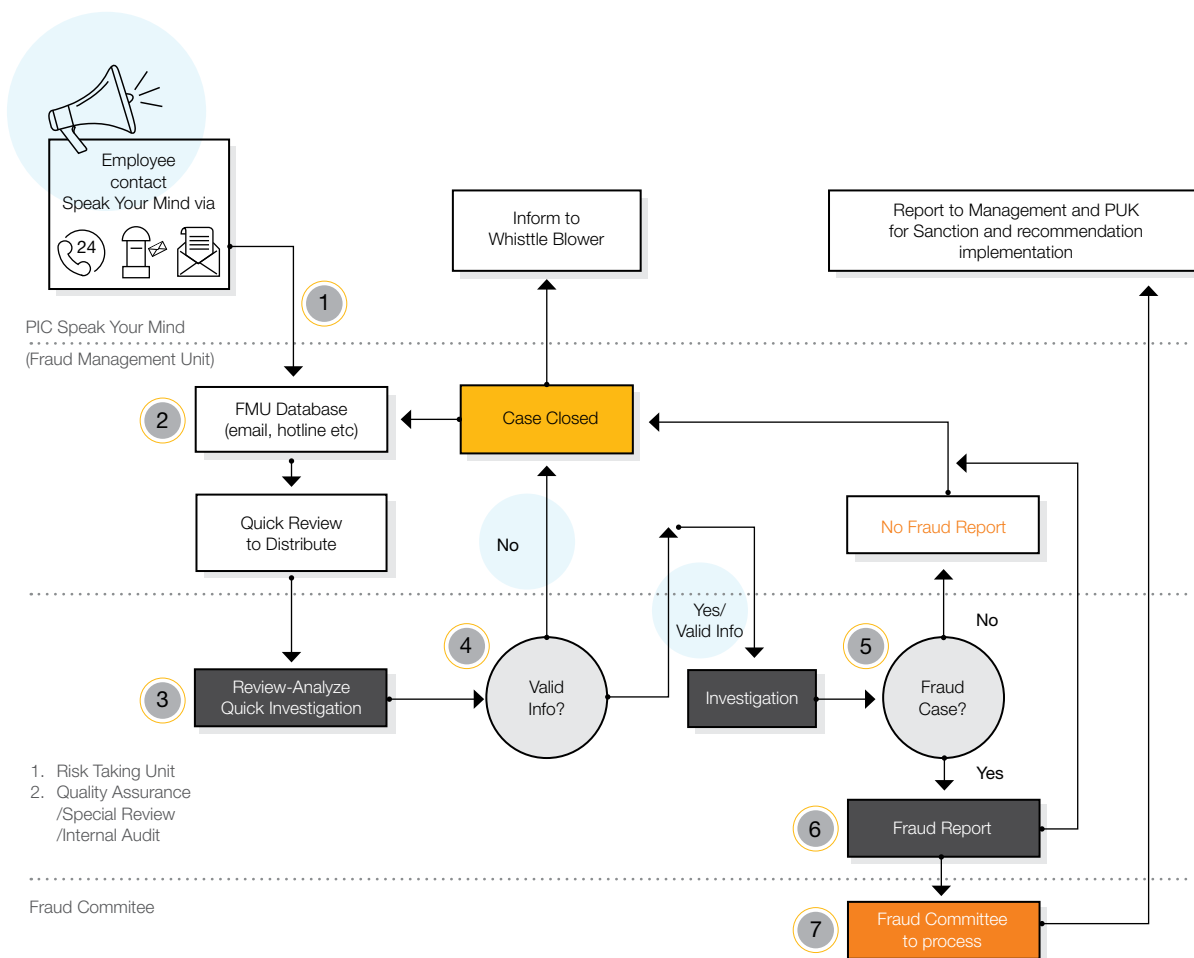
“Speak Your Mind” can be utilized by employees via email, hotline, mail and SMS. The Bank’s committed to ensure the confidentiality of the identity of the informant in accordance with applicable regulations.

The Bank constantly encourages employees to inform aspiration, ideas, and issues related digression and fraud by referring to the Standard Operating Procedures (SOP) Media Whistleblowing “Speak Your Mind”, in order to became trusted Bank and has integrity to public, employees and Stakeholders.

During 2016, the “Speak You Mind” media has received 39 complaints (compared to 55 complaints in 2015) which have been followed up and resolved.

Following is the Speak Your Mind reporting mechanism:





#### Explanation Flow Chart Activity:

- Employees submit complaints and inspiration through various Speak Your Mind (SYM) media.
- Fraud Management Unit (FMU) registers complaint in the data base, conduct a quick review and forward incoming reports to respective parties.
- Respective parties conduct preliminary investigations of the reports received.
- If the report is valid, FMU is being notified and indepth investigation is proceed.
  - If the report is invalid, FMU is being notified, the case is recorded in a data base and the complainant is informed.
- Respective parties explore complaints received.
- If the case is not fraud related but a form of input or complaint, the response of respective parties is submitted to the FMU, which then records it in the database and notification submitted to complainant.
  - If the case is a fraud, then the respective parties concerned will issue a Report of Investigation.
- The Fraud Committee will conduct a hearing to decide sanctions or recommendations on cases of fraud that occured. Then the result is submitted to Management and the Head of the related Unit.

### Code of Conduct

The Code of Conduct acts as a basic guide for the appropriate attitude and behavior of members of the Board of Commissioners, the Board of Directors, Independent Parties and all employees. Code of Conduct is reviewed periodically. The latest amendment of the Code of Conduct has been approved by the Board of Directors on August 12, 2015 through Memorandum No. M.036/DIRCLC/CCS/VIII/2015.

The moral principles within the Code of Conduct served as the core element of BTPN's culture encompassing:

### Speak Your Mind

Is a method for employees to deliver their aspirations in a safe and confidential manner, in order to raise issues relating to misconduct and/or the occurrence of fraud, aspirations, and/or ideas for improvement.

### Code of Conduct

1. COMPLIANCE & RISK MANAGEMENT
2. CONFLICT OF INTEREST
3. CREATION OF A POSITIVE WORKING ENVIRONMENT
  - 3.1 Fair Treatment to All Employees
  - 3.2 Anti Discrimination and Harassment
  - 3.3 Work Safety
  - 3.4 Use of Company Facility
  - 3.5 Activities Outside the Bank
  - 3.6 Use of Social Media
4. INFORMATION MANAGEMENT & PROTECTION
5. RELATIONSHIP WITH CUSTOMERS AND THE STAKEHOLDERS
  - 5.1 Relationship with Customers
  - 5.2 Anti Money Laundering
  - 5.3 Relationship with Vendor
  - 5.4 Relationship with Regulators
  - 5.5 Bribery and Corruption
  - 5.6 Giving and Receiving Gifts

### Enforcement of Code of Conduct

1. ROLE AND RESPONSIBILITIES
2. CODE OF CONDUCT VIOLATION

### Enforcement of Code of Conduct

In line with the implementation of GCG and to ensure adoption of code of conduct based on the Bank's ethical standards, BTPN has implemented its Induction Program for new executives and staff on Code of Conduct and implemented Code of Conduct e-Refreshment for all employees in 22 August - October 2016 with 71% participation. Periodically, the Bank also conducted subject by-subject Code of Conduct socialization through BTPN Portal to increase employee awareness. BTPN enforced sanctions for any violation of the Code of Conduct.

### Disclosure on the Administrative Sanction

In 2016, no material administrative sanctions provided by the OJK and/or other authorities that impact the Bank's business continuity, and no administrative sanctions were imposed on members of the Board of Directors and the Board of Commissioners.

### Litigation Cases

Litigation cases are civil and criminal cases that are followed up with legal due process.

On 9 March 2015, the Bank face lawsuit from Semarang City Government, with material value of Rp31,385 and immaterial value of Rp10,000. This lawsuit has been rejected by Semarang District Court and also in the process of Appeal at High Court. Currently, in the process of cassation at Supreme Court of Republic Indonesia.

This case is also in the process of going through a criminal court for the crime of Corruption in Semarang, where one of the external party has been convicted, while the other external party is currently still on trial and still in the appeal process. In this criminal case, Bank employees serves as witness.

Considering that the legal process is still ongoing, the amount of loss incurred has not yet determined.

#### Donations For Social and Political Activities

BTPN does not participate in political activities and does not give donations for political reasons. On the other hand, by practicing its Corporate Social Responsibility BTPN can sustain its business performance. In this respect, BTPN places its corporate social responsibility programs as an important and integral part of its business activities. Detailed description of BTPN social programs is available in the Daya section in this Annual Report. Contribution to social activities are as follows:

No	Program	Total	Cost (Rupiah)	Percentage
1	Education and Religion	17	613,104,081	63%
2	Partnership	17	198,585,450	21%
3	Donation	18	106,563,100	11%
4	Sports	3	50,042,000	5%
<b>Total</b>		<b>55</b>	<b>968,294,631</b>	<b>100%</b>

#### Internal Control System

Risk management framework and internal control system in BTPN adopts a layered defense (Three Lines of Defense).

Detail description of risk management and internal control system is available in the Risk Management section in this Annual Report.

#### Access to Company Information

BTPN provides easy access to information related to the Bank for the stakeholders through communication media such as press releases, Public Expose and Analyst Briefing. BTPN provides information on products and services, branch network, financial statements, annual report, corporate governance report, Daya activities, corporate actions and others avail through the website <http://www.btpn.com> in Indonesian and English languages.

#### Self Assessment

BTPN conducts periodic self assessment on the sufficiency of its Good Corporate Governance in order to improve and enhance the quality of its Good Corporate Governance in compliance with Financial Services Authority regulation. The following is the result of the GCG self assessment, as per 31 December 2016.

# Self Assessment Report

## Good Corporate Governance Implementation

Good Corporate Governance Self Assessment Result		
	Rating	Rating Definition
Individual	2	Good
Consolidated	2	Good

### Analysis

BTPN's GCG implementation is considered as Good with respect to the following governance aspects:

### Governance Structure

The governance structure and infrastructure of the Bank have fulfilled the applicable requirements to support the implementation of the principles of Good Corporate Governance (GCG). The Bank's governance structure, consisting of the Board of Commissioners, the Board of Directors, and the Committees, has adequate competence for the execution of the duties and responsibilities. The Bank has an adequate organizational structure to support the implementation of risk management and internal control with the presence of the Internal Audit Unit, Risk Management Unit, Unit Compliance and Risk Management Committee. The Bank's governance infrastructure has included the presence of Corporate Governance Policies, Guidelines and Rules for the Board of Commissioners, Directors and Committees, and the Bank's policies and procedures are complete and regularly reviewed, to be aligned with the Bank's business development.

### Governance Process

The GCG principles' implementation process works effectively, as reflected in the supervision function of the Board of Commissioners carried out through board and the Committees meetings that have been formed. The Board of Directors has implemented GCG principles in every business activity of the Bank through the implementation of compliance culture, risk management and robust internal control, and transparency. In the field of risk management, the Bank continually improves the quality of risk management both on itself and in consolidation with the subsidiary, and as a member of a Banking Financial Conglomeration has implemented an integrated risk management with reference to the Integrated Management Policy issued by the Parent Entity. The Bank has implemented an internal control system through a in depth and reliable control of the three lines of defense. To strengthen the internal audit function in carrying out its role, the Internal Audit Unit has developed an audit methodology for Line of Business audit, sharpened the focus on risk-based audit approach, continued irregularities audit to detect irregularities by conducting visits to debtors.

The Bank continues to improve the coverage and quality of its operational risk management and prevention of anti-fraud on an ongoing basis, among others by running risk awareness programs, raising anti-fraud awareness,

making adjustments to the policies and SOPs related to operational risk management, including Anti-Fraud Strategy to be always in accordance with the latest conditions, and conducts risk assessment on each proposed initiatives, products and activities of the Bank, both new and those still in development stage.

#### Governance outcome

Through the implementation of the principles of good corporate governance, supported by the adequacy of the governance structure and infrastructure of Bank, among others the implementation of duties, responsibilities and independence of the Board of Commissioners, Board of Directors and Committees, robust internal control and risk management, the implementation of a compliance culture in decision-making and in the Bank's operational activities as well as compliance with the transparency aspect of financial and non-financial statements, the Bank's performance has been good with respect to its strategic initiatives and targets. In addition, the growth of the Bank has provided economic and non-economic benefits for stakeholders, especially the market share served by the Bank, which supported by the Daya program that provided training and other value-added services. The Bank continually nurture a culture of compliance and ensures that the compliance function is executed properly, carries out improvements in risk management and enhances its internal control system.

Furthermore, the Board of Commissioners continues to work with the Board of Directors along various aspects, to ensure the sustainability commitment to implementing good corporate governance practices. During the meetings between the Board of Commissioners and Directors and Committee meetings, it has been ensured that the Bank has complied with the highest standards in the areas of compliance, transparency, and accountability.

BTPN has a subsidiary company (BTPN Syariah). Based on a comparative self-assessment review of its subsidiary, BTPN considers its subsidiary not to have a significant impact.

## corporate secretary

### Corporate Secretary Profile

The Corporate Secretary position is held by the Compliance Director and is responsible for the dissemination of material information relating to the Bank's performance. The profile of Corporate Secretary can be found on the profile page of Board of Directors.

### Frame of Reference

Pursuant to Financial Services Authority Regulation No.35/POJK.04/2014 concerning Establishment of Corporate Secretary juncto Regulation of Share Listing of PT Bursa Efek Indonesia No. 1-A Attachment II Decision of Board of Directors of PT Bursa Efek Indonesia No. Kep-00001/BEI/01-2014 dated 30 January 2014; the Company has owned a Corporate Secretary, namely Anika Faisal. Holds double position as a Corporate Secretary since 29 April 2016, as appointed based on the letter of Decision of the Board of Directors of the Company No. SK.010/DIR/CCS/V/2016 dated 29 April 2016 concerning Appointment of BTPN Corporate Secretary. The term of office of the Corporate Secretary began since 29 April 2016 and shall expire at the end of the Annual General Meeting of Shareholders to convene in the year 2019 (along with the term of office of the Directors appointed in the Annual General Meeting of Shareholders dated 29 April 2016).

### Duties and Responsibilities of Corporate Secretary

1. Maintain good relation with the Financial Services Authority and is responsible for corporate information disclosure.
2. Update with the capital market information, including regulations prevailing in the capital market.
3. Fulfill the obligations as a Public Company based on Good Corporate Governance Principal.
4. Provide and advice to the Board of Directors to fulfill regulation stipulated in Law No. 8 Of 1995 regarding Capital Market and its implementation.
5. Responsible in the arrangement of General Meeting of Shareholders.
6. Coordinate the convening of the Board of Directors and the Board of Commissioners meeting.
7. Assist the Board of Commissioners and Board of Directors in performing their duties and responsibilities

### Activities of Corporate Secretary

The activities of the Corporate Secretary in 2016 are as follows:

1. Execution of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders dated 29 April 2016.
2. Submit the mandatory reports that BTPN, as a public company, are required by the competent authority.
3. Issued 19 Press Releases.
4. Conduct the Annual Public Expose together with Investor Summit & Capital Market Expo 2016 by PT Bursa Efek Indonesia dated 19 August 2016.
5. Carry out secretarial functions during the Board of Directors Meeting.
6. Participate in training programs organized by Indonesia Stock Exchange, Financial Services Authority and Indonesian Public Listed Companies Association.

The following are training program that is participated by corporate secretary:

No.	Training	Organizer	Time and Place
1	Harmonization of Fiscal and Monetary Policy in Supporting Sustained Economic Growth	Ikatan Sarjana Ekonomi Indonesia	Jakarta, 2 March 2016
2	Certification of Banking Compliance Competency	Lembaga Sertifikasi Profesi Perbankan	Jakarta, 12 April 2016
3	Information Security Cyber Crime and Cyber Law	Rahardja Duta Solusindo Consultant	Jakarta, 24 May 2016
4	Risk Management Certification Refreshment Program	Banker Association for Risk Management	Stockholm, 19 – 21 September 2016

#### PRESS RELEASE

Month	Date	Remarks
March	8	• Healthy Fundamentals Maintained, Investment Increases, BTPN Records Credit Growth of 13%
April	18 20 29	• Telkomsel and BTPN Present The Linked TCASH-BTPN WoW! Financial Services • BTPN Records Credit Growth of 11% Healthy Fundamentals Maintained with NPL of 0.7% • BTPN Annual General Meeting of Shareholders Agreed not to Distribute Dividends as a Strong Commitment of Shareholders
May	4	• BTPN Encourages Purna Bakti Customers to Stay Healthy and Productive in their Twilight Years
July	26	• BTPN booked Loan Growth of 11%, Quality of Loan Granted with NPL 0.7%
August	10 15	• BTPN Encourages Purna Bakti Customers to Stay Healthy and Productive in their Twilight Years • BTPN Launches Jenius a Revolutionary Application Which is Simple, Smart and Safe for Managing Life Finance
September	14 19 27 30	• 2017 Economic Outlook Remain Full of Potential and Gives Cause for Optimism • Jenius Live x Brightspot Market of the Future Collaboration between Jenius and Brightspot Market to Present a New Way of Life • BTPN Hosts Purna Bakti Sehat dan Aktif to Enhance Services for Pensioners • BTPN Joins Prominent List of Companies that Change The World
October	18 26 26 31	• BTPN Hosts Purna Bakti Sehat dan Aktif to Enhance Services for Pensioners • 2017 Economic Outlook Remain Full of Potential and Gives Cause for Optimism • BTPN recorded 10% loan growth with good quality • BTPN Receives Approval to Become an RDN (Customer Fund Account) Administrator Bank
December	1 3 7	• Preserving Batik with Empowerment • BTPN Pushing Financial Inclusion in West of Sumatera through BTPN WoW! • Digital Innovation for ease of use

## Information Of Disclosure

Month	Company Letter	Date	Remarks
January	S.001/DIRCLC/CCS/I/2016	4 January 2016	• Disclosure of Information 10 <sup>th</sup> Payment of coupon from Shelf Registry Bond Bank BTPN II Year of 2013 Phase I with Fixed Coupon Rate
	S.002/DIRCLC/CCS/I/2016	6 January 2016	• Monthly report of Shareholder Registration as of 31 December 2015
	S.015/DIRCLC/CCS/I/2016	25 January 2016	• Result of Annual Rating Review
February	S.022/DIRCLC/CCS/II/2015	5 February 2016	• Disclosure Information of 14 <sup>th</sup> payment of coupon Shelf Registry Bond Bank BTPN I Year of 2012 Phase II with Fixed Coupon Rate
	S.024/DIRCLC/CCS/II/2016	5 February 2016	• Monthly report of Shareholders Registration as of 31 January 2016
	S.034/DIRCLC/CCS/II/2016	16 February 2016	• Disclosure information of BTPN has begun to operate as a Foreign Exchange Bank
	S.034/DIRCLC/CCS/II/2016	23 February 2016	• Disclosure Information of Buy Back
March	S.040/DIRCLC/CCS/III/2016	7 March 2016	• Disclosure Information of principal Series A and 12 <sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2011 Phase I with Fixed Coupon Rate
	S.042/DIRCLC/CCS/III/2016	7 March 2016	• Monthly report of Shareholders Registration as of 29 February 2016
	S.044/DIRCLC/CCS/III/2016	8 March 2016	• Submission of financial statements and proof of published financial statements PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary Company as of 31 December 2015 (audited)
	S.134/DIRCLC/CCS/III/2016	8 March 2016	• Disclosure Information of Capital Increase without Preemptive Rights in Connection to Employee Stock Option Program (ESOP)
	S.054/DIRCLC/CCS/III/2016	28 March 2016	• Disclosure Information of 19 <sup>th</sup> Coupon Payment Series B of Shelf Registry Bond Bank BTPN I Year of 2011 Phase I with Fixed Coupon Rate
April	S.058/DIRCLC/CCS/IV/2016	4 April 2016	• Disclosure Information of 11 <sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN II Year of 2013 Phase I with Fixed Coupon Rate
	S.061/DIRCLC/CCS/IV/2016	6 April 2016	• Monthly report of Shareholders Registration as of 31 March 2016
	S.076/DIRCLC/CCS/IV/2016	20 April 2016	• Submission of Financial Statements and proof of published Financial Statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary Company as of 31 March 2016 (unaudited)



Month	Company Letter	Date	Remarks
May	S.087/DIRCLC/CCS/V/2016	2 May 2016	<ul style="list-style-type: none"> <li>The Changes Members of Audit Committee</li> </ul>
	S.090/DIRCLC/CCS/V/2016	3 May 2016	<ul style="list-style-type: none"> <li>Disclosure Information the Changes of One Group Company</li> </ul>
	S.091/DIRCLC/CCS/V/2016	3 May 2016	<ul style="list-style-type: none"> <li>Disclosure Information of 15<sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2012 Phase II with Fixed Coupon Rate</li> </ul>
	S.094/DIRCLC/CCS/V/2016	4 May 2016	<ul style="list-style-type: none"> <li>Monthly report of Shareholders Registration as of 30 April 2016</li> </ul>
	S.102/DIRCLC/CCS/V/2016	18 May 2016	<ul style="list-style-type: none"> <li>Submission proof of Published Financial Statements Consolidated of Sumitomo Mitsui Financial Group and Subsidiary Company as of 31 December 2015 (audited)</li> </ul>
	S.110/DIRCLC/CCS/V/2016	25 May 2016	<ul style="list-style-type: none"> <li>Disclosure Information of Buy Back Implementation in Significantly Fluctuating Market Conditions</li> </ul>
June	S.115/DIRCLC/CCS/VI/2016	6 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information of 13<sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2013 Phase III With Fixed Coupon Rate</li> </ul>
	S.116/DIRCLC/CCS/VI/2016	6 June 2016	<ul style="list-style-type: none"> <li>Monthly report of Shareholders Registration as of 31 May 2016</li> </ul>
	S.121/DIRCLC/CCS/VI/2016	8 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information Plan of Implementation Capital Increase Without Preemptive Rights in Connection to Employee Stock Option Program (ESOP)</li> </ul>
	S.120/DIR/CCS/VI/2016	8 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information Summary of Prospectus Shelf Registry Bond Bank BTPN III Year of 2016 Phase I with Fixed Coupon Rate</li> </ul>
	S.131/DIRCLC/CCS/VI/2016	23 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information of Rating Shelf Registry Bond Bank BTPN III Year of 2016 Phase I with Fixed Coupon Rate</li> </ul>
	S.133/DIRCLC/CCS/VI/2016	28 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information of Series B Principal and 20<sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2011 Phase I With Fixed Coupon Rate</li> </ul>
	S.134/DIRCLC/CCS/VI/2016	28 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information of Expiration of Duties, Rights and Obligations of PT Bank Permata Tbk as Trustee in relation to issuance of Shelf Registry Bond Bank BTPN Year of 2011 With Fixed Coupon Rate</li> </ul>
	S.135/DIRCLC/CCS/VI/2016	28 June 2016	<ul style="list-style-type: none"> <li>Disclosure Information of Submission Additional Information and/or Corrective Summary Prospectus of Shelf Registry Bond Bank BTPN III Year of 2016 Phase I With Fixed Coupon Rate</li> </ul>
	S.138/DIRCLC/CCS/VI/2016	30 June 2016	<ul style="list-style-type: none"> <li>Submission of Prospectus Shelf Registry Bond Bank BTPN III Year of 2016 Phase I With Fixed Coupon Rate Shelf Registry Bond Bank BTPN III Year of 2016 Phase I With Fixed Coupon Rate</li> </ul>

Month	Company Letter	Date	Remarks
July	S.140/DIRCLC/CCS/VII/2016	11 July 2016	• Disclosure Information of Principal Series A and 12 <sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN II Year of 2013 Phase I With Fixed Coupon Rate
	S.523/DIR/CCS/VII/2016	11 July 2016	• Monthly Report of Shareholders Registration as of 30 June 2016
	S.593/DIR/CCS/VII/2016	26 July 2016	• Submission of Interim Financial Statements and Proof of Published Interim Financial Statements PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary Company as of 30 June 2016 (Unaudited)
August	S.148/DIRCLC/CCS/VIII/2016	3 August 2016	• Disclosure Information of 16 <sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2012 Phase II With Fixed Coupon Rate
	S.150/DIRCLC/CCS/VIII/2016	4 August 2016	• Plan of Public Expose
	S.151/DIRCLC/CCS/VIII/2016	4 August 2016	• Monthly Report of Shareholders Registration as of 30 July 2016
	S.644/DIR/CCS/VIII/2016	12 August 2016	• Submission of Published Financial Statement Consolidated of Sumitomo Mitsui Financial Group and Subsidiary Company as of 30 June 2016 (Unaudited)
	S.155/DIRCLC/CCS/VIII/2016	15 August 2016	• Submission of Public Expose Material Presentation
September	S.160/DIRCLC/CCS/VIII/2016	23 August 2016	• Report of Public Expose Implementation
	S.162/DIRCLC/CCS/IX/2016	5 September 2016	• Disclosure Information of 14 <sup>th</sup> Coupon Payment Shelf Registry Bond Bank BTPN I Year of 2013 Year of 2013 Phase III With Fixed Coupon Rate
	S.163/DIRCLC/CCS/IX/2016	9 September 2016	• Monthly Report of Shareholders Registration as of 31 August 2016
October	S.169/DIRCLC/CCS/IX/2016	30 September 2016	• Disclosure Information of Signing Loan Agreement with Sumitomo Mitsui Banking Corporation
	S.174/DIRCLC/CCS/X/2016	5 October 2016	• Disclosure Information of BTPN has got the approval as a RDN (Customer Fund Account) Administrator Bank
	S.175/DIRCLC/CCS/X/2016	6 October 2016	• Monthly Report of Shareholders Registration as of 30 September 2016
	S.177/DIRCLC/CCS/X/2016	7 October 2016	• Information Disclosure on Specific Shareholders
November	S.187/DIRCLC/CCS/X/2016	26 October 2016	• Submission of Financial Statements and Proof of Financial Statements Consolidated PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary Company as of 30 September 2016 (Unaudited)
	S.199/DIRCLC/CCS/XI/2016	3 November 2016	• Disclosure Information of 17 <sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2012 Phase II With Fixed Coupon Rate
December	S.200/DIRCLC/CCS/XI/2016	4 November 2016	• Monthly Report of Shareholders Registration as of 31 October 2016
	S.221/DIRCLC/CCS/XII/2016	5 December 2016	• Disclosure Information of 15 <sup>th</sup> Coupon Payment of Shelf Registry Bond Bank BTPN I Year of 2012 Phase III With Fixed Coupon Rate
	S.223/DIRCLC/CCS/XII/2016	6 December 2016	• Monthly Report of Shareholders Registration as of 30 November 2016

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## internal audit report

BTPN's Internal Audit is an independent directorate directly responsible to the President Director and functionally to the Audit Committee. It performs a supervisory function by evaluating risk management, effectiveness of internal control, and governance process in all aspects of the Bank's activities using a risk-based approach. In addition, it also runs a consultative function by providing input on internal control to directorates, such as recommendation/suggestion for improvement in a variety of reviews, input on draft policies or procedures, input on the Bank's major initiatives, and others.

Through its supervisory and consultative functions, Internal Audit has a vision to become a management strategic partner in supporting the Bank's growth to achieve the organizational goals. In undertaking activities, BTPN's Internal Audit uses the Bank Internal Audit Function Implementation Standard (SPFAIB), Internal Audit Charter, and Annual Audit Plan as reference.

Internal Audit reports all of its audit activities, including recommendations to the President Director, Board of Commissioners, and Audit Committee, with a copy to the Compliance Director and the Risk Management Director. The audit reports are also discussed periodically with the Board of Directors and the Audit Committee. Moreover, it also delivers a summary of the audit reports periodically to the President Director, Board of Directors, and Audit Committee.

The Head of Internal Audit is appointed and terminated by the President Director upon the approval of the Board of Commissioners. The appointment and termination of the Head of Internal Audit are reported to OJK.

BTPN's Internal Audit is chaired by Merisa Darwis, who was appointed by the President Director with the approval of the Board of Commissioners in October 2011. She has over 25 years of experience in various areas of banking, such as IT, audit, operations, and others. She is a certified CIA (Certified Internal Audit) from the IIA (The Institute Of Internal Audit, USA) having finished part 1 of the training in 2011 and part 2 in 2016. She also completed her Certified Management Risk Level 4, cyber security training, and various seminars/forums related to the audit functions held by the IIA, OJK, and many others. In addition to audit technical training, she attended various soft skill and leadership courses held by the Bank.

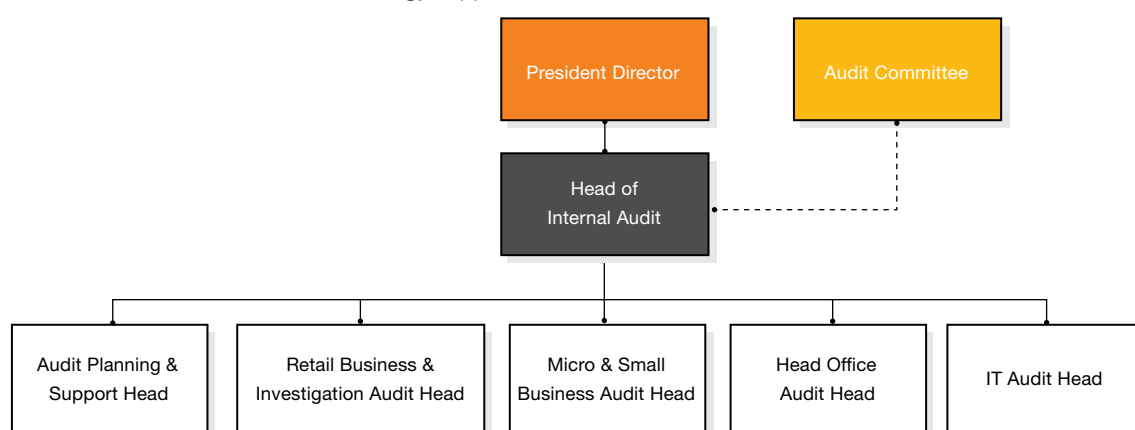
The duties and responsibilities of Internal Audit are as follows:

- Prepare an annual audit plan.
- Carry out the approved annual audit plan by analyzing and evaluating the effectiveness of Governance, Risk, and Compliance (GRC) to support the Bank's goals and objectives optimally.
- Identify all possibilities to improve and increase the efficiency of resources utilization.
- Submit audit reports periodically to the President Director and the Board of Commissioners through the Audit Committee, which provide an overview of the audit results, with a copy to the Compliance Director and the Risk Management Director.
- Monitor and report the progress of action plan to audit result implementation.
- Carry out an investigative audit whenever necessary.
- Work together with an external auditor to achieve a comprehensive audit result.

The duties and responsibilities, as well as authority of Internal Audit to conduct audit and the employee code of conduct are specified in the Audit Charter of Internal Audit approved by the Board of Commissioners.

In line with the development of technology that requires specialization in IT audit, in the beginning of 2016 the unit established an independent IT Audit division (formerly part of the Head Office & IT Audit division). The organizational structure of BTPN's Internal Audit is as follows:

- **Audit Planning & Support Division**  
Responsible for audit planning, development of audit methodology and Internal Audit staff competency, data analysis, irregularities audit, and quality audit of audit result.
- **Retail Business & Investigative Audit Division**  
Responsible for audit of Pension, Funding, and branchless banking businesses (BTPN Wow! and Jenius), as well as investigative audit of fraud indication
- **Micro & Small Business Audit Division**  
Responsible for audit of micro business and SME
- **Head Office Audit Division**  
Responsible for audit of supporting directorates in Head Office, such as Finance, Compliance, Risk Management, Human Capital, and others
- **IT Audit Division**  
Responsible for audit of Information Technology directorate and supporting other audit divisions when auditing other directorates that have technology support.



In conducting an audit, Internal Audit refers to policies and procedures for compliance Internal Audit Function Implementation Standard (SPFAIB) is reviewed periodically.

Each year, Internal Audit prepares a risk-based Annual Audit Plan, which covers all of the Bank's major activities. The unit also consults with the relevant Directors to align the Audit Plan with the overall business direction. The Audit Plan is submitted to the Board of Directors and subject to approvals of the President Director, Audit Committee, and Board of Commissioners.

In 2016, BTPN's Internal Audit established five audit approaches: mandatory audit, Line of Business (LoB) audit, thematic audit, full branch audit, and unit audit.

In LoB audit, Internal Audit focuses on a more strategic risk evaluation by considering the alignment of direction, purpose, and implementation of strategies by Head Office, Regional Offices, Area Offices, and branches. The LoB audit is consultative in nature and has been conducted on each type of business, which is in-line with OJK recommendations in 2015.

In 2016, Internal Audit has realized 100% of the audit plan, which covers 48 audits of BTPN Purna Bakti, BTPN Sinaya, BTPN Mitra Usaha Rakyat, Mitra Bisnis, BTPN Wow!, and Jenius businesses, as well as supporting functions in the Head Office, including Information Technology.

In addition to regular audit, Internal Audit also conducts consultative audit of the Bank's Preparation as Mutual Funds Selling Agent (APERD) to support the Funding business in providing complete banking services to the customers. Furthermore, Internal Audit is also responsible for making investigative audit of fraud indication with certain potential loss and irregularities audit (12) to provide early detection of process deviation/fraud indication through data analysis and onsite visit to debtor.

In response to the identified weaknesses/findings, the related units have determined a follow-up plan for improvement, and this is continually monitored by Internal Audit. The commitment to improvement is reflected in the fact that >90% of the weaknesses/findings have been followed-up in a timely manner by each relevant business unit.

In 2016, the Bank assigned Certified Public Accountant Office RSM Indonesia to audit the conformity of Internal Audit function with the Bank Internal Audit Function Implementation Standard (SPFAIB) during the period of 2013-2015. The result of the audit is Generally Conform, and there is no major/significant finding. A number of identified positive improvements compared to the previous period include:

- More structured report presentation.
- Better communication between Internal Audit and stakeholders.
- Process transformation carried out by Internal Audit to become a partner to businesses is progressing on the right track.

In terms of human capital, the Internal Audit organization continuously strengthens the team by holding soft and technical skill training for employees, internal and external certifications for risk management, audit, IT, sharing sessions, and others. Internal Audit also undertakes a recruitment process to strengthen the audit team by seeking experienced candidates and giving preference to those having information technology knowledge. As of the end of November 2016, there were 61 employees working in BTPN's Internal Audit.

The unit is committed to continuously improve the quality of its audit through comprehensive audit made by capable human capital and adoption of professional auditing standards to provide added values to the Bank.

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## compliance report

BTPN continues to develop business activities towards accomplishing sustainable and impactful growth, through activities including becoming Foreign Exchange Bank and expanding business based on digital banking platform. The more the Bank's products and business activities develop, the higher the risk level will be, including Compliance Risk.

In this regard, the Bank always ensures compliance with the applicable laws and regulations as stipulated by the Corporate Governance Policy, as well as fulfillment of its commitment to the Indonesian Financial Services Authority (OJK), Bank Indonesia (BI), and/or other competent supervisory authorities.

The Bank's compliance is maintained in a comprehensive, structured, and integrated manner, which covers the aspects of governance structure, governance process, and governance outcome as stipulated by the Circular Letter of Bank Indonesia Number 15/15/DPNP dated 29 April 2013 on GCG Implementation.

To ensure effective implementation of compliance, the Bank has a Compliance Director, who is supported by an independent Compliance Unit, as stipulated by the Bank Indonesia regulation on the Implementation of Compliance Function. The Compliance Director has submitted Compliance Implementation Reports periodically to OJK and the President Director with a copy to the Board of Commissioners.

In order to create a Compliance Culture across all business activities, the Bank maintains Compliance Policies and Procedures, including for Anti Money Laundering and Counter Financing of Terrorism (AML & CFT), which serve as a basic infrastructure for implementing compliance function governance as guidelines for performing the Bank's compliance function. The Bank continuously reviews and refines these policies and procedures, including forms used in adopting the AML & CFT policies.

Throughout 2016, the Bank's performance of Compliance Function includes, among others:

1. In order to encourage Compliance Culture across all levels of the organization and the Bank's activities, the Bank:
  - Disseminates new OJK and BI regulations to all employees and managers of the Bank.
  - Performs a consultative (advisory) function to meet the applicable regulations by giving suggestions/answers to inquiries from units or branches, whether through electronic media, discussion, phone call, or meeting.
2. In order to manage the Bank's Compliance Risk, the Bank:
  - Provides hard and soft skill training to improve the quality and competence of human capital in the Compliance Unit, including Risk Management Certification, Compliance Certification, and training held by the Communication Forum of Bank Compliance Directors (FKDKP).
  - Monitors the level of compliance with the applicable regulations on the principles of prudential banking (KPM, GWM, BMPK, PDN, NPL).
  - Monitors the submission of reports to regulators.
  - Monitors the fines/sanctions imposed by regulators.
  - Conducts gap analysis and analyzes the impacts of new regulations on the Bank's operations.
  - Makes a compliance assessment of the units in the Head Office against internal and external regulations.
  - Makes a self-assessment of Compliance Risk as a part of the Bank's risk profile every quarter in order to manage the Bank's Compliance Risk.
  - Reviews the compliance checklist in order to ensure the operational preparedness for opening, moving, and closing office network.
3. In order to ensure the compliance of its policies, regulations, systems, procedures, and business activities with OJK and BI regulations, as well as the applicable laws, including regulations on AML & CFT, the Bank:
  - Performs a consultative (advisory) function to meet the applicable regulations by giving suggestions/answers to inquiries from units or branches, whether through electronic media, discussion, phone call, or meeting.

- Conducts compliance testing for new product and activity designs, their developments, and the Bank's future corporate initiative plans.
  - Conducts compliance testing for draft policies and procedures issued by the relevant units.
4. In order to ensure compliance with its commitment to OJK and/or BI, the Bank:
- Monitors follow-up made to fulfill commitment to OJK audit results and reports the progress to OJK periodically.
  - Monitors and follows-up requests for information/data from OJK and/or BI made for the purpose of supervising the Bank.
  - Monitor the updating of customer data in accordance with the Bank's commitment to OJK.
  - Periodically monitor and report Cash Transaction Report (CTR), Suspicious Transaction Report (STR), transfer of fund from and to foreign account, and new bank customer to the Indonesian Financial and Transaction Reports Analysis Centre (PPATK).
  - Developing the new AML system in-line with the complexity of the Bank's business activities, including the change of status to Foreign Exchange Bank.
  - Updating the data of OFAC list, UN list, and Terrorist List in the MAL system as the terrorist database for screening customers and transactions.

In order to fulfill its AML and CFT obligation in accordance with the Regulation of Bank Indonesia Number 14/27/PBI/2012 dated 28 December 2012, the Bank's performance of Compliance Function throughout 2016 includes, among others:

- Provide training in and disseminating AML & CFT regulations to all employees, including refreshment program for certain employees involved in customer acquisition process through the Bank's internal communication media, classes, etc.
- Refine AML & CFT program and training, including e-learning material on AML & CFT Implementation.
- Hold continuous Train for Trainee (TTT) and refreshment programs for business unit Facilitators in order to hone their skill of providing training for the employees.
- Make a branch assessment of AML & CFT implementation to measure the branch's level of compliance with AML & CFT regulations.
- Issue a pocket book on AML & CFT as guidelines for implementing branch-level AML & CFT.

Based on the foregoing, it can be said that the Bank maintained a "Good" level of compliance throughout 2016, as reflected in the Bank's "Healthy" Risk-Based Bank Rating (RBBR), which indicates its capability of facing significant negative effects from changes in business conditions and other external factors, including compliance with the principles of prudential banking (KPM, GWM, BMPK, PDN, NPL) and implementation of AML & CFT program.

The Bank's compliance is a proof of the realization of Compliance culture at all levels of the organization and the Bank's business activities. It is a result of collective effort at all levels of the organization – all the way from the Board of Directors and Senior Management to the front-liners in each organization – made according to their respective roles and responsibilities.

### board of commissioners' committee

Board of Commissioners' Committee consists of Audit Committee, Remuneration & Nomination Committee and Risk Monitoring Committee. Each Committee is responsible for reviewing and monitoring according to their duties and responsibilities as set out in their respective Committee Charter.

### Audit Committee

Audit Committee is established to support duties and responsibilities of the Board of Commissioners relating to financial information, internal control system, effectiveness of internal and external audit as well as implementation of the Bank's compliance.

#### Audit Committee Charter

In order to perform their duties and responsibilities, Audit Committee has had Audit Committee Charter which covers: organization, membership, independency, duties and responsibilities, authorities, work ethic, meeting, reporting responsibilities and term of office. The Charter is periodically updated in accordance with the prevailing regulation and in line with BTPN's business growth. The latest amendment was approved by Audit Committee members on 11 October 2016.

#### Independency of Audit Committee

Referring to the Audit Committee Charter, Committee members consist of at least three (3) independent members, which consists of Independent Commissioners and Independent Parties or at the minimum consist of:

1. An Independent Commissioner
2. An Independent Party, who has expertise in finance or accounting
3. An Independent Party who has expertise in law or banking.

#### Duties and Responsibilities of Audit Committee

- a. Prepare annual working plan approved by Board of Commissioners.
- b. Review and assess Bank's financial information which will be released to the public, such as financial reports, projections and other financial information and ensure that the financial reports are in accordance with prevailing accounting standards.
- c. Review Bank's compliance with all prevailing and applicable rules and regulations in the capital markets and other regulations relating to Bank activity including provide advice to the Board of Commissioners in relation to the potential of conflict of interest.
- d. Analysing the Internal Audit Unit's plan and its implementation.
- e. Review the independence and objectivity of the External Auditor and whether the audit performed is in accordance with general accepted accounting principles.
- f. Assess the adequacy of the audit performed by the External Auditor to ensure all important risks have been adequately considered.
- g. Monitor and assess the implementation of Board of Directors's follow up on audit findings from the internal, external and Financial Services Authority (OJK) auditors and to provide recommendations to the Board of Commissioners.



#### Composition of the Audit Committee Members

The members of the Audit Committee up to 31 December 2016 are as follows:

Name	Position	Effective Date
Irwan Mahjudin Habsjah	Chairman (Independent Commissioner)	29 April 2016
Arief T. Surowidjojo	Member (Independent Commissioner)	29 April 2016
Kanaka Puradiredja	Member (Independent Party)	29 April 2016
Yosef Antonius Boliona Badilangoe	Member (Independent Party)	29 April 2016

#### Term of Office

The term of office of the Audit Committee is accounted since 29 April 2016 until the conclusion of the Annual General Meeting of Shareholders (AGMS) to be convened in the year 2019 (in accordance with term of office of the Board of Commissioners members who were appointed in AGMS on 29 April 2016).

#### Profiles of Audit Committee Members

The profiles of the Audit Committee members are disclosed in the Board of Commissioners and Independent Party's profiles section of this Annual Report.

#### Meeting Policy

- The Audit Committee held meetings periodically at least one (1) time every three (3) months.
- Audit Committee meeting can only be convened if attended by at least 51% of total members.
- Adoption of resolution of Committee Meeting shall be done amicably, in case the amicable deliberation can not be reached, majority vote casting shall do the adoption of resolution
- Dissenting opinion in the Committee meetings, shall be clearly stated in the minutes of meeting along with the reasons for such dissenting opinion

#### Frequency and Attendance of Audit Committee Meetings

In 2016, Audit Committee has held 8 (eight) times of meeting. The Audit Committee also performed 2 (two) times of site visit to branches in Pontianak and Mataram - Lombok

Frequency of Audit Committee Meeting	8
Irwan Mahjudin Habsjah	7/8
Arief T. Surowidjojo*	5/5
Kanaka Puradiredja	8/8
Yosef Antonius Boliona Badilangoe*	5/5
Harry Hartono**	2/3
Stephen Z. Satyahadi**	2/3

\*) Arief T. Surowidjojo and Yosef Boliona Badilangoe appointed as Audit Committee members effective on 29 April 2016

\*\*) Harry Hartono and Stephen Z. Satyahadi no longer served as Audit Committee members effective on 29 April 2016.

#### Implementation of Audit Committee Work Activities

The discussion and focus of the Audit Committee's review and discussion are as follows:

##### a. Financial Statements

1. Review the Bank's Financial Statement draft 2015.
2. Monitor and evaluate the financial performance of the Bank on a periodic basis and other financial information.

##### b. External Audit

1. Discuss Bank's Audited Financial Statement Year 2015.
2. Discuss external audit plan 2016, audit approach and methodology.
3. Provide recommendations for the appointment of external auditor.
4. Review and assess the adequacy of the audit performed by external auditor.

##### c. Internal Audit

1. Monitor and evaluate implementation of the follow-up and findings on internal audit during 2015 and 2016.

2. Monitor the implementation of the action plan of Internal Audit findings.
3. Review and provide approval on Audit Plan 2017.
4. Conduct performance assessment of Internal Audit along side the external auditor (RSM AAJ)

##### d. Compliance and Internal Fraud

1. Monitor the implementation of Bank's compliance and Anti Money Laundering and Counter the Financing of Terrorism (AML & CFT).
2. Review a new prevailing regulation and its impact.
3. Review on the action plan of supervisory results of the Financial Service Authority.
4. Review on internal fraud cases and evaluate prevention efforts.

##### e. Audit Committee Work Plan

Prepare the 2017 Audit Committee work plan program and assess the Audit Committee Charter.

#### Statement of the Audit Committee on the Effectiveness of the Internal Control System

The Audit Committee has reviewed and ensured the Bank's internal control system was effective and adequate including financial controls, operational, compliance with prevailing regulations.

#### Risk Monitoring Committee

Risk Monitoring Committee supports the Board of Commissioners in order to supervise Bank's risk management.

#### Duties and Responsibilities of Risk Monitoring Committee

- a. Prepare the Committee's annual activity plan, which is submitted to the Board of Commissioners for their approval.
- b. Provide an independent professional opinion to the Board of Commissioners on reports or related matters pertaining to risk management presented by the Board of Directors as well as identify issues that require the attention of the Board of Commissioners.
- c. Evaluate the risk appetite and limits, which must be approved by the Board of Commissioners.
- d. Analyse the effectiveness of the Risk Management Unit and the Risk Management Committee.
- e. Evaluate the compatibility of the Bank's risk management policy with its implementation.
- f. Monitor and evaluate the performance of the Risk Management Committee and the Risk Management Unit in order to give recommendations to the Board of Commissioners.
- g. Evaluate the Bank's Risk Management policy at least once a year.
- h. Evaluate the Board of Directors' responsibility in implementing the Bank's Risk Management policy at least quarterly basis.

#### Risk Monitoring Committee Charter

In order to perform their duties and responsibilities, Risk Monitoring Committee has had Risk Monitoring Committee Charter, which covers: organization, membership, independency, duties and responsibilities, authorities, work ethic, meeting, reporting responsibilities and term of office. The Charter is periodically updated in accordance with the prevailing regulation and in line with BTPN's business growth. The latest amendment was approved by Risk Monitoring Committee members on 11 October 2016.

#### Independency of Risk Monitoring Committee

The composition, qualification and independence of Risk Monitoring Committee members are in accordance with prevailing law and regulations. The Risk Monitoring Committee is chaired by an independent commissioner and has two commissioner members, and two independent parties, who have expertise in the area of risk management and finance.

#### Composition of Risk Monitoring Committee

The members of Risk Monitoring Committee up to 31 December 2016 are as follows:

Name	Position	Effective Date
Arief T. Surowidjojo	Chairman (Independent Commissioners)	29 April 2016
Kanaka Puradiredja	Member (Independent Party)	29 April 2016
Yosef Antonius Boliona Badilangoe	Member (Independent Party)	29 April 2016
Chow Ying Hoong	Member (Commissioner)	29 April 2016
Hiroshi Higuma	Member (Commissioner)	29 April 2016

#### Term of Office

The term of office of the Audit Committee is accounted since 29 April 2016 until the conclusion of the Annual General Meeting of Shareholders (AGMS) to be convened in the year 2019 (in accordance with term of office of the Board of Commissioners members who were appointed in AGMS on 29 April 2016).

### Profiles of Risk Monitoring Committee Members

The profiles of the Risk Monitoring Committee members are disclosed in the Board of Commissioners and Independent Party's profiles section of this Annual Report.

### Meeting Policy

- The Risk Monitoring Committee held meetings periodically at least one (1) time every three (3) months.
- Risk Monitoring Committee meeting can only be convened if attended by at least 51% of total members.
- Adoption of resolution of Committee Meeting shall be done amicably, in case the amicable deliberation can not be reached, majority vote casting shall do the adoption of resolution
- Dissenting opinion in the Committee meetings, shall be clearly stated in the minutes of meeting along with the reasons for such dissenting opinion

### Frequency and Attendance of Risk Monitoring Committee Meetings

During 2016, the Risk Monitoring Committee held 6 (six) meetings and 2 (two) times of site visits to branches in Pontianak and Mataram - Lombok.

<b>Frequency of Risk Monitoring Committee Meetings</b>	<b>6</b>
Arief T. Surowidjojo*	3/3
Kanaka Puradiredja	6/6
Yosef Antonius Boliona Badilangoe*	3/3
Chow Ying Hoong	6/6
Hiroshi Higuma	2/6
Irwan Mahjudin Habsjah**	3/3
Stephen Z. Satyahadi**	2/3

\*) Arief T. Surowidjojo and Yosef Boliona Badilangoe appointed as Risk Monitoring Committee members effective on 29 April 2016

\*\*) Irwan Mahjudin Habsjah and Stephen Z. Satyahadi no longer served as Risk Monitoring Committee members effective on 29 April 2016.

### Implementation of Risk Monitoring Committee Work Activities

The discussion and focus of the Risk Monitoring Committee's review and discussion are as follows:

- Evaluate the policies and implementation of risk management which is contained in standard deck risk namely of credit risk, operational risk, market risk, liquidity risk and other risks.
- Monitor and evaluate the task of the Risk Management Committee and Risk Management units with regard to the implementation and monitoring credit risk for each of line of business, market risk, liquidity risk and the operational risk profile.
- Monitor and evaluate Bank's risk profile (individual and consolidation) in quartely basis.
- Supervise implementation of the Internal Capital Adequacy Assessment Process (ICAAP) in a consistent manner and that it is integrated into the Bank's operational activity.
- Monitor Bank's soundness - Risk-Based Bank Rating (RBBR) and Bank's compliance periodically.
- Monitor internal fraud cases and fraud management strategy.
- Review the 2017 Risk Monitoring Committee Work Plan. Conduct an annual review of the Risk Monitoring Committee's Charter.

### Remuneration and Nomination Committee

#### Duties and Responsibilities of Remuneration and Nomination Committee

- Related with remuneration policies:
  - Performs evaluation of the remuneration policy; and
  - Provide recommendation to the Board of Commissioners concerning:

- Board of Commissioners and Board of Directors remuneration policies, to be submitted to General Meeting of Shareholders (GMS).
- Executive officers and employee remuneration policies as a whole to be submitted to the Board of Directors.

b. Related to nomination policies:

1. Provide recommendation to Board of Commissioners regarding the composition of the Board of Directors and/or Board of Commissioners.
2. Establish and provide a recommendation on criteria and procedure of appointment and/ or replacement of Board of Commissioners and the Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholder.
3. Submit a recommendation with regard to nomination of members to the Board of Commissioners and/or Board of Director to Board of Commissioners to be submitted to the General Meeting of Shareholder
4. Assist Board of Commissioners in the performance assessment of the Board of Directors and/or Board of Commissioners members.
5. Formulated the capacity development program for the Board of Directors and/or Board of Commissioners members.
6. Submit recommendations on Independent Party who shall be an Audit Committee and Risk Monitoring Committee member(s).

c. Committee must ensure that the remuneration policy comply with the following:

1. Financial performance and fulfillment of statutory reserves as stipulated in prevailing laws and regulations.
2. Individual job performance.
3. Fairness compared to peer group in internal and external of the Bank.
4. Consideration on long term goals and strategies of the Bank

#### Remuneration and Nomination Committee Charter

In order to perform their duties and responsibilities, Remuneration and Nomination Committee has the Remuneration and Nomination Committee Charter which covers: organization, membership, independency, duties and responsibilities, authorities, work ethic, meeting, reporting responsibilities and term of office. The Charter is periodically updated in accordance with the prevailing regulation and in-line with BTPN's business growth. The latest amendment was approved by Remuneration and Nomination Committee members on 30 June 2016.

#### Independency of the Remuneration and Nomination Committee

The composition, qualification and independency of the members of the Remuneration and Nomination Committee are in accordance with Financial Services Authority (OJK) regulations. The Remuneration and Nomination Committee is chaired by an Independent Commissioner and its members include one Independent Commissioner, two Commissioners and one Executive Officer who has experience in the remuneration and nomination system as well as succession plan.

### Composition of Remuneration and Nomination Committee

The members of The Remuneration and Nomination Committee up to 31 December 2016 are as follows:

Name	Position	Effective Date
Mari Elka Pangestu	Chairman (Independent Commissioner)	29 April 2016
Irwan Mahjudin Habsjah	Member (Independent Commissioner)	29 April 2016
Chow Ying Hoong	Member (Commissioner)	29 April 2016
Maya Kartika	Member (Executive Officer HC)	29 April 2016

### Term of Office

The term of office of the Audit Committee is accounted since 29 April 2016 until the conclusion of the Annual General Meeting of Shareholders (AGMS) to be convened in the year 2019 (in accordance with term of office of the Board of Commissioners members who were appointed in AGMS on 29 April 2016).

### Profiles of Remuneration and Nomination Committee Members

The profiles of Remuneration and Nomination Committee members are disclosed in the Board of Commissioners and Independent Party's profile section of this Annual Report.

### Meeting Policy

- The Remuneration and Nomination Committee held meetings periodically at least one (1) time every four (4) months.
- Remuneration and Nomination Committee meeting can only be held if attended by at least 51% of total members.
- Adoption of resolution of Committee Meeting shall be done amicably, in case the amicable deliberation can not be reached, majority vote casting shall do the adoption of resolution

- Dissenting opinion in the Committee meetings, shall be clearly stated in the minutes of meeting along with the reasons for such dissenting opinion

### Frequency and Attendance of Remuneration and Nomination Committee Meetings

During 2016, the Remuneration and Nomination Committee held three (3) meetings.

Frequency of Remuneration and Nomination Committee Meeting	
Mari Elka Pangestu*	1/1
Irwan Mahjudin Habsjah	3/3
Chow Ying Hoong	3/3
Maya Kartika*	1/1
Prof.Dorodjatun Kuntjoro-Jakti, Ph.D**	2/2
Ashish Jaiprakash Shastry**	0/2
Putu Gde Wibawa**	1/2

\*) Mari Elka Pangestu and Maya Kartika appointed as Remuneration and Nomination Committee members effective on 29 April 2016

\*\*) Prof. Dorodjatun Kuntjoro-Jakti Ph.D, Ashish Jaiprakash Shastry and Putu Gde Wibawa no longer served as Remuneration and Nomination Committee members effective on 29 April 2016.

### Implementation of Remuneration and Nomination Committee Work Activities

During 2016, the Remuneration and Nomination Committee has held three (3) meetings to review and submit recommendations to the Board of Commissioners regarding:

- Provided recommendations on Management and Employee Stock Option Program (MESOP) Year 2016-2021.
- Provided recommendations on the adjustments to the remuneration of the members of the Board of Commissioners and Board of Directors for the year 2016
- Discussed the Independent Party nomination for the Audit Committee and Risk Monitoring Committee.
- Provide recommendations on the remuneration package for the Board of Commissioners' Committees members.

5. Discussed the implementation plan of life@BTPN program.
6. Discussed the implementation plan of BTPN's Talent Management.

### board of directors' committees

The Board of Directors are assisted by committees, that provide inputs and recommendations to support the Board of Directors's duties and responsibilities.

### Assets and Liabilities Committee (ALCO)

#### Duties and Authorities:

1. Develop, assess and determine Asset Liability Management (ALMA) strategy, guidelines and policies.
2. Monitor periodically the Bank's liquidity position through its primary and secondary reserve trends.
3. Monitor periodically the development and strategy over Third-Party Funds and Loans.
4. Assess the development and projection of the overall economic situation to set policy direction.
5. Determine limits and management guidance as well as risk controls that impact Liquidity Risk (Liquidity Management), Market Risk and Interest Rate Risk (Interest Rate Management), Currency Risk (Foreign Exchange Management) and Portfolio Risk (Earning & Investment Management).
6. Evaluate and determine the pricing of Credit Rates, Deposit Rates, and Fund Transfer Price or Inter-Office Account Rates to optimize deposit growth, minimize funding cost, and manage the Bank's balance sheet structure in line with the Bank's ALMA strategy.
7. Review the Bank's performance as well as its asset and liability position so as to determine the impact of ALCO decisions on the Bank's objectives.
8. Review the deviation between the actual results and the budget projection as well as against the Bank's business plan.
9. Submit information to the Board of Directors concerning a new regulation that impacts the ALMA strategy and policy.

### ALCO Report

During 2016, ALCO held 16 (sixteen) times of meeting to discuss the following:

1. Approval of changing Liquidity Coverage Ratio calculation based on POJK from previously OJK Consultative Paper.
2. Approval on plans to purchase Reksa Dana Bahana MES Sharia Fund
3. In order to protect the Bank's liquidity position until the end of December 2016, ALCO approved to drawdown IFC loan and facility that has not been utilized.
4. Approval to drawdown on syndicated loan facility from SMBC and several other creditors, if needed.

### ALCO Meeting Attendance

Frequency of ALCO Meeting	16
Arief Harris Tandjung	16/16
Jerry Ng	10/16
Ongki Wanadjati Dana	15/16
Djemi Suhenda	12/16
Mulia Salim	15/16
Asep Nurdin Alfallah <sup>1)</sup>	3/5
Wolf A. Kluge	15/16
Achmad Friscantono <sup>2)</sup>	11/13
Vincentius Hidayat <sup>3)</sup>	8/11
Sonny Christian Joseph <sup>3)</sup>	9/11
Helena <sup>3)</sup>	7/11
Yoyo Cahyadi <sup>4)</sup>	2/3

1) Asep Nurdin Alfallah no longer served as the ALCO member effective on 29 April 2016.

2) Achmad Friscantono is no longer an ALCO Committee member (ALCO Secretary) effective from October 2016.

3) Vincentius Hidayat, Sonny Christian Joseph and Helena served as ALCO members effective from 24 May 2016.

4) Yoyo Cahyadi served as ALCO members (ALCO Secretary) effective since October 2016.

## Risk Management Committee

### Duties and Authorities:

1. Prepare risk management policies, framework and risk limits, including updating, improving and/or completeness.
2. Evaluate the alignment of Risk Management policies and its implementation.
3. Evaluate and provide recommendations on transactions or activities that require Board of Directors' approval.

### Risk Management Committee Report

During 2016, the Risk Management Committee held 11 meetings. Risk Management Committee meetings discussed the monitoring of 8 types of risk across all lines of business as determined in the Risk Management Policy and OJK regulations relating to Risk Management in terms of active monitoring of the Board of Directors to the Bank's implementation of Risk Management policies and strategies.

At the Risk Management Committee meetings in 2016 there were discussions and decisions made, among others:

1. Recommendations on the New Business Plan 2016 for KMR report.
2. Utilization of the revised Bank Business Plan starting from End of Month July 2016 data.
3. Update Alternate Site to support the operational process when incidents occur.
4. Update BCP Table Top Testing for the amendment of BCP and Contingency Strategy.
5. Rating update on Operational Risk based on OJK Prudential Meeting.
6. Change of parameter and indicator for Liquidity Risk.

In performing monitoring risk to subsidiaries company, consolidation of 8 bank risks with subsidiary company as well as the reporting of consolidation risk profile, RBBR and ICAAP is being reported in quarterly basis and in accordance with the prevailing regulation of OJK.

### Risk Management Committee Meeting Attendance

Frequency of Risk Management Meeting	11
Wolf A. Kluge	11/11
Jerry Ng	6/11
Ongki Wanadjati Dana	8/11
Djemi Suhenda	10/11
Anika Faisal	5/11
Kharim Indra Gupta Siregar	10/11
Arief Harris Tandjung	8/11
Hadi Wibowo	11/11
Asep Nurdin Alfalah <sup>1)</sup>	4/4
Mulia Salim	10/11
Maya Kartika	10/11
Vincentius Hidayat <sup>2)</sup>	5/7
Helena <sup>2)</sup>	6/7
Sonny Christian Joseph <sup>2)</sup>	5/7
Peterjan Van Nieuwenhuizen <sup>2)</sup>	3/7
Sendiaty Soudy <sup>3)</sup>	4/4

1) Asep Nurdin Alfalah no longer served as the Risk Management Committee members effective on 29 April 2016.

2) Vincentius Hidayat, Helena, Sonny Christian Joseph dan Peterjan Van Nieuwenhuizen served as the Risk Management Committee members effective on 24 May 2016.

3) Sendiaty Soudy served as a permanent member with voting rights until 24 May 2016.



### Information Technology Steering Committee

#### Duties and Authorities:

Provide the following recommendations to the Board of Directors, among others, as follows:

1. Information Technology (IT) Strategic Plan in alignment with the Bank's strategic plan and business activities;
2. Formulation of IT policies and procedures mainly for security policy and risk management in relation with IT usage in the Bank;
3. Suitability of IT projects approved under the IT Strategic Plan;
4. Assess IT project implementation with reference to the project plan (project charter) as agreed in the service level agreement;
5. Conformity of IT with management information system requirement to support the Bank's business activities;
6. The effectiveness of the risk minimization measures with regards to the Bank's investment in the IT sector and ensure that they contribute to the achievement of the Bank's business;
7. Evaluate the performance and use of information technology to ensure it can align to support the Bank's business needs;
8. Resolve various IT-related problems which can not be resolved by other related unit
9. Evaluate the availability and adequacy of human resources related to the operation, maintenance and support for IT usage;
10. Provide input on the IT related process risk.

### Information Technology Steering Committee Report

During 2016, the Information Technology Steering Committee held 5 (five) times of meetings that has reviewed and provided recommendations, among others :

1. Analysis on the high number of incidents recorded and its growing tendency.
2. Adding Customer Experiences into the IT score card.
3. Adding Business Enablement with quality and expense components.
4. IT Strategic Plan exposure for BTPN Syariah.
5. The decrease in Branch User Experiences due to discrepancy of branch components as a result from the change of telecommunication technology device from MPLS to Metro-E.
6. The disclosure of BTPN Wow! and Sinaya Mobile & Internet Banking pentest result, especially for high and extreme mitigation categories.
7. Handling disorders bank ATM in preparation for becoming a transactional bank
8. Initiate the IT SP update as one of standard agendas.
9. Disclosure of IT budget and new capex in 2017.

### Information Technology Steering Committee Meeting

<b>Frequency of Information Technology Steering Committee</b>	<b>5</b>
Jerry Ng	5/5
Ongki W. Dana	4/5
Djemi Suhenda	3/5
Kharim Indra Gupta Siregar	5/5
Arief Harris Tandjung	4/5
Hadi Wibowo	5/5
Mulia Salim	3/5
Asep Nurdin Alfalah <sup>1)</sup>	½
Wolf A. Kluge	5/5
Vincentius Hidayat <sup>2)</sup>	½
Helena <sup>2)</sup>	½
Sonny Christian Joseph <sup>2)</sup>	0/2
Peterjan Van Nieuwenhuizen <sup>2)</sup>	0/2

- 1) Asep Nurdin Alfalah no longer served as the Information Technology Steering Committee members effective on 29 April 2016.
- 2) Vincentius Hidayat, Helena, Sonny Christian Joseph dan Peterjan Van Nieuwenhuizen served as the Information Technology Steering Committee members effective on 24 May 2016.

### Human Capital Committee

#### Duties and Authorities:

1. Evaluate policies, strategies and targets in Human Capital and then recommend to the Board of Directors to adopt them. These are policies that are strategic in nature.

2. Evaluate the implementation of the Human Capital remuneration program then recommend to the Board of Directors for approval
3. Approve deviations from prevailing regulations/ company policies in the area of Human Capital that exceed the authority of the division head and/or Director in charge of Human Capital.
4. Recommend to the Board of Directors on the appointment and placement (nomination) of Board of Directors/ Board of Commissioner members in subsidiaries (including Sharia Supervisory Board members in the subsidiary company that runs a Sharia Business).

### Human Capital Committee Report

During 2016, Human Capital Committee held 6 (six) times of meetings to discuss among others:

1. Evaluation and recommendation of salary adjustments in 2016 and the distribution of performance bonus 2015.
2. Approval of the change in promotion guidelines.
3. Approval of recommendations relating to internal job posting.
4. Approval of recommendations on the new employees' remuneration approval process.
5. Approval of MPP Replacement for certain positions.
6. Approval of the redeployment center initiative and its terms and conditions.

## Human Capital Committee Meeting

<b>Frequency of Human Capital Committee Meeting</b>	<b>6</b>
Jerry Ng	6/6
Ongki W. Dana	6/6
Djemi Suhenda	4/6
Arief Harris Tandjung	5/6
Maya Kartika	6/6
Putu Gde Wibawa <sup>1)</sup>	4/4

1) Putu Gde Wibawa no longer served as Human Capital Committee members effective on 29 April 2016.

## Daya Committee

## Duties and Authorities:

1. Approval of the Daya blueprint program.
2. Approval of Daya integration program across business units and respective directorate.
3. Approval of Daya annual work program plan
4. Ensure that the objectives and purpose of the Daya activity program continues to be maintained and implemented.
5. Amendment over Daya program's budget.
6. Approve the Daya work and budget plan program.

## Daya Committee Report

During 2016 management is currently reviewing the duties and responsibilities as well as membership of the Daya Committee. Periodically, the update of Daya activities has been discussed during the Board of Directors meetings.

# 07

## DAYA, SOCIAL & ENVIRONMENTAL RESPONSIBILITIES





# wignyo

Pak Wignyo started his business “Tenun Gaya,” a fashion line, which is also the name of his shop in Cipete area, South Jakarta, since 16 years ago. All garments in the store used the “tenun” or woven fabrics made at a workshop in Sukabumi. “We do the whole process from yarn dyeing, designing the tenun motifs of the tenun, weaving, designing and sewing the clothes, through to sales,” explained Wignyo. He was pleased to learn that a profit oriented organization like a Bank, has the concept of empowerment. In a number of Sahabat Daya events, Wignyo not only has shared knowledge about the weaving process to fellow BTPN Sinaya customers in order to increase appreciation for traditional fabrics, but he also often spoke as a motivator sharing his experience to the batik and weaving micro traders in various cities in Indonesia.

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Textile and Fashion Designer -  
BTPN Sinaya customer, Panglima Polim branch,  
DKI Jakarta



Daya is BTPN's empowerment platform for the mass market that encapsulates the Bank's vision to enrich the quality of life of its customers and communities. It is the realization of BTPN's commitment in creating opportunities for growth and greater significance.

Daya targets customers of BTPN and BTPN Syariah as potential beneficiaries: the pensioners, small & medium sized enterprises and productive poor communities.

The design of Daya reflects BTPN's belief in the importance of integrating its corporate social responsibility activities, with the Bank's day-to-day business process. Accordingly, the Daya platform is not merely viewed a way to increase the livelihood of the mass market, but also serves as an important contributor the Bank's performance growth.

Daya consists of the following three pillars:

- Daya Health & Wellness, which seeks to promote a healthy lifestyle for all BTPN stakeholders
- Daya Entrepreneurial Capacity Building, which aims at helping BTPN customers create business opportunities and develop their business acumen, and
- Daya Community Empowerment, which introduces specially designed programs for communities to improve their health condition and provide them access to potential markets.

For 2016, BTPN has determined the following four strategic priorities for Daya:

1. Improve collaboration with the Bank's business units to increase the impact of Daya

Initiatives were designed to engage non-customers to Daya, by establishing collaboration with BTPN partners to conduct programs for pre-pensioners and business developments for employees and development partners. During 2016, a total of 107 training sessions were organized for 10,296 non-customer participants, in collaboration with Nahdatul Ulama in Bali, as well as the local governments, government ministries and Indonesian National Police.



## 2. Enhance Daya based on customer expectations and improve the quality of implementation

Studies were conducted in 2016 to better understand the needs of customers and program beneficiaries, among others:

- Assessments on Impact of Health Cadres
- Assessments of Impact of Entrepreneurship Trainings to program participants
- Study to determine success indicators for Sahabat Daya University
- SME Non-Financial Services Baseline for Mitra Bisnis customers, and
- Profiling of Mitra Usaha Rakyat to generate the qualitative profile of micro-banking segmentation.

Daya also established partnerships with digital companies, including Google, Facebook, Bukalapak, Tokopedia and Elevenia, to help growing customer businesses. During 2016, eight successful activities were organized with 381 customers participating. During the year Daya continued to increase their use of digital technology as an efficient way to distribute business tips and information to both existing and prospective customers.

## 3. Improve Daya engagement

An initiative was launched to measure employees' awareness towards Daya and its programs. Survey indicated that participation in Daya is an important factor to establish employee engagements toward Daya programs.

During 2016, internal and external awareness campaign toward BTPN's Daya were intensified, both through online media and offline activities, such as Forum Dayakan Indonesia and Adu Ide Daya, organized in partnership with institutions and associations in empowerment activities.

## 4. Establish further partnerships with organizations that share the same vision

In 2016, Daya has partnered with 108 organization partners, including 4 (four) new partners in health, business development, education and technology fields. The collaborations are focused on increasing Daya program's quality, variety and penetration, as reflected in the number of activities and new locations covered during the year.

### daya health and wellness

Over the years, this pillar has actively engaged in various initiatives to improve the health condition of BTPN stakeholders. Daya Health and Wellness consists of:

- Health Information, where BTPN customers and families receive practical tips to have a more healthy life;
- Interactive Dialogue and Discussion sessions on health topics that promote adoption of healthy behavior and lifestyle, and
- Health Consultation, covering free periodic health checkup and health consultation with medical experts.

Daya Health and Wellness is available in 257 health clinics, located in 33 BTPN branches in 32 provinces. During 2016, a total of 37,190 activities were held under the Daya Health and Wellness pillar, touching the lives of 494,283 beneficiaries.

Through this pillar, BTPN customers and their families are also invited to become trained health promoters. Through the Health Cadre Program (Program Kader Kesehatan), health cadres help motivate fellow BTPN customers and communities to adopt a healthier lifestyle. This program is conducted in partnership with Grand Aides foundation, U.S.A., Association of Indonesian General Practitioners (Perhimpunan Dokter Umum Indonesia/PDUI), Faculty of Medicine, University of Indonesia and the Faculty of Psychology, University of Indonesia.

Health cadres receive classroom and field training under the supervision of medical doctors and health experts. They are trained to provide simple health counseling, conduct simple checkups and health examinations. More serious health issues can be referred to professional medical experts in the nearest BTPN branch.



One of the pillars of Daya Health and Wellness includes health consultations, covering free periodic and medical checkup and health consultations from medical experts.

### daya entrepreneurial capacity building

Daya Entrepreneurial Capacity Building, or Daya Tumbuh Usaha, is a program to help customers build and grow their businesses through practical business training, business information and franchising opportunities.

This pillar consists of the following key activities:

- Practical Business Training, which offers a range of training modules in financial, marketing, organization and human resources management, as well as soft skill development training, to increase the business skills of entrepreneurs. Training programs are delivered by certified Daya facilitators at BTPN branch offices.
- Business Information and networking service, a platform where customers can grow their network with other BTPN's stakeholders.
- New Business Opportunities, a service offering a selection of business franchise opportunities for BTPN customers.

A new training program was launched in 2016, targeting pre-pensioner customers. Developed with BTPN Purna Bakti, this training program aims at preparing pre-pensioner customers to have a better plan, one to two years before retirement. 442 training activities were held in 89 branches in 2016, with a total of 7,989 pre-pensioner and pensioner customers. Almost fifty percent of participants started their businesses a year after retirement, and they feel that this training program is beneficial in helping them grow

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Daya Entrepreneurial Capacity Building is a program to help customers building and growing their business through practical business training, business information and franchising opportunities.



their business. This program was also supported by some of BTPN key partners, such as Bogasari and ALSI, as well as local partners in each city.

Based on a study conducted in partnership with Bogor Institute of Agriculture, participation in Daya Entrepreneurial Capacity Building was proven to have correlate with customers' sales performance increase and reduction in operational cost.

### daya community empowerment

Activities within Daya Community Empowerment target communities with common needs, interests and commitment to work together to access market potential and promote a healthier lifestyle.

Empowerment programs usually extend from formulation of business communities, particularly covering women in rural areas, identification of regional potentials, enhancements of production capacity, to opening market access to introduce new business opportunities.

Programs also cover efforts to introduce to them the opportunity to build a better and healthier life, among others by involving Health Cadres to introduce simple health tips and conduct health checkups.

Two programs were completed during 2016, involving communities of pensioners and small & medium sized businesses. Among others, in 2016 Daya Community Empowerment assisted two batik producer communities in Cirebon and Malang, which also provided assistance to improve their product quality to generate greater business outcome.




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Daya Community Empowerment programs extends from formulation of business communities, particularly covering women in rural areas, identification of regional potentials, enhancements of production capacity, to opening market access to introduce new business opportunities.

### sahabat daya

Sahabat Daya is a volunteer program inviting BTPN stakeholders, including the Bank's employees, to participate in the Daya program. It serves as a platform to allow all stakeholders to engage and interact with BTPN's mass market and help millions of Indonesians improving their lives.

The Bank invites employees to spend up to 2 working days in Daya programs without taking their annual leave. Up to the end of 2016, a total of 4,026 employees took part to become Sahabat Daya volunteers in 8,243 activities. BTPN Sinaya customers are also invited to participate as volunteers through Daya many activities.

In 2016, Sahabat Daya launched CERMAT (Cerita Bermanfaat dari Sahabat); an activity where BTPN employees have the opportunity to share entrepreneurship tips to BTPN Mitra Usaha Rakyat customers using Info Tumbuh (Info on How to Grow) - a poster format infographic. Sahabat Daya also continued to encourage more customers to join [www.bukalapak.com/pasardaya](http://www.bukalapak.com/pasardaya); an online market access built in one of the biggest e-commerce sites in Indonesia specifically created by Daya to allow mass market customers to sell their products online.

### **sahabat daya universitas**

Sahabat Daya Universitas is another program under Sahabat Daya that aims at building close collaboration with educational institutions. Launched since 2015, Sahabat Daya Universitas invites university students to participate in Daya's three pillars as health advisors, trainers or business coaches.

As one of the examples, in 2016 students from University of Brawijaya participated in Sahabat Daya activities to help customers of BTPN Syariah in Malang area. This initiative proved to be effective not just to help improving the well-being of the mass market, but also to grow students' awareness about social issues in Indonesia.

### **dayakan indonesia forum**

Dayakan Indonesia Forum is the latest innovation launched in early 2016. This initiative serves as a forum where BTPN customers can submit their ideas to improve the Bank's Daya program. A total of four forum events were held during the year, participated by over 100 participants.

During the year, BTPN also launched Adu Ide Daya to invite external stakeholders to share their ideas to empower their local people. From four events conducted in 2016, a total of 125 attractive empowerment ideas were accumulated. Out of those 125, the four best ideas were given a certain amount of capital to make it into reality.

## environmental friendly operation

In the Financial Services industry, activities that directly impact the environmental are relatively less significant than in other industries. In its banking operations, the Bank mainly uses electricity, water, and paper as sources of impact on the environment. In addition, Banks uses fuel for transportation and power generation back-up for their Bank offices. In this sector, electricity and fuel are the dominant contributors to Green House Gas emissions.

### Energy

To minimize the environmental impact, the Banks offices regulate electricity usage by setting operational hours of operation using sign pole lights and signage as well as setting the minimum room temperature to efficiently use energy in the workplace, while keeping a comfortable environment.

In addition, the frontal face of the Bank's Sinaya branches have been designed to use plant life that maximizes green space and reduces the heat thus minimizing energy usage.

In 2016, the Bank's new Head Office Menara BTPN which became fully operational replacing the activities of a number of previous offices in Jakarta. As a result, the Bank reduced the footprint of four previous offices, eliminating the need to commute between offices, which also improves efficiency.

Menara BTPN was built following an environmentally-friendly concept, with a design and materials that

minimizes energy usage, especially for air conditioning and lighting. Here, the Bank used energy-saving lamps and motion sensors to adjust lighting needs according to usage.

### Paper

Paper efficiency is done by utilizing electronic communications to replace the use of paper in daily activities. The Bank has also developed its mobile banking platform BTPN Wow! and Jenius with technology-based mobile applications. These two products is expected to greatly minimize the need for customers to visit the Bank's branches and offices of the Bank as well as using paper for actually conducting banking transactions.

Thus, BTPN's Bank's credit policy and guidelines prohibit loan disbursement to customers whose activity endangers the environment. The Bank's loan to pensioners, small business and low-income communities by its nature has low environmental risk.

## Great Place to Work

Occupational Health and Safety (OHS) is a central aspect in workplace management; thus, BTPN has established an OHS policy that aims to help the employees understand the 'dos and don'ts' more easily to avoid accident in the workplace.

At the end of 2016, BTPN developed a formal policy on occupational health and safety management and integrated it with environmental management. The policy will be introduced in 2017.

The goals of OHS management in BTPN are:

- Prevent occupational health & safety incident and accident
- Prevent environmental pollution
- Reduce the consumption of natural resources, especially energy
- Improve the quality of environment
- Comply with the applicable health, safety & environment regulations

In addition, BTPN's new office, Menara BTPN building reflects management's commitment to provide a quality work environment that is not only optimal for employees, but also uses less energy and material that is environmental friendly.

### **Gender Equality and Equal Employment Opportunity**

BTPN promotes equality for all of its employees and prospective employees. It is demonstrated by excluding gender from job requirements for employee recruitment, and as a result, BTPN recruited 669 men and 380 women in 2016 to fill various positions at the Bank.

Gender equality is also reflected in the leadership composition at BTPN, where the current Board of Management of BTPN consists of 4 women and 11 men. At the senior leadership level, 50 women and 106 men are working as the Bank's executive officers.

### **Employee Turnover Rate**

Employee turnover is a dynamic within an organization that at a certain rate proves that the organization is healthy and thriving. On average, the employee turnover rate in the banking industry is 12%, while at BTPN

the figure for 2016 stood slightly above the industry's average at 12.5%.

### **Occupational Accident Rate**

Throughout 2016, BTPN recorded 2 occupational accidents involving its employees, where both died in traffic accidents. The Company provided insurance in accordance with the applicable laws and regulations, as well as other insurance made available by the Company to the employees who died in the accidents during working hours.

### **Education and Training**

The Company is committed to continuous skill and capability development by providing training for the employees to encourage greater contribution according to the skills, knowledge, behaviors, capabilities, and qualifications required to perform duties at the Company.

The HC Learning Institute is responsible for providing training rules, work processes, guidelines, and supporting infrastructures for the employees to make it possible for them to work according to the Company's plan.

Throughout 2016, as many as 13,645 BTPN employees spent a total of 400,883 learning hours in both internal and external training.

### **Employee Grievance Mechanism**

The Bank is committed to giving each employee proportional attention to help them deliver their best performance. Therefore, the Bank will seriously respond to every employee grievance concerning their working conditions.

The responsibility for handling employee grievance rests with the relevant employee's immediate superior and with subsequent superiors in the event the immediate superior fails to deal with the grievance.

If the employee grievance is ignored by the immediate superior, the employee can turn to BTPN workers union for help with their grievance.

### **Social and Community Development, Among Others:**

#### **Local worker hiring**

The Bank is committed to optimally developing Indonesian human capital. In the event the Bank requires a unique skill or expertise not or rarely available among Indonesian workers, the Bank will hire a foreign worker, with the intention of making knowledge transfer from the foreign worker to the Indonesian workers at the Bank.

In 2016, as many as 13,656 Indonesian nationals and 3 foreign nationals were recorded working for BTPN

### **Consumer Protection Practice**

When designing and delivering financial services, BTPN always gives priority to customer needs and their protection. BTPN puts consumer protection first by applying the principles of transparency, confidentiality and security of consumer data/information, as well as quick, easy, and free of charge consumer complaint handling.

### **1. Structure**

The Bank has designated the Consumer Complaint Resolution Unit (UPPK) under Operations to address and resolve consumer complaints. The unit maintains a Standard Operating Procedure (SOP) for Consumer Complaint Resolution, which covers consumer complaint handling and reporting.

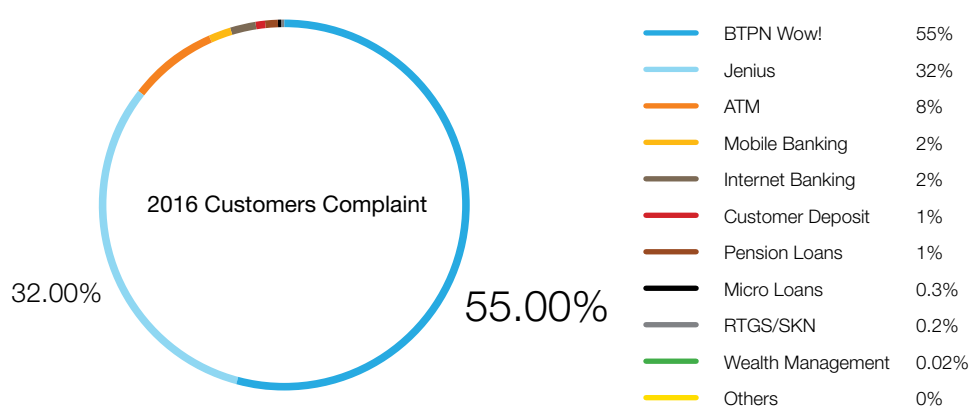
### **2. Consumer Complaint Service Mechanism**

BTPN has built a well-arranged consumer complaint service mechanism by making available customer service through 24-hour BTPN Call Center, services in more than 1,000 BTPN branches throughout Indonesia, email address at [info@btpn.com](mailto:info@btpn.com), as well as PO BOX 8080. Any consumer complaint received through customer service will be handled as follows:

- a. The complaint will be recorded by the PIC of Customer Service and forwarded to the relevant Unit and UPPK for internal bank search. It will be resolved within 20 (twenty) working days. In the event the Bank is not able to resolve the consumer complaint within the time period/SLA determined by the Regulator, the Bank will deliver a notice of time extension for resolving consumer complaint as a part of its adherence to the principle of transparency.



- b. To ensure the consumer complaint is resolved, UPPK will monitor the handling of consumer complaint. The Bank will continue to make all-round improvements based on the consumer complaints it receives as well as refine infrastructures & consumer complaint resolution processes to demonstrate the Bank's commitment to improving consumer satisfaction.



No	Product & Service	Total	Closed	In Progress
1	BTPN Wow!	2,830	2,830	-
2	Jenius	1,306	1,306	-
3	ATM	614	614	-
4	Mobile Banking	244	244	-
5	Internet Banking	208	208	-
6	Costumer Deposit	106	106	-
7	Pension Loans	38	38	-
8	Micro Loans	39	39	-
9	RTGS/SKN	13	13	-
10	Wealth Management	1	1	-
11	Others	2	2	-
<b>Total</b>		<b>5,401</b>	<b>5,401</b>	<b>-</b>

In line with Financial Services Authority (OJK) Regulation No. 01/POJK.07/2013 concerning Customer Protection in Financial Service Sector, BTPN has conducted an education program to improve Financial Literacy for customers and/or communities. This education for customers and non-customers. In 2016, education for customers was held 60 times for BTPN Purna Bakti customers and 70 times for BTPN Mitra Usaha Rakyat customers. For BTPN Wow! the customers education was conducted through face to face and leaflet distribution. Face to face education was held 10 times and leaflet distribution was held 73 times. Meanwhile, education for non-customers was held 6 times as follows Semarang (Jawa Tengah), Jember (Jawa Timur), Mataram (Nusa Tenggara Barat), Rejang Lebong (Bengkulu), Padang (Sumatera Barat), and Subang (Jawa Barat). Education for non-customers focuses on housewife who have an informal jobs, micro and small entrepreneur and workers communities. Further, financial education was also conducted for senior high school students through book distribution regarding Financial Services Authority (OJK) and Financial Service Industry.


# Statement of Member of the Board of Directors and Member of the Board of Commissioners on the Responsibility for the Annual Report 2016 PT Bank Tabungan Pensiunan Nasional Tbk

We the undersigned hereby declare that all the information in the PT Bank Tabungan Pensiunan Nasional Tbk Annual Report 2016 has been fully complete and are fully responsible for ensuring the accuracy of the content of this Annual Report.

This statement is written in truth.

Jakarta, 2 March 2017

## Board of Commissioners




Mari Elka Pangestu  
President Commissioner (Independent)



Irwan Mahjudin Habsjah  
Independent Commissioner



Arief Tarunakarya Surowidjojo  
Independent Commissioner

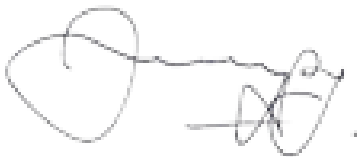


Chow King Hoong  
Commissioner



Hiroshi Higuma  
Commissioner

Board of Directors



Jerry Ng  
President Director



Ongki Wanadjati Dana  
Deputy President Director



Djemi Suhenda  
Deputy President Director



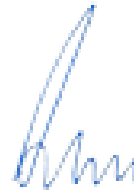
Anika Faisal  
Director



Kharim Indra Gupta Siregar  
Director



Arief Harris Tandjung  
Director



Wolf Arno Kluge  
Director

# 08

## CORPORATE DATA



Name	Position	
<b>PENSION BUSINESS</b>		
Vincentius Hidajat	Head of Pension Business	Available in the Board of Management Profile.
Yose Parlinta	Business Development Head Pension Business	Joined BTPN since 2011 currently serving as Business Development Head Pension Business. Previously, he has worked for CV Bina Marta, Bank Bali, Bank Permata, BII and Bank ICB Bumiputera.
Medi Suharno	Business Risk Head Pension Business	Joined BTPN since 2009 currently serving as Business Risk Head Pension Business. Previously, he has worked for Garuda Indonesia and Bank Danamon.
Ishak Agus R. Siahaan	Sales Distribution Head Pension Business	Joined BTPN since 1992 currently serving as Sales Distribution Head Pension Business.
Helmud Simanjuntak	Service Distribution Head Pension Business	Joined BTPN since 1985 currently serving as Service Distribution Head Pension Business.
Sri Herlyanti	Active Employee Distribution Head Pension Business	Joined BTPN since 2010 currently serving as Active Employee Distribution Head Pension Business. Previously, she has worked for Bank Niaga, Bank Danamon, GE Consumer Finance and CIMB Niaga.
Herlina Mediaty	Strategic Partnership & Relationship Management Head Pension Business	Joined BTPN since 2007 currently serving as Strategic Partnership & Relationship Management Head Pension Business. Previously, she has worked for Bank Niaga and Bank Danamon.
Enrico Novian	Business Analytics, Sales & Marketing Management Head Pension Business	Joined BTPN since 2008 currently serving as Business Analytics, Sales & Marketing Management Head Pension Business. Previously, he has worked for Bank Permata.
<b>UMK BUSINESS</b>		
Mulia Salim	Head of Micro Business	Available in the Board of Management Profile.
I Ketut Sukadana	Product & Sales Management Head UMK	Joined BTPN since 2008 currently serving as Product & Sales Management Head UMK. Previously, he has worked for Tjipto Darmadji Consultants, AIG Lippo Insurance, WA Life Insurance and Bank Danamon.
Syafwardi	Branch Operation & Network Management Head UMK	Joined BTPN since 2008 currently serving as Branch Operation & Network Management Head UMK. Previously, he has worked for Bank Danamon.

Adil Pamungkas	Business Risk & Control Head UMK	Joined BTPN since 2013 currently serving as Business Risk & Control Head UMK. Previously, he has worked for Citibank, Bank HSBC and Bank Danamon.
Erpantja Toho S. Pasaribu	Distribution Head UMK	Joined BTPN since 2013 currently serving as Distribution Head UMK. Previously, he has worked for Citibank, Bank HSBC and Bank Danamon.
Waasi B Sumintaardja	Business Development Head UMK	Joined BTPN since 2010 currently serving as Business Development Head UMK. Previously, he has worked for Bank Universal, Bank Mega, Bank Danamon and Bank OCBC NISP.
<b>SME BUSINESS</b>		
Sonny Christian Joseph	Head of SME Business	Available in the Board of Management Profile.
Deanne	Business Development Head SME	Joined BTPN since 2015 currently serving as Business Development Head SME. Previously, she has worked for Bank Danamon.
Hermanto Rahardjo D	Business Service Head SME	Joined BTPN since 2014 currently serving as Business Service Head SME. Previously, he has worked for PT BDI.
Sidik Waskito	Credit Risk Head SME	Joined BTPN since 2012 currently serving as Credit Risk Head SME. Previously, he has worked for Bank Danamon.
Indah Dwi Astuti	Policy & Control Head SME	Joined BTPN since 2013 currently serving as Policy & Control Head SME. Previously, she has worked for Bank Danamon, PT SMI (Persero) and Bank DBS.
P Canisius Soriton	Sales Distribution Head SME	Joined BTPN since 2013 currently serving as Sales Distribution Head SME. Previously, he has worked for PT BDI.
Michael Jermia Tjahjamulia	Business Strategy & Alignment Head SME	Joined BTPN since 2008 currently serving as Business Strategy & Alignment Head SME. Previously, he has worked for Bank Universal, American Express Bank Jakarta, Bank Lippo and Bank Danamon.
<b>RETAIL FUNDING BUSINESS</b>		
Helena	Head of Retail Funding Business	Available in the Board of Management Profile.
Nyoman Suri Sukmawati	Product Management Head RFB	Joined BTPN since 2012 currently serving as Product Management Head RFB. Previously, she has worked for Citibank.
Arvida	Marketing Communication Head RFB	Joined BTPN since 2012 currently serving as Marketing Communication Head RFB. Previously, she has worked for Matari, JWT and Bakrie Telecom.

Chairul Sani	Sales & Distribution Head RFB	Joined BTPN since 2009 currently serving as Sales & Distribution Head RFB. Previously, he has worked for PT Sejahtera Bank Umum, Bank Universal and Bank Permata.
Elvie Iskandar	Business Performance Head RFB	Joined BTPN since 2008 currently serving as Business Performance Head RFB. Previously, she has worked for Bank Bali and Bank Permata.
Dewi A. Sah Bandar	Business Quality Head RFB	Joined BTPN since 2009 currently serving as Business Quality Head RFB. Previously, she has worked for PT ORIX Indonesia Finance, Bank Universal, Bank Mega, Para Multi Finance and WOM Finance.
Anita Ekasari. C	Bancassurance Specialist	Joined BTPN since 2016 currently serving as Bancassurance Specialist. Previously, she has worked for Sewu New York Life, Allianz Life Indonesia, FWD Life and PT Astra Aviva Life.
<b>BRANCHLESS BANKING</b>		
Debora Hotmaida Siahaan	Business Planning Head BTPN Wow!	Joined BTPN since 2016 currently serving as Business Planning Head BTPN Wow!. Previously, she has worked for CIMB Niaga, Bank ICB Bumiputera and Arthur Andersen.
Luhur Budijarso	Marketing Head BTPN Wow!	Joined BTPN since 2015 currently serving as Marketing Head BTPN Wow!. Previously, he has worked for Wella Indonesia, Bank Universal, Astra Insurance, Astro Indonesia, Bank Permata, PT Sanghiang Perkasa and PT Sanjaya Buana Indonesia.
Achmad Nusyirwan Sugondo	Product & Customer Experience Head BTPN Wow!	Joined BTPN since 2011 currently serving as Product & Customer Experience Head BTPN Wow!. Previously, he has worked for PT Motorola Indonesia, PT Samsung Telecommunication Indonesia and PT AXIS Telekom Indonesia.
Mohammad Reza Rizal	Sales Management Head BTPN Wow!	Joined BTPN since 2011 currently serving as Sales Management Head BTPN Wow!. Previously, he has worked for FTUI, Indosat, Indosat M3 and AXIS Telekom Indonesia.
Vanny Maryani	Business Risk Head BTPN Wow!	Joined BTPN since 2016 currently serving as Business Risk Head BTPN Wow!. Previously, she has worked for PT Sejahtera MBF Multifinance, GE Capital and Bank Permata.
<b>DIGITAL BANKING</b>		
Peterjan Van Nieuwenhuizen	Head of Digital Banking	Available in the Board of Management Profile.
Irwan Sutjipto Tisnabudi	Digital Banking Value Proposition & Product Head	Joined BTPN since 2016 currently serving as Digital Banking Value Proposition & Product Head. Previously, he has worked for Bank Universal, General Electric, HSBC, OCBC NISP and UOB.



Alfonso Tambunan	Digital Banking Solution Head	Joined BTPN since 2016 currently serving as Digital Banking Solution Head. Previously, he has worked for PT MIK, Bank Danamon and Icehouse.
Suhartanto Raharjo	Digital Banking Business Support Head	Joined BTPN since 2015 currently serving as Digital Banking Business Support Head. Previously, he has worked for PT XL Axiata and PT Internux.
Febri Rusli	Digital Banking Retail Acquisition Head	Joined BTPN since 2015 currently serving as Digital Banking Retail Acquisition Head. Previously, he has worked for Sony Indonesia and Samsung Electronic Indonesia.
Herman Kurnadi	Digital Banking Risk & Compliance Head	Joined BTPN since 2012 currently serving as Digital Banking Risk & Compliance Head. Previously, he has worked for Bank BCA, Bank Mizuho Indonesia, Great Eastern Life Insurance and Sinarmas Agro Business.
<b>ASSET BUSINESS PLANNING</b>		
Toni H Wirja	Asset Business Planning Head	Joined BTPN since 2010 currently serving as Asset Business Planning Head. Previously, he has worked for Bank Universal, Citibank, PT Bahana Pembinaan Usaha Indonesia and Bank Permata.
<b>OPERATIONS</b>		
Hadi Wibowo	Head of Operations	Available in the Board of Management Profile.
Avianingsih Tri Kentjana	General Affairs & Premises Head	Joined BTPN since 2012 currently serving as General Affairs & Premises Head. Previously, she has worked for Bank Danamon.
Radhar Hasti Handayani	Operations Development Head	Joined BTPN since 2008 currently serving as Operations Development Head. Previously, she has worked for Bank Universal, Bank Niaga, Bank Mega and Bank Danamon.
Adi Yudianto	Operations Distribution Head	Joined BTPN since 2009 currently serving as Operations Distribution Head. Previously, he has worked for Citibank, Bank Pacific, Bank Universal, and Bank Ina Perdana.
Irene Jacqueline Margriet	PMO Branch Roll Out Head	Joined BTPN since 2008 currently serving as PMO Branch Roll Out Head. Previously, she has worked for Bank Universal and Bank Danamon.
Retna Soelistyawati	Procurement & Fixed Asset Management Head	Joined BTPN since 2012 currently serving as Procurement & Fixed Asset Management Head. Previously, she has worked for Maybank and Bank Danamon.
Rohmat Harobi	Unit Penanganan Pengaduan Konsumen Head	Joined BTPN since 2014 currently serving as Unit Penanganan Pengaduan Konsumen Head. Previously, he has worked for PT Adipura Sumber Sedaya Finance, GE Astra Finance Indonesia and Bank Permata.

Dwi Prasetya	Performance, Alignment & Budget Management Head	Joined BTPN since 2008 currently serving as Performance, Alignment & Budget Management Head. Previously, he has worked for Bank Danamon.
Irma Mutia	Customer Experience Center Head	Joined BTPN since 2008 currently serving as Customer Experience Center Head. Previously, she has worked for American Express Bank, Standard Chartered Bank, Bank Universal and Bank Permata.
Patritius Joko	Information Assurance Security Head.	Joined BTPN since 2015 currently serving as Information Assurance Security Head and PJS Centralized Operations Head. Previously, he has worked for PT Mitra Integrasi Komputindo, Bank Danamon and PT XL Axiata.
Patritius Joko	PJS - Centralized Operations Head	
Anggraeni Arief Widjaja	PMO Gemilang Head	Joined BTPN since 2016 currently serving as PMO Gemilang Head. Previously, she has worked for Abbott Laboratories, Amgen Inc, A. T. Kearney and Bank Permata.
<b>INFORMATION TECHNOLOGY</b>		
Yudi Sukendro	IT Infrastructure Management Head	Joined BTPN since 2008 currently serving as IT Infrastructure Management Head. Previously, he has worked for Bank Universal, PT GE Consumer Finance Indonesia and Potentia HR Consulting.
Wiwit Rifayanto	IT Service Operations & Delivery Head	Joined BTPN since 2009 currently serving as IT Service Operations & Delivery Head. Previously, he has worked for GE Finance Indonesia, Lippo Bank and CIMB Niaga.
Ariadi Nugroho	IT Strategy & Planning Head	Joined BTPN since 2016 currently serving as IT Strategy & Planning Head. Previously, he has worked for Logica/CGI, SIG and Accenture.
<b>ANALYTICS &amp; DECISION SCIENCE BUSINESS INCUBATION</b>		
Denny Irawan Hadinoto	Analytics & Decision Science Business Incubation Head	Joined BTPN since 2014 currently serving as Analytics & Decision Science Business Incubation Head. Previously, he has worked for PT Pefindo Credit Rating Indonesia, Citibank, Bank Danamon and Bank UOB Indonesia.
<b>HUMAN CAPITAL</b>		
Maya Kartika	Head of Human Capital	Available in the Board of Management Profile.
Denty Avianty	HCBP Management Operation, Teknologi Informasi, Digital Banking & HC Head	Joined BTPN since 2015 currently serving as HCBP Management Operation, TI, Digital Banking & HC Head. Previously, she has worked for Metrodata Elektronik, Mosanto Indonesia, Fournier Pharma Indonesia, PT Oracle Indonesia and HSBC Indonesia.

Wuryanti	HCBP Management Pension Business, Keuangan & Pendanaan Dan SME Business Head	Joined BTPN since 2008 currently serving as HCBP Management Pension Business, Finance & Funding and SME Business Head. Previously, she has worked for PT Astra International, PT Kalbe Farma and Bank Danamon.
Dewayanti Budiningrum	HC Services Head	Joined BTPN since 2010 currently serving as HC Services Head. Previously, she has worked for Bank Universal and Bank Permata.
Debbie Gracia Retnoningsih	HCBP Management Micro Business, Branchless Banking, & Support Functions Head	Joined BTPN since 2015 currently serving as HCBP Management Micro Business, Branchless Banking & Support Functions Head. Previously, she has worked for Bank BCA and HSBC.
Pratomo Soedarsono	HC Strategic Development Head	Joined BTPN since 2016 currently serving as HC Strategic Development Head. Previously, he has worked for Synovate, Mercer and Bank HSBC.
Richard Durant Th Andries	HC Business Support Head	Joined BTPN since 2016 currently serving as HC Business Support Head. Previously, he has worked for Ernst & Young, Price Waterhouse Coopers, Hay Group, HCBC Corporation Ltd, CT Corporation, Bank Ekonomi, Sentul City and Global Mediacom.
<b>FUNDING AND FINANCE</b>		
Tanpanjana	Financial Control & Planning Head	Joined BTPN since 2008 currently serving as Financial Control & Planning Head. Previously, he has worked for Bank Danamon.
Sie Lin Yakub	Corporate Performance Head	Joined BTPN since 2011 currently serving as Corporate Performance Head. Previously, she has worked for Bank Danamon.
Marlinah Suhendra	Wholesale Funding Business Head	Joined BTPN since 2008 currently serving as Wholesale Funding Business Head. Previously, she has worked for BCA, Lippo Bank, Bank Universal, Bank Permata and Bank Danamon.
Gabriel Baling	Market Research & Business Analytics 1 Head	Joined BTPN since 2008 currently serving as Market Research & Business Analytics 1 Head. Previously, he has worked for Bank Universal and Bank Permata.
Elvira Amran	Market Research & Business Analytics 2 Head	Joined BTPN since 2013 currently serving as Market Research & Business Analytics 2 Head. Previously, she has worked for Andersen Consulting, PT Sigma Batara, PT Asuransi Allianz Life Indonesia and PT Mercer Indonesia.

RISK MANAGEMENT		
Dani M. Sundara	Operational Risk Management Head	Joined BTPN since 2012 currently serving as Operational Risk Management Head. Previously, he has worked for Societe Auxiliere D'Entreprise, Bank Niaga and Bank Danamon.
Sendiaty Sondy	Portfolio Management & Policy Head	Joined BTPN since 2012 currently serving as Portfolio Management Policy Head. Previously, she has worked for Deutsche Bank AG (Jakarta, Singapura, London) and Bank Danamon.
Nurhajati Soerjo Hadi	Fraud Management Unit Head	Joined BTPN since 2015 currently serving as Fraud Management Unit Head. Previously, she has worked for Far West Federal Bank, PT IBJ Indonesia Bank, ABN Amro Bank N.V., Royal Bank of Scotland N.V. and PT ANZ Bank Indonesia.
COMPLIANCE		
Sentot Ahmadi	Litigation Head	Joined BTPN since 2005 currently serving as Litigation Head. Previously, he has worked for PT Inti Dinamika Nusantara, PT Bank Nusa International, PT Catur Swasakti Utama and PT Bank BDNI.
Lucy Susiana Noor	Compliance Head	Joined BTPN since 2008 currently serving as Compliance Head. Previously, she has worked for Bank Niaga, Badan Penyehatan Perbankan Nasional (BPPN) and Bank Danamon.
Butet Sitepu	Corporate Secretariat Head	Joined BTPN since 2009 currently serving as Corporate Secretariat Head. Previously, she has worked for Bank Universal and Bank Permata.
Eny Yulianti	Corporate Communications Head	Joined BTPN since 2008 currently serving as Corporate Communications Head. Previously, she has worked for Bank Universal and Bank Permata.
Argo Wibowo	Legal Head	Joined BTPN since 2011 currently serving as Legal Head. Previously, he has worked for Bank Universal, Citibank, Badan Penyehatan Perbankan Nasional (BPPN) and Bank Danamon.
Andrie Darusman	Daya Head	Joined BTPN since 2015 currently serving as Daya Head. Previously, he has worked for Unilever Indonesia, Sony Music Entertainment Indonesia, HSBC Indonesia and Bank BNI.
Rosi Susanti	Quality Assurance Kepatuhan Head	Joined BTPN since 2008 currently serving as Quality Assurance Compliance Head. Previously, she has worked for Bank Niaga, Badan Penyehatan Perbankan Nasional (BPPN), Bank Danamon and BTPN Syariah as Legal & Compliance Director.

INTERNAL AUDIT		
Merisa Darwis	Head of Internal Audit	Available in the Board of Management Profile.
Gatot Prasetyo	Micro & Small Business Audit Head	Joined BTPN since 2011 currently serving as Micro & Small Business Audit Head. Previously, he has worked for Bank Papan Sejahtera, ABN Amro Bank and Bank Barclays Indonesia.
Willy Johan Widjaja S	IT Audit Head	Joined BTPN since 2016 currently serving as IT Audit Head. Previously, he has worked for Salim Plantation, Data On, European Union, Ernst & Young, Hero Supermarket, HM Sampoerna and Tiga Pilar Sejahtera.
Heru Rustanto	Audit Planning & Support Head	Joined BTPN since 2014 currently serving as Audit Planning & Support Head. Previously, he has worked for PT Bank DBS Indonesia, HSBC – Indonesia, KAP Haryanto Sahari & Partners (PwC Indonesia) and KAP Johan Malonda & Partners.
Yudha Hanudi	Retail Business & Investigation Audit Head	Joined BTPN since 2011 currently serving as Retail Business & Investigation Audit Head. Previously, he has worked for Citibank.
Ahmad Salman Farizy	Head Office Audit Head	Joined BTPN since 2015 currently serving as Head Office Audit Head. Previously, he has worked for Bank Mandiri Syariah, Bank Niaga and Bank CIMB Niaga.

## BTPN Sinaya

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### giro sinaya

Current account product in Rupiah currency designed to support customers' business activities, includes individual and non-individual customers.

### btpn taseto premium

Saving account in Rupiah currency with return equals to time deposit and access convenience through ATM BTPN network, ATM Bersama network, ATM & Debit Prima network as well as internet and mobile banking facility.

### btpn taseto bisnis

Saving account in Rupiah currency special for corporate customers with return equal to time deposit.

### btpn tabungan pasti

Saving account in Rupiah and foreign currency (United States Dollar, Singapore Dollar and Japanese Yen) offering transaction convenience with easy and affordable account opening requirement.

### btpn taseto mapan

Saving plan product in Rupiah currency with return equal to time deposit to fulfill future needs.

### btpn deposito berjangka

Deposits which provide optimal return with variety tenure from 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 18 and 24 months in Rupiah and foreign currency (United States Dollar, Singapore Dollar, Japanese Yen).

### btpn deposito fleksi

Deposits in Rupiah currency which provide flexibility to break the deposit at any time, without administrative penalty charges.

### Bancassurance Product

Unit Link insurance products, in liaison with PT Asuransi Allianz Life Indonesia, i.e. Guardia Premium (regular premium) and Guardia Investa (single premium).

### Mutual Fund Product

Mutual fund product, in liaison with Mandiri Investment Management (MMI) as an investment alternative for BTPN customers.

### Government Bond Product

Government bond product, in liaison with several securities partners as an investment alternative for BTPN customers.

## BTPN Purna Bakti

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### Pension Loan

Pension loan is a loan product for pensioners, with loan repayment comes from monthly pension salary. This product offers simple requirements, competitive interest rate, prompt service, and flexibility to decide the amount and tenor of the loan for various purposes.

### Pre Pension Loan

Pension loan is a loan product for future pensioners, with loan repayment comes from pension saving plans and or monthly pension salary. This loan product can be used as a source of capital to start a new business when entering pension period and offers simple requirements, competitive interest rate, prompt service, and flexibility to decide the amount and tenor of the loan.

## BTPN Mitra Usaha Rakyat

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### Employee Loan

Employee loan is a loan for active employees of an Institution that already has an Agreement with BTPN. With loan repayment comes from monthly salary deduction. This product offers simple requirements, competitive interest rate, prompt service and flexibility to decide the amount and tenor of the loan for various purposes. Bank has developed this product to meet the market dynamic needs.

### PaketMU - Paket Mitra Usaha

Offers one banking solution package for business, which includes Loan with flexibility in type of collateral and installment payment access, beneficial saving account and business development program. (Info material grows and market power / Online marketing)

## BTPN Mitra Bisnis

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### Working Financing Capital

Working Capital Financing is a financing facility that given to Small and Medium Enterprises in order to fulfill their working capital needs. This product is developed to provide convenience and flexibility to fulfill fluctuating, permanent, seasonal, or contract-based working capital needs.

### Investment Financing

Investment Financing is a financing facility that given to Small and Medium Enterprises in order to purchase capital goods, including but not limited to land and building, working vehicle, and machinery. This product feature have maximum tenor and repayment in monthly installment.

### Supply Chain Financing

Through this financing structure, Bank will cooperates with company (called as Strategic Partner) to provide financing facility to end users which are sub-distributors, agents, retailers, or suppliers of Strategic Partner.

We offer comprehensive solution for customers' business development, which transaction process and cashflow with Customer's partners planned to be managed via BTPN web based application.

### Asset Based Financing

Asset Based Financing is an investment financing program in order to purchase capital goods, such as Heavy Equipment, Tug Boat and Barge, Commercial Transport Vehicle, etc.

### Multi Finance Financing

Multi finance financing is a joint financing or refinancing program to end-user through multi finance in order to purchase automotive, consumable or non-consumable products

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**SAMARINDA**

Jl. Achmad Yani No. 45 A Samarinda  
Tel: (0541) 201030  
Fax: (0541) 200930

**PALANGKARAYA**

Jl. Cilik Riwut KM. 1 No. 30 Palangkaraya  
Tel: (0536) 3242678-82  
Fax: (0536) 3242492

**BALIKPAPAN**

Jl. Jenderal Sudirman No. 43 ABC  
Klandasan Balikpapan 76111  
Tel: (0542) 733310, 428100  
Fax: (0542) 417676

**INDUK JODOH -BATAM**

Komp. Nagoya Center Blok A No.9 Batam  
Tel: (0778) 424893  
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# 09

## FINANCIAL REPORT



**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/*AND SUBSIDIARY***

**LAPORAN KEUANGAN KONSOLIDASIAN/  
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2016, 2015 DAN 2014/  
*31 DECEMBER 2016, 2015 AND 2014***

**SURAT PERNYATAAN DIREKSI  
TENTANG TANGGUNG JAWAB ATAS  
LAPORAN KEUANGAN KONSOLIDASIAN  
PADA TANGGAL 31 DESEMBER 2016, 2015 DAN 2014  
SERTA UNTUK TAHUN - TAHUN YANG BERAKHIR  
PADA TANGGAL 31 DESEMBER 2016, 2015 DAN 2014**

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK**

Kami yang bertanda tangan di bawah ini:

1. Nama : Jerry Ng  
Alamat Kantor : Menara BTPN  
CSD Mega Kuningan  
Jl. Dr. Idris Anak Agung Gde Agung Kav 5.5 – 5.6  
Jakarta 12950  
Alamat Rumah : Apartemen Airlangga 28A, Kav. E1.1  
No.1, RT/RW 005/002 Kuningan  
Timur, Setiabudi, Jakarta Selatan  
Nomor Telepon : (021) 30026200  
Jabatan : Direktur Utama
2. Nama : Arief Harris Tandjung  
Alamat Kantor : Menara BTPN  
CSD Mega Kuningan  
Jl. Dr. Idris Anak Agung Gde Agung Kav 5.5 – 5.6  
Jakarta 12950  
Alamat Rumah : Jalan Surenyo No.15, RT/RW 003/002  
Gondangdia, Menteng, Jakarta 10350  
Nomor Telepon : (021) 30026200  
Jabatan : Direktur Keuangan dan Pendanaan

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak telah diungkapkan secara lengkap dan benar;  
b. Laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak.

Oleh karena pernyataan ini dibuat dengan sebenarnya.

**BOARD OF DIRECTORS' STATEMENTS  
REGARDING THE RESPONSIBILITY FOR  
THE CONSOLIDATED FINANCIAL STATEMENTS  
AS AT 31 DECEMBER 2016, 2015 AND 2014,  
AND FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
AND SUBSIDIARY**

We, the undersigned:

1. Name : Jerry Ng  
Office address : Menara BTPN  
CSD Mega Kuningan  
Jl. Dr. Idris Anak Agung Gde Agung Kav 5.5 – 5.6  
Jakarta 12950  
Residential address : Apartemen Airlangga 28A, Kav. E1.1  
No.1, RT/RW 005/002 Kuningan  
Timur, Setiabudi, Jakarta Selatan  
Telephone : (021) 30026200  
Title : President Director
2. Name : Arief Harris Tandjung  
Office address : Menara BTPN  
CSD Mega Kuningan  
Jl. Dr. Idris Anak Agung Gde Agung Kav 5.5 – 5.6  
Jakarta 12950  
Residential address : Jalan Surenyo No.15, RT/RW 003/002  
Gondangdia, Menteng, Jakarta 10350  
Telephone : (021) 30026200  
Title : Finance and Funding Director

Declare that:

1. We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary;
2. The consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information in the consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary has been disclosed in a complete and truthful manner;  
b. The consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary do not contain any incorrect information or material facts, nor do they omit information or material facts;
4. We are responsible for PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary's internal control system.

We certify the accuracy of this statement.

Atas nama dan mewakili Dewan Direksi/For and on behalf of the Board of Directors

Jerry Ng  
Direktur Utama  
President Director

Arief Harris Tandjung  
Direktur Keuangan dan Pendanaan  
Finance and Funding Director

JAKARTA,  
17 Februari/February 2017



**LAPORAN AUDITOR INDEPENDEN  
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF**

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.**

Kami telah memeriksa Laporan Keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan entitas anaknya terlampir, yang terdiri dari laporan pos-pos neraca konsolidasian, laporan laba rugi serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan tidak menemukan ketidaklengkapan informasi signifikan dan informasi pengungkapan lainnya.

We have audited the accompanying consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and its subsidiary, which comprise the consolidated statement of financial positions as of 31 December 2019 and the consolidated statement of profit or loss and other comprehensive income, change in equity and cash flows for the period then ended, and a statement of significant accounting policies and other explanatory information.

**Tanggung jawab manajemen atas laporan keuangan konsolidasian**

**Management's responsibility for the consolidated financial statements**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan pengujian material, baik yang disebabkan oleh kekurangan maupun kesalahan.

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

**Tanggung jawab auditor**

**Auditors' responsibility**

Tanggung jawab kami adalah untuk menyatakan suatu opini atas kualitas laporan keuangan konsolidasian ini, berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk memperoleh pemahaman atas serta melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan pengungkapan material.

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. These standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

**Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan**

Plaza Rintis, Jl. Rintis dan Sudi Jaya, V, Sudirman 12940 • 12192, KOTA, P.O. Box 2473, DEPOK 16421

Tel: 021 22121000, 021 22121001/0200 • 021 22121001, 021 22121002, 021 22121003, 021 22121004

Sebuah audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit melalui analisis dan pemeriksaan melalui laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan audit, termasuk pertimbangan atas risiko kesalahan pengaporan material dalam laporan keuangan konsolidasian, yaitu, kesalahan oleh manajemen maupun kesalahan. Dalam melakukan pemeriksaan risiko tersebut, auditor mengidentifikasi dan menilai risiko internal yang berkaitan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian, untuk menunjang prosedur audit yang tepat sesuai dengan kondisi. Hal ini bukan untuk tujuan memvalidasi atau atas keterandalan, pengendalian internal entitas. Suatu audit juga mencakup pemeriksaan atas keterpatuhan terhadap akuntansi yang digunakan dan kewajiban estimasi akuntansi yang dibuat oleh manajemen, serta pengendalian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk memvalidasi statusnya sebagai audit kami.

## Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir memberikan secara wajar, dalam semua hal yang material, sesuai dengan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan entitas anaknya tanggal 31 Desember 2016, serta laporan keuangan finansial konsolidasian yang tidak akan yang berbeda pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

The audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material aspects, the consolidated financial position of PT Bank Tabungan Pensiunan Nasional Tbk and its subsidiary as of 31 December 2016, and financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA  
17 February 2017



Angelique Dewi Daryanto, S.P., CPA  
Senior Manager, Audit, PT Bank Tabungan Pensiunan Nasional Tbk

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN****31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION****31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
<b>ASET</b>					<b>ASSETS</b>
Kas	2e,2f,5	1,448,180	1,352,401	1,129,677	Cash
Giro pada Bank Indonesia	2e,2g,2h,6	4,625,356	4,774,422	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain:	2e,2h,7				Current accounts with other banks:
- Pihak ketiga		286,598	66,674	94,205	Third parties
- Pihak berelasi	38	571,833	-	-	Related parties
		<u>858,431</u>	<u>66,674</u>	<u>94,205</u>	
Penempatan pada Bank Indonesia dan bank lain	2e,2i,8	7,003,585	6,205,640	6,714,266	Placements with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima		1,857	3,009	2,774	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai		-	-	(3,740)	Less: Allowance for impairment losses
		<u>7,005,442</u>	<u>6,208,649</u>	<u>6,713,300</u>	
Efek-efek:					Marketable securities:
Aset keuangan tersedia untuk dijual	2e,2j,9	1,081,238	1,467,790	1,308,677	Available-for-sale financial assets
Aset keuangan dimiliki hingga jatuh tempo	2e,2j,9	4,852,820	3,453,844	3,422,392	Held-to-maturity financial assets
Pendapatan bunga/margin yang masih akan diterima		18,500	8,434	3,248	Accrued interest/margin income
		<u>5,952,558</u>	<u>4,930,068</u>	<u>4,734,317</u>	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2e,2k,10	2,696,767	1,094,401	2,388,561	Securities purchased under resale agreements (Reverse Repo)
Pendapatan bunga yang masih akan diterima		2,332	4,583	6,880	Accrued interest income
		<u>2,699,099</u>	<u>1,098,984</u>	<u>2,395,441</u>	
Tagihan derivatif	2e,2m,11	43,652	-	-	Derivatives receivables
Pinjaman yang diberikan:					Loans:
- Pihak ketiga	2e,2l,12	58,147,138	54,887,064	49,459,226	Third parties
- Pihak berelasi	2ag,38	24,460	22,292	35,261	Related parties
Pembiayaan/piutang syariah:					Sharia financing/receivables:
- Pihak ketiga	2e,2l,12	4,996,812	3,678,027	2,499,087	Third parties
Pendapatan bunga/margin yang masih akan diterima		764,513	666,611	614,420	Accrued interest/margin income
Dikurangi: Cadangan kerugian penurunan nilai		(685,304)	(543,585)	(507,019)	Less: Allowance for impairment losses
		<u>63,247,619</u>	<u>58,710,409</u>	<u>52,100,975</u>	
Penyertaan saham	2e,13	22	22	22	Investments
Biaya dibayar di muka	2p,14	2,643,707	2,337,874	2,001,183	Prepayments
Pajak dibayar di muka					Prepaid taxes:
- Pajak penghasilan	15a	-	29,255	-	Corporate income taxes
Aset pajak tangguhan	2z,15d	122,597	91,281	110,886	Deferred tax assets
Aset tetap		2,879,774	1,887,565	1,507,235	Fixed assets
Dikurangi: Akumulasi penyusutan		(1,247,509)	(1,011,342)	(777,512)	Less: Accumulated depreciation
	2n,2ad,16	<u>1,632,265</u>	<u>876,223</u>	<u>729,723</u>	
Aset tak berwujud		995,989	620,092	434,513	Intangible assets
Dikurangi: Akumulasi amortisasi		(360,614)	(240,058)	(158,203)	Less: Accumulated amortisation
	2o,17	<u>635,375</u>	<u>380,034</u>	<u>276,310</u>	
Aset lain-lain		457,084	183,367	144,790	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		-	-	(102)	Less: Allowance for impairment losses
	2e,2q,18	<u>457,084</u>	<u>183,367</u>	<u>144,688</u>	
<b>JUMLAH ASET</b>		<u>91,371,387</u>	<u>81,039,663</u>	<u>75,059,223</u>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**

**31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

**31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

	<b>Catatan/ Notes</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	
<b>LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>					<b>LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>
<b>LIABILITAS</b>					<b>LIABILITIES</b>
Liabilitas segera	2e,2r,19	95,984	40,818	19,740	Obligations due immediately
Simpanan nasabah:					Deposits from customers:
- Pihak ketiga	2e,2s,20	60,429,532	56,806,168	51,052,673	Third parties -
- Pihak berelasi	2s,38	1,377,266	415,809	88,177	Related parties -
Beban bunga yang masih harus dibayar		<u>235,420</u>	<u>253,041</u>	<u>223,617</u>	Accrued interest expenses
		<u>62,042,218</u>	<u>57,475,018</u>	<u>51,364,467</u>	
Simpanan dari bank lain:					Deposits from other banks:
- Pihak ketiga	2e,2s,21	914,535	160	99	Third parties -
Beban bunga yang masih harus dibayar		<u>61</u>	<u>-</u>	<u>1</u>	Accrued interest expenses
		<u>914,596</u>	<u>160</u>	<u>100</u>	
Liabilitas derivatif	2e,2m,11	8,344	-	-	Derivatives payables
Utang pajak:	15b				Taxes payable:
- Pajak penghasilan		78,594	90,567	72,453	Income taxes -
- Pajak lain-lain		<u>88,075</u>	<u>105,331</u>	<u>109,263</u>	Other taxes -
		<u>166,669</u>	<u>195,898</u>	<u>181,716</u>	
Utang obligasi	1c,2e,2t,22	2,469,143	2,605,384	4,409,501	Bonds payable
Beban bunga yang masih harus dibayar		<u>38,123</u>	<u>29,127</u>	<u>44,762</u>	Accrued interest expenses
		<u>2,507,266</u>	<u>2,634,511</u>	<u>4,454,263</u>	
Pinjaman yang diterima:					Borrowings:
- Pinjaman bank	2e,2u,23	2,088,237	-	-	Bank borrowings -
- Pinjaman bukan bank		1,643,125	2,777,152	3,817,970	Non-bank borrowings -
- Liabilitas sewa pembiayaan		-	1,124	4,419	Finance lease liabilities -
Biaya transaksi yang belum diamortisasi		(32,190)	(41,163)	(17,883)	Unamortised transaction cost
Beban bunga yang masih harus dibayar		<u>51,499</u>	<u>28,933</u>	<u>98,832</u>	Accrued interest expenses
		<u>3,750,671</u>	<u>2,766,046</u>	<u>3,903,338</u>	
Akrual	24	204,048	121,084	99,154	Accruals
Liabilitas imbalan kerja karyawan:	2x,25				Employee benefit liabilities:
- Bonus dan tantiem		426,307	335,117	294,251	Bonus and tantiem -
- Imbalan pasca kerja		<u>47,321</u>	<u>30,958</u>	<u>184,395</u>	Post employment benefit -
		<u>473,628</u>	<u>366,075</u>	<u>478,646</u>	
Liabilitas lain-lain	2e,26	488,501	453,623	426,420	Other liabilities
<b>Jumlah Liabilitas</b>		<u>70,651,925</u>	<u>64,053,233</u>	<u>60,927,844</u>	<b>Total Liabilities</b>
<b>DANA SYIRKAH TEMPORER</b>					<b>TEMPORARY SYIRKAH FUNDS</b>
Simpanan nasabah:					Deposits from customer:
- Pihak ketiga					Third parties -
Tabungan					Mudharabah saving deposits
mudharabah	2v,27a	63,641	26,493	17,187	Mudharabah time deposits
Deposito					
mudharabah	2v,27b	4,324,203	3,020,802	2,172,916	
- Pihak berelasi					Related parties -
Tabungan					Mudharabah saving deposits
mudharabah	2ag,38	361	469	253	Mudharabah time deposits
Deposito					
mudharabah	2ag,38	6,509	3,655	3,908	Accrued profit sharing expenses
Beban bagi hasil yang masih harus dibayar	27b	<u>12,320</u>	<u>11,152</u>	<u>10,039</u>	
<b>Jumlah Dana Syirkah Temporer</b>		<u>4,407,034</u>	<u>3,062,571</u>	<u>2,204,303</u>	<b>Total Temporary Syirkah Funds</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**

**31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

**31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

	<u>Catatan/ Notes</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>EKUITAS</b>					<b>EQUITY</b>
<b>Ekuitas yang diatribusikan kepada pemilik ekuitas induk</b>					<b>Equity attributable to owners of the parent</b>
Modal saham -					Share capital -
Modal dasar Rp 150.000 terdiri dari:					Authorised capital of
7.500.000.000 saham dengan nilai nominal Rp 20 (nilai penuh) per saham					Rp 150,000 consists of: 7,500,000,000 shares and with par value of Rp 20 (full amount) per share
Modal ditempatkan dan disetor penuh sebesar 5.840.287.257 saham		116,806	116,806	116,806	Issued and fully paid-up capital is 5,840,287,257 shares
Tambahan modal disetor	2w,28	1,429,385	1,429,385	1,429,385	Additional paid-in capital
Cadangan revaluasi aset tetap	16	724,449	-	-	Reserve on revaluation of fixed asset
Cadangan pembayaran berbasis saham	2y,29	200,109	147,157	92,225	Share-based payment reserve
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual		4,209	1,469	836	Unrealised gain/(loss) on available-for-sale marketable securities
Saldo laba:					Retained earnings:
- Dicadangkan		23,361	23,361	23,361	Appropriated -
- Belum dicadangkan		<u>13,601,981</u>	<u>11,857,890</u>	<u>10,017,028</u>	Unappropriated -
		16,100,300	13,576,068	11,679,641	
Saham treasuri	2w	<u>(262,404)</u>	-	-	Treasury shares
		<u>15,837,896</u>	<u>13,576,068</u>	<u>11,679,641</u>	
<b>Kepentingan non-pengendali</b>		<u>474,532</u>	<u>347,791</u>	<u>247,435</u>	<b>Non-controlling interest</b>
<b>Jumlah Ekuitas</b>		<u>16,312,428</u>	<u>13,923,859</u>	<u>11,927,076</u>	<b>Total Equity</b>
<b>JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS</b>		<u>91,371,387</u>	<u>81,039,663</u>	<u>75,059,223</u>	<b>TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

	<b>Catatan/ Notes</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>					<b>OPERATING INCOME AND EXPENSE</b>
Pendapatan bunga	2aa,31	11,468,744	11,440,085	11,718,768	Interest income
Pendapatan syariah	2aa,31	2,226,482	1,563,791	574,387	Sharia income
		<u>13,695,226</u>	<u>13,003,876</u>	<u>12,293,155</u>	
Beban bunga	2aa,32	(4,543,951)	(5,061,087)	(5,147,559)	Interest expense
Bagi hasil syariah	2aa,32	(297,296)	(247,178)	(104,813)	Sharia profit sharing
		<u>(4,841,247)</u>	<u>(5,308,265)</u>	<u>(5,252,372)</u>	
<b>PENDAPATAN BUNGA DAN SYARIAH - BERSIH</b>		<u>8,853,979</u>	<u>7,695,611</u>	<u>7,040,783</u>	<b>NET INTEREST AND SHARIA INCOME</b>
<b>Pendapatan operasional lainnya:</b>					<b>Other operating income:</b>
Pendapatan dari komisi asuransi dan lain-lain	2ac,33	689,051	705,835	739,520	Insurance commission income and others
Kerugian transaksi spot dan derivatif bersih	2ac	(79,109)	-	-	Net loss from spot and derivative transactions
		<u>609,942</u>	<u>705,835</u>	<u>739,520</u>	
<b>Beban operasional lainnya:</b>					<b>Other operating expenses:</b>
Beban tenaga kerja	2ac,34	(3,143,161)	(2,851,029)	(2,493,495)	Personnel expenses
Beban umum dan administrasi	2ac,35	(2,564,115)	(2,119,939)	(1,810,548)	General and administrative expenses
Cadangan kerugian penurunan nilai	36	(869,761)	(785,886)	(743,983)	Allowance for impairment losses
Beban operasional lainnya	37	(277,168)	(184,885)	(175,773)	Other operating expenses
		<u>(6,854,205)</u>	<u>(5,941,739)</u>	<u>(5,223,799)</u>	
<b>PENDAPATAN OPERASIONAL - BERSIH</b>		<u>2,609,716</u>	<u>2,459,707</u>	<u>2,556,504</u>	<b>NET - OPERATING INCOME</b>
<b>(BEBAN)/PENDAPATAN NON-OPERASIONAL</b>					<b>NON-OPERATING (EXPENSES)/INCOME</b>
Pendapatan non-operasional		3,601	2,822	3,999	Non-operating income
Beban non-operasional		(8,798)	(29,918)	(16,513)	Non-operating expenses
		<u>(5,197)</u>	<u>(27,096)</u>	<u>(12,514)</u>	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<u>2,604,519</u>	<u>2,432,611</u>	<u>2,543,990</u>	<b>PROFIT BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	2z,15c	<u>(728,673)</u>	<u>(680,002)</u>	<u>(658,863)</u>	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH TAHUN BERJALAN</b>		<u>1,875,846</u>	<u>1,752,609</u>	<u>1,885,127</u>	<b>NET PROFIT FOR THE YEAR</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

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DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014**  
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**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**  
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	<u>Catatan/ Notes</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>LABA RUGI KOMPREHENSIF LAIN:</b>					<b>OTHER COMPREHENSIVE INCOME:</b>
<b>Pos-pos yang tidak akan direklasifikasi ke laba rugi</b>					<b>Items that will not be reclassified to profit or loss</b>
Keuntungan revaluasi aset tetap	16	749,032	-	-	Gain on revaluation of fixed assets
Pengukuran kembali imbalan pasca kerja		(8,780)	187,479	(35,371)	Remeasurements of post employment benefit
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi		(20,817)	(46,870)	9,163	Income tax relating to items that will not be reclassified to profit or loss
		<u>719,435</u>	<u>140,609</u>	<u>(26,208)</u>	
<b>Pos-pos yang akan direklasifikasi ke laba rugi</b>					<b>Items that will be reclassified subsequently to profit or loss</b>
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual		2,289	845	1,272	Unrealised gain/(loss) on available-for-sale marketable securities
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi		451	(212)	(318)	Income tax relating to items that will be reclassified to profit or loss
		<u>2,740</u>	<u>633</u>	<u>954</u>	
<b>LABA/(RUGI) KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK</b>		<u>722,175</u>	<u>141,242</u>	<u>(25,254)</u>	<b>OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX</b>
<b>JUMLAH LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK</b>		<u>2,598,021</u>	<u>1,893,851</u>	<u>1,859,873</u>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>
<b>LABA YANG DIATRIBUSIKAN KEPADA:</b>					<b>PROFIT ATTRIBUTABLE TO:</b>
Pemilik entitas induk		1,752,097	1,701,847	1,869,118	Owners of the parent
Kepentingan non-pengendali		123,749	50,762	16,009	Non-controlling interest
		<u>1,875,846</u>	<u>1,752,609</u>	<u>1,885,127</u>	
<b>JUMLAH LABA KOMPREHENSIF YANG DIATRIBUSIKAN KEPADA:</b>					<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:</b>
Pemilik entitas induk		2,471,280	1,841,495	1,845,792	Owners of the parent
Kepentingan non-pengendali		126,741	52,356	14,081	Non-controlling interest
		<u>2,598,021</u>	<u>1,893,851</u>	<u>1,859,873</u>	
<b>LABA BERSIH PER SAHAM (NILAI PENUH)</b>	2ae,41				<b>EARNINGS PER SHARE (FULL AMOUNT)</b>
Dasar					Basic
- Dari operasi yang dilanjutkan		<u>304</u>	<u>291</u>	<u>320</u>	From continuing operations -
Dilusi					Diluted
- Dari operasi yang dilanjutkan		<u>294</u>	<u>281</u>	<u>315</u>	From continuing operations -

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DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

		Diatribusikan kepada pemilik entitas induk/ Attributable to owners of the parent									
Catatan/ Notes	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambah modal disetor/ Additional Paid in Capital	Cadangan revaluasi aset tetap/ Reserve on revaluation of fixed asset	Pembayaran berbasis saham/ Share-based payment reserve	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo laba yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Saham treasury shares	Jumlah/ Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity
<b>Saldo per 1 Januari 2016</b>	116.806	1.429.385	-	147.157	1.469	23.361	11.857.890	-	13.576.068	347.791	13.923.859
Laba bersih tahun berjalan	-	-	-	-	-	-	1.752.097	-	1.752.097	123.749	1.875.846
Pendapatan/(beban) komprehensif lainnya:											
Aset keuangan tersedia untuk dijual	-	-	-	-	2.289	-	-	-	2.289	-	2.289
Penilaian kembali imbalan kerja	-	-	-	-	-	-	(10.675)	-	(10.675)	1.895	(8.780)
Cadangan revaluasi aset tetap	-	-	747.388	-	-	-	-	-	747.388	1.644	749.032
Efek pajak terkait	-	-	(22.939)	-	451	-	2.669	-	(19.819)	(347)	(20.366)
Total laba komprehensif selama tahun berjalan	-	-	724.449	-	2.740	-	1.744.091	-	2.471.280	126.741	2.598.021
Saham treasury	-	-	-	-	-	-	-	(262.404)	(262.404)	-	(262.404)
Pembayaran berbasis saham	-	-	-	52.952	-	-	-	-	52.952	-	52.952
<b>Saldo per 31 Desember 2016</b>	116.806	1.429.385	724.449	200.109	4.209	23.361	13.601.981	(262.404)	15.837.896	474.532	16.312.428
<b>Balance as at 31 December 2016</b>											
Net profit for the year											
Other comprehensive income/(expenses):											
Available-for-sale financial asset											
Remeasurement of employee benefit											
Reserve on revaluation of fixed asset											
Related tax effect											
Total comprehensive income during the year											
Treasury shares											
Share-based payment											
<b>Balance as at 31 December 2016</b>											

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

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FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**  
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DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

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Diatribusikan kepada pemilik entitas induk/ Attributable to owners of the parent									
	Keuntungan (kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Cadangan Pembayaran berbasis saham/ Share-based payment reserve	Tambahan modal disetor/ Additional paid in capital	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Saldo laba yang dicadangkan/ Appropriated retained earnings	Saldo laba yang belum ditentukan penggunaannya/ Unappropriated retained earnings <sup>1)</sup>	Jumlah/ Total <sup>1)</sup>	Kepentingan non- pengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity
Saldo 1 Januari 2014	(118)	42.895	1.429.385	116.806	23.361	8.172.190	9.784.519	-	9.784.519
Laba bersih tahun berjalan	-	-	-	-	-	1.869.118	1.869.118	16.009	1.885.127
Pendapatan/(beban) komprehensif lainnya: Aset keuangan tersedia untuk dijual	-	-	-	-	-	-	1.272	-	1.272
Penilaian kembali imbalan kerja Efek pajak terkait	-	-	-	-	-	(32.672)	(32.672)	(2.699)	(35.371)
Total laba komprehensif selama tahun berjalan	-	-	-	-	-	1.844.838	1.845.792	14.081	1.859.873
Bagian Kepentingan non pengendali dari transaksi akuisisi Entitas Anak	-	-	-	-	-	-	-	233.354	233.354
Pembayaran berbasis saham	-	49.330	-	-	-	-	49.330	-	49.330
Saldo 31 Desember 2014	836	92.225	1.429.385	116.806	23.361	10.017.028	11.679.641	247.435	11.927.076
Balance as at 1 January 2014									
Net profit for the year									
Other comprehensive income/(expense):									
Available-for-sale financial asset									
Remeasurement of employee benefit									
Related tax effect									
Total comprehensive income during the year									
Non-controlling interest portion from Subsidiary acquisition transaction									
Share-based payment									
Balance as at 31 December 2014									

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DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014**

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**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

	<u>Catatan/ Notes</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>					<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan bunga		11,380,347	11,393,783	11,740,092	Receipt from interest
Pendapatan syariah		2,210,314	1,554,778	541,189	Receipt from sharia income
Beban bunga		(4,509,652)	(5,091,711)	(5,073,637)	Interest expense
Bagi hasil syariah		(296,128)	(246,367)	(104,813)	Sharia profit sharing
					Fee and commission income received
Pendapatan provisi dan komisi		605,028	705,835	739,520	
Penerimaan kembali atas kredit yang telah dihapusbukan	12f	98,810	123,880	171,379	Recovery from written-off loan
Pembayaran beban tenaga kerja		(2,991,436)	(2,721,189)	(2,435,349)	Payment of personnel expenses
Beban operasional lainnya (Pembayaran)/penerimaan lain-lain		(2,840,363)	(2,264,707)	(1,750,525)	Other operating expenses
Pembayaran pajak penghasilan badan		(3,305)	(29,272)	14,018	Other (payment)/receipt
		(768,371)	(689,365)	(826,438)	Corporate income tax paid
<b>Arus kas sebelum perubahan dalam aset dan liabilitas operasi</b>		<b>2,885,244</b>	<b>2,735,665</b>	<b>3,015,436</b>	<b>Cash flows before changes in operating assets and liabilities</b>
Penurunan/(kenaikan) dalam aset operasional:					Decrease/(increase) in operating assets:
Penempatan pada Bank Indonesia dan bank lain		-	-	(3,000)	Placements with Bank Indonesia and other banks
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)		(1,602,366)	1,294,160	5,036,120	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan		(4,018,262)	(6,298,187)	(5,642,138)	Loans
Pembiayaan/piutang syariah		(1,389,618)	(1,172,381)	(1,144,749)	Sharia financing/ receivables
Tagihan derivatif		(43,652)	-	-	Derivative receivables
Kenaikan/(penurunan) dalam liabilitas operasional dan dana syirkah temporer:					Increase/(decrease) in operating liabilities and temporary syirkah funds:
Simpanan nasabah		4,350,521	5,842,457	(13,345)	Deposits from customers
Simpanan nasabah syariah		234,300	238,670	255,957	Deposits from sharia customers
Simpanan dari bank lain		914,375	61	(15,949)	Deposits from other banks
Liabilitas derivatif		8,344	-	-	Derivative payables
Dana Syirkah Temporer					Temporary Syirkah Funds
Tabungan mudharabah		37,040	9,522	13,827	Mudharabah saving deposits
Deposito mudharabah		1,306,255	847,633	882,816	Mudharabah time deposits
<b>Arus kas bersih diperoleh dari aktivitas operasi</b>		<b>2,682,181</b>	<b>3,497,600</b>	<b>2,384,975</b>	<b>Net cash flows provided from operating activities</b>

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DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN  
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31 DESEMBER 2016, 2015 DAN 2014**  
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**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**  
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	<u>Catatan/ Notes</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>					<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Efek-efek		(710,900)	(189,721)	(1,817,018)	Marketable securities
Efek-efek diperoleh dari pembelian Entitas Anak		-	-	691,654	Marketable securities acquired from purchase of Subsidiary
Pembayaran untuk akuisisi entitas anak		-	-	(521,820)	Payment for acquisition of subsidiary
Pembelian aset tetap	16	(304,215)	(429,719)	(325,979)	Purchase of fixed assets
Pembelian aset tak berwujud	17	(380,135)	(198,999)	(137,383)	Purchase of intangible assets
Hasil dari penjualan aset tetap	16	687	2,026	1,067	Proceeds from sale of fixed assets
<b>Arus kas bersih digunakan untuk aktivitas investasi</b>		<u>(1,394,563)</u>	<u>(816,413)</u>	<u>(2,109,479)</u>	<b>Net cash flows used in investing activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>					<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Pembayaran utang obligasi	22	(1,135,000)	(1,810,000)	(565,000)	Payment of bonds payable
Penerimaan dari obligasi yang diterbitkan	22	1,000,000	-	-	Proceeds from issuance of bonds
Penerimaan dari pinjaman yang diterima	23	3,405,988	3,683,405	3,580,750	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima	23	(2,451,777)	(4,724,222)	(1,128,347)	Installment payment and settlement of borrowings
Biaya emisi obligasi		(6,483)	-	-	Bonds issuance cost
Biaya transaksi atas pinjaman yang diterima		(6,082)	(42,582)	(18,733)	Borrowing transaction cost
Pembayaran kewajiban sewa guna usaha		(1,124)	(3,295)	(9,872)	Payment of finance lease payables
Dana setoran modal dan kepentingan non-pengendali		-	48,000	-	Paid in capital and non controlling interest
Akuisisi saham treasury		<u>(262,404)</u>	<u>-</u>	<u>-</u>	Acquisition of treasury shares
<b>Arus kas bersih (digunakan untuk)/ diperoleh dari aktivitas pendanaan</b>		<u>543,118</u>	<u>(2,848,694)</u>	<u>1,858,798</u>	<b>Net cash flows (used in)/ provided from financing activities</b>

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DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014**  
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FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014**  
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	<u>Catatan/ Notes</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>(PENURUNAN)/KENAIKAN BERSIH KAS DAN SETARA KAS</b>		1,830,736	(167,507)	2,134,294	<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>
<b>DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS</b>		4,914	-	-	<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>
<b>SALDO KAS DAN SETARA KAS AWAL TAHUN</b>		<u>12,349,137</u>	<u>12,516,644</u>	<u>10,382,350</u>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>
<b>SALDO KAS DAN SETARA KAS AKHIR TAHUN</b>		<u>14,184,787</u>	<u>12,349,137</u>	<u>12,516,644</u>	<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>
<b>INFORMASI TAMBAHAN ARUS KAS:</b>					<b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>
<b>AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS</b>					<b>ACTIVITIES NOT AFFECTING CASH FLOW</b>
Cadangan pembayaran berbasis saham		52,952	54,932	49,330	Share-based payment reserves
Pembelian aset tetap yang masih terutang		(4,117)	(1,276)	(2,451)	Acquisition of fixed assets
Kas dan setara kas akhir tahun terdiri dari:					Cash and cash equivalents at end of year consist of:
Kas	5	1,448,180	1,352,401	1,129,677	Cash
Giro pada Bank Indonesia	6	4,625,356	4,774,422	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	7	858,431	66,674	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain <sup>*)</sup>	8	6,953,585	6,155,640	6,664,266	Placements with Bank Indonesia and other banks <sup>*)</sup>
Efek-efek <sup>*)</sup>		<u>299,235</u>	<u>-</u>	<u>-</u>	Marketable securities <sup>*)</sup>
		<u>14,184,787</u>	<u>12,349,137</u>	<u>12,516,644</u>	

<sup>\*)</sup> Efek-efek dan penempatan pada Bank Indonesia dan bank lain dalam jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan diklasifikasikan sebagai kas dan setara kas (Catatan 2a).

<sup>\*)</sup> Marketable securities and placement with Bank Indonesia and other banks with maturity of three months or less from acquisition date are classified as cash and cash equivalents (Note 2a)

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM**

**a. Pendirian dan informasi umum**

PT Bank Tabungan Pensiunan Nasional Tbk. ("BTPN" atau "Bank") yang berdomisili di Jakarta didirikan berdasarkan akta notaris No. 31 tanggal 16 Februari 1985 dari Notaris Komar Andasasmita, S.H. Akta ini telah diubah dengan akta notaris No. 12 tanggal 13 Juli 1985 dari Notaris Dedeh Ramdah Sukarna, S.H. Anggaran Dasar telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan surat No. C-2-4583-HT.01-01 TH.85 tanggal 25 Juli 1985, dan diumumkan dalam Tambahan No. 1148 Berita Negara Republik Indonesia No. 76 tanggal 20 September 1985. Bank diberikan izin untuk melanjutkan usaha bank sebagai kelanjutan usaha dari Perkumpulan Bank Pegawai Pensiunan Militer ("BAPEMIL") yang telah beroperasi secara operasional pada tanggal 16 Februari 1959.

Bank memperoleh izin usaha sebagai bank umum berdasarkan keputusan Menteri Keuangan Republik Indonesia No. Kep-955/KM.17/1993 tanggal 22 Maret 1993 dan surat Bank Indonesia No. 26/5/UPBD/PBD2/Bd tanggal 22 April 1993. Bank juga memperoleh izin untuk menjalankan Unit Usaha Syariah melalui surat Bank Indonesia No. 10/2/DPIP/Prz/Bd tanggal 17 Januari 2008 yang telah dipindahkan ke BTPN Syariah setelah pemisahan pada tanggal 14 Juli 2014.

Bank memperoleh izin melakukan kegiatan usaha dalam valuta asing berdasarkan surat Keputusan Otoritas Jasa Keuangan No. 382/PB.12/2015 tanggal 22 Desember 2015 tentang pemberian izin melakukan kegiatan usaha dalam valuta asing. Bank mulai melakukan kegiatan usaha sebagai bank devisa pada tanggal 16 Februari 2016.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan, perubahan terakhir dan pernyataan kembali dilaksanakan dalam rangka menyesuaikan dengan Peraturan Otoritas Jasa Keuangan sebagaimana dituangkan ke dalam Akta Pernyataan Keputusan Rapat (Perubahan dan Pernyataan Kembali Anggaran Dasar) No. 21 tanggal 14 April 2015, yang dibuat di hadapan Notaris Hadijah, S.H., M.Kn., di Jakarta. Perubahan Anggaran Dasar disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-3494082.AH.01.11. Tahun 2015 tanggal 17 April 2015.

**1. GENERAL INFORMATION**

**a. Establishment and general information**

*PT Bank Tabungan Pensiunan Nasional Tbk. ("BTPN" or the "Bank") domiciled in Jakarta was established by notarial deed No. 31 dated 16 February 1985 of Notary Komar Andasasmita, S.H. The deed was amended by notarial deed No. 12 dated 13 July 1985 of Notary Dedeh Ramdah Sukarna, S.H. The Articles of Association was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C-2-4583-HT.01-01 TH.85 dated 25 July 1985 and published in Supplement No. 1148 to State Gazette No. 76 dated 20 September 1985. The Bank was given permission to carry on the bank business as a continuity from Association of Bank Pegawai Pensiunan Militer ("BAPEMIL") which commenced its commercial operations on 16 February 1959.*

*The Bank obtained license to operate as commercial bank based on Decree of Ministry of Finance of the Republic Indonesia No. Kep-955/KM.17/1993 dated 22 March 1993 and the letter of Bank Indonesia No. 26/5/UPBD/PBD2/Bd dated 22 April 1993. The Bank also obtained a license to operate its Sharia Business Unit by the letter of Bank Indonesia No. 10/2/DPIP/Prz/Bd dated 17 January 2008 which has been transferred to BTPN Sharia after spin off on 14 July 2014.*

*The Bank obtained license to conduct foreign exchange activities based on Decree of Financial Services Authority No. 382/PB.12/2015 dated 22 December 2015 regarding approval in conducting foreign exchange activities. The Bank has begun to operate as a foreign exchange bank on 16 February 2016.*

*The Bank's Articles of Association have been amended several times, the latest amendment and restatement was made in relation to comply with the regulations of the Financial Services Authority based on deed of resolutions (changes and restatement of Articles of Association) No. 21 dated 14 April 2015, which notarised by Notary Hadijah, S.H., M.Kn., in Jakarta. The Amendment to Articles of Association were approved by The Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-3494082.AH.01.11. Tahun 2015 dated 17 April 2015.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**a. Pendirian dan informasi umum (lanjutan)**

Sesuai dengan pasal 3 Anggaran Dasar Bank, maksud dan tujuan serta kegiatan Bank adalah melakukan kegiatan usaha utama dan kegiatan usaha penunjang termasuk melakukan penyertaan modal pada bank yang melaksanakan kegiatan usaha berdasarkan prinsip syariah, sesuai dengan undang-undang dan peraturan yang berlaku di Indonesia.

Kantor pusat Bank berlokasi di Menara BTPN, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 – 5.6, Jakarta Selatan 12950.

Jaringan distribusi pada tanggal 31 Desember 2016, 2015 dan 2014 (tidak diaudit) sebagai berikut:

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Kantor Pusat	1	1	1
Kantor Cabang Utama	85	86	85
Kantor Cabang Pembantu	746	961	1,030
Kantor Kas	-	-	9
ATM dan TCR	154	107	94
Payment Service Points	148	130	122
Kantor fungsional operational/ Office Channeling	<u>127</u>	<u>140</u>	<u>48</u>
	<u>1,261</u>	<u>1,425</u>	<u>1,389</u>

Jumlah karyawan PT Bank Tabungan Pensiunan Nasional Tbk. dan entitas anak ("Bank dan Entitas Anak") pada tanggal 31 Desember 2016, 2015 dan 2014, masing-masing adalah 25.437, 27.247 dan 25.343 karyawan (tidak diaudit).

**b. Penawaran Umum Saham Biasa**

**Penawaran Umum Perdana Saham**

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 8 Juni 2007, para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia.

**1. GENERAL INFORMATION (continued)**

**a. Establishment and general information (continued)**

*In accordance with Article 3 of the Bank's Articles of Association, the Bank's scope of activities is to engage in general banking services including capital investment in bank conducting business based on sharia principles, in accordance with the prevailing laws and regulations in Indonesia.*

*The Bank's head office is located at Menara BTPN, CBD Mega Kuningan, Jl. Dr. Ide Anak Agung Gde Agung Kav 5.5 – 5.6, Jakarta Selatan 12950.*

*Distribution network as at 31 December 2016, 2015 and 2014 (unaudited) as follows:*

1	<i>Head Office</i>
85	<i>Main Branches</i>
1,030	<i>Sub-Branches</i>
9	<i>Cash Offices</i>
94	<i>ATM and TCR</i>
122	<i>Payment Service Points</i>
<u>48</u>	<i>Functional operation branch/ Office Channeling</i>

*As at 31 December 2016, 2015 and 2014 PT Bank Tabungan Pensiunan Nasional Tbk. and subsidiary ("Bank and Subsidiary") has 25,437, 27,247 and 25,343 employees, respectively (unaudited).*

**b. Public Offering of Ordinary Shares**

**Initial Public Offering (IPO)**

*Based on Extraordinary General Meeting of Shareholders (RUPSLB) dated 8 June 2007, the shareholders approved the Initial Public Offering of Ordinary Shares plan to public through capital market and listing of the Bank's shares in the Indonesia Stock Exchange.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**b. Penawaran Umum Saham Biasa (lanjutan)**

**Penawaran Umum Perdana Saham (lanjutan)**

Bank melakukan penawaran umum perdana atas 267.960.220 saham dengan nilai nominal sebesar Rp 100 (nilai penuh) setiap saham dengan harga penawaran setiap saham sebesar Rp 2.850 (nilai penuh) kepada masyarakat di Indonesia. Saham tersebut dicatat di Bursa Efek Indonesia atau BEI pada tanggal 12 Maret 2008.

**Hak Memesan Efek Terlebih Dahulu (HMETD)**

Berdasarkan RUPSLB tanggal 25 November 2010, para pemegang saham menyetujui rencana Bank untuk menambah modal sahamnya melalui penerbitan Hak Memesan Efek Terlebih Dahulu I (HMETD I), dengan cara mengeluarkan saham dari portepel atau simpanan Bank.

Pada tanggal 10 Desember 2010 telah dicatatkan pada Bursa Efek Indonesia sebanyak 188.787.238 saham baru atas nama dengan nominal Rp 100 (nilai penuh) per saham yang sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 943.936.190 saham menjadi sejumlah 1.132.723.428 saham.

Bank mendapatkan tambahan modal disetor sebesar Rp 18.878 dan agio saham sebesar Rp 1.293.458.

**Pemecahan saham**

Berdasarkan RUPSLB tanggal 25 Februari 2011, para pemegang saham menyetujui rencana Bank untuk melakukan pemecahan nilai nominal saham dari Rp 100 (nilai penuh) per saham menjadi Rp 20 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 1.132.723.428 saham dengan nilai nominal Rp 100 (nilai penuh) per saham akan menjadi sejumlah 5.663.617.140 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

**1. GENERAL INFORMATION (continued)**

**b. Public Offering of Ordinary Shares (continued)**

**Initial Public Offering (IPO) (continued)**

*The Bank undertook an initial public offering of 267,960,220 shares with a nominal value of Rp 100 (full amount) per share with offering price of Rp 2,850 (full amount) per share to the public in Indonesia. The shares is listed on the Indonesia Stock Exchanges or IDX on 12 March 2008.*

**Pre-Emptive Right (HMETD)**

*Based on RUPSLB dated 25 November 2010, the shareholders approved the Bank's plan to increase Bank's share capital through the issuance of Pre-Emptive Right I (HMETD I), by issuing shares from portfolio or Bank's saving.*

*On 10 December 2010, the Bank's shares were listed on the Indonesia Stock Exchange with 188,787,238 new shares with value Rp 100 (full amount) for each shares therefore the number of shares issued and fully paid changed from 943,936,190 to 1,132,723,428 shares.*

*The Bank obtained Rp 18,878 additional share capital and Rp 1,293,458 paid in capital.*

**Stock split**

*Based on RUPSLB dated 25 February 2011, the shareholders approved the Bank's plan to split share from Rp 100 (full amount) to Rp 20 (full amount) each share, therefore changed the number of shares issued and fully paid from 1,132,723,428 shares with nominal value Rp 100 (full amount) each share to 5,663,617,140 shares with nominal value Rp 20 (full amount) each share.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**b. Penawaran Umum Saham Biasa (lanjutan)**

**Pemecahan saham (lanjutan)**

Pada tanggal 28 Maret 2011 telah dicatatkan pada Bursa Efek Indonesia sebanyak 5.606.980.970 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

**Peningkatan modal**

Pada tanggal 14 Maret 2012, Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan mengeluarkan 176.670.117 saham baru dari portepel kepada IFC sesuai dengan syarat dan ketentuan *Convertible Loan Agreement*. Saham telah tercatat pada Bursa Efek Indonesia. Total modal disetor dan ditempatkan Bank setelah Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu menjadi 5.840.287.257 saham.

Bank mendapatkan tambahan modal disetor sebesar Rp 3.533 dan agio saham sebesar Rp 135.927.

**Pembelian kembali saham**

Melalui surat Otoritas Jasa Keuangan Nomor: S-20/PB.31/2016 tanggal 18 Februari 2016, Perseroan telah memperoleh persetujuan Otoritas Jasa Keuangan untuk melakukan pembelian kembali (*buyback*) saham. Dalam pelaksanaan pembelian kembali saham yang dikeluarkan oleh Bank, jumlah alokasi dana tidak melebihi Rp 535.500 untuk membeli sebanyak-banyaknya 150.000.000 saham atau 2,57% dari modal ditempatkan dan disetor penuh dalam Bank, yang akan dilakukan dalam periode 23 Februari 2016 sampai dengan 23 Mei 2016. Sampai dengan tanggal 23 Mei 2016, Bank telah membeli kembali saham Bank sebanyak 95.198.900 lembar saham (nilai penuh) dengan total dana pembelian sebesar Rp 262.874.

Tujuan dari pembelian kembali saham adalah untuk memberikan fleksibilitas untuk mencapai struktur permodalan yang efisien dan memungkinkan untuk menurunkan keseluruhan biaya modal, meningkatkan *Earning per Share* "EPS", serta *Return on Equity* "ROE" secara berkelanjutan.

**1. GENERAL INFORMATION (continued)**

**b. Public Offering of Ordinary Shares (continued)**

**Stock split (continued)**

On 28 March 2011, the Bank's shares were listed on the Indonesia Stock Exchange with 5,606,980,970 shares with nominal value Rp 20 (full amount) per share.

**Capital Increase**

On 14 March 2012, the Bank's has been approved to increase issued and paid up capital by issuing 176,670,117 shares from Bank's saving to IFC in line with term and condition in *Convertible Loan Agreement*. The Bank's shares have been listed in Indonesia Stock Exchange. Total issued and paid up capital of the Bank' after the Capital Increases without Preemptive Rights was 5,840,287,257 shares.

The Bank obtained Rp 3,533 additional share capital and Rp 135,927 paid in capital.

**Shares buy back**

The Bank has been approved by Financial Services Authority to conduct shares buy back through the letter No: S-20/PB.31/2016 dated 18 February 2016. In the implementation of shares buyback by the Bank, allocated fund up to Rp 535,500 to buy up to 150,000,000 shares or 2.57% of the Bank's issued and fully paid up capital, which shall be done in between 23 February 2016 and 23 May 2016. Up to 23 May 2016, the Bank has repurchased 95,198,900 (full amount) shares amounting to Rp 262,874.

Conducting shares buyback will provide the flexibility to achieve an efficient capital structure and enable the company to lower the overall cost of capital, increasing the *Earning Per Share* (EPS) and *Return on Equity* (ROE) on an ongoing basis.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**

**31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**c. Utang obligasi**

<b>Nama/Name</b>	<b>Pernyataan efektif/ Effective registration</b>	<b>Persetujuan/ Approval</b>	<b>Jumlah pokok obligasi/ The nominal value of the bonds</b>	<b>Jangka waktu/ Tenor</b>	<b>Tanggal jatuh tempo/ Maturity date</b>	<b>Tingkat bunga/ Interest rate</b>
Obligasi Berkelanjutan I Bank BTPN Tahap I Tahun 2011 dengan tingkat bunga tetap ("Obligasi Berkelanjutan I Tahap I")/ Bank BTPN Continuanace Bonds I Year 2011 with a fixed interest rate phase I ("Continuanace Bonds I Phase I")	30 Juni/June 2011	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S.6829/BL/2011/Capital Market and Financial Institution Supervisory Board in his letter No. S.6829/BL/2011	Seri/Series B: 335,000	Seri/Series B: 5 tahun/years	28 Juni/June 2016	9.90%
Obligasi Berkelanjutan I Bank BTPN Tahap II Tahun 2012 dengan tingkat bunga tetap ("Obligasi Berkelanjutan I Tahap II")/ Bank BTPN Continuanace Bonds I Phase II Year 2012 with a fixed interest rate ("Continuanace Bonds I Phase II")	6 Agustus/ August 2012	Dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) bersamaan dengan surat efektif Obligasi Berkelanjutan I Tahap I/ Became effective by the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) in conjunction with effective letter of Continuanace Bonds I Phase I	Seri/Series B: 725,000	Seri/Series B: 5 tahun/years	3 Agustus/ August 2017	8.25%
Obligasi Berkelanjutan I Bank BTPN Tahap III Tahun 2013 dengan tingkat bunga tetap ("Obligasi Berkelanjutan I Tahap III") /Bank BTPN Continuanace Bonds I Phase III Year 2013 with a fixed interest rate ("Continuanace Bonds I Phase III")	6 Maret/ March 2013	Dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) bersamaan dengan surat efektif Obligasi Berkelanjutan I Tahap I/ Became effective by the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) in conjunction with effective letter of Continuanace Bonds I Phase I	Seri/Series A: 350,000	Seri/Series A: 3 tahun/years	5 Maret/ March 2016	7.65%
			Seri/Series B: 400,000	Seri/Series B: 5 tahun/years	5 Maret/ March 2018	8.25%
Obligasi Berkelanjutan II Bank BTPN Tahap I Tahun 2013 dengan tingkat bunga tetap ("Obligasi Berkelanjutan II Tahap I") /Bank BTPN Continuanace Bonds II Phase I Year 2013 with a fixed interest rate ("Continuanace Bonds II Phase I")	26 Juni/June 2013	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No.S.188/D.04/2013 /Capital Market and Financial Institution Supervisory Board in its letter No.S.188/D.04/2013	Seri/Series A: 450,000	Seri/Series A: 3 tahun/years	4 Juli/July 2016	7.75%
			Seri/Series B: 350,000	Seri/Series B: 5 tahun/years	4 Juli/July 2018	8.25%
Obligasi Berkelanjutan III Bank BTPN Tahap I Tahun 2016 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan III Tahap I")/Bank BTPN Continuanace Bonds III Phase I Year 2016 with a fixed interest rate ("Continuanace Bonds III Phase I")	27 Juni/June 2016	Otoritas Jasa Keuangan melalui, suratnya No.S-325/D.04/2016/Financial Services Authority in its letter No.S-325/D.04/2016	Seri/Series A: 700,000	Seri/Series A: 370 hari/days	11 Juli/July 2017	7.50%
			Seri/Series B: 300,000	Seri/Series B: 3 tahun/years	1 Juli/July 2019	8.00%

**1. GENERAL INFORMATION (continued)**

**c. Bonds Payable**

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**c. Utang obligasi (lanjutan)**

Seluruh utang obligasi yang diterbitkan Bank dicatatkan di Bursa Efek Indonesia dan dipergunakan untuk pertumbuhan usaha dalam bentuk ekspansi kredit.

Obligasi Berkelanjutan I Tahap I, Tahap II, Tahap III, Obligasi Berkelanjutan II Tahap I dan Obligasi Berkelanjutan III Tahap I ditawarkan dengan harga nominal pada pasar perdana.

PT Bank Permata Tbk. bertindak sebagai wali amanat atas seluruh utang obligasi yang diterbitkan Bank.

**d. Susunan Dewan Komisaris, Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal**

Pada tanggal 31 Desember 2016, 2015 dan 2014 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

	<u>2016</u>
<u>Dewan Komisaris</u>	
Komisaris Utama (Independen)	Mari Elka Pangestu
Komisaris Independen	Irwan Mahjudin Habsjah
Komisaris Independen	Arief Tarunakarya Surowidjojo
Komisaris	Chow Ying Hoong
Komisaris	Hiroshi Higuma
Komisaris	-
<u>Direksi</u>	
Direktur Utama (Independen)	Jerry Ng
Wakil Direktur Utama	Ongki Wanadjati Dana
Wakil Direktur Utama	Djemi Suhenda
Direktur Kepatuhan (Independen)	Anika Faisal
Direktur Teknologi Informasi	Kharim Indra Gupta Siregar
Direktur Keuangan	Arief Harris Tandjung
Direktur Operasional	-
Direktur Bisnis Pensiun	-
Direktur Bisnis UMK	-
Direktur Manajemen Risiko	Wolf Arno Kluge
Direktur Human Capital	-

**1. GENERAL INFORMATION (continued)**

**c. Bonds Payable (continued)**

All the bonds payable issued by the Bank were listed on the Indonesian Stock Exchange and used for business growth in form of credit expansion.

Continuance Bonds I Phase I, Phase II, Phase III, Continuance Bonds II Phase I and Continuance Bonds III Phase I were offered at par value in the primary market.

PT Bank Permata Tbk. acts as the trustee for all bonds payable issued by the Bank.

**d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit**

As at 31 December 2016, 2015 and 2014 the Bank's Board of Commissioners and Directors are as follows:

	<u>2015</u>	<u>2014</u>	
			<u>Board of Commissioners</u>
	Dorodjatun Kuntjoro-Jakti	Dorodjatun Kuntjoro-Jakti	President Commissioner
	Harry Hartono	Harry Hartono	(Independent)
	Irwan Mahjudin Habsjah	Irwan Mahjudin Habsjah	Independent Commissioner
	Ashish Jaiprakash Shastry	Ranvir Dewan	Independent Commissioner
	Chow Ying Hoong	Ashish Jaiprakash	Commissioner
	Hiroshi Higuma	Shastry	Commissioner
		Sunata Tjiterosampurno	Commissioner
			<u>Board of Directors</u>
			President Director
			(Independent)
	Jerry Ng	Jerry Ng	Deputy President Director
	Ongki Wanadjati Dana	Ongki Wanadjati Dana	Deputy President Director
	Djemi Suhenda	Djemi Suhenda	Director of Compliance
	Anika Faisal	Anika Faisal	(Independent)
	Kharim Indra Gupta	Kharim Indra Gupta	Director of Information
	Siregar	Siregar	Technology
	Arief Harris Tandjung	Arief Harris Tandjung	Director of Finance
	Hadi Wibowo	Hadi Wibowo	Director of Operation
	Asep Nurdin Alfalah	Asep Nurdin Alfalah	Director of Pension
	Mulia Salim	Mulia Salim	Business
	Wolf Arno Kluge	-	Director of Micro Business
	Maya Kartika	-	Director of Risk
		-	Management
		-	Director of Human Capital



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**d. Susunan Dewan Komisaris, Dewan Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal (lanjutan)**

Susunan Komite Audit Bank per 31 Desember 2016, 2015 dan 2014 terdiri dari:

	2016	2015	2014
Ketua	Irwan Mahjudin Habsjah	Harry Hartono	Harry Hartono
Anggota	Arief Tarunakarya Surowidjojo	Kanaka Puradiredja	Eddie Gunadi Martokusumo
Anggota	Kanaka Puradiredja	Stephen Z. Satyahadi	Kanaka Puradiredja
Anggota	Yosef Antonius Boliona Badilangoe	-	Stephen Z. Satyahadi

**Sekretaris Perusahaan**

Berdasarkan Surat Keputusan Direksi No. SK.010/DIR/CCS/V/2016 tanggal 29 April 2016 dan No. SK. 2156/DIR-CHC/XI/2008 tanggal 7 November 2008, Sekretaris Perusahaan pada tanggal 31 Desember 2016, 2015 dan 2014 adalah Anika Faisal.

**Satuan Kerja Audit Internal**

Berdasarkan Surat Keputusan Direksi No. 10276/SK/MT/X/2011 tanggal 6 Oktober 2011, Kepala Satuan Kerja Audit Internal pada tanggal 31 Desember 2016, 2015 dan 2014 adalah Merisa Darwis.

Efektif per 1 Januari 2017, berdasarkan Surat Keputusan Manajemen Bank BTPN No. 11273/SK/MT/XII/2016 tanggal 22 Desember 2016, Kepala Satuan Kerja Audit Internal adalah Noerhajati Soerjo Hadi.

**e. Entitas Anak**

Bank mempunyai kepemilikan langsung pada Entitas Anak berikut:

Entitas Anak/ Subsidiary	Domisili/ Domicile	Bidang usaha/ Business activities	Persentase kepemilikan/ Percentage of Ownership			Tahun beroperasi/ Start of commercial operation	Jumlah aset/ Total assets		
			2016	2015	2014		2016	2015	2014
PT Bank Tabungan Pensiunan Nasional Syariah (dahulu/formerly PT Bank Sahabat Purba Danarta)	Jakarta	Perbankan/ Banking	70%	70%	70%	2014	7,323,347	5,189,014	3,782,642

Entitas Anak berkantor pusat di Menara Cyber 2 Lantai 34, Jalan H.R. Rasuna Said Blok X-5 No.13, Jakarta Selatan 12950.

**1. GENERAL INFORMATION (continued)**

**d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit (continued)**

The composition of the Audit Committee as at 31 December 2016, 2015 and 2014 is as follows:

	2016	2015	2014
Chairman	Harry Hartono	Harry Hartono	Harry Hartono
Member	Eddie Gunadi Martokusumo	Kanaka Puradiredja	Eddie Gunadi Martokusumo
Member	Kanaka Puradiredja	Stephen Z. Satyahadi	Kanaka Puradiredja
Member	Stephen Z. Satyahadi	-	Stephen Z. Satyahadi

**Corporate Secretary**

Based on the Decision Letter of the Bank's Board of Directors No. SK.010/DIR/CCS/V/2016 dated 29 April 2016 and No. SK. 2156/DIR-CHC/XI/2008 dated 7 November 2008, the Corporate Secretary as at 31 December 2016, 2015 and 2014 is Anika Faisal.

**Internal Audit Unit**

Based on the Decision Letter of the Bank's Board of Directors No. 10276/SK/MT/X/2011 dated 6 October 2011, the Head of Internal Audit as at 31 December 2016, 2015 and 2014 is Merisa Darwis.

Effective 1 January 2017, based on management decision letter No. 11273/SK/MT/XII/2016 dated 22 December 2016, Internal Audit Head is Noerhajati Soerjo Hadi.

**e. Subsidiary**

The Bank has direct ownership in the following Subsidiary:

The head office of Subsidiary is located at Menara Cyber 2 34th floor, Jalan H.R. Rasuna Said Block X-5 No.13, Jakarta Selatan 12950.

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**e. Entitas Anak (lanjutan)**

Pada tanggal 19 Juli 2013, Bank Indonesia ("BI") menyetujui rencana Bank untuk melakukan akuisisi sebesar 70% saham PT Bank Sahabat Purba Danarta ("BSPD") melalui suratnya No. 15/DPB1/PB1-5/Rahasia dengan syarat dilakukan perubahan atas kegiatan usaha dari BSPD yang semula merupakan bank konvensional menjadi Bank Umum Syariah.

Berdasarkan Akta Notaris No. 25 tanggal 27 Agustus 2013 dari Notaris Hadijah, S.H., BSPD mengubah namanya menjadi PT Bank Tabungan Pensiunan Nasional Syariah ("BTPNS" atau "Entitas Anak"). Perubahan di atas telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-50529.AH.01.02 Tahun 2013 tertanggal 1 Oktober 2013 tentang Persetujuan Perubahan Anggaran Dasar Perseroan dan sudah diumumkan dalam Berita Negara Republik Indonesia Nomor 124084 Tahun 2013, tambahan Berita Negara Republik Indonesia 94 tanggal 22 November 2013.

Berdasarkan akta notaris No. 26 tanggal 30 Januari 2014 dari Notaris Hadijah, S.H., Bank telah melakukan akuisisi atas Entitas Anak, dan berdasarkan Akta Notaris No. 27 tanggal 30 Januari 2014 telah menerima pemberitahuan perubahan Anggaran Dasar dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.10-04338 tanggal 12 Februari 2014, Bank melakukan peningkatan modal ditempatkan dan disetor, sehingga Bank secara efektif telah menjadi pemegang saham mayoritas pada Entitas Anak.

Pada tanggal 4 Februari 2014, Bank telah melakukan pembayaran terkait akuisisi sebesar Rp 600.000 yang terdiri dari modal dasar dan agio saham masing-masing sebesar Rp 373.333 dan Rp 226.667.

Rincian aset bersih yang diakuisisi dan *goodwill* pada saat tanggal akuisisi adalah sebagai berikut:

	<b>Februari/ February 2014</b>
Harga perolehan:	
Kas yang dibayar	600,000
Aset bersih yang diakuisisi	<u>538,884</u>
<i>Goodwill</i>	<u>61,116</u>

**1. GENERAL INFORMATION (continued)**

**e. Subsidiary (continued)**

On 19 July 2013, Bank Indonesia ("BI") approved the plan of Bank to acquire 70% shares of PT Bank Sahabat Purba Danarta ("BSPD") through its letter No. 15/DPB1/PB1-5/Rahasia subject to the changes of BSPD business activities from a conventional bank into a Sharia Bank.

Based on Notarial Deed No. 25 dated 27 August 2013 by Hadijah, S.H., BSPD changed its name into PT Bank Tabungan Pensiunan Nasional Syariah ("BTPNS" or "Subsidiary"). The above change was subsequently approved by the Minister of Law and Human rights of the Republic of Indonesia through its letter No. AHU-50529.AH.01.02 Tahun 2013 dated 1 October 2013 regarding Approval of Amendment to the Articles of Association and has been published in supplement No. 124084 Year 2013 of the State Gazette No. 94 dated 22 November 2013.

Based on notarial deed No. 26 dated 30 January 2014 by Notaris Hadijah, S.H., Bank has acquired the Subsidiary and based on Notarial Deed No. 27 dated 30 January 2014 has received notification of Articles of Association by Minister of Law and Human rights of the Republic of Indonesia No. AHU-AH.01.10-04338 dated 12 February 2014, the Bank has increased the issued and paid-up capital, therefore the Bank effectively has become the majority shareholder.

On 4 February 2014, Bank has paid the total consideration of the acquisition amounting to Rp 600,000 in the form of authorised capital and paid in capital amounting to Rp 373,333 Rp 226,667, respectively.

Detail of net assets acquired and goodwill as at acquisition date are as follows:

Purchase consideration:
Cash paid
Net assets acquired
<i>Goodwill</i>

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**e. Entitas Anak (lanjutan)**

Berdasarkan Surat Keputusan Gubernur Bank Indonesia No. Kep-49/D-03/2014 tanggal 22 Mei 2014, Entitas Anak memperoleh izin perubahan kegiatan usaha bank umum konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah. Selama 60 (enam puluh) hari setelah keputusan tersebut, Entitas Anak wajib melaksanakan kegiatan usaha berdasarkan prinsip syariah dan selambat-lambatnya 1 (satu) tahun setelah keputusan, Entitas Anak wajib menyelesaikan seluruh pinjaman yang diberikan dan kewajiban debitur atau nasabah dari kegiatan konvensional. Entitas Anak mulai beroperasi sebagai Bank Umum Syariah pada tanggal 14 Juli 2014.

Sesuai dengan PBI No. 11/15/PBI/2009 tanggal 29 April 2009 tentang Perubahan Kegiatan Usaha Bank Konvensional Menjadi Bank Syariah, bank konvensional yang akan melakukan perubahan kegiatan usaha menjadi bank syariah harus menyajikan laporan keuangan awal sebagai sebuah bank syariah yaitu laporan keuangan sebagai bank syariah yang menunjukkan laba rugi tahun berjalan dan laba rugi tahun lalu memiliki saldo Rp 0,00 (nol rupiah) atau nihil.

Menindaklanjuti penyelesaian atas proses akuisisi Entitas Anak, Bank telah melakukan pemisahan unit usaha syariah (*spin-off*) berdasarkan persetujuan dari Otoritas Jasa Keuangan (OJK) tanggal 23 Juni 2014. Proses ini telah diselesaikan pada tanggal 14 Juli 2014 yang mengakibatkan:

1. Seluruh aset dan liabilitas yang dimiliki oleh UUS Bank secara hukum yang berlaku telah dipindahkan dan menjadi hak, liabilitas, atau tanggungan dari Entitas Anak sebagai entitas penerima.
2. Seluruh operasi, bisnis dan kegiatan UUS Bank secara hukum telah berpindah tangan untuk dioperasikan di bawah keuntungan, kerugian dan tanggung jawab Entitas Anak.

**1. GENERAL INFORMATION (continued)**

**e. Subsidiary (continued)**

*Based on Decision Letter of Governor of Bank Indonesia No. Kep-49/D-03/2014 dated 22 May 2014, the Subsidiary obtained approval to change its business activities from conventional commercial bank into commercial bank which conduct business activity based on sharia principle. During 60 (sixty) days after the decision, the Subsidiary must conduct its business activity based on sharia principle and at the latest 1 (one) year after the decision, the Subsidiary must settle all of its loans and obligations to customers from conventional activities. The Subsidiary started to operate as Sharia Commercial Bank on 14 July 2014.*

*Based on Bank Indonesia Regulation No.11/15/PBI/2009 dated 29 April 2009 regarding Conversion of Business Activities from Conventional Bank to Sharia Bank, stated that the conventional bank which would change its activities to be a sharia bank should present their beginning financial statements as a sharia bank, which are financial statements that show current and previous income statements have Rp 0.00 (nil rupiah) or a nil balance.*

*Following the completion of the acquisition of Subsidiary, the Bank has spin-off its sharia business unit based on the approval from the Financial Services Authority (OJK) dated 23 June 2014. This process was completed on 14 July 2014, which resulting:*

- 1. All assets and liabilities of Bank's UUS in possession of Bank by operation of law were transferred and become the rights, liabilities or expenditures of Subsidiary as the receiving entity.*
- 2. All of the Bank's UUS operation, business and office activities by operation of law were transferred to and for operated under Subsidiary benefit, loss and responsibility.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**1. INFORMASI UMUM (lanjutan)**

**e. Entitas Anak (lanjutan)**

3. Seluruh hak, klaim, otorisasi dan liabilitas UUS Bank secara perjanjian, tindakan atau hal apapun yang dibuat, dilakukan atau terjadi pada tanggal atau sebelum tanggal efektif dari pemisahan unit usaha (*spin-off*), termasuk dan tidak sebatas pada daftar aset dan kewajiban UUS Bank yang telah ditetapkan serta seluruh hubungan legal antara UUS Bank dan pihak lain secara hukum telah dipindah tangan untuk dioperasikan dibawah keuntungan, kerugian dan tanggung jawab Entitas Anak.

Anggaran Dasar Entitas Anak telah mengalami beberapa kali perubahan, dan Perubahan Anggaran Dasar terakhir yang termuat dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 20 tanggal 11 Mei 2016 yang dibuat oleh Notaris Ashoya Ratam S.H.,M.Kn. Perubahan di atas telah mendapat bukti Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Tabungan Pensiunan Nasional Syariah dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan dari No. AHU-AH 01.03-0048779 tanggal 13 Mei 2016.

Susunan pengurus dan pengawas terakhir dari Entitas Anak termuat dalam Akta Notaris Nomor 01 tanggal 1 Oktober 2015 yang telah diterima dan dicatat dalam Database Sistem Administrasi Badan Hukum Menkumham RI, sebagaimana termuat dalam Penerimaan Pemberitahuan Perubahan Data Perseroan, dalam Surat Nomor AHU-AH.01.03-0968867, tanggal 1 Oktober 2015, dan susunan Dewan Pengawas Syariah sebagaimana termuat dalam Akta Nomor 19 tanggal 11 Mei 2016, yang telah diterima dan dicatat dalam Database Sistem Administrasi Badan Hukum Menkumham RI, sebagaimana termuat dalam Penerimaan Pemberitahuan Perubahan Data Perseroan, dalam Surat Nomor AHU-AH.01.03-0055113 tanggal 7 Juni 2016.

Pada tanggal 22 Mei 2015, Bank telah memperoleh persetujuan dari Otoritas Jasa Keuangan berdasarkan surat Keputusan Otoritas Jasa Keuangan No. S-54/PB.31/2015 untuk menambah penyertaan pada PT Bank Tabungan Pensiunan Nasional Syariah sebesar Rp 112.000 atau 70%.

**1. GENERAL INFORMATION (continued)**

**e. Subsidiary (continued)**

3. All of the Bank's UUS rights, claims, authorities and liabilities based on any agreements, achieve or existing which were made, performed or which occurred on or before the effective date of the spin-off including but not limited to the stated list of assets and liabilities of Bank's UUS and all legal relationship between Bank's UUS and other parties by operation of law, have been transferred to and for operated under Subsidiary benefit, loss and responsibility.

The Subsidiary's Articles of Association has been amended several times, and the latest amendment of The Subsidiary's Articles of Association was made in circular resolution in line of the extraordinary general meeting of shareholders No. 20 dated 11 May 2016 made by Notary Ashoya Ratam S.H.,M.Kn. The above change was subsequently approved by the Minister of Law and Human rights of the Republic of Indonesia through its letter No. AHU-AH 01.03-0048779 dated 13 May 2016.

The latest composition of the Board of Directors and the Board of Commissioners based on Notarial Deed No.01, dated October 1, 2015, which has been approved and recorded in the administration database system by the Ministry of Law and Human Rights of the Republic of Indonesia regarding the amendments of the Bank's Articles of Association in its Decree AHU-AH.01.03.0968867 dated October 1, 2015 and the composition of the Sharia Supervisory Board is based on Notarial Deed No.19 dated May 11, 2016 which has been approved and recorded in the administration database system by the Ministry of Law and Human Rights of the Republic of Indonesia regarding the amendments of the Bank's Articles of Association in its Decree No. AHU-AH.01.03-0055113 dated June 7, 2016.

On 22 May 2015, Bank has been approved by Financial Service Authority based on Decree of Financial Service Authority No. S-54/PB.31/2015 to increase its investment in PT Bank Tabungan Pensiunan Nasional Syariah amounting to Rp 112,000 or equivalent to 70%.

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI**

Laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk. dan entitas anak ("Bank dan Entitas Anak") pada tanggal dan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014 diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 17 Februari 2017.

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak adalah seperti dijabarkan di bawah ini:

**a. Dasar penyajian laporan keuangan konsolidasian**

Laporan keuangan konsolidasian untuk tahun-tahun yang berakhir tanggal 31 Desember 2016, 2015 dan 2014 telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Keputusan Ketua Bapepam-LK (efektif 1 Januari 2013, OJK telah mengambil alih fungsi dari Bapepam-LK) No. KEP-347/BL/2012 tanggal 25 Juni 2012 yang merupakan perubahan terakhir atas Keputusan Ketua Bapepam-LK No. KEP 554/BL/2010 tanggal 30 Desember 2010 dan Keputusan Ketua Bapepam-LK No. KEP-06/PM/2000 tanggal 13 Maret 2000 yaitu Peraturan No. VIII.G.7 tentang "Pedoman Penyajian Laporan Keuangan".

Seluruh angka dalam laporan keuangan konsolidasian ini, dibulatkan dan disajikan dalam jutaan Rupiah ("Rp") yang terdekat, kecuali dinyatakan lain. Lihat Catatan 2d untuk informasi mata uang fungsional konsolidasian.

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan, yang dimodifikasi oleh revaluasi atas tanah, aset keuangan tersedia untuk dijual, dan aset dan liabilitas keuangan (termasuk instrumen derivatif) diukur pada nilai wajar melalui laporan laba rugi, serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun menggunakan metode langsung yang dimodifikasi dan arus kas dikelompokkan atas dasar aktivitas operasi, investasi dan pendanaan.

**2. ACCOUNTING POLICIES**

*The consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk. and subsidiary ("Bank and Subsidiary") as at and for the years ended 31 December 2016, 2015 and 2014 were completed and authorized for issuance by the Board of Directors on 17 February 2017.*

*The principal accounting policies adopted in preparing the consolidated financial statements of Bank and Subsidiary are set out below:*

**a. Basis of preparation of consolidated financial statements**

*The consolidated financial statements for the years ended 31 December 2016, 2015 and 2014 have been prepared and presented in accordance with Indonesian Financial Accounting Standards and the Decree of Bapepam-LK (effective 1 January 2013, OJK takes over the function of Bapepam-LK) No. KEP-347/BL/2012 dated 25 June 2012 which is the latest change of the Decree of the Bapepam-LK No. KEP 554/BL/2010 dated 30 December 2010 and the Decree of the Bapepam-LK No. KEP-06/PM/2000 dated 13 March 2000 on Regulation No. VIII.G.7 regarding "Financial Statements Presentation Guidelines".*

*All figures in the consolidated financial statements are rounded and stated to the nearest in millions of Rupiah ("Rp") unless otherwise specified. Refer to Note 2d for the information on the consolidated functional currency.*

*The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of land, available-for-sale financial assets, and financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss, and using the accrual basis except for the consolidated statement of cash flow.*

*The consolidated statements of cash flows are prepared based on the modified direct method by classifying cash flows on the basis of operating, investing and financing activities.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)**

Laporan keuangan Entitas Anak disusun dan disajikan berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 101 (Revisi 2014) tentang "Penyajian Laporan Keuangan Syariah", PSAK No. 102 (Revisi 2013) tentang "Akuntansi Murabahah", PSAK No. 105 tentang "Akuntansi Mudharabah", dan PSAK lain selama sesuai dengan prinsip syariah serta Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) (Revisi 2013).

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan Indonesia mengharuskan penggunaan estimasi akuntansi yang bersifat kritis. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Bank dan Entitas Anak. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan diungkapkan di Catatan 3.

**b. Perubahan standar akuntansi keuangan yang signifikan**

Pada tanggal 1 Januari 2016, Bank dan Entitas Anak menerapkan perubahan kebijakan akuntansi mengenai tanah dari metode biaya menjadi metode revaluasi. Perubahan atas kebijakan akuntansi ini dapat dilihat pada Catatan 2n.

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Dewan Standar Akuntansi Keuangan Ikatan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2016 sebagai berikut:

- Amandemen PSAK 4 "Laporan Keuangan Tersendiri"
- Amandemen PSAK 5 "Segmen Operasi"
- Amandemen PSAK 7 "Pengungkapan Pihak-pihak Berelasi"
- Amandemen PSAK 13 "Properti Investasi"
- Amandemen PSAK 15 "Investasi Pada Entitas Asosiasi dan Ventura Bersama"
- Amandemen PSAK 16 "Aset Tetap"

**2. ACCOUNTING POLICIES (continued)**

**a. Basis of preparation of consolidated financial statements (continued)**

*The Subsidiary's financial statements were prepared and presented under the Statement of Financial Accounting Standards (SFAS) No. 101 (Revised 2014), "Presentation of Sharia Financial Statements", SFAS No. 102 (Revised 2013), "Accounting for Murabahah", SFAS No. 105, "Accounting for Mudharabah", and other SFAS as long as in compliance with sharia principle also Accounting Guidelines for Indonesian Sharia Banking (PAPSI) (Revised 2013).*

*The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Bank and Subsidiary's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.*

**b. Changes to significant financial accounting standards**

*On 1 January 2016, Bank and Subsidiary change its accounting policy regarding land from cost method to revaluation method. Changes of this accounting standard refer to Notes 2n.*

*Except as described below, the accounting policies applied are consistent with those of the consolidated financial statements, which conform to the Indonesian Financial Accounting Standards.*

*Financial Accounting Standard Board of Indonesia Institute of Accounting ("DSAK-IAI") has issued revision of the following accounting standards which are effective as at 1 January 2016 as follows:*

- *Amendment to SFAS 4 "Separate Financial Statement"*
- *Amendment to SFAS 5 "Operating Segment"*
- *Amendment to SFAS 7 "Related Party Disclosures"*
- *Amendment to SFAS 13 "Investment Property"*
- *Amendment to SFAS 15 "Investment in Associates and Joint ventures"*
- *Amendment to SFAS 16 "Fixed Asset"*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**b. Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (lanjutan)**

Dewan Standar Akuntansi Keuangan Ikatan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2016 sebagai berikut (lanjutan):

- Amandemen PSAK 19 "Aset Tak Berwujud"
- Amandemen PSAK 22 "Kombinasi Bisnis"
- Amandemen PSAK 24 "Imbalan Kerja"
- Amandemen PSAK 25 "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan"
- Amandemen PSAK 53 "Pembayaran Berbasis Saham"
- Amandemen PSAK 65 "Laporan Keuangan Konsolidasian"
- Amandemen PSAK 66 "Pengaturan Bersama"
- Amandemen PSAK 67 "Pengungkapan" Kepentingan Dalam Entitas Lain
- Amandemen PSAK 68 "Pengukuran Nilai Wajar"
- Amandemen PSAK 110 "Akuntansi Sukuk"
- Amandemen ISAK 30 "Pungutan"
- PSAK 70 "Akuntansi Aset dan Liabilitas Pengampunan Pajak" \*)

\*) Efektif sejak tanggal pengesahan UU Pengampunan Pajak

Implementasi dari standar-standar tersebut tidak menghasilkan perubahan kebijakan akuntansi Bank dan Entitas Anak dan tidak memiliki dampak terhadap jumlah yang dilaporkan di periode berjalan atau tahun sebelumnya.

Pada tanggal penerbitan laporan keuangan konsolidasian, Bank dan Entitas Anak masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan amandemen tersebut serta pengaruhnya pada laporan keuangan konsolidasian Bank.

**2. ACCOUNTING POLICIES (continued)**

**b. Changes to the statements of financial accounting standard and interpretations of financial accounting standards (continued)**

Financial Accounting Standard Board of Indonesia Institute of Accounting ("DSAK-IAI") has issued revision of the following accounting standards which are effective as at 1 January 2016 as follows (continued):

- Amendment to SFAS 19 "Intangible Asset"
- Amendment to SFAS 22 "Business Combination"
- Amendment to SFAS 24 "Employee Benefit"
- Amendment to SFAS 25 "Accounting Policies, Changes in Accounting Estimates and Errors"
- Amendment to SFAS 53 "Share Based Payment"
- Amendment to SFAS 65 "Consolidated Financial Statement"
- Amendment to SFAS 66 "Joint Arrangements"
- Amendment to SFAS 67 "Disclosure of Interests in Other Entities"
- Amendment to SFAS 68 "Fair Value Measurement"
- Amendment to SFAS 110 "Accounting for Sukuk"
- Amendment to IFAS 30 "Levies"
- SFAS 70 "Accounting for Asset and Liability on Tax Amnesty" \*)

\*) Effective from the date of enactment of the Tax Amnesty Law

The implementation of the above standards did not result in changes to the Bank and Subsidiary's accounting policies and had no effect on the amounts reported for current or prior financial years.

As at the authorisation date of these consolidated financial statements, Bank and Subsidiary are still evaluating the potential impact of the implementation of these new and amendment accounting standards to the Bank's consolidated financial statements.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**c. Konsolidasi**

**Entitas Anak**

Entitas Anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Bank memiliki pengendalian. Bank mengendalikan entitas lain ketika Bank terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Bank. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Bank kehilangan pengendalian.

Manajemen telah mengevaluasi pengendalian yang dimiliki Bank atas entitas anak dan menyimpulkan bahwa tidak diperlukan perubahan atas akuntansi kepentingan Bank pada Entitas Anak.

Bank menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakuisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Bank. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Bank mengakui kepentingan non-pengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan non-pengendali atas aset neto pihak yang diakuisisi. Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

Biaya yang terkait dengan akuisisi dibebankan pada saat terjadinya.

Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian dan dinyatakan sebesar proporsi pemegang saham non-pengendali atas laba tahun berjalan dan ekuitas. Kepentingan non-pengendali pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing sebesar Rp 474.532, Rp 347.791, dan Rp 247.435.

**2. ACCOUNTING POLICIES (continued)**

**c. Consolidation**

**Subsidiary**

*Subsidiary is entity (including structured entity) over which the Bank has control. The Bank controls an entity when the Bank is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiary is fully consolidated from the date on which control is transferred to the Bank. Subsidiary is deconsolidated from the date on which that control ceases.*

*Management has evaluate control over its Subsidiary and determined that no change is necessary on accounting of its investment in Subsidiary.*

*The Bank applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a Subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by Bank. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.*

*The Bank recognises a non-controlling interest portion in the acquiree, either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statement of financial position, separated from the owner of the parent's equity.*

*Acquisition-related costs are expensed as incurred.*

*The non-controlling interest is presented in the equity of the consolidated statements of financial position and represents the non-controlling stockholders' proportionate share in the income for the year and equity. Non-controlling interest as at 31 December 2016, 2015 and 2014 amounting to Rp 474.532, Rp 347.791, and Rp 247.435, respectively.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**c. Konsolidasi (lanjutan)**

**Entitas Anak (lanjutan)**

Selisih lebih imbalan yang dialihkan, jumlah setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi atas nilai wajar aset bersih teridentifikasi yang diperoleh dicatat sebagai *goodwill*. Jika jumlah imbalan yang dialihkan, kepentingan non-pengendali yang diakui, dan kepentingan yang sebelumnya dimiliki pengakuisisi lebih rendah dari nilai wajar aset bersih Entitas Anak yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui dalam laporan laba rugi.

Transaksi, saldo dan keuntungan antara Bank dan Entitas Anak yang belum direalisasi telah dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Kebijakan akuntansi Entitas Anak diubah jika diperlukan untuk memastikan konsistensi dengan kebijakan akuntansi yang diadopsi Bank dan Entitas Anak.

**d. Transaksi dalam mata uang asing dan penjabaran**

Laporan keuangan konsolidasian disajikan dalam Rupiah yang merupakan mata uang fungsional dan penyajian Bank dan Entitas Anak.

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah menggunakan kurs penutup.

Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laporan laba rugi komprehensif konsolidasian tahun berjalan.

Kurs mata uang asing pada tanggal 31 Desember 2016 adalah sebagai berikut (nilai penuh):

**2. ACCOUNTING POLICIES (continued)**

**c. Consolidation (continued)**

**Subsidiary (continued)**

*The excess of the consideration transferred the amount of any non-controlling interest in the acquire and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the Subsidiary acquired in the case of a bargain purchase, the difference is recognized directly in the income statement.*

*Intercompany transactions, balances and unrealised gains on transactions between Bank and Subsidiary are eliminated. Unrealised losses are also eliminated. Accounting policies of Subsidiary have been changed where necessary to ensure consistency with the policies adopted by the Bank and Subsidiary.*

**d. Foreign currency transactions and translations**

*The consolidated financial statements are presented in Rupiah which is the functional and presentation currency of the Bank and Subsidiary.*

*Foreign currency transactions are translated into Rupiah using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in foreign currency are translated into Rupiah using the closing exchange rate.*

*Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated statement of comprehensive income for the year.*

*Exchange rate used as of 31 December 2016 as follows (full amount):*

	<b>2016</b>	
Dolar Amerika Serikat	13,472.50	United States Dollar
Dolar Singapura	9,311.93	Singapore Dollar
Yen Jepang	115.07	Japanese Yen

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan**

**Aset keuangan**

Bank dan Entitas Anak mengklasifikasikan aset keuangannya dalam empat kategori (a) aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, (b) pinjaman yang diberikan dan piutang, (c) aset keuangan dimiliki hingga jatuh tempo dan (d) aset keuangan tersedia untuk dijual. Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen Bank dan Entitas Anak menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

**(a) Aset keuangan yang diukur pada nilai wajar melalui laba rugi**

Kategori ini terdiri dari dua sub-kategori: aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank untuk diukur pada nilai wajar melalui laba rugi.

Aset keuangan diklasifikasikan dalam kelompok diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short-term profit-taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diperdagangkan, kecuali derivatif yang diterapkan dan efektif sebagai instrumen lindung nilai.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi diakui secara langsung ke dalam laporan laba rugi. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui di dalam laporan laba rugi dan dicatat masing-masing sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan" dan "Keuntungan/(kerugian) dari penjualan instrumen keuangan". Pendapatan bunga dari instrumen keuangan dalam kelompok diperdagangkan dicatat sebagai "Pendapatan bunga".

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments**

**Financial assets**

The Bank and Subsidiary classify their financial assets into four categories of (a) financial asset at fair value through profit or loss, (b) loans and receivables, (c) held-to-maturity financial assets and (d) available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired. The Management of the Bank and Subsidiary determine the classification of its financial assets at initial recognition.

**(a) Financial assets at fair value through profit or loss**

This category comprises of two sub-category: financial assets classified as held for trading and financial assets designated by the Bank as at fair value through profit or loss upon initial recognition.

A financial asset is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of the portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as held for trading unless they are designated and effective as hedging instruments.

Financial instruments classified in this category are recognized initially at fair value; transaction costs are taken directly to the statement of income. Gains and losses arising from changes in fair value and sales of these financial instruments are included directly in the statement of income and are reported respectively as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sale of financial instruments". Interest income on financial instruments held for trading are included in "Interest income".

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

**(b) Pinjaman yang diberikan dan piutang**

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

- yang dimaksudkan oleh Bank dan Entitas Anak untuk dijual 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 tersedia untuk dijual; atau
- dalam hal pemilik mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, pinjaman yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Pendapatan bunga dari aset keuangan dalam kelompok pinjaman yang diberikan dan piutang dicatat di dalam laporan laba rugi konsolidasian dan dilaporkan sebagai "Pendapatan bunga".

Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat aset keuangan dalam kelompok pinjaman yang diberikan dan piutang, dan diakui di dalam laporan laba rugi sebagai "Pembentukan cadangan kerugian penurunan nilai".

**(c) Aset keuangan dimiliki hingga jatuh tempo**

Aset keuangan dalam kelompok dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Manajemen Bank dan Entitas Anak mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

**2. ACCOUNTING POLICIES (continued)**

**e. *Financial instruments (continued)***

***Financial assets (continued)***

**(b) Loans and receivables**

*Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, except:*

- *those that the Bank and Subsidiary intend to sell immediately or in the short term, which are classified as held for trading, and those that the Bank and Subsidiary upon initial recognition designates as at fair value through profit or loss;*
- *those that the Bank and Subsidiary upon initial recognition designates as available-for-sale; or*
- *those for which the holder may not recover substantially all of its initial investment, other than because of non-performing loans and receivables.*

*Loans and receivables are initially recognised at fair value plus transaction costs (if any) and subsequently measured at amortised cost using the effective interest rate method. Interest income on financial assets classified as loans and receivables is included in the consolidated statements of profit or loss and is reported as "Interest income".*

*In the case of impairment, the impairment loss is reported as a deduction from the carrying value of the financial assets classified as loan and receivables recognised in the profit or loss as "Allowance for impairment losses".*

**(c) Held-to-maturity financial assets**

*Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Management of the Bank and Subsidiary has the positive intention and ability to hold to maturity, other than:*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

**(c) Aset keuangan dimiliki hingga jatuh tempo (lanjutan)**

- aset keuangan yang pada saat pengakuan awal ditetapkan oleh Bank dan Entitas Anak sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi;
- aset keuangan yang ditetapkan oleh Bank dan Entitas Anak dalam kelompok tersedia untuk dijual; dan
- aset keuangan yang memiliki definisi pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya termasuk biaya transaksi (jika ada) dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Pendapatan bunga dari aset keuangan dimiliki hingga jatuh tempo dicatat dalam laporan laba rugi konsolidasian dan dilaporkan sebagai "Pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui di dalam laporan laba rugi konsolidasian sebagai "Cadangan kerugian penurunan nilai".

**(d) Aset keuangan tersedia untuk dijual**

Aset keuangan dalam kelompok tersedia untuk dijual adalah aset keuangan yang ditetapkan untuk dimiliki selama periode tertentu yang mungkin akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau yang tidak diklasifikasikan sebagai pinjaman yang diberikan atau piutang, aset keuangan yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

**2. ACCOUNTING POLICIES (continued)**

**e. *Financial instruments (continued)***

***Financial assets (continued)***

**(c) Held-to-maturity financial assets (continued)**

- those that the Bank and Subsidiary upon initial recognition designate as financial assets at fair value through profit or loss;
- those that the Bank and Subsidiary designate as available-for-sale; and
- those that meet the definition of loans and receivables.

*These are initially recognised at fair value including transaction costs (if any) and subsequently measured at amortised cost, using the effective interest rate method.*

*Interest income on held-to-maturity financial assets is included in the consolidated statements of profit or loss and reported as "Interest income". In the case of impairment, the impairment loss is recognised as a deduction from the carrying value of the financial assets and recognised in the consolidated statements of profit or loss as "Allowance for impairment losses".*

**(d) Available-for-sale financial assets**

*Available-for-sale investments are financial assets that are intended to be held for indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or that are not classified as loans and receivables, held-to-maturity financial assets or financial assets at fair value through profit or loss.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Aset keuangan (lanjutan)**

**(d) Aset keuangan tersedia untuk dijual**  
**(lanjutan)**

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya, ditambah biaya transaksi (jika ada), dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui pada laporan laba rugi komprehensif konsolidasian, kecuali untuk kerugian penurunan nilai dan laba rugi selisih kurs, hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui pada laporan laba rugi. Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

**(e) Pengakuan**

Pembelian dan penjualan aset keuangan yang lazim (reguler) diakui pada tanggal perdagangan.

**Liabilitas keuangan**

Bank dan Entitas Anak mengklasifikasikan liabilitas keuangan dalam kategori (a) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (b) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Liabilitas keuangan dihentikan pengakuannya ketika liabilitas telah dilepaskan atau dibatalkan atau kadaluwarsa.

**(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi**

Kategori ini terdiri dari dua sub-kategori: liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank untuk diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal dan selanjutnya dicatat pada nilai wajar.

**2. ACCOUNTING POLICIES (continued)**

**e. *Financial instruments (continued)***

***Financial assets (continued)***

**(d) Available-for-sale financial assets**  
**(continued)**

*Available-for-sale financial assets are initially recognised at fair value, plus transaction costs (if any), and measured subsequently at fair value with gains and losses being recognised in the consolidated statement of comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets is derecognised. If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously recognised in other comprehensive income is recognised in profit or loss. Interest income is calculated using the effective interest rate method.*

**(e) Recognition**

*Regular way purchases and sales of financial assets are recognized on the trade day.*

***Financial liabilities***

*The Bank and Subsidiary classify their financial liabilities in the category of (a) financial liabilities at fair value through profit or loss and (b) financial liabilities measured at amortised cost. Financial liabilities are derecognized when they have redeemed or otherwise extinguished.*

**(a) Financial liabilities at fair value through profit or loss**

*This category consist of two sub-categories: financial liability classified as trading and financial liability initially measured at fair value through profit or loss. The financial liabilities initially recognised and will be subsequently measured in fair value.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Liabilitas keuangan (lanjutan)**

**(a) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)**

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat dalam laporan laba rugi sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan". Beban bunga dari liabilitas keuangan diklasifikasikan sebagai diperdagangkan dicatat sebagai "Beban bunga".

Jika Bank pada pengakuan awal telah menetapkan instrumen utang tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar), maka selanjutnya, penetapan ini tidak dapat diubah. Berdasarkan PSAK 55 (Revisi 2011), instrumen utang yang diklasifikasikan sebagai opsi nilai wajar, terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan.

Perubahan nilai wajar terkait dengan liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba rugi diakui di dalam "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan".

**(b) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi**

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi dikategorikan ke dalam liabilitas keuangan yang diukur pada biaya perolehan diamortisasi. Pada saat pengakuan awal, liabilitas keuangan yang diukur pada biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi (jika ada). Setelah pengakuan awal, Bank dan Entitas Anak mengukur seluruh liabilitas keuangan yang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif diakui sebagai "Beban bunga".

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Financial liabilities (continued)**

**(a) Financial liabilities at fair value through profit or loss (continued)**

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Gains and losses arising from changes in fair value of financial liabilities classified held for trading are included in the statement of income and reported as "Gains/(losses) from changes in fair value of financial instruments". Interest expenses on financial liabilities held for trading are included in "Interest expenses".

If the Bank designated certain debt securities upon initial recognition as at fair value through profit or loss (fair value option), then this designation cannot be changed subsequently. According to SFAS 55 (Revised 2011), the fair value option is applied on the debt securities consists of debt host and embedded derivatives that must otherwise be separated.

Fair value changes relating to financial liabilities designated at fair value through profit or loss are recognised in "Gains/(losses) from changes in fair value of financial instruments".

**(b) Financial Liabilities at amortised cost**

Financial liabilities that are not classified as measured at fair value through profit and loss is categorised into financial liabilities measured at amortised cost. Financial liabilities measured at amortised cost are initially recognised at fair value less transaction costs (if any). After initial recognition, the Bank and Subsidiary measure all financial liabilities at amortised cost using the effective interest rates method. Effective interest rate amortisation is recognised as "Interest expense".



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Penentuan nilai wajar**

Sejak 1 Januari 2015, 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 di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Bank memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Sebelum 1 Januari 2015, prinsip umum dari nilai wajar adalah nilai dimana suatu aset dapat dipertukarkan, atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi sesuai dengan kesepakatan antara kedua belah pihak pada tanggal pelaporan.

Perubahan prinsip umum nilai wajar tidak memiliki dampak signifikan terhadap pengukuran aset dan liabilitas.

Jika tersedia, Bank mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasi di pasar aktif untuk instrumen tersebut.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan menggunakan harga yang dipublikasikan secara rutin dan berasal dari sumber yang terpercaya. Termasuk di dalamnya adalah nilai pasar dari IDMA (*Interdealer Market Association*) atau harga yang diberikan oleh broker (*quoted price*) dari *Bloomberg* dan *Reuters* pada tanggal laporan posisi keuangan konsolidasian.

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek, perantara efek, kelompok industri, badan pengawas dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Determination of fair value**

*Starting 1 January 2015, 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 in the principal market or, in its absence, the most advantageous market to which the Bank has access at that date. The fair value of a liability reflects its non-performance risk.*

*Prior to 1 January 2015, the general principle is that fair value is the amount for which an asset could be exchange, or a liability settled, between knowledgeable, in accordance with the agreement between both parties on the measurement date.*

*The changes of general principle fair value has no significant impact on the measurement of asset and liabilities.*

*When available, the Bank measures the fair value of a financial instrument using the quoted price in an active market for that instrument.*

*The fair value of financial instruments traded in active markets is determined based on quoted market prices at the statement of financial position date, using a price that is routinely published and coming from reliable sources. These include IDMA's (*Interdealer Market Association*) quoted market prices or broker's quoted price from *Bloomberg* and *Reuters* on the consolidated statement of financial position date.*

*A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, group industry, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread or there are few recent transactions.*

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Penentuan nilai wajar (lanjutan)**

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih atas instrumen keuangan tersebut.

Bank dan Entitas Anak tidak memiliki instrumen keuangan yang harga kuotasi pasarnya tidak tersedia.

Bank dan Entitas Anak mengklasifikasikan pengukuran nilai wajar dengan menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran. Lihat catatan 43 untuk pengukuran nilai wajar berdasarkan hirarki.

**Penghentian pengakuan**

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Bank dan Entitas Anak melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas pengendalian yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika liabilitas telah dilepaskan atau dibatalkan atau kadaluwarsa.

Agunan yang diserahkan oleh Bank dan Entitas Anak di dalam perjanjian dijual dengan janji untuk dibeli kembali dan transaksi *securities lending* dan *borrowing* tidak dihentikan pengakuannya karena Bank dan Entitas Anak secara substansial masih memiliki seluruh risiko dan manfaat agunan tersebut, berdasarkan ketentuan bahwa harga pembelian kembali telah ditentukan di awal, sehingga kriteria penghentian pengakuan tidak terpenuhi.

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Determination of fair value (continued)**

*For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially have the same characteristic or calculated based on the expected cash flows of the underlying net asset base of the financial instruments.*

*The Bank and Subsidiary have no financial instruments where a quoted market price is not available.*

*The Bank and Subsidiary classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Refer to note 43 for the measurement of fair value based on hierarchy.*

**Derecognition**

*Financial assets are derecognised when the contractual rights to receive the cash flows from these assets have ceased to exist or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, the Bank and Subsidiary evaluate to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed or otherwise extinguished.*

*Collateral furnished by the Bank and Subsidiary under standard repurchase agreements and securities lending and borrowing transactions is not derecognised because the Bank and Subsidiary retain substantially all the risks and rewards on the basis of the predetermined repurchase price, and the criteria for derecognition are therefore not met.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Reklasifikasi aset keuangan**

Bank dan Entitas Anak tidak diperkenankan mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu dua tahun sebelumnya, telah menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan total nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut:

- (a) dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali di mana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- (b) terjadi setelah Bank dan Entitas Anak telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank dan Entitas Anak telah memperoleh pelunasan dipercepat; atau
- (c) terkait dengan kejadian tertentu yang berada di luar kendali Bank dan Entitas Anak, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank dan Entitas Anak.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke kelompok dimiliki hingga jatuh tempo dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi harus diamortisasi menggunakan metode suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut.

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Reclassification of financial assets**

*The Bank and Subsidiary shall not classify any financial assets as held-to-maturity if the Bank and Subsidiary have, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of held-to-maturity investments before maturity (more than insignificant in relation to the total amount of held-to-maturity investments) other than sales or reclassifications that:*

- (a) are so close to maturity or the financial asset's call date that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;*
- (b) occur after the Bank and Subsidiary have collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or*
- (c) are attributable to an isolated event that is beyond the Bank and Subsidiary control, is non-recurring and could not have been reasonably anticipated by the Bank and Subsidiary.*

*Reclassification of financial assets from held-to-maturity classification to available-for-sale is recorded at fair value. Unrealised gains or losses are recorded as part of equity component until the financial assets are derecognised, at which time the cumulative gain or loss previously recognised in equity shall be recognised in profit or loss.*

*Reclassification of financial assets from available-for-sale to held-to-maturity classification is recorded at carrying amount. The unrealised gains or losses is amortised by using effective interest rate method up to the maturity date of that instrument.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**2. ACCOUNTING POLICIES (continued)**

**e. Instrumen keuangan (lanjutan)**

**e. Financial instruments (continued)**

**Klasifikasi atas instrumen keuangan**

**Classification of financial instrument**

Bank dan Entitas Anak mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

The Bank and Subsidiary classify the financial instruments into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the following table:

Kategori yang didefinisikan oleh PSAK 55 (revisi 2014)/ <i>Category as defined by SFAS 55 (revised 2014)</i>		Golongan (ditentukan oleh Bank dan Entitas Anak)/ <i>Class (as determined by the Bank and Subsidiary)</i>	Subgolongan/ <i>Subclasses</i>
Aset keuangan/ <i>Financial assets</i>	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial assets at fair value through profit or loss</i>	Aset keuangan dalam kelompok diperdagangkan/ <i>Financial assets held for trading</i>	Tagihan derivatif-tidak terkait lindung nilai/ <i>Derivative receivables-non hedging related</i>
	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Kas/ <i>Cash</i>	Kas pada vendor/ <i>Cash in vendor</i>
		Giro pada Bank Indonesia/ <i>Current accounts with Bank Indonesia</i>	
		Giro pada bank lain/ <i>Current accounts with other banks</i>	
		Penempatan pada Bank Indonesia dan Bank lain/ <i>Placements with Bank Indonesia and other Banks</i>	
		Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)/ <i>Securities purchased under resale agreements (reverse repo)</i>	
		Pinjaman yang diberikan dan pembiayaan/piutang syariah/ <i>Loans and sharia financing/receivables</i>	
		Pendapatan bunga dan margin yang masih akan diterima/ <i>Accrued interest income and margin</i>	
		Aset lain-lain/ <i>Other assets</i>	Tagihan klaim asuransi/ <i>Insurance claim receivable</i>
			Piutang joint financing/ <i>Joint financing receivable</i>
			Lain-lain/ <i>Others</i>
	Aset keuangan dimiliki hingga jatuh tempo/ <i>Held-to-maturity financial assets</i>	Efek-efek/ <i>Marketable securities</i>	
	Aset keuangan tersedia untuk dijual/ <i>Available-for-sale financial assets</i>	Efek-efek/ <i>Marketable securities</i>	
		Penyertaan saham/ <i>Investments</i>	

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**2. ACCOUNTING POLICIES (continued)**

**e. Instrumen keuangan (lanjutan)**

**e. Financial instruments (continued)**

**Reklasifikasi aset keuangan (lanjutan)**

**Reclassification of financial assets  
(continued)**

Kategori yang didefinisikan oleh PSAK 55 (revisi 2014)/ <i>Category as defined by SFAS 55 (revised 2014)</i>		Golongan (ditentukan oleh Bank dan Entitas Anak)/ <i>Class (as determined by the Bank and Subsidiary)</i>	Subgolongan/ <i>Subclasses</i>	
Liabilitas keuangan/ <i>Financial liability</i>	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ <i>Financial liability at fair value through profit or loss</i>	Liabilitas keuangan dalam kelompok diperdagangkan/ <i>Financial liability held for trading</i>	Liabilitas derivatif-tidak terkait lindung nilai/ <i>Derivative payable-non hedging related</i>	
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ <i>Financial liabilities measured at amortised cost</i>	Liabilitas segera/ <i>Obligations due immediately</i>		
		Simpanan nasabah/ <i>Deposits from customers</i>		
		Simpanan dari bank lain/ <i>Deposits from other banks</i>		
		Utang obligasi/ <i>Bonds payable</i>		
		Pinjaman yang diterima/ <i>Borrowings</i>		
		Beban bunga yang masih harus dibayar/ <i>Accrued interest expenses</i>		
		Utang lain-lain/ <i>Other payables</i>	Utang premi asuransi kredit/ <i>Loan insurance premium payable</i>	
			Utang bunga efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)/ <i>Interest payable on securities purchased under resale agreement (Reverse repo)</i>	
			Utang kepada pihak ketiga/ <i>Payable to third parties</i>	
	Transaksi ATM/ <i>ATM Transaction</i>			
	Lainnya/ <i>Others</i>			
Komitmen dan kontinjensi instrumen keuangan/ <i>Commitment and contingency financial instruments</i>	Fasilitas pinjaman yang diberikan yang belum digunakan/ <i>Unused loan facilities granted</i>			

**Saling hapus instrumen keuangan**

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

**Off-setting financial instruments**

*Financial assets and liabilities are offset and the net amount reported in the consolidated statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.*

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Saling hapus instrumen keuangan (lanjutan)**

Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank dan Entitas Anak atau pihak lawan.

**Cadangan kerugian penurunan nilai aset keuangan**

**(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi**

Pada setiap tanggal pelaporan, Bank dan Entitas Anak mengevaluasi apakah terdapat bukti yang obyektif 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 obyektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut ("peristiwa yang merugikan"), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

Kriteria yang digunakan oleh Bank dan Entitas Anak untuk menentukan bukti obyektif dari penurunan nilai adalah:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
- pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan (konsesi) pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan;

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Off-setting financial instruments  
(continued)**

*The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank and Subsidiary or the counterparty.*

**Allowance for impairment losses of financial assets**

**(A) Financial assets carried at amortised cost**

*The Bank and Subsidiary assess at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired.*

*A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.*

*The criteria used by the Bank and Subsidiary to determine that there is objective evidence of an impairment loss include:*

- significant financial difficulty of the issuer or obligor;*
- a breach of contract, such as a default or delinquency in interest or principal payments;*
- the lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Cadangan kerugian penurunan nilai aset keuangan (lanjutan)**

**(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)**

Kriteria yang digunakan oleh Bank dan Entitas Anak untuk menentukan bukti obyektif dari penurunan nilai adalah: (lanjutan)

- d) terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- e) hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- f) data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang.

Periode yang diestimasi antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

Pada awalnya, Bank dan Entitas Anak menentukan apakah terdapat bukti obyektif seperti tersebut di atas mengenai penurunan nilai atas aset keuangan. Penilaian individual dilakukan atas aset keuangan yang signifikan yang mengalami penurunan nilai. Aset keuangan yang tidak signifikan namun mengalami penurunan nilai atau direstrukturisasi dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Jika Bank dan Entitas Anak menilai bahwa tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, baik untuk aset keuangan tersebut signifikan atau tidak, maka akun atas aset keuangan tersebut akan masuk ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Akun yang penurunan nilainya dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Allowance for impairment losses of financial assets (continued)**

**(A) Financial assets carried at amortised cost (continued)**

*The criteria used by the Bank and Subsidiary to determine that there is objective evidence of an impairment loss include: (continued)*

- d) it becomes probable that the borrower will enter bankruptcy or other financial reorganisation;*
- e) the disappearance of an active market for that financial asset because of financial difficulties; or*
- f) observable data indicating that there is a measurable decrease in the estimated future cash flows.*

*The estimated period between a loss occurring and its identification is determined by the management for each identified portfolio.*

*Initially, the Bank and Subsidiary assess whether objective evidence of impairment for financial asset exists as described above. An individual assessment is performed on the significant impaired or restructured financial asset. The impaired financial assets which are not classified as individually significant are included in a group of financial asset with similar credit risk characteristics and collectively assessed.*

*If the Bank and Subsidiary assess that there is no objective evidence of impairment for financial asset as individual, both for significant and insignificant amount, hence the account of financial asset will be included in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Accounts that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**2. ACCOUNTING POLICIES (continued)**

**e. Instrumen keuangan (lanjutan)**

**e. Financial instruments (continued)**

**Cadangan kerugian penurunan nilai aset keuangan (lanjutan)**

**Allowance for impairment losses of financial assets (continued)**

**(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)**

**(A) Financial assets carried at amortised cost (continued)**

Jumlah kerugian penurunan nilai diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang (kecuali kerugian yang timbul di masa depan dari pinjaman atau pembiayaan/piutang syariah yang diberikan) yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut.

*The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future losses from loans and sharia financing/receivables that have not been incurred) discounted at the financial asset's original effective interest rate.*

Nilai tercatat aset tersebut dikurangi melalui akun cadangan kerugian penurunan nilai dan beban kerugian diakui pada laporan laba rugi. Jika pinjaman yang diberikan atau investasi dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif terkini yang berlaku yang ditetapkan dalam kontrak.

*The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the profit or loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.*

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan 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.

*The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.*

Untuk tujuan evaluasi penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan.

*For the purpose of a collective evaluation of impairment, financial asset are grouped on the basis of similar credit risk characteristics such as considering credit segmentation and past due status.*

Karakteristik yang dipilih adalah relevan dengan estimasi arus kas masa datang dari kelompok aset tersebut yang mengindikasikan kemampuan debitur atau rekanan untuk membayar seluruh kredit sesuai persyaratan kontrak dari aset yang dievaluasi.

*Those characteristics are relevant to the estimation of future cash flows for groups of such assets which indicate debtors or counterparties' ability to pay all amounts due according to the contractual terms of the assets being evaluated.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Cadangan kerugian penurunan nilai aset keuangan (lanjutan)**

**(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)**

Bank dan Entitas Anak menggunakan *statistical model analysis method*, yaitu *roll rates* dan *migration analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

Pada *migration analysis method*, manajemen menentukan estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian untuk setiap portofolio yang diidentifikasi, yaitu 12 bulan.

Ketika pinjaman yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan. Beban penurunan nilai yang terkait dengan kategori dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang diklasifikasikan ke dalam "Pembentukan cadangan kerugian penurunan nilai".

Jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laporan laba rugi konsolidasian.

Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun berjalan dikreditkan pada akun pembentukan cadangan kerugian penurunan nilai. Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasi lainnya.

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Allowance for impairment losses of financial assets (continued)**

**(A) Financial assets carried at amortised cost (continued)**

The Bank and Subsidiary use *statistical model analysis method*, namely *roll rates* and *migration analysis methods* for financial assets impairment which collectively assessed.

In *migration analysis method*, management determines 12 months as the estimated and identification period between a loss occurring for each identified portfolio.

When a loan is uncollectible, it is written-off against the related allowance for impairment losses. Such loans are written-off after all necessary procedures have been completed and the amount of the loss has been determined. Impairment charges relating to financial assets categorised as held-to-maturity and loans and receivables are classified in "Allowance for impairment losses".

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the consolidated statement of profit or loss.

Subsequent recoveries of loans written off in the current year are credited to the allowance for impairment losses. Subsequent recoveries of loans written off in previous year are recognised as other operating income.



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**e. Instrumen keuangan (lanjutan)**

**Cadangan kerugian penurunan nilai aset keuangan (lanjutan)**

**(B) Aset keuangan yang tersedia untuk dijual**

Pada setiap tanggal pelaporan, Bank dan Entitas Anak mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar dari investasi dalam instrumen utang di bawah biaya perolehannya merupakan bukti obyektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut diatas untuk aset yang tersedia untuk dijual, kerugian kumulatif, yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laporan laba rugi, dikeluarkan dari komponen ekuitas dan diakui pada laporan laba rugi konsolidasian.

Jika, pada periode berikutnya, nilai wajar dari utang aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara obyektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laporan laba rugi konsolidasian, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi konsolidasian.

**f. Kas**

Kas mencakup kas dan kas pada Anjungan Tunai Mandiri (ATM).

Pada laporan arus kas konsolidasian, kas dan setara kas mencakup kas, simpanan yang sewaktu-waktu bisa dicairkan dan investasi likuid jangka pendek lainnya dengan yang jatuh tempo dalam waktu tiga bulan atau kurang dan cerukan. Pada laporan posisi keuangan konsolidasian, cerukan disajikan bersama sebagai pinjaman dalam liabilitas jangka pendek.

**2. ACCOUNTING POLICIES (continued)**

**e. Financial instruments (continued)**

**Allowance for impairment losses of financial assets (continued)**

**(B) Financial assets classified as available-for-sale**

*The Bank and Subsidiary assess at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of debt instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is removed from equity component and recognised in the consolidated statement of profit or loss.*

*If, in a subsequent period, the fair value of a debt financial asset classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in consolidated statement of profit or loss, the impairment loss is reversed through the profit or loss.*

**f. Cash**

*Cash includes cash in hand and cash in Automated Teller Machine (ATM).*

*In the consolidated statement of cash flows, cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. In the consolidated statement of financial position, bank overdrafts are shown within borrowings in current liabilities.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**g. Giro wajib minimum**

Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum pada BI dalam Rupiah dan mata uang asing, Bank dan Entitas Anak diwajibkan untuk menempatkan sejumlah persentase atas simpanan nasabah.

**h. Giro pada Bank Indonesia dan Bank Lain**

Giro pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai, jika diperlukan.

Giro pada Bank Indonesia dan bank lain diklasifikasikan dalam laporan posisi keuangan konsolidasian sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2e untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

**i. Penempatan pada Bank Indonesia dan Bank Lain**

Penempatan pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai, jika diperlukan.

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan dalam laporan posisi keuangan konsolidasian sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2e untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

**j. Efek-efek**

Efek-efek pada awalnya dinilai berdasarkan nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan kemudian diperhitungkan tergantung pada klasifikasinya menjadi tersedia untuk dijual atau dimiliki hingga jatuh tempo. Lihat Catatan 2e untuk kebijakan akuntansi atas tersedia untuk dijual dan dimiliki hingga jatuh tempo.

Efek-efek terdiri dari Sertifikat Bank Indonesia (SBI), Reksadana, Sertifikat Deposito Bank Indonesia (SDBI), obligasi korporasi dan obligasi pemerintah yang diperdagangkan di pasar uang dan pasar modal.

**2. ACCOUNTING POLICIES (continued)**

**g. Statutory reserves requirement**

*In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement with BI in Rupiah and foreign currency, The Bank and Subsidiary are required to place certain percentage of deposits from customers.*

**h. Current accounts with Bank Indonesia and Other Banks**

*Current accounts with Bank Indonesia and other banks are stated at amortised cost using the effective interest rate method less allowance for impairment losses, where appropriate.*

*Current accounts with Bank Indonesia and other banks are classified in the consolidated statement of financial position as loans and receivables. Refer to Note 2e for the accounting policy of loans and receivables.*

**i. Placements with Bank Indonesia and Other Banks**

*Placements with Bank Indonesia and other banks are stated at amortised cost using the effective interest rate method less allowance for impairment losses, where appropriate.*

*Placements with Bank Indonesia and other banks are classified in the consolidated statement of financial position as loans and receivables. Refer to Note 2e for the accounting policy of loans and receivables.*

**j. Marketable securities**

*Marketable securities are initially measured at fair value plus directly attributable transaction costs and subsequently accounted for depending on their classification being available-for-sale or held-to-maturity. Refer to Note 2e for the accounting policy of available-for-sale and held-to-maturity.*

*Marketable securities consist of Certificate of Bank Indonesia (SBI), mutual funds, Certificate of Deposit of Bank Indonesia (SDBI), corporate bonds, and government bonds traded in the money market and capital market.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**k. Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)**

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan konsolidasian sebesar harga beli ditambah dengan pendapatan bunga yang sudah diakui tapi belum diterima, dikurangi dengan cadangan kerugian penurunan nilai, jika diperlukan.

Pada pengukuran awal, efek-efek yang dibeli dengan janji dijual kembali (*Reverse Repo*) disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung.

Efek-efek yang dibeli dengan janji dijual kembali (*Reverse Repo*) diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2e untuk kebijakan akuntansi pinjaman yang diberikan dan piutang.

**l. Pinjaman yang diberikan dan pembiayaan/ piutang syariah**

Pinjaman yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu.

Pembiayaan bersama dicatat sesuai dengan porsi kredit yang risikonya ditanggung oleh Bank dan Entitas Anak, dan dinyatakan sebesar biaya perolehan diamortisasi.

Pinjaman yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2e untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

Pembiayaan/piutang berdasarkan prinsip syariah adalah penyediaan dana atau bentuk tagihan sejenis yang berasal dari transaksi yang dilaksanakan berdasarkan prinsip jual beli dan bagi hasil antara Bank dengan pihak lain selama jangka waktu tertentu. Pembiayaan/piutang tersebut merupakan pembiayaan murabahah.

**2. ACCOUNTING POLICIES (continued)**

**k. Securities purchased under resale agreement (Reverse Repo)**

*Securities purchased under resale agreements are presented as an asset in the consolidated statement of financial position at the purchase price added with interest income recognised but not yet received, less allowance for impairment losses, where appropriate.*

*Securities purchased under resale agreement (Reverse Repo) are initially measured at fair value plus directly attributable transaction costs.*

*Securities purchased under resale agreement (Reverse Repo) are classified as loans and receivable. Refer to Note 2e for the accounting policy of loans and receivables.*

**l. Loans and sharia financing/receivables**

*Loans represent disbursement of cash or cash equivalent based on agreements with borrowers, where borrowers are required to repay their debts with interest after a specified period.*

*Joint financing is recorded according to the proportion of risks borne by the Bank and Subsidiary and stated at amortised cost.*

*Loans are classified as loans and receivables. Refer to Note 2e for the accounting policy of loans and receivables.*

*Sharia financing/receivables are receivables from providing funds or other similar form of receivables arising from transactions carried out based on the sale and purchase arrangement and profit sharing between the Bank and other party for a certain period of time. The financing/receivables represents murabahah financing.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**l. Pinjaman yang diberikan dan pembiayaan/  
piutang syariah (lanjutan)**

Skema restrukturisasi yang dilakukan Bank dan Entitas anak adalah penyesuaian kembali suku bunga, pokok bunga dan tunggakan bunga, perpanjangan jangka waktu jatuh tempo, penjadwalan kembali pembayaran angsuran serta modifikasi persyaratan kredit.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui bila nilai kini dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai pinjaman yang diberikan yang tercatat sebelum restrukturisasi.

**m. Instrumen derivatif**

Dalam melakukan usaha bisnisnya, Bank melakukan transaksi instrumen keuangan derivatif seperti *foreign currency swaps*, *foreign currency spot* dan *forward contract*.

Instrumen keuangan derivatif diakui dalam laporan keuangan konsolidasian pada nilai wajar dengan menggunakan harga pasar. Derivatif dicatat sebagai aset apabila memiliki nilai wajar pasar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif. Tagihan derivatif disajikan sebesar keuntungan yang belum direalisasi dan setelah dikurangi cadangan kerugian penurunan nilai. Liabilitas derivatif disajikan sebesar kerugian yang belum direalisasi.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba/rugi tahun berjalan.

**n. Aset tetap**

Model revaluasi

Pada tanggal 1 Januari 2016, Bank melakukan perubahan kebijakan akuntansi atas tanah dari model biaya menjadi model revaluasi.

Tanah disajikan sebesar nilai wajar, berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK. Penilaian atas aset tersebut dilakukan secara berkala (5 tahun) dan apabila terdapat perubahan nilai wajar yang signifikan untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan jumlah tercatatnya.

**2. ACCOUNTING POLICIES (continued)**

**l. Loans and sharia financing/receivables  
(continued)**

*Restructuring scheme includes interest rate, loan principle and past due interest adjustment, extension of repayment period, rescheduling of installment and modification of the term of the loan.*

*Losses on loan restructurings in respect of modification of the terms of the loans are recognised only if the present value of total future cash receipts specified by the new terms of the loans, including both receipts designated as interest and those designated as loan principal, are less than the carrying amount of loans before restructuring.*

**m. Derivative instrument**

*In the normal course of business, Bank enters into transactions involving derivative financial instruments such as foreign currency swaps, foreign currency spot and forward contract.*

*Derivative financial instruments are recognised in the consolidated financial statements at their fair value, using market value. Derivative are carried as assets when the fair value is positive and as liabilities when the fair value is negative. Derivative receivables are stated at unrealised gain, netted of allowance for impairment losses. Derivative liabilities are stated at unrealised loss.*

*Gain or losses as a result of fair value changes are recognised as current year profit/loss.*

**n. Fixed assets**

Revaluation model

*On 1 January 2016, Bank changed its accounting policies of land from cost model to revaluation model.*

*Land are presented at fair value based on valuations performed by certified external independent valuers which are registered with OJK. Valuations are performed with sufficient regularity (5 years) and if there is significant change in fair value to ensure that the fair value of a revalued asset does not differ materially from its carrying amount.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**n. Aset tetap (lanjutan)**

Model revaluasi (lanjutan)

Selisih nilai revaluasi aset tetap dikreditkan ke akun "cadangan revaluasi aset tetap" yang disajikan pada bagian ekuitas. Surplus revaluasi aset tetap selanjutnya dialihkan kepada saldo laba saat aset tersebut dihentikan pengakuannya.

Model biaya

Aset tetap selain tanah, diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut.

Aset tetap, selain tanah, disusutkan selama taksiran masa manfaat ekonomis aset tetap dengan metode garis lurus dan diakui sebesar harga perolehan setelah dikurangi dengan akumulasi penyusutan.

Taksiran masa manfaat ekonomis aset tetap adalah sebagai berikut:

	<u>Tahun/Years</u>
Gedung	20
Golongan I:	
Kendaraan bermotor	4
Perlengkapan kantor	4
Golongan II:	
Kendaraan bermotor	5 - 8
Perlengkapan kantor	5 - 8
Kendaraan bermotor - program kepemilikan kendaraan bermotor karyawan	5
	sesuai masa sewa/ according to lease period
<i>Leasehold improvement</i>	

Kendaraan bermotor yang termasuk dalam golongan I adalah sepeda motor sedangkan kendaraan dinas untuk direktur atau komisaris termasuk dalam golongan II.

Perlengkapan kantor yang termasuk dalam golongan I adalah mebel dan peralatan dari kayu dan rotan, mesin kantor seperti mesin tik, mesin fotokopi, komputer, laptop, alat komunikasi, alat dapur dan perlengkapan lain seperti CCTV. Sedangkan yang termasuk dalam golongan II adalah mebel dan peralatan dari logam seperti brankas, pendingin ruangan, dan generator listrik.

**2. ACCOUNTING POLICIES (continued)**

**n. Fixed assets (continued)**

Revaluation model (continued)

The difference on revaluation of fixed asset is credited to the "reserve on revaluation of fixed asset" account presented in the equity section. The revaluation surplus of fixed asset is transferred directly to retained earnings when the asset is derecognised.

Cost model

Fixed assets besides land are recognised at cost less accumulated depreciation.

Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Fixed assets, except land, are depreciated over their expected useful lives using straight-line method and are stated at cost less accumulated depreciation.

The expected useful lives of fixed assets are as follows:

	<u>Tarif/Rates</u>	
	5%	<i>Buildings</i>
		<i>Class I:</i>
	25%	<i>Vehicles</i>
	25%	<i>Office equipment</i>
		<i>Class II:</i>
	20% - 12.5%	<i>Vehicles</i>
	20% - 12.5%	<i>Office equipment</i>
		<i>Vehicles - employees car ownership program</i>
	20%	
	sesuai masa sewa/ according to lease period	<i>Leasehold improvement</i>

Motor vehicle which classified in class I are motorcycle whilst office vehicle for directors or commissioners classified in class II.

Office equipment which classified as class I are furniture and office equipment made from wood, office machine such as typing machine, photocopy machine, computer, laptop, communication tools, kitchen set and other equipment such as CCTV. Whilst office equipment that classified as class II are furniture and office equipment made from metal such as safes, air conditioning and electrical generator.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**n. Aset tetap (lanjutan)**

Model biaya (lanjutan)

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Bank dan Entitas Anak akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dalam periode keuangan ketika biaya-biaya tersebut terjadi.

Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak didepresiasi. Biaya terkait dengan pembaruan hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hukum hak.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan konsolidasian. Keuntungan atau kerugian bersih atas pelepasan aset tetap ditentukan dengan membandingkan hasil yang diterima dengan nilai tercatat dan diakui pada "(beban)/pendapatan non-operasional" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Akumulasi biaya konstruksi bangunan serta pemasangan peralatan kantor, dikapitalisasi sebagai aset dalam penyelesaian. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan mulai dibebankan pada tanggal yang sama.

Apabila nilai tercatat aset lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aset diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, dengan menggunakan nilai tertinggi antara harga jual neto dan nilai pakai.

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

**2. ACCOUNTING POLICIES (continued)**

**n. Fixed assets (continued)**

Cost model (continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and Subsidiary and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance costs are charged to the consolidated statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Initial legal costs incurred to obtain legal rights are recognised as part of the acquisition cost of the land, and these costs are not depreciated. Costs related to renewal of land rights are recognised as intangible assets and amortised during the period of the land rights.

When fixed assets are no longer in use or disposed of, their costs and the related accumulated depreciation are written off in the consolidated financial statements. Net gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within "non-operating (expenses)/income" in the consolidated statements of profit or loss and other comprehensive income.

The accumulated costs of the construction of buildings and the installation of office equipment are capitalised as construction in progress. These costs are reclassified to fixed assets accounts when the construction or installation is complete. Depreciation is charged from such date.

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount, which is determined as the higher of net selling price or value in use.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**o. Aset tak berwujud**

**Goodwill**

Pengukuran *goodwill* dijabarkan pada Catatan 2c dan 17. *Goodwill* yang muncul atas akuisisi Entitas Anak disertakan dalam aset tak berwujud.

Peninjauan atas penurunan nilai pada *goodwill* dilakukan setahun sekali atau dapat lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai. Nilai tercatat dari *goodwill* dibandingkan dengan jumlah yang terpulihkan, yaitu jumlah yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi biaya untuk menjual. Rugi penurunan nilai segera diakui dalam laba rugi dan selanjutnya tidak dibalik kembali.

**Piranti lunak**

Piranti lunak komputer diakui sebesar harga perolehan dan selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi dan kerugian penurunan nilai.

Biaya yang terkait dengan pemeliharaan program piranti lunak komputer diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang dapat secara langsung diatribusikan dalam pembuatan dan pengujian produk piranti lunak komputer yang dapat diidentifikasi dan unik yang dikendalikan oleh Bank dan Entitas Anak diakui sebagai aset tak berwujud.

Biaya yang dapat diatribusikan secara langsung dikapitalisasi sebagai bagian produk piranti lunak komputer mencakup beban pekerja pengembang piranti lunak dan bagian *overhead* yang relevan.

Pengeluaran pengembangan yang lain yang tidak memenuhi kriteria ini diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang sebelumnya diakui sebagai beban tidak dapat diakui sebagai aset pada periode berikutnya.

Biaya pengembangan piranti lunak komputer diakui sebagai aset yang diamortisasi selama estimasi masa manfaat, yang tidak lebih dari empat tahun atau tidak lebih dari tarif amortisasi 25% dan dihitung dengan menggunakan metode garis lurus.

**2. ACCOUNTING POLICIES (continued)**

**o. Intangible assets**

**Goodwill**

*Goodwill* is measured as described in Note 2c and 17. *Goodwill* on acquisitions of Subsidiary is included in intangible assets.

*Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of goodwill is compared to the recoverable amount, which is the higher of value-in-use ("VIU") and the fair value less costs to sell. Any impairment is recognised immediately as an expense and is not subsequently reversed.*

**Software**

*Software is recognised at acquisition cost and subsequently carried at cost less accumulated amortisation and accumulated impairment losses.*

*Costs associated with maintaining software programs are recognised as expense when incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Bank and Subsidiary are recognised as intangible assets.*

*Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.*

*Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.*

*Computer software development costs recognised as assets are amortised over their estimated useful lives, which does not exceed four years or does not exceed 25% amortisation rate and calculated using the straight-line method.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**o. Aset tak berwujud (lanjutan)**

**Piranti lunak (lanjutan)**

Aset tak berwujud dihentikan pengakuannya saat aset tersebut dilepas atau ketika tidak lagi terdapat manfaat masa depan yang diharapkan dari penggunaan atau pelepasannya.

**p. Biaya dibayar di muka**

Biaya dibayar di muka adalah beban yang telah dikeluarkan tetapi belum diakui sebagai beban pada periode terjadinya. Biaya dibayar di muka akan diakui sebagai beban pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian pada saat diamortisasi sesuai dengan masa manfaatnya.

**q. Aset lain-lain**

Aset lain-lain sebagian besar terdiri dari persediaan, uang muka, jaminan sewa, tagihan klaim kepada asuransi dan aset imbalan kerja.

Bank dan Entitas Anak mengakui kerugian penurunan nilai untuk aset lain-lain apabila taksiran jumlah yang dapat diperoleh kembali dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal laporan posisi keuangan konsolidasian, Bank dan Entitas Anak melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pemulihan penurunan nilai diakui sebagai keuntungan di laporan laba rugi konsolidasian pada saat terjadinya.

**r. Liabilitas segera**

Liabilitas segera dicatat pada saat timbulnya kewajiban atau diterima perintah dari pemberi amanat, baik dari masyarakat maupun dari bank lain. Liabilitas segera disajikan sebesar biaya perolehan diamortisasi.

Liabilitas segera pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

**s. Simpanan nasabah dan simpanan dari bank lain**

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat kepada Bank dan Entitas Anak berdasarkan perjanjian penyimpanan dana. Termasuk didalamnya adalah giro, tabungan, deposito berjangka dan deposito on call.

**2. ACCOUNTING POLICIES (continued)**

**o. Intangible assets (continued)**

**Software (continued)**

*Intangible assets shall be derecognised or disposal when no future economic benefits are expected from its use or disposal.*

**p. Prepayments**

*Prepayments are expenses which have been incurred but not yet recognised as an expense in the related period. Prepayments are recognised as expenses in the consolidated statement of profit or loss and other comprehensive income when it is amortised in accordance with the expected period of benefit.*

**q. Other assets**

*Other assets mainly consist of inventory, advance payments, rental security deposit, claim receivables from insurance company, and employee benefit asset.*

*The Bank and Subsidiary recognise impairment of other assets if the recoverable amount of the assets is lower than the carrying value. At the consolidated statement of financial position date, the Bank and Subsidiary evaluates the recoverable amount of the assets to determine whether there is an indication of impairment. Reversal of the recoverable amount of assets is recognised as gain in the consolidated statements of profit or loss when incurred.*

**r. Obligations due immediately**

*Obligations due immediately are recorded at the time of the obligations occurred or receipt of transfer order from customers or other banks. Obligation due immediately are stated at amortised cost.*

*Obligations due immediately are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.*

**s. Deposits from customers and deposits from other banks**

*Deposits from customers are the funds placed by customers to the Bank and Subsidiary based on fund deposits agreements. Included in these accounts are current account, saving deposits, time deposits and deposit on call.*



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**s. Simpanan nasabah dan simpanan dari bank lain (lanjutan)**

Simpanan nasabah termasuk simpanan berdasarkan prinsip syariah yang terdiri dari giro *Wadiah* dan tabungan *Wadiah*. Giro *Wadiah* merupakan giro *Wadiah* yadh dhamanah yakni titipan dana pihak lain dimana pemilik dana mendapatkan bonus berdasarkan kebijakan bank. Giro *Wadiah* dicatat sebesar saldo titipan pemegang giro *Wadiah*. Tabungan *Wadiah* merupakan simpanan pihak lain yang bisa diambil kapan saja (*on call*) atau berdasarkan kesepakatan dimana tidak ada imbalan yang disyaratkan kecuali dalam bentuk pemberian (*'Athaya*) sukarela dari pihak bank.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, dalam bentuk giro, tabungan, deposito berjangka, sertifikat deposito tanpa warkat dan *call money*.

Simpanan nasabah dan simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan nasabah dan simpanan dari bank lain dikurangkan dari jumlah simpanan nasabah dan simpanan dari bank lain.

Simpanan dari bank lain disajikan sebesar jumlah liabilitas terhadap bank lain.

**t. Utang obligasi**

Utang obligasi dicatat sebesar nilai nominal dikurangi dengan biaya emisi yang belum diamortisasi. Biaya emisi adalah biaya yang terjadi sehubungan dengan utang obligasi, diakui sebagai beban yang ditangguhkan dan dikurangkan langsung dari hasil emisi dan diamortisasi selama jangka waktu utang obligasi tersebut dengan menggunakan metode suku bunga efektif.

**u. Pinjaman yang diterima**

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman yang diterima diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laporan laba rugi selama periode pinjaman dengan menggunakan metode suku bunga efektif.

**2. ACCOUNTING POLICIES (continued)**

**s. Deposits from customers and deposits from other banks (continued)**

*Deposits from customers include sharia deposits which consist of Wadiah demand deposits and Wadiah saving deposits. Wadiah demand deposits is a Wadiah yadh dhamanah current account in which the funds owner will get a bonus based on the Bank's policy. Wadiah demand deposits are stated at the amount of Wadiah demand deposits balance. Wadiah saving deposits represent third party funds that can be taken at any time (on call) or by an agreement which required no reward except in the form of bonus ('Athaya) voluntary on the part of banks.*

*Deposits from other banks represent liabilities to other domestic banks, in the form of current account, saving deposits, term deposits, Negotiable Certificate of Deposits and call money.*

*Deposits from customers and deposits from other banks are classified as financial liabilities measured at amortised cost. Incremental costs directly attributable to the acquisition of deposits from customers and deposits from other banks are deducted from the amount of deposits from customers and deposits from other banks.*

*Deposits from other banks are stated at the amounts due to other banks.*

**t. Bonds payable**

*Bonds payable are stated at nominal value net of unamortised bond issuance cost. Costs incurred in connection with the bonds payable, are recognised as a deferred expense and offset directly from the proceeds derived from such offerings and amortised over the period of the bonds payable using the effective interest rate method.*

**u. Borrowings**

*Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the profit or loss over the period of the borrowings using the effective interest method.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**u. Pinjaman yang diterima (lanjutan)**

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.

Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali Bank dan Entitas Anak memiliki hak tanpa syarat untuk menunda pembayaran pinjaman selama paling tidak 12 bulan setelah tanggal pelaporan.

**v. Dana syirkah temporer**

Dana *syirkah* temporer adalah dana yang diterima oleh Entitas Anak. Hubungan antara Entitas Anak dan pemilik dana *syirkah* temporer (*shahibul maal*) merupakan hubungan kemitraan berdasarkan akad *mudharabah mutlaqah*, yaitu pemilik dana memberikan kebebasan kepada pengelola (*mudharib/Entitas Anak*) dalam pengelolaan investasinya dengan keuntungan dibagikan sesuai kesepakatan.

Dana *syirkah* temporer terdiri dari tabungan *mudharabah* dan deposito *mudharabah*.

- 1) Tabungan *mudharabah* merupakan investasi yang bisa dilakukan penarikan kapan saja (*on call*) atau sesuai dengan persyaratan tertentu yang disepakati. Tabungan *mudharabah* dinyatakan sebesar saldo tabungan nasabah di Entitas Anak.
- 2) Deposito *mudharabah* merupakan investasi yang hanya bisa dilakukan penarikan pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito *mudharabah* dengan Entitas Anak. Deposito *mudharabah* dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan Entitas Anak.

**2. ACCOUNTING POLICIES (continued)**

**u. Borrowings (continued)**

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawdown. In this case, the fee is deferred until the drawdown occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawdown, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless Bank and Subsidiary has an unconditional right to defer the settlement of the borrowings for at least 12 months after the reporting date.

**v. Temporary syirkah funds**

Temporary *syirkah* funds represent investment received by Subsidiary. Relationship between the Subsidiary and the owner of temporary *syirkah* funds (*shahibul maal*) are based on partnership *mudharabah muthlaqah* in which the fund owner entrust to fund manager (*mudharib/Subsidiary*) in managing its investment with profit distributed based on the contract.

Temporary *syirkah* funds consist of *mudharabah* saving accounts and *mudharabah* time deposits.

- 1) *Mudharabah* saving accounts represent investment which could be drawdown anytime (*on call*) or can be drawdown based on certain agreed terms. *Mudharabah* savings deposits are stated based on the customer's savings deposit balance in Subsidiary.
- 2) *Mudharabah* time deposits represent investment that can only be drawdown at a certain time based on the agreement between the customer and the Subsidiary. *Mudharabah* time deposits are stated at nominal amount as agreed between the deposit holder and the Subsidiary.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**v. Dana syirkah temporer (lanjutan)**

Dana *syirkah* temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Entitas Anak tidak berkewajiban untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi ketika mengalami kerugian. Di sisi lain dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi.

Dana *syirkah* temporer merupakan salah satu unsur laporan posisi keuangan konsolidasian, yang berdasarkan prinsip syariah memberikan hak pada Entitas Anak untuk mengelola dana.

Pemilik dana *syirkah* temporer mendapatkan imbalan bagi hasil sesuai dengan *nisbah* yang ditetapkan.

**w. Saham**

Saham biasa diklasifikasikan sebagai ekuitas.

Tambahan biaya yang secara langsung terkait dengan penerbitan saham atau opsi baru disajikan pada bagian ekuitas sebagai pengurang, sebesar jumlah yang diterima bersih setelah dikurangi pajak.

Saham treasuri

Ketika Bank membeli modal saham ekuitas (saham treasuri), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas Bank sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham biasa tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan kepada ekuitas yang dapat diatribusikan kepada pemilik ekuitas Bank.

**x. Imbalan kerja karyawan**

Imbalan pasca kerja

Bank dan Entitas Anak harus menyediakan program pensiun dengan imbalan minimal tertentu sesuai dengan UU Ketenagakerjaan No. 13/2003. Karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan adalah program imbalan pasti.

**2. ACCOUNTING POLICIES (continued)**

**v. Temporary syirkah funds (continued)**

*Temporary syirkah fund cannot be classified as liability. This is because Subsidiary does not have any liability to return the initial fund to the owners, except for losses due to negligence or default of loss is incurred. On the other hand, temporary syirkah fund cannot be classified as shareholders' equity, because of the maturity period and the depositors do not have the same rights as the shareholders' such as voting rights and the rights of realised gain from current assets and other non-investment accounts.*

*Temporary syirkah funds represent one of the consolidated statement of financial position accounts which is in accordance with sharia principles, provide right to the Subsidiary to manage fund.*

*The owner of temporary syirkah funds receives a return from the profit sharing based on a predetermined ratio.*

**w. Share capital**

*Ordinary shares are classified as equity.*

*Incremental costs directly attributable to the issuance of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.*

Treasury shares

*When Bank purchases the equity share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Bank's equity holders until the shares are cancelled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Bank's equity holders.*

**x. Employee benefits**

Post employment benefits

*The Bank and Subsidiary is required to provide a minimum amount of pension benefits in accordance with Labor Law No. 13/2003. Since the Labor Law sets the formula for determining the minimum amount of benefits, in substance, pension plans under Labor Law represent defined benefit plans.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**x. Imbalan kerja karyawan (lanjutan)**

Imbalan pasca kerja (lanjutan)

Program imbalan pasti adalah program pensiun yang menetapkan jumlah imbalan pensiun yang akan diterima untuk karyawan pada saat pensiun, biasanya berdasarkan beberapa faktor seperti usia, masa kerja atau kompensasi.

Liabilitas program imbalan pasti yang diakui di laporan posisi keuangan konsolidasian dihitung sebesar nilai kini dari kewajiban imbalan pasti pada akhir periode pelaporan, dikurangi dengan nilai wajar aset program. Kewajiban imbalan pasti dihitung setiap tahun oleh aktuaris independent dengan metode *projected unit credit*.

Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga obligasi pemerintah (dikarenakan saat ini tidak ada pasar aktif untuk obligasi perusahaan yang berkualitas tinggi) yang didenominasikan dalam mata uang dimana imbalan akan dibayarkan dan memiliki waktu jatuh tempo mendekati waktu jatuh tempo kewajiban pensiun.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui pendapatan komprehensif lainnya pada saat terjadinya.

Biaya jasa lalu diakui segera dalam laporan laba rugi konsolidasian.

Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui di laba rugi konsolidasian ketika kurtailmen atau penyelesaian tersebut terjadi.

Bank dan Entitas Anak menyelenggarakan program pensiun imbalan pasti untuk karyawan tetap. Iuran dana pensiun ditanggung bersama oleh karyawan dan Bank dan Entitas Anak.

Pesangon pemutusan kontrak kerja

Pesangon pemutusan kontrak kerja terutang ketika Bank memberhentikan hubungan kerja sebelum usia pensiun normal, atau ketika seorang pekerja menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

**2. ACCOUNTING POLICIES (continued)**

**x. Employee benefits (continued)**

Post employment benefits (continued)

A defined benefit plan is a pension plan program where the pension amount to be received by employees at the time of retirement will depend on some factor such as age, years of service or compensation.

Defined benefit obligation recognised in the consolidated statements of financial position in respect of defined benefit obligation at the end of reporting period less the fair value of plan asset. The defined benefit obligation is calculated annually by an independent actuary using the projected-unit-credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of government bonds (considering currently there is no deep market for high-quality corporate bonds) that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions charged or credited to equity in other comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in the consolidated profit or loss.

Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in the consolidated profit or loss when the curtailment or settlement occurs.

The Bank and Subsidiary has implemented a defined benefit retirement program for its permanent employees. Contribution to the retirement funds are paid by the employees and the Bank and Subsidiary.

Termination Benefits

Termination benefits are payable when employment is terminated by the Bank before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**x. Imbalan kerja karyawan (lanjutan)**

Pesangon pemutusan kontrak kerja (lanjutan)

Bank mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal antara (i) ketika Bank tidak dapat lagi menarik tawaran atas imbalan tersebut dan (ii) ketika Bank mengakui biaya untuk restrukturisasi yang berasal dalam ruang lingkup PSAK 57 dan melibatkan pembayaran pesangon.

Dalam hal menyediakan pesangon sebagai penawaran untuk mengundurkan diri secara sukarela, pesangon pemutusan kontrak kerja diukur berdasarkan jumlah karyawan yang diharapkan menerima penawaran tersebut. Imbalan yang jatuh tempo lebih dari 12 bulan setelah periode pelaporan didiskontokan menjadi nilai kininya.

Program bagi laba dan bonus

Bank dan Entitas Anak mengakui liabilitas dan beban untuk bonus dan bagi hasil berdasarkan rumusan yang mempertimbangkan kinerja karyawan dan laba yang dapat diatribusikan kepada pemegang saham setelah penyesuaian tertentu.

Bank dan Entitas Anak mengakui provisi ketika diwajibkan secara kontrak atau terdapat praktik masa lalu yang menyebabkan kewajiban konstruktif.

Jumlah program bagi laba dan bonus yang dicadangkan dan akan dibayarkan dalam kurun waktu kurang dari 12 bulan sejak tanggal laporan keuangan, disajikan di laporan posisi keuangan konsolidasian sebagai bagian dari "Liabilitas imbalan kerja karyawan".

**y. Pembayaran berbasis saham**

Bank menyelenggarakan beberapa program imbalan berbasis saham, dimana Bank memberikan instrumen ekuitas Bank (opsi) kepada karyawan sebagai imbalan atas jasa mereka. Nilai wajar opsi yang diberikan diakui sebagai beban dan bersamaan dengan peningkatan pada ekuitas. Jumlah nilai yang harus dibebankan ditentukan dengan mengacu kepada nilai wajar opsi yang diberikan:

- termasuk kinerja pasar (misalnya: harga saham Bank);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan Bank selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

**2. ACCOUNTING POLICIES (continued)**

**x. Employee benefits (continued)**

Termination Benefits (continued)

The Bank recognises termination benefits at the earlier of the following dates: (i) when the Bank cannot longer withdraw the offer of those benefit; and (ii) when the entity recognises costs for a restructuring that is within the scope of PSAK 57 and involves the payment of termination benefits.

In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the reporting date are discounted to their present value.

Profit sharing and bonus plans

The Bank and Subsidiary recognise a liability and an expense for bonuses and profit-sharing, based on a formula that takes into consideration the employee's performance and profit attributable to the Bank and Subsidiary shareholders after certain adjustments. has created a constructive obligation.

The Bank and Subsidiary recognise a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Provision amount of profit-sharing and bonus plans which will be paid within 12 months from reporting date is presented in consolidated statements of financial position as part of "Employee benefit liabilities".

**y. Share-based payments**

The Bank establishes a number of equity-settled, share-based compensation plans, under which the Bank receives services from employees as consideration for equity instruments (options) of the Bank. The fair value of the options is recognised as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (for example: a Bank's share price);
- excluding the impact of any service and non-market performance vesting conditions (for example: profitability, sale growth targets and remaining an employee of the Bank over a specified time period); and
- including the impact of any non-vesting conditions.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**y. Pembayaran berbasis saham (lanjutan)**

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan vest. Jumlah beban diakui selama periode vesting, yaitu periode dimana seluruh kondisi vesting tertentu telah terpenuhi.

Setiap akhir periode pelaporan, Bank merevisi estimasi jumlah opsi yang diharapkan vest berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dengan penyesuaian pada sisi ekuitas.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurinya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

**z. Perpajakan**

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi konsolidasian, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui pendapatan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.

Beban pajak penghasilan kini dihitung sesuai dengan peraturan pajak yang berlaku atau akan berlaku pada tanggal laporan posisi keuangan konsolidasian. Manajemen melakukan evaluasi secara periodik atas pajak penghasilan badan yang dilaporkan dengan mengacu pada interpretasi manajemen atas peraturan pajak yang berlaku. Jika perlu, Bank dan Entitas Anak menyisihkan provisi yang cukup sebagai dasar penentuan jumlah yang harus dibayar ke kantor pajak.

Pajak penghasilan tangguhan diakui, dengan menggunakan metode *balance sheet liability* untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Namun, liabilitas pajak penghasilan tangguhan tidak diakui jika berasal dari pengakuan awal *goodwill* atau pada saat pengakuan awal aset dan liabilitas yang timbul dari transaksi selain kombinasi bisnis yang pada saat transaksi tersebut tidak mempengaruhi laba rugi akuntansi dan laba rugi kena pajak.

**2. ACCOUNTING POLICIES (continued)**

**y. Share-based payments (continued)**

*Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.*

*At the end of each reporting period, the Bank revises its estimates of the number of options that are expected to vest based on the non-market vesting conditions. It recognises the impact of the revision to original estimates, if any, in the consolidated statements of profit or loss and other comprehensive income, with a corresponding adjustment to equity.*

*When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.*

**z. Taxation**

*The tax expense comprises current and deferred tax. Tax is recognised in the consolidated profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.*

*The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the consolidated statements of financial position date. Management periodically evaluates positions taken in tax returns with respect to the situation in which applicable tax regulation is subject to interpretation. The Bank and Subsidiary establish adequate provisions, where appropriate, on the basis of amounts expected to be paid to the tax office.*

*Deferred income tax is recognised, using the balance sheet liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill and deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**z. Perpajakan (lanjutan)**

Pajak penghasilan tangguhan ditentukan dengan menggunakan tarif pajak yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan dan diharapkan diterapkan ketika aset pajak penghasilan tangguhan direalisasi atau liabilitas pajak penghasilan tangguhan diselesaikan.

Aset pajak tangguhan diakui jika besar kemungkinan bahwa jumlah penghasilan kena pajak dimasa depan akan memadai untuk mengkompensasi aset pajak tangguhan yang muncul akibat perbedaan temporer 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 pajak penghasilan tangguhan 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.

**aa. Pendapatan dan beban bunga dan pendapatan syariah**

**(i). Konvensional**

Pendapatan dan beban bunga untuk semua instrumen keuangan dengan *interest-bearing* dicatat dalam "pendapatan bunga" dan "beban bunga" di dalam laporan laba rugi konsolidasian menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset atau liabilitas keuangan.

**2. ACCOUNTING POLICIES (continued)**

**z. Taxation (continued)**

*Deferred income tax is determined using tax rates that have been enacted or substantially enacted as at reporting period and is expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.*

*Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deferred tax asset arising from temporary difference can be utilised.*

*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 taxes 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.*

**aa. Interest income and expense and sharia income**

**(i). Conventional**

*Interest income and expense for all interest-bearing financial instruments are recognised within "interest income" and "interest expense" in the consolidated statement of profit or loss using the effective interest rate method.*

*The effective interest rate method is a method of calculating the amortised cost of a financial asset or liability and of allocating the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**aa. Pendapatan dan beban bunga dan pendapatan syariah (lanjutan)**

**(i). Konvensional (lanjutan)**

Pada saat menghitung suku bunga efektif, Bank mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif.

**(ii). Syariah**

Pendapatan pengelolaan dana oleh Bank sebagai *mudharib* terdiri atas pendapatan dari jual dan beli transaksi *murabahah* dan pendapatan bagi hasil.

Pengakuan pendapatan atas piutang *murabahah* yang tidak memiliki risiko yang signifikan terkait dengan kepemilikan persediaan diakui pada laporan laba rugi konsolidasian dengan menggunakan metode tingkat imbal hasil efektif.

**(iii). Hak pihak ketiga atas bagi hasil dana *syirkah* temporer**

Hak pihak ketiga atas bagi hasil dana *syirkah* temporer merupakan bagian bagi hasil milik nasabah yang didasarkan pada prinsip *mudharabah* atas hasil pengelolaan dana mereka oleh Bank. Pendapatan yang dibagikan adalah yang telah diterima (*cash basis*).

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha yaitu dari pendapatan Bank yang diterima berupa laba kotor.

Pendapatan margin dan bagi hasil atas pembiayaan yang diberikan dan atas aset produktif lainnya akan dibagikan kepada nasabah penyimpan dana dan Bank sesuai dengan proporsi dana yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya.

**2. ACCOUNTING POLICIES (continued)**

**aa. Interest income and expense and sharia income (continued)**

**(i). Conventional (continued)**

When calculating the effective interest rate, the Bank estimates cash flows by taking into account all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes any fees, commissions and other fees received by parties to the contract and are an integral part of the effective interest rate.

**(ii). Sharia**

Revenues from fund management by Bank as *mudharib* consists of income from sales and purchases of *murabahah* transactions and profit sharing.

The revenue recognition of *murabahah* receivables that do not have significant risk in relation with the ownership of inventory are recognized in consolidated profit or loss using the effective rate of return method.

**(iii). Third parties' share on return of temporary *syirkah* funds**

Third parties' share on returns of temporary *syirkah* funds represents customer's share on the Bank's income derived from the management of their funds by the Bank under *mudharabah* principles. Income that will be distributed is the cash received (*cash basis*) from the share.

The distribution of revenue is based on profit sharing scheme on the Bank's gross profit.

Margin income and profit sharing on financing facilities and other earning assets are distributed to fund owners and the Bank based on proportion of fund used in the financing and other earning assets.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**aa. Pendapatan dan beban bunga dan pendapatan syariah (lanjutan)**

- (iii). Hak pihak ketiga atas bagi hasil dana *syirkah* temporer (lanjutan)

Selanjutnya, pendapatan margin dan bagi hasil yang tersedia untuk nasabah tersebut kemudian dibagihasilkan ke nasabah penabung dan deposan sebagai *shahibul maal* dan Bank sebagai *mudharib* sesuai porsi *nisbah* bagi hasil yang telah disepakati bersama sebelumnya. Pendapatan margin dan bagi hasil dari pembiayaan dan aset produktif lainnya yang memakai dana Bank, seluruhnya menjadi milik Bank, termasuk pendapatan dari investasi bank berbasis imbalan.

**ab. Pendapatan provisi dan komisi**

Pendapatan provisi dan komisi yang dapat diatribusikan secara langsung kepada aktivitas peminjaman diakui sebagai pengurang biaya pinjaman dan nilai tercatat atas pinjaman tersebut akan diamortisasi sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif.

Pada umumnya pendapatan provisi dan komisi diakui menggunakan basis akrual pada saat jasa telah diberikan. Pendapatan provisi atas komitmen memberikan pinjaman yang kemungkinan besar akan dicairkan (bersama-sama dengan biaya transaksi lain yang terkait langsung) diakui sebagai penyesuaian atas suku bunga efektif atas pinjaman yang diberikan.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atau suatu jangka tertentu diakui sebagai pendapatan pada saat terjadinya transaksi sebagai pendapatan operasional lainnya.

**ac. Pendapatan dan beban operasional lainnya**

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank dan Entitas Anak. Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, lembur, tunjangan dan pelatihan.

Seluruh penghasilan dan beban yang terjadi dibebankan pada laporan laba rugi konsolidasian pada saat terjadi.

**2. ACCOUNTING POLICIES (continued)**

**aa. Interest income and expense and sharia income (continued)**

- (iii). *Third parties' share on return of temporary syirkah funds (continued)*

*Margin income and profit sharing income allocated to the fund owners are available then distributed to fund owners as shahibul maal and the Bank as mudharib based on a predetermined ratio (nisbah). Margin income and profit sharing from financing facilities and other earning assets using the Bank's funds, are entirely shared for the Bank, including income from the Bank's fee-based transactions.*

**ab. Fee and commission income**

*Fees and commissions income directly attributable to lending activity are recognised as a deduction of lending cost and will be recognised as interest income by amortising the carrying value of loan using effective interest rate method.*

*Fees and commissions income are generally recognised on an accrual basis when the service has been provided. Loan commitment fees for loans that are likely to be drawn down are (together with related direct costs) recognised as an adjustment to the effective interest rate on the loan.*

*Fees and commissions income which are not related to lending activities or a specific period are recognised as revenue on the transaction date as other operating income.*

**ac. Other operating income and expenses**

*General and administrative expenses represent expenses related to the Bank and Subsidiary's office and operational activities. Personnel expense includes salaries for employees, bonuses, overtime, allowances and training.*

*All of these income and expenses are recorded in the consolidated statement of profit or loss when incurred.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**ad. Sewa**

Penentuan apakah suatu perjanjian merupakan, atau mengandung, sewa dibuat berdasarkan substansi perjanjian itu sendiri dan penilaian apakah pemenuhan atas perjanjian bergantung dari penggunaan aset tertentu atau aset, dan apakah perjanjian memberikan hak untuk menggunakan aset.

Sewa dimana sebagian besar risiko dan manfaat yang terkait dengan kepemilikan dipertahankan oleh *lessor* diklasifikasikan sebagai sewa operasi. Pembayaran sewa operasi (dikurangi insentif yang diterima dari *lessor*) dibebankan pada laporan laba rugi konsolidasian dengan menggunakan metode garis lurus selama periode sewa.

Bank dan Entitas Anak menyewa aset tetap tertentu, berupa mesin ATM. Sewa aset tetap dimana Bank dan Entitas Anak, sebagai *lessee*, memiliki sebagian besar risiko dan manfaat kepemilikan diklasifikasikan sebagai sewa pembiayaan. Sewa pembiayaan dikapitalisasi pada awal masa sewa sebesar yang lebih rendah antara nilai wajar aset sewaan dan nilai kini pembayaran sewa minimum.

Aset tetap yang diperoleh melalui sewa pembiayaan disusutkan selama jangka waktu yang lebih pendek antara masa manfaat aset dan masa sewa apabila tidak terdapat kepastian yang memadai bahwa Bank akan mendapatkan hak kepemilikan pada akhir masa sewa.

**ae. Laba per saham**

Lab bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Lab per saham dilusi dihitung dengan membagi jumlah rata-rata tertimbang saham biasa yang beredar dengan dampak dari semua efek berpotensi saham biasa yang dilutif yang dimiliki Bank, yaitu opsi saham.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurnya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

**2. ACCOUNTING POLICIES (continued)**

**ad. Leases**

*Determination whether an arrangement is, or contains, a lease is made based on the substance of the arrangement and assessment of whether fulfillment of the arrangement is dependent on the use of a specific asset or assets, and the arrangement conveys a right to use the asset.*

*Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the consolidated statement of profit or loss on a straight-line basis over the term of the lease.*

*The Bank and Subsidiary leases certain fixed assets, which is ATM machine. Leases of fixed assets where the Bank and Subsidiary as lessee has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased asset and the present value of the minimum lease payments.*

*The fixed assets acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term if there is no reasonable certainty that the Bank will obtain ownership at the end of the lease term.*

**ae. Earning per share**

*Basic earnings per share are computed by dividing net profit with the weighted average number of ordinary shares outstanding during the year.*

*Diluted earnings per share is calculated by dividing the weighted average number of ordinary shares outstanding plus the assumed conversion of all dilutive potential ordinary shares owned by Bank, which is stock option.*

*When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**af. Pelaporan segmen**

Segmen operasi adalah suatu komponen dari Bank:

- i. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari Bank yang sama);
- ii. hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk pembuatan keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- iii. tersedia informasi keuangan yang dapat dipisahkan.

Segmen operasi Bank dan Entitas Anak disajikan berdasarkan produk usaha yang terdiri dari ritel, kredit Usaha Kecil, Mikro dan Menengah (UMKM) serta Syariah dan penghimpunan dana treasuri (Catatan 40).

**ag. Transaksi dengan pihak berelasi**

Bank dan Entitas Anak melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 7 (revisi 2010) tentang "Pengungkapan Pihak-pihak yang Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
  - i. memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
  - ii. memiliki pengaruh signifikan terhadap entitas pelapor; atau
  - iii. personil manajemen kunci entitas pelapor atau entitas induk pelapor;
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
  - i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);

**2. ACCOUNTING POLICIES (continued)**

**af. Segment reporting**

*An operating segment is a component of a Bank:*

- i. that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same Bank);*
- ii. whose operating results are reviewed regularly by the Bank's chief operating decision maker to make decisions about resources allocated to the segment and assess its performance; and*
- iii. for which discrete financial information is available.*

*The Bank and Subsidiary disclose the operating segment based on business products that consist of retail, Micro, Small and Medium Enterprises (MSME) and Sharia and funding treasury ((Note 40).*

**ag. Transactions with related parties**

*The Bank and Subsidiary have transactions with related parties. In accordance with SFAS No. 7 (revised 2010) regarding "Related Party Disclosure", the meaning of a related party is a person or entity that is related to a reporting entity as follow:*

- a. A person or a close member of that person's family is related to a reporting entity if that person:*
  - i. has control or joint control over the reporting entity;*
  - ii. has significant influence over the reporting entity; or*
  - iii. is member of the key management personnel of the reporting entity or a parent of the reporting entity;*
- b. An entity is related to a reporting entity if any of the following conditions applies:*
  - i. the entity and the reporting entity are members of the same company (which means that each parent, subsidiary and fellow subsidiary is related to the others);*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. KEBIJAKAN AKUNTANSI (lanjutan)**

**ag. Transaksi dengan pihak berelasi (lanjutan)**

- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut: (lanjutan)
- ii. suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana entitas lain tersebut adalah anggotanya);
  - iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
  - iv. suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
  - v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja karyawan dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
  - vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
  - vii. orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas).

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian (Catatan 38).

**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING**

Beberapa estimasi, pertimbangan dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi, pertimbangan dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun kedepan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. ACCOUNTING POLICIES (continued)**

**ag. Transactions with related parties (continued)**

- b. An entity is related to a reporting entity if any of the following conditions applies: (continued)
- ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);
  - iii. both entities are joint ventures of the same third party;
  - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
  - vi. the entity controlled or jointly controlled by a person identified in (a);
  - vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the consolidated financial statements (Note 38).

**3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS**

Certain estimates, judgments and assumptions are made in the preparation of the consolidated financial statements. These often require management judgment in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimates, judgments and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimates and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimates and judgments are evaluated on a continuous basis, and are based on past experience and other factors.

Although these estimates and assumptions are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumption.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi**

**1. Cadangan kerugian penurunan nilai aset keuangan**

Bank melakukan peninjauan kembali atas piutang yang diberikan pada setiap tanggal laporan untuk melakukan penilaian atas penyisihan penurunan nilai yang telah dicatat. Justifikasi manajemen diperlukan dalam menentukan tingkat penyisihan yang dibutuhkan.

Untuk penilaian secara individu, kondisi spesifik penurunan nilai debitur dalam pembentukan penyisihan kerugian penurunan nilai 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 debitur dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima disetujui secara independen oleh Manajemen Risiko.

Bank juga membentuk cadangan kerugian penurunan nilai kolektif atas eksposur piutang yang diberikan, dimana evaluasi dilakukan berdasarkan data kerugian historis.

Perhitungan penyisihan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama dan aset keuangan yang tidak signifikan secara individual. Dalam menilai kebutuhan untuk penyisihan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi penyisihan 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 penyisihan kolektif.

**2. Liabilitas imbalan pasca kerja**

Nilai kini liabilitas imbalan pasca kerja karyawan tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Perubahan atas asumsi-asumsi ini akan mempengaruhi jumlah tercatat atas liabilitas imbalan pasca kerja.

**3. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)**

**Key sources of estimation uncertainty**

**1. Allowances for impairment losses of financial assets**

*The Bank review its receivables at reporting date to evaluate the allowance for impairment losses. Management's judgement is applied in the estimation when determining the level of allowance required.*

*For individual assessment, the specific debtors' conditions in determining allowance for impairment amount of the financial assets is evaluated individually and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgements about the debtors' financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits and the workout strategy and estimated cash flows considered recoverable are independently approved by the Risk Management.*

*The Bank estimates the collective impairment allowance for its receivables portfolio, where evaluation is performed based on historical data.*

*Collectively assessed impairment allowances covers credit losses inherent in portfolios of financial assets with similar economic characteristics and financial assets that are individually insignificant. 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 experience and current economic conditions.*

*The accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.*

**2. Post employment benefit liabilities**

*The present value of the post-employment benefit liabilities depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of post employment benefit liabilities.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**3. ESTIMASI DAN PERTIMBANGAN AKUNTANSI  
YANG PENTING (lanjutan)**

**Sumber utama ketidakpastian estimasi (lanjutan)**

**2. Liabilitas imbalan pasca kerja (lanjutan)**

Asumsi yang digunakan dalam menentukan biaya/(pendapatan) untuk liabilitas imbalan pasca kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, usia pensiun normal, tingkat mortalita dan lain-lain. Bank dan Entitas Anak menentukan tingkat diskonto yang tepat pada setiap akhir periode pelaporan. Ini merupakan tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas arus kas keluar masa depan yang diestimasi dan akan digunakan untuk membayar liabilitas imbalan pasca kerja. Dalam menentukan tingkat diskonto yang tepat, Bank dan Entitas Anak mempertimbangkan tingkat suku bunga obligasi pemerintah yang mempunyai jangka waktu yang menyerupai jangka waktu liabilitas imbalan pasca kerja.

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja dan menyesuaikannya dengan perencanaan bisnis masa datang.

Asumsi tingkat mortalita telah didasarkan pada tabel mortalita terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

Perubahan pada asumsi-asumsi tersebut di atas pada tahun-tahun buku berikutnya mungkin dapat menyebabkan penyesuaian terhadap jumlah tercatat liabilitas imbalan pasca kerja dan beban imbalan pasca kerja.

**3. Perpajakan**

Pertimbangan signifikan diperlukan dalam menentukan provisi perpajakan.

Bank dan Entitas Anak menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak pada laba rugi.

**4. Estimasi penurunan nilai aset non-keuangan**

Bank dan Entitas Anak melakukan tes penurunan nilai setiap tahun untuk *goodwill*. Perhitungan dalam rangka menentukan penurunan nilai memerlukan penggunaan estimasi.

**3. CRITICAL ACCOUNTING ESTIMATES AND  
JUDGMENTS (continued)**

**Key sources of estimation uncertainty  
(continued)**

**2. Post employment benefit liabilities  
(continued)**

*The assumptions used in determining the net cost/(income) for post employment benefit liabilities includes the discount rate, salary increment rate, normal pension age, mortality rate and others. The Bank and Subsidiary determine the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the post employment benefit liabilities. In determining the appropriate discount rate, the Bank and Subsidiary consider the interest rates of government bonds that have terms to maturity approximating the terms of the related post employment benefit liabilities.*

*Annual salary increment rate determined based on historical information of previous salary increment rate, inflation rate and length of service and adjust it for future business plan.*

*Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method which is generally accepted.*

*Change on the above assumptions in the following years may require adjustments to the carrying amount of the post employment benefit liabilities and the post employment benefit expenses.*

**3. Taxation**

*Significant judgment is required in determining the provision for taxes.*

*The Bank and Subsidiary provides for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact to the profit or loss.*

**4. Estimated impairment of non-financial assets**

*The Bank and Subsidiary perform an impairment test annually for goodwill. The calculation in determining the impairment requires the use of estimates.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**4. KOMBINASI BISNIS**

Pada tahun 2014, Bank mengakuisisi 70% saham PT Bank Sahabat Purba Danarta ("BSPD") dan memperoleh pengendalian atas BSPD dengan jumlah imbalan yang dialihkan adalah Rp 600.000.

*Goodwill* sebesar Rp 61.116 yang timbul dari akuisisi tersebut diatribusikan kepada skala menggabungkan operasi Bank dan BSPD. Tidak ada *goodwill* yang diakui dan diharapkan dapat menjadi pengurang pajak penghasilan.

Akibat akuisisi tersebut, Bank dan Entitas Anak diharapkan dapat meningkatkan keberadaannya dalam pasar syariah.

Tabel berikut ini merupakan rekonsiliasi arus kas yang dibayarkan dan diperoleh dalam kombinasi bisnis:

	<b>4 Februari/ February 2014</b>
Imbalan kas yang dibayar	600,000
Dikurangi saldo kas dan setara kas yang diperoleh:	
Kas dan setara kas	78,180
Arus kas keluar – aktivitas investasi	<u>521,820</u>

Tabel berikut ini merangkum jumlah aset yang diperoleh dan liabilitas yang diambil alih pada tanggal akuisisi.

	<b>Nilai wajar/Fair value</b>
<b>ASET</b>	
Kas	1,023
Giro pada Bank Indonesia	9,868
Giro pada bank lain	2,805
Penempatan pada Bank Indonesia dan bank lain	664,004
Pendapatan bunga yang masih akan diterima	244
Efek-efek	4,958
Pinjaman yang diberikan	187,111
Pendapatan bunga yang masih akan diterima	1,863
Cadangan kerugian penurunan nilai	(5,234)
Biaya dibayar di muka	3,746
Aset pajak tangguhan	1,580
Aset tetap (bersih)	12,093
Aset tak berwujud (bersih)	3,063
Aset lain-lain	<u>5,624</u>
<b>Jumlah aset</b>	<u><b>892,748</b></u>

**4. BUSINESS COMBINATIONS**

In 2014, the Bank acquired 70% of the share capital of PT Bank Sahabat Purba Danarta ("BSPD") and obtained control of BSPD with total consideration was Rp 600,000.

The goodwill of Rp 61,116 arising from the acquisition is attributable to the economies of scale expected from combining the operations of the Bank and BSPD. None of the goodwill recognised is expected to be deductible for income tax purposes.

As a result of the acquisition, the Bank and Subsidiary are expected to increase its presence in the sharia markets.

The following table is the reconciliation of cash flow payment and received from of business combinations:

Cash consideration
Less balance of cash and cash equivalent acquired:
Cash and cash equivalent
Cash outflow – investing activities

The following table summarises the amounts of the assets acquired and liabilities assumed recognised at the acquisition date.

	<b>ASSETS</b>
Cash	
Current account with Bank Indonesia	
Current account with other banks	
Placements with Bank Indonesia and other banks	
Accrued interest income	
Marketable securities	
Loan	
Accrued interest income	
Allowance for impairment losses	
Prepayments	
Deferred tax assets	
Fixed assets (net)	
Intangible assets (net)	
Other assets	
<b>Total assets</b>	

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**4. KOMBINASI BISNIS (lanjutan)**

**4. BUSINESS COMBINATIONS (continued)**

	<u>Nilai wajar/Fair value</u>	
<b>LIABILITAS</b>		<b>LIABILITIES</b>
Liabilitas segera	1	Obligations due immediately
Simpanan nasabah	115,094	Deposits from customers
Beban bunga yang masih harus dibayar	303	Accrued interest expenses
Utang pajak	573	Taxes payable
Liabilitas imbalan kerja karyawan	6,286	Employee benefit liabilities
Liabilitas lain-lain	657	Other liabilities
<b>Jumlah liabilitas</b>	<b>122,914</b>	<b>Total liabilities</b>
<b>Jumlah aset teridentifikasi neto</b>	<b>769,834</b>	<b>Total identifiable net assets</b>
<b>Kepentingan non-pengendali</b>	<b>(230,950)</b>	<b>Non-controlling interest</b>
<b>Goodwill (Catatan 17)</b>	<b>61,116</b>	<b>Goodwill (Note 17)</b>

Nilai wajar pinjaman yang diberikan sebesar Rp 187.111. Jumlah kontraktual bruto pinjaman yang diberikan adalah sebesar Rp 185.591 telah jatuh tempo.

The fair value of loans is Rp 187,111. The gross contractual amount for loan is Rp 185,591 of it is already due.

Biaya yang terkait dengan akuisisi sebesar Rp 2.411 telah dibebankan pada beban administrasi pada laporan laba rugi untuk tahun yang berakhir pada 31 Desember 2014.

Acquisition-related costs of Rp. 2,411 have been charged to administrative expenses in the profit or loss for the year ended 31 December 2014.

Pendapatan BSPD yang termasuk di dalam laporan laba rugi sejak Februari 2014 sebesar Rp 442.290. BSPD juga memberikan kontribusi laba sebesar Rp 42.318 selama periode yang sama.

The revenue included in the profit or loss since February 2014 contributed by BSPD was Rp 442,290. BSPD also contributed a profit of Rp 42,318 over the same period.

Jika BSPD dikonsolidasi sejak 1 Januari 2014, maka laba rugi akan menunjukkan pendapatan proforma sebesar Rp 446.418 dan laba proforma sebesar Rp 42.511.

Had BSPD been consolidated from 1 January 2014, the profit or loss would show proforma revenue of Rp 446,418 and a proforma profit of Rp 42,511.

Akuisisi BSPD telah dilakukan sesuai dengan peraturan yang dikeluarkan oleh OJK.

The acquisition of BSPD has been conducted in accordance with OJK Regulations.

**5. KAS**

**5. CASH**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Rupiah	1,446,796	1,352,401	1,129,677	Rupiah
Dolar Amerika Serikat	1,384	-	-	United States Dollar
	<u>1,448,180</u>	<u>1,352,401</u>	<u>1,129,677</u>	

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing sebesar Rp 10.100, Rp 8.708 dan Rp 6.915.

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) as at 31 December 2016, 2015 and 2014 amounting to Rp 10,100, Rp 8,708, and Rp 6,915, respectively.

**6. GIRO PADA BANK INDONESIA**

**6. CURRENT ACCOUNTS WITH BANK INDONESIA**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Rupiah	4,152,869	4,774,422	4,628,496	Rupiah
Dolar Amerika Serikat	472,487	-	-	United States Dollar
	<u>4,625,356</u>	<u>4,774,422</u>	<u>4,628,496</u>	



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**6. GIRO PADA BANK INDONESIA (lanjutan)**

Giro Wajib Minimum (GWM) pada tanggal 31 Desember 2016, 2015 dan 2014 adalah:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<u>Konvensional</u>				<u>Conventional</u>
Rupiah				Rupiah
- GWM Primer	6.63%	7.61%	8.10%	Primary Statutory Reserves -
- GWM Sekunder	13.63%	9.14%	12.82%	Secondary Statutory -
- GWM Loan to				Reserves
Deposit Ratio	N/A	N/A	-	Loan to Deposit -
- GWM Loan to				Ratio Reserves
Funding Ratio *)	-	-	N/A	Loan to Deposit -
Mata uang asing				Funding Ratio *)
- GWM mata uang asing	8.57%	-	-	Foreign Currencies
				Foreign currencies -
				Reserves
<u>Entitas anak syariah</u>				<u>Sharia subsidiary</u>
Rupiah				Rupiah
- GWM Primer	5.51%	5.50%	5.50%	Primary Statutory Reserves -

\*) Pada tanggal 31 Desember 2016, rasio LFR Bank berada di atas batas maksimum yang ditentukan. Walaupun demikian, Bank tidak dikenakan GWM LFR dikarenakan rasio KPMM Bank berada di atas 14%.

GWM Primer adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia, sedangkan GWM Sekunder adalah cadangan minimum yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia, Sertifikat Deposito Bank Indonesia, Surat Utang Negara (SUN), dan/atau kelebihan saldo Rekening Giro Rupiah Bank dari GWM Primer dan GWM LFR yang dipelihara di Bank Indonesia.

GWM LFR adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LFR Bank dibawah minimum LFR target Bank Indonesia (78%) atau jika diatas maksimum LFR target Bank Indonesia (92%) dan Kewajiban Penyediaan Modal Minimum ("KPMM") Bank lebih kecil dari KPMM Insentif Bank Indonesia sebesar 14%.

GWM LDR adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LDR Bank di bawah minimum LDR target Bank Indonesia (78%) atau jika di atas maksimum LDR target Bank Indonesia (92%) dan KPMM Bank lebih kecil dari KPMM Insentif Bank Indonesia sebesar 14%.

**6. CURRENT ACCOUNTS WITH BANK INDONESIA  
(continued)**

As at 31 December 2016, 2015 and 2014, the statutory reserves are:

On 31 December 2016, the Bank LFR ratio is above \*) the specified limit. Nevertheless, the Bank is not subject to the GWM LFR because the Bank's CAR is above 14%.

Primary Statutory Reserve is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia, while Secondary Statutory Reserve is a minimum reserve that should be maintained by Bank which comprises of Bank Indonesia Certificates, Bank Indonesia Deposit Certificates, Government Debenture Debt (SUN), and/or excess reserve of Bank's current accounts from the Primary Statutory Reserve and LFR Statutory Reserve that should be maintained in Bank Indonesia.

The Minimum Statutory Reserve on LFR is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's LFR is below the minimum of LFR targeted by Bank Indonesia (78%) or if the Bank's LFR above the maximum of LFR targeted by Bank Indonesia (92%) and the Capital Adequacy Ratio ("CAR") is below Bank Indonesia requirement of 14%.

The Minimum Statutory Reserve on LDR is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's LDR is below the minimum of LDR targeted by Bank Indonesia (78%) or if the Bank's LDR above the maximum of LDR targeted by Bank Indonesia (92%) and the CAR is below Bank Indonesia requirement of 14%.



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**6. GIRO PADA BANK INDONESIA (lanjutan)**

Selisih antara LDR Bank dengan minimum LDR Bank Indonesia dikali 10%, sedangkan selisih antara LDR Bank dengan maksimum LDR Bank Indonesia dikali 20%.

Pada tanggal 31 Desember 2016, GWM Bank telah sesuai dengan PBI No. 18/3/PBI/2016 yang berlaku efektif 16 Maret 2016 dimana GWM Utama, GWM Sekunder, dan GWM LFR masing-masing sebesar 6,5%, 4%, dan 0% serta valuta asing sebesar 8%. Pada tanggal 31 Desember 2015, GWM Bank telah sesuai dengan PBI No. 17/21/PBI/2015 tanggal 26 November 2015 tentang perubahan kedua atas PBI No.15/15/PBI/2013 tanggal 24 Desember 2013 tentang GWM Bank Umum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional yang berlaku efektif 1 Desember 2015 dimana GWM Primer, GWM Sekunder, dan GWM LFR masing-masing sebesar 7,5%, 4%, dan 0% serta valuta asing sebesar 8%.

Sedangkan pada tanggal 31 Desember 2014, GWM Bank telah sesuai dengan PBI No.15/15/PBI/2013 yang berlaku efektif sejak tanggal 31 Desember 2013 dengan GWM Primer, GWM Sekunder, dan GWM LFR masing-masing sebesar 8%, 4%, dan 0% serta valuta asing sebesar 8%. Selain itu, bagi Unit Usaha Syariah, pemenuhan rasio GWM dalam mata uang Rupiah dan valuta asing adalah masing-masing sebesar 5% dan 1% juga telah dipenuhi oleh Bank.

Berdasarkan PBI No. 17/11/PBI/2015 tanggal 25 Juni 2015, Bank harus memenuhi GWM dalam Rupiah yang terdiri dari GWM Primer, GWM Sekunder dan GWM Loan to Funding Ratio (LFR). PBI GWM LFR mulai berlaku pada tanggal 26 Juni 2015 dan perhitungan GWM LFR mulai berlaku 3 Agustus 2015.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**6. CURRENT ACCOUNTS WITH BANK INDONESIA  
(continued)**

*Difference between Bank's LDR with the minimum Bank Indonesia's LDR target multiply by 10%, whereas difference between the Bank's LDR with the maximum Bank Indonesia's LDR target multiply by 20%.*

*As at 31 December 2016, Bank's minimum statutory reserves complies with BI regulation No. 18/3/PBI/2016 which effective since 16 March 2016 with Primary Statutory Reserve, Secondary Statutory Reserves, and Loan to Funding Ratio Statutory Reserves of 6.5%, 4%, and 0%, respectively, and foreign currencies of 8%. As at 31 December 2015, Bank's minimum statutory reserves complies with BI regulation No. 17/21/PBI/2015 dated 26 November 2015 regarding second amendment of PBI No.15/15/PBI/2013 dated 24 December 2013 regarding Minimum Statutory Reserves in Rupiah, and foreign currencies for Conventional Commercial Banks which effective since 1 December 2015 with Primary Statutory Reserves, Secondary Statutory Reserves, and LFR Statutory Reserves of 7.5%, 4%, and 0%, respectively, and foreign currencies of 8%.*

*As at 31 December 2014, the minimum statutory reserves complies with BI regulation No.15/15/PBI/2013 which effective since 31 December 2013 with Primary Statutory Reserves, Secondary Statutory Reserves, and LFR Statutory Reserves of 8%, 4%, and 0%, respectively, and foreign currencies of 8%. Furthermore, for Sharia Business Unit, the minimum requirements for GWM ratios in Rupiah and foreign currency are 5% and 1%, respectively has also been complies by Bank.*

*In accordance with PBI No. 17/11/PBI/2015 dated 25 June 2015, the Bank should comply with a minimum reserve requirement in Rupiah which consists of Primary Statutory Reserve, Secondary Statutory Reserve and Loan to Funding Ratio ("LFR") Statutory Reserves. LFR Statutory Reserves Regulation is applied effectively since 26 June 2015 and GWM LFR calculation applied starting 3 August 2015.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**6. GIRO PADA BANK INDONESIA (lanjutan)**

Berdasarkan Peraturan Bank Indonesia ("PBI") No. 15/15/PBI/2013 tanggal 24 Desember 2013 yang berlaku efektif 31 Desember 2013 tentang Giro Wajib Minimum ("GWM") Bank Umum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional, Bank wajib memenuhi GWM dalam Rupiah yang terdiri dari GWM Primer sebesar 8%, GWM Sekunder sebesar 4% dari Dana Pihak Ketiga ("DPK") dalam Rupiah dan GWM Loan to Deposit Ratio ("LDR"). Selain itu, Bank juga wajib memenuhi GWM Valas sebesar 8% dari DPK dalam valuta asing. Bagi Bank Umum Syariah dan Unit Usaha Syariah, pemenuhan rasio GWM dalam mata uang Rupiah dan valuta asing adalah masing-masing sebesar 5% dan 1%.

Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah menerapkan Giro Wajib Minimum sesuai PBI No. 6/21/PBI/2004 tanggal 3 Agustus 2004 tentang Giro Wajib Minimum dalam Rupiah dan valuta asing bagi Bank Umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah sebagaimana telah diubah dengan PBI No. 8/23/PBI/2006 tanggal 5 Oktober 2006 dan terakhir berdasarkan PBI No. 10/23/PBI/2008 tanggal 16 Oktober 2008 yang kemudian dicabut dan digantikan dengan PBI No. 15/16/PBI/2013 tanggal 24 Desember 2013, dimana setiap Bank diwajibkan memelihara Giro Wajib Minimum dalam Rupiah dan valuta asing yang besarnya ditetapkan sebesar 5,00% dari dana pihak ketiga dalam Rupiah dan 1,00% dari pihak ketiga dalam valuta asing.

Bank dan Entitas Anak telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum pada tanggal 31 Desember 2016, 2015 dan 2014.

**6. CURRENT ACCOUNTS WITH BANK INDONESIA  
(continued)**

*In accordance with the Bank Indonesia Regulation ("PBI") No. 15/15/PBI/2013 dated 24 December 2013 which effective since 31 December 2013 regarding Minimum Statutory Reserves in Rupiah and foreign currency for Conventional Commercial Banks, the Bank should comply with minimum reserve requirement in Rupiah which consist of Primary Statutory Reserve of 8%, Secondary Statutory Reserve of 4% calculated from Third Party Fund ("TPF") in Rupiah as well as Loan to Deposit Ratio ("LDR") Statutory Reserves. Furthermore, the Bank shall also comply with minimum reserve requirement in foreign currency of 8% from TPF in foreign currencies. For Sharia Banks and Sharia Business Unit, the minimum requirements for GWM ratios in Rupiah and foreign currency are 5% and 1%, respectively.*

*The Bank's subsidiary which engaged in business using sharia principles, has implemented the Minimum Statutory Reserve in accordance with Bank Indonesia Regulation No. 6/21/PBI/2004 dated 3 August 2004 regarding the Minimum Statutory Reserve in Rupiah and foreign currencies for Commercial Bank that engaged in business based on sharia principles, which amended by Bank Indonesia Regulation No. 8/23/PBI/2006 dated 5 October 2006 and the latest amendment using Bank Indonesia Regulation No. 10/23/PBI/2008 dated 16 October 2008 and subsequently replaced by PBI No.15/16/PBI/2013 dated 24 December 2013, where every bank is obliged to maintain the Minimum Statutory Reserve in Rupiah of 5.00% from TPF in Rupiah and of 1.00% from TPF in foreign currencies.*

*The Bank and Subsidiary have fulfilled BI's regulations regarding Statutory Reserve Requirement of Commercial Banks as at 31 December 2016, 2015 and 2014.*

**7. GIRO PADA BANK LAIN**

**a. Berdasarkan mata uang**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Rupiah</b>	<u>147.752</u>	<u>66.674</u>	<u>94.205</u>
<b>Mata uang asing</b>			
Dolar Amerika Serikat	710,146	-	-
Dolar Singapura	68	-	-
Yen Jepang	<u>465</u>	<u>-</u>	<u>-</u>
	<u>710.679</u>	<u>-</u>	<u>-</u>
	<u><u>858.431</u></u>	<u><u>66.674</u></u>	<u><u>94.205</u></u>

**7. CURRENT ACCOUNTS WITH OTHER BANKS**

**a. By currency**

**Rupiah**

**Foreign currencies**  
United States Dollar  
Singapore Dollar  
Japanese Yen

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**7. GIRO PADA BANK LAIN (lanjutan)**

**7. CURRENT ACCOUNTS WITH OTHER BANKS**  
(continued)

**b. Berdasarkan hubungan**

**b. By relationship**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
<b>Pihak ketiga</b>				<b>Third parties</b>
Rupiah	147,752	66,674	94,205	Rupiah
Mata uang asing	138,846	-	-	Foreign currencies
	<u>286,598</u>	<u>66,674</u>	<u>94,205</u>	
<b>Pihak berelasi</b>				<b>Related parties</b>
Rupiah	-	-	-	Rupiah
Mata uang asing	571,833	-	-	Foreign currencies
	<u>571,833</u>	<u>-</u>	<u>-</u>	
	<u>858,431</u>	<u>66,674</u>	<u>94,205</u>	

**c. Berdasarkan pihak**

**c. By counterparties**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
<b>Pihak berelasi</b>				<b>Related parties</b>
Sumitomo Mitsui Banking Corporation, Japan	465	-	-	Sumitomo Mitsui Banking Corporation, Japan
Sumitomo Mitsui Banking Corporation, New York	571,368	-	-	Sumitomo Mitsui Banking Corporation, New York
<b>Pihak ketiga</b>				<b>Third parties</b>
PT Bank Central Asia Tbk.	135,778	11,801	5,121	PT Bank Central Asia Tbk.
PT Bank Negara Indonesia (Persero) Tbk.	123,583	51,878	86,771	PT Bank Negara Indonesia (Persero) Tbk.
PT Bank Mandiri (Persero) Tbk.	25,637	661	1,522	PT Bank Mandiri (Persero) Tbk.
PT Bank Aceh	1,007	1,008	511	PT Bank Aceh
PT Bank DBS	68	-	-	PT Bank DBS
PT BPD Sumatera Selatan dan Bangka Belitung	218	-	15	PT BPD Sumatera Selatan dan Bangka Belitung
PT Bank CIMB Niaga Tbk.	173	170	153	PT Bank CIMB Niaga Tbk.
PT BPD Jawa Tengah	26	38	70	PT BPD Jawa Tengah
Bank Standard Chartered	50	-	-	Standard Chartered Bank
PT Bank Rakyat Indonesia (Persero) Tbk.	7	988	4	PT Bank Rakyat Indonesia (Persero) Tbk.
PT BPD Sumatera Utara	13	89	1	PT BPD Sumatera Utara
Lain-lain	38	41	37	Others
	<u>858,431</u>	<u>66,674</u>	<u>94,205</u>	

Giro pada bank lain pada tanggal 31 Desember 2016, 2015 dan 2014 diklasifikasikan lancar berdasarkan kolektibilitas Bank Indonesia (BI). Tidak terdapat saldo giro pada bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

As at 31 December 2016, 2015 and 2014, current accounts with other banks were classified as current based on Bank Indonesia (BI) collectibility. There were no current accounts with other banks which were blocked or used as collateral as at those dates.

Tingkat suku bunga rata-rata giro pada bank lain per tahun untuk tahun yang berakhir pada 31 Desember 2016, 2015 dan 2014 masing-masing adalah 1,35%, 0,77% dan 0,54%.

The average interest rates per annum of current accounts with other banks for the years ended 31 December 2016, 2015 and 2014 are 1.35%, 0.77%, and 0.54%, respectively.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**7. GIRO PADA BANK LAIN (lanjutan)**

Pada tanggal 31 Desember 2016, 2015 dan 2014 tidak terdapat giro pada bank lain yang mengalami penurunan nilai.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

**7. CURRENT ACCOUNTS WITH OTHER BANKS  
(continued)**

As at 31 December 2016, 2015 and 2014, there was no impairment current account with other banks.

Management believes that no allowance for impairment losses is necessary.

**8. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN**

Penempatan pada Bank Indonesia dan bank lain terdapat dalam mata uang Rupiah dan mata uang asing dan ditempatkan pada pihak ketiga dan pihak berelasi.

**8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS**

Placements with Bank Indonesia and other banks were in Rupiah and foreign currency and were placed at third parties and related parties.

**a. Berdasarkan Mata Uang**

**a. By currency**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>Rupiah</b>	6,033,565	6,205,640	6,714,266	<b>Rupiah</b>
<b>Mata uang asing</b>				<b>Foreign currencies</b>
Dolar Amerika Serikat	<u>970,020</u>	<u>-</u>	<u>-</u>	United States Dollar
	7,003,585	6,205,640	6,714,266	
Pendapatan bunga yang masih akan diterima	1,857	3,009	2,774	Accrued interest income
Cadangan kerugian penurunan nilai	<u>-</u>	<u>-</u>	<u>(3,740)</u>	Allowance for impairment losses
	<u>7,005,442</u>	<u>6,208,649</u>	<u>6,713,300</u>	

**b. Berdasarkan jenis**

**b. By type**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
FASBI bersih setelah dikurangi dengan diskonto yang belum diamortisasi	3,423,565	4,455,640	4,865,266	FASBI net of unamortised discount
Call money	1,060,000	1,265,000	1,350,000	Call money
FTK (Fine Tune Kontraksi)	1,500,000	-	-	FTK (Fine Tune Kontraksi)
Deposito berjangka	-	435,000	449,000	Time deposits
Deposito berjangka simple	970,020	-	-	Simple time deposits
Sertifikat Bank Indonesia Syariah	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	Certificate of Bank Indonesia Sharia
	7,003,585	6,205,640	6,714,266	
Pendapatan bunga yang masih akan diterima	1,857	3,009	2,774	Accrued interest income
Cadangan kerugian penurunan nilai	<u>-</u>	<u>-</u>	<u>(3,740)</u>	Allowance for impairment losses
	<u>7,005,442</u>	<u>6,208,649</u>	<u>6,713,300</u>	

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**8. PENEMPATAN PADA BANK INDONESIA DAN  
BANK LAIN (lanjutan)**

**8. PLACEMENTS WITH BANK INDONESIA AND  
OTHER BANKS (continued)**

**c. Berdasarkan pihak**

**c. By counterparties**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Bank Indonesia - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	<u>5,943,585</u>	<u>4,505,640</u>	<u>4,915,266</u>	<i>Bank Indonesia - netted off with unamortised discount</i>
<b>Call money:</b>				<b>Call money:</b>
PT Bank Mandiri (Persero) Tbk.	-	300,000	325,000	<i>PT Bank Mandiri (Persero) Tbk.</i>
PT Bank Rakyat Indonesia (Persero) Tbk.	-	200,000	-	<i>PT Bank Rakyat Indonesia (Persero) Tbk.</i>
PT Bank OCBC NISP Tbk.	100,000	100,000	125,000	<i>PT Bank OCBC NISP Tbk.</i>
PT Bank Bukopin Tbk.	105,000	100,000	125,000	<i>PT Bank Bukopin Tbk.</i>
PT BPD Jawa Barat dan Banten Tbk.	90,000	90,000	100,000	<i>PT BPD Jawa Barat dan Banten Tbk.</i>
PT Bank Pan Indonesia Tbk.	-	75,000	100,000	<i>PT Bank Pan Indonesia Tbk.</i>
PT Bank DKI	40,000	75,000	50,000	<i>PT Bank DKI</i>
PT Bank CIMB Niaga Tbk.	75,000	75,000	-	<i>PT Bank CIMB Niaga Tbk.</i>
PT Bank DBS Indonesia	-	50,000	75,000	<i>PT Bank DBS Indonesia</i>
PT Bank Nagari	50,000	50,000	50,000	<i>PT Bank Nagari</i>
PT BPD Riau Kepri	50,000	50,000	50,000	<i>PT BPD Riau Kepri</i>
PT Bank Jawa Tengah	50,000	50,000	50,000	<i>PT Bank Jawa Tengah</i>
PT BPD Kalimantan Selatan	25,000	25,000	25,000	<i>PT BPD Kalimantan Selatan</i>
PT Bank Mega Tbk.	50,000	-	-	<i>PT Bank Mega Tbk.</i>
PT Bank Negara Indonesia (Persero) Tbk.	350,000	-	-	<i>PT Bank Negara Indonesia (Persero) Tbk.</i>
HSBC Limited Indonesia	-	25,000	-	<i>HSBC Limited Indonesia</i>
PT Bank Danamon Indonesia Tbk.	75,000	-	100,000	<i>PT Bank Danamon Indonesia Tbk.</i>
PT Bank Permata Tbk.	-	-	100,000	<i>PT Bank Permata Tbk.</i>
Bank Standard Chartered	-	-	75,000	<i>Standard Chartered Bank</i>
	<u>1,060,000</u>	<u>1,265,000</u>	<u>1,350,000</u>	
<b>Deposito berjangka:</b>				<b>Time deposits:</b>
PT Bank Muamalat Indonesia Tbk.	-	155,000	125,000	<i>PT Bank Muamalat Indonesia Tbk.</i>
PT Bank Bukopin Syariah	-	90,000	50,000	<i>PT Bank Bukopin Syariah</i>
PT Bank Mega Syariah	-	70,000	50,000	<i>PT Bank Mega Syariah</i>
PT BPD Jawa Barat dan Banten Syariah	-	70,000	-	<i>PT BPD Jawa Barat dan Banten Syariah</i>
PT Bank Jawa Tengah	-	50,000	-	<i>PT Bank Jawa Tengah</i>
PT Bank OCBC NISP Tbk.	-	-	120,000	<i>PT Bank OCBC NISP Tbk.</i>
PT BNI Syariah	-	-	70,000	<i>PT BNI Syariah</i>
PT Bank Victoria Syariah	-	-	34,000	<i>PT Bank Victoria Syariah</i>
	<u>-</u>	<u>435,000</u>	<u>449,000</u>	
	<u>7,003,585</u>	<u>6,205,640</u>	<u>6,714,266</u>	
Pendapatan bunga yang masih akan diterima	1,857	3,009	2,774	<i>Accrued interest income</i>
Cadangan kerugian penurunan nilai	<u>-</u>	<u>-</u>	<u>(3,740)</u>	<i>Allowance for impairment losses</i>
	<u><u>7,005,442</u></u>	<u><u>6,208,649</u></u>	<u><u>6,713,300</u></u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**8. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN (lanjutan)**

**8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)**

**d. Berdasarkan periode jatuh tempo**

**d. By maturity period**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Sampai dengan 1 bulan	5,731,085	6,155,640	6,657,266	<i>Up to 1 month</i>
1 - 3 bulan	1,222,500	-	7,000	<i>1 - 3 months</i>
3 - 12 bulan	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<i>3 - 12 months</i>
	7,003,585	6,205,640	6,714,266	
Pendapatan bunga yang masih akan diterima	1,857	3,009	2,774	<i>Accrued interest income</i>
Cadangan kerugian penurunan nilai	<u>-</u>	<u>-</u>	<u>(3,740)</u>	<i>Allowance for impairment losses</i>
	<u><u>7,005,442</u></u>	<u><u>6,208,649</u></u>	<u><u>6,713,300</u></u>	

**e. Tingkat suku bunga**

**e. Interest rate**

Tingkat suku bunga per tahun atas penempatan pada Bank Indonesia dan bank lain untuk tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014, masing-masing adalah 4,00% - 8,25%, 5,50% - 10,00%, dan 5,75% - 8,80%.

*The interest rate per annum of placements with Bank Indonesia and other banks for the years ended 31 December 2016, 2015 and 2014 are 4.00% - 8.25%, 5.50% - 10.00%, and 5.75% - 8.80% respectively.*

**f. Cadangan kerugian penurunan nilai**

**f. Allowance for impairment losses**

Penempatan pada Bank Indonesia dan Bank lain pada tanggal 31 Desember 2016, 2015 dan 2014 diklasifikasikan lancar berdasarkan kolektibilitas BI.

*Placement with Bank Indonesia and Other Banks as at 31 December 2016, 2015 and 2014 was classified as current based on BI collectibility.*

Manajemen berpendapat bahwa tidak terdapat penempatan pada Bank Indonesia dan bank lain yang mengalami penurunan nilai pada tanggal 31 Desember 2016, 2015 dan 2014.

*Management believes that there was no impairment on placement with Bank Indonesia and other banks as at 31 December 2016, 2015 and 2014.*

Pada tanggal 31 Desember 2016, 2015 dan 2014 tidak terdapat penempatan dana di Bank Indonesia dan bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

*As at 31 December 2016, 2015 and 2014 there are no placements with Bank Indonesia and other banks which were blocked or used as collateral as at those dates.*

**9. EFEK-EFEK**

**9. MARKETABLE SECURITIES**

**a. Berdasarkan jenis mata uang dan golongan penerbit**

**a. By currency and issuer**

Seluruh efek-efek adalah dalam mata uang Rupiah dan dengan Bank Indonesia dan pihak ketiga yang terdiri dari:

*All marketable securities were denominated in Rupiah and were placed with Bank Indonesia and third parties, which consist of:*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**9. EFEK-EFEK (lanjutan)**

**9. MARKETABLE SECURITIES (continued)**

**a. Berdasarkan jenis mata uang dan golongan penerbit (lanjutan)**

**a. By currency and issuer (continued)**

31 Desember/December 2016			
Nilai pada saat jatuh tempo/ Value at maturity date	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
<u>Tersedia untuk dijual/ Available for sale</u>			
Sertifikat Bank Indonesia/Certificate of Bank Indonesia	400,000	(2,295)	387,960
Sertifikat Deposito Bank Indonesia/Certificate Deposit of Bank Indonesia	600,000	(1,326)	589,002
	1,000,000	(19,417)	976,962
Biaya Perolehan/ Cost	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
Reksadana/Mutual funds	97,351	6,925	104,276
	1,097,351	(19,417)	1,081,238
Nilai pada saat jatuh tempo/Value at maturity date	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
<u>Dimiliki sampai jatuh tempo/ Held to maturity</u>			
Sertifikat Bank Indonesia/Certificate of Bank Indonesia	1,100,000	-	1,075,482
Sertifikat Deposito Bank Indonesia/Certificate Deposit of Bank Indonesia	850,000	(11,284)	838,716
	1,950,000	(35,802)	1,914,198
Obligasi korporasi/ Corporate bonds	755,000	1,177	756,177
Obligasi pemerintah/ Government bonds	2,159,000	23,445	2,182,445
			4,852,820
Pendapatan bunga yang masih akan diterima/Accrued interest income			18,500
			5,952,558

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**9. EFEK-EFEK (lanjutan)**

**a. Berdasarkan jenis mata uang dan golongan penerbit (lanjutan)**

**9. MARKETABLE SECURITIES (continued)**

**a. By currency and issuer (continued)**

31 Desember/December 2015			
Nilai pada saat jatuh tempo/Value at maturity date	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
<u>Tersedia untuk dijual/ Available for sale</u>			
Sertifikat Bank Indonesia/Certificate of Bank Indonesia	250,000	(1,410)	(11,538)
Sertifikat Deposito Bank Indonesia/Certificate Deposit of Bank Indonesia	1,050,000	(410)	(7,631)
	1,300,000	(1,820)	(19,169)
			1,279,011
Biaya Perolehan/ Cost	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
Reksadana/Mutual funds	185,000	3,779	-
	1,485,000	1,959	(19,169)
			1,467,790
Nilai pada saat jatuh tempo/Value at maturity date	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
<u>Dimiliki sampai jatuh tempo/ Held to maturity</u>			
Sertifikat Bank Indonesia/Certificate of Bank Indonesia	900,000	-	(28,608)
Sertifikat Deposito Bank Indonesia/Certificate Deposit of Bank Indonesia	1,500,000	-	(14,728)
	2,400,000	-	(43,336)
			2,356,664
Obligasi korporasi/ Corporate bonds	429,000	-	(269)
			428,731
Obligasi Pemerintah/ Government bonds	678,000	-	(9,551)
			668,449
			3,453,844
Pendapatan bunga yang masih akan diterima/Accrued interest income			8,434
			4,930,068



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**9. EFEK-EFEK (lanjutan)**

**9. MARKETABLE SECURITIES (continued)**

**a. Berdasarkan jenis mata uang dan golongan penerbit (lanjutan)**

**a. By currency and issuer (continued)**

31 Desember/December 2014				
	Nilai pada saat jatuh tempo/Value at maturity date	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
<u>Tersedia untuk dijual/ Available for sale</u>				
Sertifikat Bank Indonesia/Certificate of Bank Indonesia	624,772	738	(10,065)	615,445
Sertifikat Deposito Bank Indonesia/Certificate Deposit of Bank Indonesia	<u>700,000</u>	<u>377</u>	<u>(7,145)</u>	<u>693,232</u>
	<u>1,324,772</u>	<u>1,115</u>	<u>(17,210)</u>	<u>1,308,677</u>
	Nilai pada saat jatuh tempo/Value at maturity date	Keuntungan yang belum direalisasi/ Unrealised Gain	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium/ (discount)	Nilai tercatat/ Carrying amount
<u>Dimiliki sampai jatuh tempo/ Held to maturity</u>				
Sertifikat Bank Indonesia/Certificate of Bank Indonesia	1,994,335	-	(20,818)	1,973,517
Sertifikat Deposito Bank Indonesia/Certificate Deposit of Bank Indonesia	<u>1,300,000</u>	<u>-</u>	<u>(11,306)</u>	<u>1,288,694</u>
	<u>3,294,335</u>	<u>-</u>	<u>(32,124)</u>	<u>3,262,211</u>
Obligasi korporasi/ Corporate bonds	<u>160,000</u>	<u>-</u>	<u>181</u>	<u>160,181</u>
				3,422,392
Pendapatan bunga yang masih akan diterima/Accrued interest income				<u>3,248</u>
				<u>4,734,317</u>

**b. Berdasarkan jatuh tempo**

**b. By maturity period**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Sampai dengan 1 bulan	49,855	-	-	Up to 1 month
1 - 3 bulan	249,380	-	-	1 - 3 months
3 - 6 bulan	1,310,668	1,189,815	1,723,352	3 - 6 months
6 - 9 bulan	411,406	621,552	601,992	6 - 9 months
9 - 12 bulan	1,616,031	2,253,039	2,405,725	9 - 12 months
Lebih dari 12 bulan	2,192,442	668,449	-	More than 12 months
Tidak memiliki jatuh tempo	<u>104,276</u>	<u>188,779</u>	<u>-</u>	No maturity date
	5,934,058	4,921,634	4,731,069	
Pendapatan bunga yang masih akan diterima	<u>18,500</u>	<u>8,434</u>	<u>3,248</u>	Accrued interest income
	<u>5,952,558</u>	<u>4,930,068</u>	<u>4,734,317</u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**9. EFEK-EFEK (lanjutan)**

**9. MARKETABLE SECURITIES (continued)**

**c. Tingkat suku bunga rata-rata per tahun**

**c. Average interest rate per annum**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Sertifikat Bank Indonesia	6.58%	6.62%	6.73%	Certificates of Bank Indonesia
Sertifikat Deposito Bank Indonesia	6.30%	6.51%	6.59%	Deposit certificates of Bank Indonesia
Obligasi korporasi	7.79%	8.20%	9.25%	Corporate bonds
Obligasi pemerintah	7.81%	8.33%	-	Government bonds
Reksadana	7.00%	8.41%	-	Mutual Funds

Pendapatan bunga efektif yang diperoleh dari efek-efek tersedia untuk dijual dan dimiliki hingga jatuh tempo selama tahun berjalan telah dicatat pada "Pendapatan Bunga - efek-efek" (Catatan 31).

Effective interest income earned from available-for-sale and held-to-maturity marketable securities has been recognised as "Interest income marketable securities" (Note 31).

**d. Berdasarkan peringkat**

**d. By rating**

Obligasi korporasi berdasarkan peringkat adalah sebagai berikut:

Corporate bonds ranking are as follow:

<b>31 Desember/December 2016</b>			
<b>Pemeringkat/ Agencies</b>	<b>Peringkat/ Rating</b>	<b>Nilai tercatat/ Carrying amount</b>	
PT Adira Dinamika Multi Finance Tbk.	Pefindo idAAA	110,294	
PT Astra Sedaya Finance	Pefindo AAA(idn)	111,177	
PT Indomobil Finance Indonesia	Pefindo idA	15,053	
PT Bank CIMB Niaga Tbk.	Pefindo idAAA	20,000	
PT Toyota Astra Finance	Fitch AAA(idn)	56,077	
PT Federal International Finance	Pefindo idAAA	160,224	
PT Lembaga Pembiayaan Ekspor Indonesia	Pefindo idAAA	118,229	
PT Bank Rakyat Indonesia (Persero) Tbk.	Pefindo idAAA	75,040	
PT Bank OCBC NISP Tbk.	Pefindo idAAA	63,083	
PT Bank UOB Indonesia	Fitch AAA(idn)	10,000	
PT BFI Finance Indonesia Tbk.	Fitch A+(idn)	17,000	
		<b>756,177</b>	

<b>31 Desember/December 2015</b>			
<b>Pemeringkat/ Agencies</b>	<b>Peringkat/ Rating</b>	<b>Nilai tercatat/ Carrying amount</b>	
PT Adira Dinamika Multi Finance Tbk.	Pefindo AAA(idn)	70,125	
PT Astra Sedaya Finance	Pefindo AAA(idn)	61,019	
PT Bank OCBC NISP Tbk.	Pefindo AAA(idn)	68,037	
PT Federal International Finance	Pefindo AAA(idn)	110,075	
PT Indomobil Finance Indonesia	Pefindo A(idn)	24,956	
PT Lembaga Pembiayaan Ekspor Indonesia	Pefindo AAA(idn)	66,565	
PT Toyota Astra Finance	Fitch AAA(idn)	27,954	
		<b>428,731</b>	

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**9. EFEK-EFEK (lanjutan)**

**d. Berdasarkan peringkat (lanjutan)**

PT Astra Sedaya Finance  
PT Bank OCBC NISP Tbk.  
PT Indomobil Finance Indonesia  
PT Bank Permata Tbk.

**9. MARKETABLE SECURITIES (continued)**

**d. By rating (continued)**

31 Desember/December 2014		
Peringkat/ Agencies	Peringkat/ Rating	Nilai tercatat/ Carrying amount
Pefindo	AAA(idn)	75,260
Pefindo	AAA(idn)	9,991
Pefindo	A(idn)	24,920
Pefindo	AAA(idn)	50,010
		<u>160,181</u>

**e. Cadangan kerugian penurunan nilai**

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai atas efek-efek yang dimiliki Bank pada tanggal 31 Desember 2016, 2015 dan 2014.

**e. Allowance for impairment losses**

Management believes that no allowance for impairment losses is necessary on marketable securities held by the Bank as at 31 December 2016, 2015 and 2014.

**f. Informasi penting lainnya sehubungan dengan efek-efek**

Pada tahun yang berakhir 31 Desember 2016, Bank melakukan penjualan efek-efek tersedia untuk dijual sehingga terdapat pemindahan keuntungan sebesar Rp. 6,354 dari ekuitas ke laporan laba rugi. Selama tahun yang berakhir 31 Desember 2015 dan 2014, Bank tidak melakukan penjualan atas efek-efek tersedia untuk dijual.

**f. Other significant information relating to marketable securities**

During the years ended 31 December 2016, the Bank sold its available for sale marketable securities resulting to gain transfer from equity to profit or loss amounted to Rp. 6.354. During the years ended 31 Desember 2015 and 2014, the Bank did not sell available for sale marketable securities.

**10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (REVERSE REPO)**

Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) adalah dalam mata uang Rupiah dan ditempatkan pada Bank Indonesia.

**10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS (REVERSE REPO)**

Securities purchased under resale agreements (Reverse Repo) were denominated in Rupiah and were placed at Bank Indonesia.

**a. Berdasarkan jenis**

**a. By type**

2016						
	Tanggal dimulai/ Starting date <sup>1)</sup>	Tanggal jatuh tempo/ Maturity date <sup>2)</sup>	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount <sup>3)</sup>	Harga penjualan kembali/ Reselling price
<b>Rupiah</b>						
Obligasi/Bonds FR0048	27 Desember/ December 2016	3 Januari/ January 2017	280,005	185	280,190	280,264
Obligasi/Bonds FR0069	27 Desember/ December 2016	3 Januari/ January 2017	456,772	301	457,073	457,194
Obligasi/Bonds FR0069	27 Desember/ December 2016	3 Januari/ January 2017	243,041	160	243,201	243,265
Obligasi/Bonds FR0065	7 Desember/ December 2016	4 Januari/ January 2017	200,514	724	201,238	201,325
Obligasi/Bonds FR0071	21 Desember/ December 2016	4 Januari/ January 2017	206,775	313	207,088	207,173
Obligasi/Bonds FR0064	28 Desember/ December 2016	11 Januari/ January 2017	402,198	221	402,419	402,972
Obligasi/Bonds FR0065	28 Desember/ December 2016	25 Januari/ January 2017	161,844	94	161,938	162,498
Obligasi/Bonds SPN12170203	28 Desember/ December 2016	4 Januari/ January 2017	472,190	249	472,439	472,626
Obligasi/Bonds SPN12170720	30 Desember/ December 2016	31 Maret/ March 2017	54,918	17	54,935	55,695
Obligasi/Bonds SPN12170804	30 Desember/ December 2016	31 Maret/ March 2017	182,304	57	182,361	184,885
Obligasi/Bonds SPN12170914	30 Desember/ December 2016	31 Maret/ March 2017	36,206	11	36,217	36,719
Jumlah/ Total			<u>2,696,767</u>	<u>2,332</u>	<u>2,699,099</u>	<u>2,704,616</u>

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**10. EFEK-EFEK YANG DIBELI DENGAN JANJI  
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)**

**10. SECURITIES PURCHASED UNDER RESALE  
AGREEMENTS (REVERSE REPO) (continued)**

**a. Berdasarkan jenis (lanjutan)**

**a. By type (continued)**

2015						
	Tanggal dimulai/ <i>Starting date</i> <sup>1)</sup>	Tanggal jatuh tempo/ <i>Maturity date</i> <sup>2)</sup>	Nilai pokok/ <i>Principal amount</i>	Pendapatan bunga yang direalisasi/ <i>Realised interest income</i>	Nilai tercatat/ <i>Carrying amount</i> <sup>3)</sup>	Harga penjualan kembali/ <i>Reselling price</i>
<b>Rupiah</b>						
Obligasi/Bonds FR0065	7 Desember/ <i>December 2015</i>	4 Januari/ <i>January 2016</i>	304,118	1,352	305,470	305,632
Obligasi/Bonds FR0065	8 Desember/ <i>December 2015</i>	5 Januari/ <i>January 2016</i>	303,278	1,294	304,572	304,788
Obligasi/Bonds FR0068	14 Desember/ <i>December 2015</i>	11 Januari/ <i>January 2016</i>	183,181	586	183,767	184,093
Obligasi/Bonds FR0065	4 Desember/ <i>December 2015</i>	4 Januari/ <i>January 2016</i>	152,354	758	153,112	153,193
Obligasi/Bonds FR0065	10 Desember/ <i>December 2015</i>	7 Januari/ <i>January 2016</i>	151,470	593	152,063	152,224
Jumlah/ <i>Total</i>			1,094,401	4,583	1,098,984	1,099,930
2014						
	Tanggal dimulai/ <i>Starting date</i> <sup>1)</sup>	Tanggal jatuh tempo/ <i>Maturity date</i> <sup>2)</sup>	Nilai pokok/ <i>Principal amount</i>	Pendapatan bunga yang direalisasi/ <i>Realised interest income</i>	Nilai tercatat/ <i>Carrying amount</i> <sup>3)</sup>	Harga penjualan kembali/ <i>Reselling price</i>
<b>Rupiah</b>						
Obligasi/Bonds FR0059	2 Desember/ <i>December 2014</i>	2 Januari/ <i>January 2015</i>	430,260	2,158	432,418	432,490
Obligasi/Bonds FR0043	23 Desember/ <i>December 2014</i>	20 Januari/ <i>January 2015</i>	445,230	669	445,899	426,794
Obligasi/Bonds FR0056	29 Desember/ <i>December 2014</i>	26 Januari/ <i>January 2015</i>	295,844	148	295,992	297,228
Obligasi/Bonds FR0052	22 Desember/ <i>December 2014</i>	19 Januari/ <i>January 2015</i>	231,429	386	231,815	232,511
Obligasi/Bonds FR0059	30 Desember/ <i>December 2014</i>	27 Januari/ <i>January 2015</i>	173,224	57	173,281	174,034
Obligasi/Bonds FR0070	17 Desember/ <i>December 2014</i>	14 Januari/ <i>January 2015</i>	144,779	363	145,142	145,456
Obligasi/Bonds FR0061	16 Desember/ <i>December 2014</i>	13 Januari/ <i>January 2015</i>	132,889	355	133,244	133,510
Obligasi/Bonds FR0030	2 Desember/ <i>December 2014</i>	2 Januari/ <i>January 2015</i>	107,941	541	108,482	108,499
Obligasi/Bonds FR0071	5 Desember/ <i>December 2014</i>	6 Januari/ <i>January 2015</i>	104,197	470	104,667	104,753
Obligasi/Bonds FR0058	24 Desember/ <i>December 2014</i>	19 Januari/ <i>January 2015</i>	98,169	653	98,822	94,980
Obligasi/Bonds FR0066	2 Desember/ <i>December 2014</i>	2 Januari/ <i>January 2015</i>	84,851	425	85,276	84,851
Obligasi/Bonds SPN12151105	5 Desember/ <i>December 2014</i>	6 Januari/ <i>January 2015</i>	81,216	367	81,583	81,651
Obligasi/Bonds FR0028	2 Desember/ <i>December 2014</i>	2 Januari/ <i>January 2015</i>	48,406	242	48,648	48,656
Obligasi/Bonds FR0047	5 Desember/ <i>December 2014</i>	6 Januari/ <i>January 2015</i>	10,126	46	10,172	10,180
Jumlah/ <i>Total</i>			2,388,561	6,880	2,395,441	2,375,593

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**10. EFEK-EFEK YANG DIBELI DENGAN JANJI  
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)**

**a. Berdasarkan jenis (lanjutan)**

- <sup>1)</sup> Tanggal dimulai merupakan tanggal yang sama dengan tanggal pembelian efek.
- <sup>2)</sup> Tanggal jatuh tempo merupakan tanggal yang sama dengan tanggal penjualan kembali efek.
- <sup>3)</sup> Nilai tercatat merupakan harga pembelian efek ditambah dengan pendapatan bunga yang sudah diakui.

**b. Berdasarkan periode jatuh tempo**

Efek-efek yang dibeli dengan janji dijual kembali akan diselesaikan dalam waktu tidak lebih dari 12 bulan setelah tanggal laporan posisi keuangan.

**c. Tingkat suku bunga rata-rata per tahun**

Tingkat suku bunga rata-rata per tahun atas efek-efek yang dibeli dengan janji dijual kembali (*Reverse Repo*) untuk tahun-tahun yang berakhir pada 31 Desember 2016, 2015 dan 2014 adalah 5,45% - 5,60%, 5,65% - 6,40% dan 5,90% - 6,30%.

**d. Cadangan kerugian penurunan nilai**

Berdasarkan ketentuan BI yang berlaku, efek-efek yang dibeli dengan janji dijual kembali (*Reverse Repo*) pada tanggal 31 Desember 2016, 2015 dan 2014 digolongkan sebagai lancar.

Pada tanggal 31 Desember 2016, 2015 dan 2014 tidak terdapat efek-efek yang dibeli dengan janji dijual kembali yang mengalami penurunan nilai.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai pada efek-efek yang dibeli dengan janji dijual kembali.

**10. SECURITIES PURCHASED UNDER RESALE  
AGREEMENTS (REVERSE REPO) (continued)**

**a. By type (continued)**

- <sup>1)</sup> Start date is the same as the securities purchase date.
- <sup>2)</sup> Maturity date is the same as the securities resale date.
- <sup>3)</sup> Carrying amount is securities purchase price added with interest income recognised.

**b. By maturity period**

*Securities purchased under resale agreements will be settled no more than 12 months after the date of financial positions.*

**c. Average interest rate per annum**

*The average interest rate per annum of securities purchased under resale agreement (Reverse Repo) for the years ended 31 December 2016, 2015 and 2014 are 5.45% - 5.60%, 5.65% - 6.40% and 5.90% - 6.30% respectively.*

**d. Allowance for impairment losses**

*Based on the prevailing BI regulation, all securities purchased under resale agreements (Reverse Repo) as at 31 December 2016, 2015 and 2014 were classified as current.*

*As at 31 December 2016, 2015 and 2014, there was no impairment of securities purchased under resale agreements.*

*Management believes that no allowance for impairment losses is necessary on securities purchased under resale agreements.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**11. TAGIHAN DAN LIABILITAS DERIVATIF**

Dalam melakukan usaha bisnis, Bank melakukan transaksi instrumen keuangan derivatif seperti *foreign currency swaps* untuk keperluan perdagangan.

**a. Berdasarkan jenis**

31 Desember/December 2016				
Instrumen	Jumlah nosional mata uang asing (jumlah penuh)/ <i>Notional amount foreign currency (full amount)</i>	Nilai wajar/ <i>Fair values</i>		<i>Instruments</i>
		Tagihan derivatif/ <i>Derivatives receivables</i>	Liabilitas derivatif/ <i>Derivatives payables</i>	
Tidak terkait instrumen lindung nilai Kontrak <i>foreign currency</i> <i>swaps</i>	303.000.000	43.652	8.344	<i>Non-hedging instrument Foreign currency swaps</i>

**b. Berdasarkan kolektibilitas**

Seluruh tagihan derivatif pada tanggal 31 Desember 2016 tidak mengalami penurunan nilai, dan diklasifikasikan sebagai lancar berdasarkan kolektibilitas Bank Indonesia.

**c. Berdasarkan jatuh tempo**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 43.

**11. DERIVATIVES RECEIVABLES AND PAYABLES**

*In the normal course of business, Bank enters into transactions involving derivative financial instruments such as foreign currency swaps for trading purposes.*

**a. By type**

**b. By collectibility**

*All derivatives receivables as of 31 December 2016 were not impaired and were all classified as current based on Bank Indonesia's collectibility.*

**c. By maturity date**

*Information in respect of maturities is disclosed in Note 43.*

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES**

	2016	2015	2014	
Pinjaman yang diberikan:				<b>Loans:</b>
- Pihak ketiga	58,147,138	54,887,064	49,459,226	<i>Third parties -</i>
- Pihak berelasi	24,460	22,292	35,261	<i>Related parties -</i>
Pembiayaan/piutang syariah:				<b>Sharia financing/ receivables:</b>
- Pihak ketiga	4,996,812	3,678,027	2,499,087	<i>Third parties -</i>
Pendapatan bunga/margin yang masih akan diterima	764,513	666,611	614,420	<i>Accrued interest/ margin income</i>
Dikurangi: Cadangan kerugian penurunan nilai	(685,304)	(543,585)	(507,019)	<i>Less: Allowance for impairment losses</i>
	<u>63,247,619</u>	<u>58,710,409</u>	<u>52,100,975</u>	

Semua pinjaman dan pembiayaan syariah yang diberikan oleh Bank adalah dalam mata uang Rupiah dengan rincian sebagai berikut:

*All loans and sharia receivables disbursed by the Bank were denominated in Rupiah, with details as follows:*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**a. Berdasarkan jenis dan kolektibilitas sesuai Peraturan Bank Indonesia**

**a. Based on type and Bank Indonesia Regulation collectibility**

2016							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	37,895,489	371,523	20,331	20,970	36,316	38,344,629	Pensioners
Usaha Kecil							Small medium
Menengah	9,101,824	82,477	14,587	1,242	74,091	9,274,221	enterprise
Usaha Mikro Kecil	6,453,080	502,661	65,093	109,834	39,195	7,169,863	Micro
Pembiayaan/piutang syariah	4,846,351	74,058	39,783	28,931	7,689	4,996,812	Sharia financing/ receivables
Pegawai instansi lain	1,809,306	16,493	2,994	2,021	4,793	1,835,607	Other institutions employee
Kredit keperluan rumah tangga	710,403	58,215	8,727	12,990	5,245	795,580	Durable goods
Karyawan	326,073	1,357	478	1,086	2,138	331,132	Employee loan
Umum	256,942	10,408	158	350	345	268,203	General-purpose
Kredit Pemilikan Mobil	126,042	23,705	862	924	830	152,363	Car loan
Jumlah	61,525,510	1,140,897	153,013	178,348	170,642	63,168,410	Total
Pendapatan bunga/ margin yang masih akan diterima	716,666	47,847	-	-	-	764,513	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(242,674)	(182,886)	(67,749)	(91,431)	(100,564)	(685,304)	Allowance for impairment losses
	61,999,502	1,005,858	85,264	86,917	70,078	63,247,619	
2015							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	36,851,172	273,065	10,809	11,411	29,738	37,176,195	Pensioners
Usaha Kecil							Small Medium
Menengah	6,763,989	37,926	14,954	7,682	43,265	6,867,816	Enterprise
Usaha Mikro Kecil	7,920,139	575,622	74,222	114,724	47,265	8,731,972	Micro
Pembiayaan/piutang syariah	3,594,592	37,584	21,769	17,637	6,445	3,678,027	Sharia financing/ receivables
Pegawai instansi lain	697,816	6,527	155	779	894	706,171	Other institutions employee
Kredit keperluan rumah tangga	151,603	8,998	355	3	3	160,962	Durable goods
Karyawan	358,153	2,276	317	1,028	379	362,153	Employee loan
Umum	506,479	35,599	629	1,584	1,989	546,280	General-purpose
Kredit Pemilikan Mobil	309,591	43,889	1,242	2,016	1,054	357,792	Car loan
Kredit Pemilikan Rumah	-	-	-	-	15	15	Housing loan
Jumlah	57,153,534	1,021,486	124,452	156,864	131,047	58,587,383	Total
Pendapatan bunga/ margin yang masih akan diterima	626,866	39,745	-	-	-	666,611	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(234,345)	(133,244)	(47,104)	(67,769)	(61,123)	(543,585)	Allowance for impairment losses
	57,546,055	927,987	77,348	89,095	69,924	58,710,409	

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**a. Berdasarkan jenis dan kolektibilitas sesuai Peraturan Bank Indonesia (lanjutan)**

**a. Based on type and Bank Indonesia Regulation collectibility (continued)**

**2014**

	<b>Lancar/ Current</b>	<b>Dalam Perhatian Khusus/ Special Mention</b>	<b>Kurang Lancar/ Substandard</b>	<b>Diragukan/ Doubtful</b>	<b>Macet/ Loss</b>	<b>Jumlah/ Total</b>	
Pensiunan	34,552,093	150,354	10,014	11,145	15,153	34,738,759	Pensioners
Usaha Kecil							Small Medium
Menengah	3,278,689	6,746	1,500	344	2,092	3,289,371	Enterprise
Usaha Mikro Kecil	8,605,541	587,796	95,514	130,889	62,134	9,481,874	Micro
Pembiayaan/piutang syariah	2,454,093	23,690	12,604	6,448	2,252	2,499,087	Sharia financing/ receivables
Pegawai instansi lain	168,336	526	-	2	64	168,928	Other institutions employee
Kredit keperluan rumah tangga	11	2	-	6	-	19	Durable goods
Karyawan	382,730	2,675	258	922	413	386,998	Employee loan
Umum	939,560	75,342	3,001	3,500	1,090	1,022,493	General-purpose
Kredit Pemilikan Mobil	357,320	43,469	1,487	2,828	926	406,030	Car loan
Kredit Pemilikan Rumah	-	-	-	-	15	15	Housing loan
Jumlah	50,738,373	890,600	124,378	156,084	84,139	51,993,574	Total
Pendapatan bunga/margin yang masih akan diterima	572,797	41,623	-	-	-	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(225,226)	(128,656)	(40,662)	(67,293)	(45,182)	(507,019)	Allowance for impairment losses
	<u>51,085,944</u>	<u>803,567</u>	<u>83,716</u>	<u>88,791</u>	<u>38,957</u>	<u>52,100,975</u>	

Pada tanggal 31 Desember 2016, pinjaman yang diberikan yang dijamin dengan jaminan tunai adalah Rp 115.800 (31 Desember 2015: Rp 301.529, 31 Desember 2014: 199.644).

As at 31 December 2016, loans secured by cash collateral were Rp 115,800 (31 December 2015: Rp 301,529, 31 December 2014: 199,644).

**b. Berdasarkan sektor ekonomi**

**b. By economic sector**

**2016**

	<b>Lancar/ Current</b>	<b>Dalam Perhatian Khusus/ Special Mention</b>	<b>Kurang Lancar/ Substandard</b>	<b>Diragukan/ Doubtful</b>	<b>Macet/ Loss</b>	<b>Jumlah/ Total</b>	
Rumah tangga	40,975,914	484,711	35,927	45,542	50,056	41,592,150	Household
Perdagangan	13,421,599	399,976	89,997	96,377	70,873	14,078,822	Trading
Perindustrian	3,230,446	84,282	9,515	11,294	38,879	3,374,416	Manufacturing
Jasa lainnya	1,714,158	87,727	8,944	12,374	5,348	1,828,551	Other services
Pertanian	616,387	29,592	4,160	6,251	3,021	659,411	Agriculture
Jasa akomodasi	527,571	37,147	4,193	5,896	2,375	577,182	Accommodation services
Konstruksi	480,759	4,667	-	-	-	485,426	Construction
Transportasi & komunikasi	454,434	11,049	85	470	22	466,060	Transportation & communication
Pertambangan	65,349	1,339	-	3	2	66,693	Mining
Lainnya	38,893	407	192	141	66	39,699	Others
Jumlah	61,525,510	1,140,897	153,013	178,348	170,642	63,168,410	Total
Pendapatan bunga/margin yang masih akan diterima	716,666	47,847	-	-	-	764,513	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(242,674)	(182,886)	(67,749)	(91,431)	(100,564)	(685,304)	Allowance for impairment losses
	<u>61,999,502</u>	<u>1,005,858</u>	<u>85,264</u>	<u>86,917</u>	<u>70,078</u>	<u>63,247,619</u>	



**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

2015							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	39,124,184	438,943	25,933	39,174	40,106	39,668,340	Household
Perdagangan	11,529,033	339,298	67,504	85,751	75,247	12,096,833	Trading
Perindustrian	2,675,615	85,043	14,173	10,351	5,697	2,790,879	Manufacturing
Jasa lainnya	1,926,245	86,751	5,597	8,649	4,314	2,031,556	Other services
Pertanian	672,662	38,778	7,935	7,006	4,197	730,578	Agriculture
Jasa akomodasi	495,384	29,818	2,873	4,921	1,286	534,282	Accommodation
Konstruksi	363,305	474	-	-	-	363,779	Construction
Transportasi & komunikasi	265,263	1,562	126	253	141	267,345	Transportation & communication
Pertambangan	71,462	621	65	678	35	72,861	Mining
Lainnya	30,381	198	246	81	24	30,930	Others
Jumlah	57,153,534	1,021,486	124,452	156,864	131,047	58,587,383	Total
Pendapatan bunga/ margin yang masih akan diterima	626,866	39,745	-	-	-	666,611	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(234,345)	(133,244)	(47,104)	(67,769)	(61,123)	(543,585)	Allowance for impairment losses
	<u>57,546,055</u>	<u>927,987</u>	<u>77,348</u>	<u>89,095</u>	<u>69,924</u>	<u>58,710,409</u>	
2014							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	37,209,071	363,058	30,967	42,236	25,271	37,670,603	Household
Perdagangan	8,554,884	310,136	64,422	75,207	38,693	9,043,342	Trading
Perindustrian	1,771,828	65,879	9,566	14,094	7,281	1,868,648	Manufacturing
Jasa lainnya	1,699,699	78,203	9,976	10,596	7,754	1,806,228	Other services
Pertanian	640,903	39,180	6,333	7,708	3,003	697,127	Agriculture
Jasa akomodasi	437,766	28,404	2,501	5,067	1,831	475,569	Accommodation
Konstruksi	218,613	2,553	211	505	-	221,882	Construction
Transportasi & komunikasi	117,515	2,206	283	306	128	120,438	Transportation & communication
Pertambangan	62,811	783	1	303	165	64,063	Mining
Lainnya	25,283	198	118	62	13	25,674	Others
Jumlah	50,738,373	890,600	124,378	156,084	84,139	51,993,574	Total
Pendapatan bunga/ margin yang masih akan diterima	572,797	41,623	-	-	-	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(225,226)	(128,656)	(40,662)	(67,293)	(45,182)	(507,019)	Allowance for impairment losses
	<u>51,085,944</u>	<u>803,567</u>	<u>83,716</u>	<u>88,791</u>	<u>38,957</u>	<u>52,100,975</u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**c. Berdasarkan periode jangka waktu dan sisa jangka waktu**

**c. By maturity period and remaining maturity**

Berdasarkan periode jangka waktu:

By maturity period:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Sampai dengan 1 tahun	10,008,631	8,960,126	5,683,341	Up to 1 year
1 - 2 tahun	4,053,871	2,043,473	1,968,540	1 - 2 years
2 - 5 tahun	11,587,318	13,721,804	16,636,381	2 - 5 years
Lebih dari 5 tahun	<u>37,518,590</u>	<u>33,861,980</u>	<u>27,705,312</u>	More than 5 years
	<u>63,168,410</u>	<u>58,587,383</u>	<u>51,993,574</u>	
Pendapatan bunga/ margin yang masih akan diterima	764,513	666,611	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	<u>(685,304)</u>	<u>(543,585)</u>	<u>(507,019)</u>	Allowance for impairment losses
	<u>63,247,619</u>	<u>58,710,409</u>	<u>52,100,975</u>	

Berdasarkan sisa jangka waktu:

By remaining maturity:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Sampai dengan 1 bulan	946,163	999,392	630,289	Up to 1 month
1 - 3 bulan	1,809,675	1,370,312	508,993	1 - 3 months
3 - 6 bulan	3,014,302	2,209,674	1,505,996	3 - 6 months
6 - 12 bulan	7,136,089	5,572,954	4,270,185	6 - 12 months
Lebih dari 12 bulan	<u>50,262,181</u>	<u>48,435,051</u>	<u>45,078,111</u>	More than 12 months
	<u>63,168,410</u>	<u>58,587,383</u>	<u>51,993,574</u>	
Pendapatan bunga/ margin yang masih akan diterima	764,513	666,611	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	<u>(685,304)</u>	<u>(543,585)</u>	<u>(507,019)</u>	Allowance for impairment losses
	<u>63,247,619</u>	<u>58,710,409</u>	<u>52,100,975</u>	

**d. Berdasarkan pihak berelasi dan pihak ketiga**

**d. By related and third parties**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pihak ketiga	63,143,950	58,565,091	51,958,313	Third parties
Pihak berelasi (Catatan 38)	<u>24,460</u>	<u>22,292</u>	<u>35,261</u>	Related parties (Note 38)
	<u>63,168,410</u>	<u>58,587,383</u>	<u>51,993,574</u>	
Pendapatan bunga/ margin yang masih akan diterima	764,513	666,611	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	<u>(685,304)</u>	<u>(543,585)</u>	<u>(507,019)</u>	Allowance for impairment losses
	<u>63,247,619</u>	<u>58,710,409</u>	<u>52,100,975</u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**e. Tingkat suku bunga/margin rata-rata per tahun**

**e. Average interest/margin rate per annum**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Suku bunga/margin rata-rata per tahun	21.27%	23.35%	24.17%	Average interest/margin rate per annum

**f. Cadangan kerugian penurunan nilai**

**f. Allowance for impairment losses**

Perubahan dalam cadangan kerugian penurunan nilai pinjaman yang diberikan adalah sebagai berikut:

The movements of the allowance for impairment losses for loans are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal tahun	(543,585)	(507,019)	(486,446)	Balance at beginning of year
Saldo awal diakuisisi dari Entitas Anak	-	-	(5,027)	Beginning balance from acquisition of Subsidiary
Penyisihan selama tahun berjalan (Catatan 36)	(869,761)	(789,626)	(740,217)	Allowance during the year (Note 36)
Penerimaan kembali	(98,810)	(123,880)	(171,379)	Recovery
Penghapusbukuan	826,853	876,759	898,750	Write-off
Efek konversi dari spin off	-	-	(2,540)	Conversion and spin off effects
Lain-lain	(1)	181	(160)	Others
Saldo akhir tahun	<u>(685,304)</u>	<u>(543,585)</u>	<u>(507,019)</u>	Balance at end of year

Perubahan dalam cadangan kerugian penurunan nilai pinjaman yang diberikan berdasarkan tujuan evaluasi penurunan nilai adalah sebagai berikut:

The movements of the allowance for impairment losses based on the evaluation of impairment purpose are as follows:

	<u>2016</u>			
	<u>Individual/ Individual</u>	<u>Kolektif/ Collective</u>	<u>Jumlah/ Total</u>	
Saldo awal	(13,712)	(529,873)	(543,585)	Beginning balance
Penyisihan selama periode berjalan (Catatan 36)	(23,156)	(846,605)	(869,761)	Allowance during the period (Note 36)
Penerimaan kembali pinjaman/ pembiayaan yang telah dihapusbukukan	(4,974)	(93,836)	(98,810)	Bad debts recovery
Penghapusbukuan selama periode berjalan	20,669	806,184	826,853	Write-off during the period
Lain-lain	-	(1)	(1)	Others
Saldo akhir periode	<u>(21,173)</u>	<u>(664,131)</u>	<u>(685,304)</u>	Balance at end of period

	<u>2015</u>			
	<u>Individual/ Individual</u>	<u>Kolektif/ Collective</u>	<u>Jumlah/ Total</u>	
Saldo awal	(2,390)	(504,629)	(507,019)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 36)	(16,186)	(773,440)	(789,626)	Allowance during the year (Note 36)
Penerimaan kembali pinjaman/ pembiayaan yang telah dihapusbukukan	(73)	(123,807)	(123,880)	Bad debts recovery
Penghapusbukuan selama tahun berjalan	4,937	871,822	876,759	Write-off during the year
Lain-lain	-	181	181	Others
Saldo akhir tahun	<u>(13,712)</u>	<u>(529,873)</u>	<u>(543,585)</u>	Balance at end of year

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**f. Cadangan kerugian penurunan nilai (lanjutan)**

**f. Allowance for impairment losses (continued)**

	2014			
	Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(486,446)	(486,446)	Beginning balance
Saldo awal diakuisisi dari Entitas Anak	(461)	(4,566)	(5,027)	Beginning balance from acquisition of Subsidiary
Penyisihan selama tahun berjalan (Catatan 36)	(32)	(740,185)	(740,217)	Allowance during the year (Note 36)
Penerimaan kembali pinjaman/ pembiayaan yang telah dihapusbukukan	(7)	(171,372)	(171,379)	Bad debts recovery
Penghapusbukuan selama tahun berjalan	650	898,100	898,750	Write-off during the year
Efek dari konversi dan <i>spin off</i>	(2,540)	-	(2,540)	Conversion and spin off effects
Lain-lain	-	(160)	(160)	Others
Saldo akhir tahun	<u>(2,390)</u>	<u>(504,629)</u>	<u>(507,019)</u>	Balance at end of year

Di dalam saldo cadangan kerugian penurunan nilai termasuk cadangan kerugian penurunan nilai pembiayaan syariah sebesar Rp 113.856 pada tanggal 31 Desember 2016 (2015: Rp 61.999 dan 2014: Rp 38.987).

Included in allowance for impairment losses is provision for sharia financing amounted to Rp 113,856 as at 31 December 2016 (2015: Rp 61,999 and 2014: Rp 38,987).

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai pinjaman yang diberikan dan pembiayaan/ piutang syariah.

Management believes that the allowance for losses is adequate to cover impairment losses for loans and sharia financing/ receivables.

**g. Pembiayaan bersama**

**g. Joint financing**

Bank mengadakan perjanjian pembiayaan bersama dengan antara lain dengan PT BFI Finance Indonesia Tbk (BFI) dan PT Oto Multi Artha (OMA) dalam rangka pembiayaan kepemilikan kendaraan bermotor, serta dengan PT Home Credit Indonesia (HCI) dalam rangka pembiayaan kepemilikan barang *durable goods*.

The Bank has entered into joint financing agreements with PT BFI Finance Indonesia Tbk (BFI) and PT Oto Multi Artha (OMA) for motor vehicle financing and also with PT Home Credit Indonesia for durable goods.

**h. Kredit Usaha Kecil, Mikro & Menengah ("UMKM")**

**h. Micro, Small & Medium Enterprises Loans ("MSME")**

Jumlah UMKM yang diberikan Bank dan Entitas Anak pada tanggal 31 Desember 2016, 2015 dan 2014 adalah masing-masing sebesar Rp 17.139.489, Rp 16.718.876, dan Rp 13.224.425

As at 31 December 2016, 2015 and 2014, the outstanding balances of MSME for the Bank and Subsidiary are Rp 17,139,489, Rp 16,718,876 dan Rp 13,224,425, respectively.

Rasio kredit UMKM terhadap jumlah pinjaman yang diberikan per 31 Desember 2016, 2015 dan 2014 adalah masing-masing sebesar 27,13%, 28,54%, dan 25,43%.

As at 31 December 2016, 2015 and 2014, ratios of MSME loans to total loans are 27.13%, 28.54%, and 25.43%.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**i. Batas Maksimum Pemberian Kredit ("BMPK")**

Berdasarkan laporan Batas Maksimum Pemberian Kredit (BMPK) Bank yang disampaikan kepada Bank Indonesia, pada tanggal 31 Desember 2016, 2015 dan 2014 tidak terdapat pelanggaran atau pun pelanggaran BMPK kepada pihak ketiga dan pihak berelasi sesuai dengan peraturan yang telah ditetapkan Bank Indonesia.

**i. Legal lending limit ("LLL")**

Based on the the Bank's Legal Lending Limit (LLL) report to Bank Indonesia, as at 31 December 2016, 2015 and 2014, there was no violation or excess of LLL to both third parties and related parties in compliance with Bank Indonesia's regulation.

**j. Pinjaman yang diberikan bermasalah**

Berdasarkan peraturan Bank Indonesia No. 2/11/PBI/2000 tanggal 30 Juni 2000, rasio kredit bermasalah setinggi-tingginya adalah 5% dari jumlah pinjaman yang diberikan. Rasio kredit bermasalah (kotor dan bersih) Bank adalah sebagai berikut:

**j. Non performing loans**

Based on Bank Indonesia regulation No. 2/11/PBI/2000 dated 30 June 2000, the maximum non-performing loan ratio for a bank is 5% from total loans given. The gross and net non-performing loan ratios of the Bank are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Kurang lancar	153,013	124,452	124,378	Substandard
Diragukan	178,348	156,864	156,084	Doubtful
Macet	<u>170,642</u>	<u>131,047</u>	<u>84,139</u>	Loss
Jumlah kredit bermasalah - kotor	502,003	412,363	364,601	Total non-performing loans - gross
Cadangan kerugian penurunan nilai	<u>(259,744)</u>	<u>(175,996)</u>	<u>(153,137)</u>	Allowance for impairment losses
Jumlah kredit bermasalah-bersih	242,259	236,367	211,464	Total non - performing loans - net
Jumlah kredit yang diberikan	<u>63,168,410</u>	<u>58,587,383</u>	<u>51,993,574</u>	Total loans
Rasio kredit bermasalah-kotor	<u>0.79%</u>	<u>0.70%</u>	<u>0.70%</u>	Non-performing loan ratio-gross
Rasio kredit bermasalah-bersih	<u>0.38%</u>	<u>0.40%</u>	<u>0.41%</u>	Non-performing loan ratio-net

Pinjaman yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual dan jaminan lainnya.

Loans are generally collateralised by registered mortgages, powers of attorney to mortgage or sell and other guarantees.

**k. Kredit penerusan**

Bank juga menyalurkan fasilitas kredit yang dananya bersumber dari Pemerintah Indonesia atau Bank Indonesia melalui kredit penerusan (*channeling loan*) dalam bentuk Kredit Usaha Tani (KUT) dan Kredit Pengusaha Kecil Menengah (KPKM).

**k. Channeling loans**

The Bank also provides loan facilities funded by the Government of Indonesia or Bank Indonesia through channeling loans in the form of Kredit Usaha Tani (KUT) and Kredit Pengusaha Kecil Menengah (KPKM).

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**k. Kredit penerusan (lanjutan)**

**k. Channeling loan (continued)**

Dalam kredit penerusan ini, Bank memperoleh pendapatan administrasi sedangkan risiko kreditnya tetap berada pada Pemerintah atau Bank Indonesia.

*The Bank receives administration fee, while the credit risk is with the Government or Bank Indonesia.*

Saldo dari kredit penerusan tidak diakui pada laporan keuangan Bank. Rincian saldo kredit penerusan adalah sebagai berikut:

*These channelling loans are not recognised in the Bank's financial statements. The balances are as follows:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Kredit Penerusan KUT	24,687	24,687	24,687	KUT Channeling Loans
Kredit Penerusan KPKM	9,870	9,870	9,892	KPKM Channeling Loans
	<u>34,557</u>	<u>34,557</u>	<u>34,579</u>	

**I. Perjanjian**

**I. Agreements**

**PT Asuransi Allianz Life Indonesia**

**PT Asuransi Allianz Life Indonesia**

Pada tanggal 26 November 2008, Bank melakukan perjanjian dengan PT Asuransi Allianz Life Indonesia ("Allianz"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dan kredit usaha mikro dengan asuransi jiwa melalui Perjanjian Kerja Sama (PKS) No.276/LGL-AG/ALLIANZ/XI/2008. Perjanjian kerja sama ini mencakup 3 bagian (Asuransi untuk debitur Kredit Pensiun sebelum 1 Desember 2008, Asuransi untuk debitur Kredit Pensiun sejak 1 Desember 2008, dan Asuransi untuk debitur Kredit Mikro) dan berlaku hingga 5 (lima) tahun sejak tanggal perjanjian, dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing 5 (lima) tahun atau sebagaimana disepakati bersama oleh para pihak.

*On 26 November 2008, the Bank entered into an agreement with PT Asuransi Allianz Life Indonesia ("Allianz"), non-related party, to cover the Bank from the risk of uncollectible pension and micro loans, through cooperation agreement No.276/LGL-AG/ALLIANZ/XI/2008. The insurance agreement consists of 3 sections (Insurance for pension loan debtors before 1 December 2008, Insurance for pensioner debtors effected 1 December 2008 onwards, and Insurance for micro loan debtors) and is effective for 5 (five) years since the date of the agreement, and shall then be automatically renewed for further successive periods of each of 5 (five) years or as mutually agreed by both parties.*

Selanjutnya pada tanggal 1 April 2013 dilakukan *restatement* PKS yang dibuat dalam bentuk PKS Induk (Perjanjian *Bancassurance* untuk Kegiatan Referensi No.PKS.074/DIR/PBPM/III/2013) dan PKS Turunan. Adapun PKS Turunan dibuat untuk masing-masing produk.

*On 1 April 2013, the agreement has been restated in the form of Master Agreement (Bancassurance Agreement for Referral Model No.PKS.074/DIR/PBPM/III/2013) and Sub Agreements which provided for each product.*

Premi asuransi Kredit Pensiun akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur, yang diterima oleh Allianz, akan dikembalikan kepada Bank sebagai komisi. Komisi Bank berubah menjadi 10,5% untuk Kredit Pensiun yang dicairkan sejak 1 Januari 2014.

*The Pension Credit Life insurance premium is borne by both debtors and the Bank. 8% of the accumulated premiums paid by debtors which is received by Allianz will be returned to the Bank as commission. Bank commission has been revised to 10.5% for pension loan effective 1 January 2014 onwards.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**I. Perjanjian (lanjutan)**

**I. Agreements (continued)**

**PT Asuransi Allianz Life Indonesia (lanjutan)**

**PT Asuransi Allianz Life Indonesia (continued)**

Sedangkan untuk debitur mikro, premi asuransi akan ditanggung oleh Bank dimana Allianz akan menagih nilai premi bulanan yang harus dibayarkan oleh Bank.

*Whilst, for micro debtor, the insurance premium is borne by Bank and Allianz will charge monthly insurance premium which need to be paid by the Bank.*

Jumlah premi dan komisi yang diterima oleh Bank maupun Allianz untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

*The total premiums and commission fees received either by the Bank or Allianz for the years ended 31 December 2016, 2015 and 2014 are as follows:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pembayaran premi dari Bank ke PT Asuransi Allianz Life Indonesia	774,029	1,348,917	1,664,846	Premium payments from the Bank to PT Asuransi Allianz Life Indonesia
Penerimaan komisi dari PT Asuransi Allianz Life Indonesia	111,223	130,215	156,768	Commissions earned from PT Asuransi Allianz Life Indonesia

**PT Avrist Assurance**

**PT Avrist Assurance**

Pada tanggal 23 Juni 2011, Bank melakukan perjanjian dengan PT Avrist Assurance ("Avrist"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan melalui perjanjian kerjasama No. 19/BANCA/PKS/VII/2011. Perjanjian kerjasama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

*On 23 June 2011, the Bank entered into an agreement with PT Avrist Assurance ("Avrist"), non-related party, to cover the Bank from the risk of uncollectible pensioners loan, through cooperation agreement No. 19/BANCA/PKS/VII/2011. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.*

Premi asuransi akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur, yang diterima oleh Avrist, akan dikembalikan kepada Bank sebagai komisi.

*The insurance premium is borne by both debtors and the Bank. 8% of the accumulated premiums paid by debtors which is received by Avrist will be returned to the Bank as commission.*

Jumlah premi dan komisi yang diterima oleh Bank maupun Avrist untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

*The total premiums and commission fees received either by the Bank or Avrist for the years ended 31 December 2016, 2015 and 2014 are as follows:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pembayaran premi dari Bank ke PT Avrist Assurance	138,779	145,776	95,605	Premium payments from the Bank to PT Avrist Assurance
Penerimaan komisi dari PT Avrist Assurance	16,149	14,225	8,632	Commissions earned from PT Avrist Assurance



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH (lanjutan)**

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES (continued)**

**I. Perjanjian (lanjutan)**

**I. Agreements (continued)**

**PT Asuransi Jiwa Generali**

**PT Asuransi Jiwa Generali**

Pada tanggal 22 Juni 2011, Bank juga telah melakukan perjanjian dengan PT Asuransi Jiwa Generali ("Generali"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan melalui Perjanjian Kerja Sama No. 004/VI/LGL/2011. Perjanjian kerja sama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

On 22 June 2011, the Bank entered into an agreement with PT Asuransi Jiwa Generali ("Generali"), non-related party, to cover the Bank from the risk of uncollectible pension loans, through cooperation agreement No. 004/VI/LGL/2011. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.

Premi asuransi akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur, yang diterima oleh Generali, akan dikembalikan kepada Bank sebagai komisi. Komisi Bank berubah menjadi 11% untuk Kredit Pensiun yang dicairkan sejak 1 April 2014.

The insurance premium is borne by both debtors and the Bank. 8% of the accumulated premiums paid by debtors which is received by Generali will be returned to the Bank as commission. Bank Commission has been revised to 11% for Pension Credit effective 1 April 2014 onwards.

Jumlah premi dan komisi yang diterima oleh Bank maupun Generali untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Generali for the years ended 31 December 2016, 2015 and 2014 are as follows:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Pembayaran premi dari Bank ke PT Asuransi Jiwa Generali	250,519	198,779	90,479	Premium payments from the Bank to PT Asuransi Jiwa Generali
Penerimaan komisi dari PT Asuransi Jiwa Generali	25,170	18,749	7,992	Commissions earned from PT Asuransi Jiwa Generali

**PT FWD Life Indonesia**

**PT FWD Life Indonesia**

Pada tanggal 13 Desember 2016, Bank juga melakukan implementasi kerjasama dengan PT FWD Life Indonesia ("FWD"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya Kredit Pegawai berdasarkan Perjanjian Kerjasama No. PKS 096a/DIR/PBBD/XII/2015. Perjanjian kerja sama ini berlaku selama lima tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya selama lima tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

On 13 December 2016, the Bank sign an agreement with PT FWD Life Indonesia ("FWD"), non-related party, to cover the Bank from the risk of uncollectible employee loans, through cooperation agreement No. PKS 096a/DIR/PBBD/XII/2015. The agreement is effective for five years and shall then be automatically renewed for further five years or as mutually agreed by both parties.

Premi asuransi akan ditanggung oleh debitur. Sebesar 20% dari premi yang dibayarkan oleh debitur, yang diterima oleh PT FWD Life Indonesia, akan dibayarkan kepada Bank sebagai komisi.

The insurance premium is borne by debtors. 20% of the premiums paid by debtors which is received by PT FWD Life Indonesia will be paid to the Bank as commission.

Tidak ada premi dan komisi yang diterima oleh Bank maupun FWD untuk tahun yang berakhir pada tanggal 31 Desember 2016.

There are no premiums and commission fees received either by the Bank or FWD for the years ended 31 December 2016.



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**12. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/ PIUTANG SYARIAH** (lanjutan)

**m. Pinjaman yang diberikan dan pembiayaan/ piutang syariah yang direstrukturisasi**

Pinjaman yang diberikan dan pembiayaan/ piutang syariah yang direstrukturisasi sampai dengan tanggal 31 Desember 2016 adalah sebesar Rp 1.302.029 (2015: Rp 1.363.318 dan 2014: 1.193.066).

**n. Informasi lainnya**

Pendapatan bunga efektif yang diperoleh dari pinjaman yang diberikan selama tahun berjalan telah dicatat pada "Pendapatan bunga dan pendapatan syariah" (Catatan 31).

**12. LOANS AND SHARIA FINANCING/ RECEIVABLES** (continued)

**m. Restructured loans and sharia financing/ receivables**

The balances of restructured loans and sharia financing/receivables as at 31 December 2016 was Rp 1,302,029 (2015: Rp 1,363,318 and 2014: 1,193,066).

**n. Other information**

Effective interest income earned from loans during the year has been recognised as "Interest income and sharia income" (Note 31).

**13. PENYERTAAN SAHAM**

Penyertaan dalam perusahaan adalah sebagai berikut:

**13. INVESTMENTS**

Investments in companies are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
PT Sarana Sumatera Barat Ventura	14	14	14	PT Sarana Sumatera Barat Ventura
PT Sarana Kalsel Ventura	<u>8</u>	<u>8</u>	<u>8</u>	PT Sarana Kalsel Ventura
Jumlah	22	22	22	Total
Cadangan kerugian penurunan nilai	<u>(*)</u>	<u>(*)</u>	<u>(*)</u>	Allowance for impairment losses
	<u><u>22</u></u>	<u><u>22</u></u>	<u><u>22</u></u>	

(\*) Jumlah kurang dari Rp 1.

Amount is less than Rp 1 (\*).

Penyertaan saham pada PT Sarana Sumatera Barat Ventura adalah sebanyak 31.176 lembar saham atau 0,14% kepemilikan dan PT Sarana Kalsel Ventura sebanyak 24.133 lembar saham atau sebesar 0,13% kepemilikan.

The Bank owns 31,176 shares of PT Sarana Sumatera Barat Ventura or 0.14% ownership and 24,133 shares of PT Sarana Kalsel Ventura or 0.13% ownership.

Semua penyertaan saham diklasifikasikan sebagai lancar dan dicatat dengan menggunakan metode biaya.

All investments are classified as current and are accounted for using the cost method.

**14. BIAYA DIBAYAR DI MUKA**

**14. PREPAYMENTS**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Asuransi kredit	2,256,905	1,983,426	1,689,740	Loans insurance
Sewa bangunan	291,002	297,106	269,019	Building rental
Pemeliharaan dan pembaharuan IT	40,849	31,005	19,605	IT maintenance and renewal
Jasa profesional	28,338	8,349	-	Professional service
Tunjangan perumahan	12,882	12,230	11,315	Housing allowance
Biaya promosi	6,804	-	-	Promotion cost
Bunga deposito berjangka - Maxima	-	1,214	6,989	Time deposit interest Maxima -
Lainnya	<u>6,927</u>	<u>4,544</u>	<u>4,515</u>	Others
	<u><u>2,643,707</u></u>	<u><u>2,337,874</u></u>	<u><u>2,001,183</u></u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**14. BIAYA DIBAYAR DI MUKA (lanjutan)**

Asuransi kredit merupakan biaya yang ditanggihkan sehubungan dengan asuransi untuk melindungi risiko ketidaktertagihan kredit pensiun kepada pihak ketiga antara lain PT Asuransi Allianz Life Indonesia, PT Avrist Assurance, dan PT Asuransi Jiwa Generali, yang akan diamortisasi selama periode asuransi.

Sewa bangunan merupakan biaya sewa kantor dibayar di muka kepada pihak ketiga dengan umur sewa yang berkisar antara 24 - 72 bulan.

Pemeliharaan dan pembaharuan IT merupakan biaya dibayar dimuka atas teknologi informasi seperti lisensi dan pemeliharaan data.

Jasa profesional adalah biaya atas jasa konsultan eksternal sehubungan dengan pengembangan bisnis Bank.

Biaya promosi adalah biaya pemasangan iklan dan reward data.

Tunjangan perumahan merupakan biaya dibayar di muka atas sewa rumah dinas karyawan.

Bunga deposito berjangka Maxima merupakan bunga deposito yang dibayarkan di muka kepada nasabah. Jangka waktu deposito berkisar antara 3 - 12 bulan.

Biaya dibayar di muka lainnya termasuk biaya dibayar di muka untuk asuransi uang tunai dan asuransi kendaraan.

**14. PREPAYMENTS (continued)**

*Loans insurance represents deferred expenses related with the insurance to cover the risk of uncollectible pension loans that may arise to third party among others PT Asuransi Allianz Life Indonesia, PT Avrist Assurance and PT Asuransi Jiwa Generali, which are amortised during the period of the insurance.*

*Building rental represents prepaid office rental to the third parties with rental period ranging from 24 - 72 months.*

*IT maintenance and renewal represents prepayment of information technology such as license and data maintenance.*

*Professional service represent fees for external consultant services in relation with Bank's business development.*

*Promotion cost represent advertisement fee and reward data fee.*

*Housing allowance represents prepaid rent for employee housing facility.*

*Time deposit interest Maxima represents time deposit interest paid upfront to the customer. The time deposit period ranging from 3 - 12 months.*

*Other prepayments primarily includes prepayments for cash and vehicle insurance.*

**15. PERPAJAKAN**

**a. Pajak dibayar di muka**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Pajak terkait:			
Revaluasi aset tetap	-	20,916	-
Pajak penghasilan 2010	-	8,339	-
	<u>-</u>	<u>29,255</u>	<u>-</u>

Pada tanggal 16 Maret 2016, Bank telah menerima surat persetujuan penilaian kembali aktiva tetap untuk tujuan perpajakan dari Direktorat Jenderal Pajak sehingga pajak dibayar dimuka terkait revaluasi aset tetap pada tanggal 31 Desember 2015 telah direklasifikasi ke "Pendapatan Komprehensif Lainnya" di tahun 2016.

**15. TAXATION**

**a. Prepaid taxes**

*Taxes relating to:  
Fixed asset revaluations  
Corporate income  
tax 2010*

*As at 16 March 2016, Bank has obtained approval letter of fixed assets revaluation for taxation purposes from Directorate General of Tax, therefore prepaid tax related with revaluation of fixed assets as of 31 December 2015 has been reclassified to "Other Comprehensive Income" in 2016.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**15. PERPAJAKAN (lanjutan)**

**15. TAXATION (continued)**

**b. Utang pajak**

**b. Taxes payable**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pajak penghasilan badan:				Corporate income taxes:
<u>Bank</u>				<u>Bank</u>
- Pasal 25	-	-	39,356	Article 25 -
- Pasal 29 (Catatan 15c)	12,191	57,020	15,897	Article 29 (Note 15c) -
<u>Entitas anak</u>				<u>Subsidiary</u>
- Pasal 25	14,452	3,945	4,665	Article 25 -
- Pasal 29 (Catatan 15c)	51,951	29,602	12,535	Article 29 (Note 15c) -
	<u>78,594</u>	<u>90,567</u>	<u>72,453</u>	
Pajak lainnya:				Other taxes:
<u>Bank</u>				<u>Bank</u>
- Pasal 23, 26 dan 4(2)	58,616	69,938	71,377	Articles 23, 26 and 4(2) -
- Pasal 21	17,526	24,861	26,951	Article 21 -
- Pajak pertambahan nilai	4,140	3,815	3,730	Value added tax -
<u>Entitas anak</u>				<u>Subsidiary</u>
- Pasal 23, 26 dan 4(2)	5,284	4,428	3,376	Articles 23, 26 and 4(2) -
- Pasal 21	2,509	2,289	3,765	Article 21 -
- Pajak pertambahan nilai	-	-	64	Value added tax -
	<u>88,075</u>	<u>105,331</u>	<u>109,263</u>	
	<u>166,669</u>	<u>195,898</u>	<u>181,716</u>	

**c. Beban pajak penghasilan**

**c. Income tax expense**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pajak penghasilan:				Income taxes:
- Kini:				Current: -
Bank	535,211	598,268	629,951	Bank
Entitas anak	165,531	69,926	26,440	Subsidiary
- Tangguhan (Catatan 15d)				Deferred (Note 15d) -
Bank	(5,442)	(19,639)	9,484	Bank
Entitas anak	(22,283)	(7,838)	(7,012)	Subsidiary
Beban pajak penghasilan	<u>673,017</u>	<u>640,717</u>	<u>658,863</u>	Income tax expense
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu (catatan 15f)	<u>55,656</u>	<u>39,285</u>	<u>-</u>	Underpayment income tax expense related to prior periods (notes 15f)
Jumlah pajak penghasilan	<u>728,673</u>	<u>680,002</u>	<u>658,863</u>	Total income tax expenses

Rekonsiliasi antara beban pajak penghasilan konsolidasian dan hasil perhitungan teoritis laba sebelum pajak penghasilan konsolidasian adalah sebagai berikut:

The reconciliation between consolidated income tax expense and the theoretical tax amount on consolidated profit before income tax is as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Laba konsolidasian sebelum pajak penghasilan	<u>2,604,519</u>	<u>2,432,611</u>	<u>2,543,990</u>	Consolidated profit before income tax
Pajak dihitung dengan tarif pajak	651,129	608,153	635,998	Tax calculated at tax rates
Beban yang tidak dapat dikurangkan:				Non deductible expenses:
- Bank	17,576	28,301	22,875	Bank -
- Entitas anak	4,312	4,263	1,230	Subsidiary -
Pengaruh pajak atas laba konvensional Entitas Anak sebelum dikonversi menjadi bank syariah	-	-	(1,240)	Tax effect of conventional income of Subsidiary before converted into sharia bank
Beban pajak penghasilan konsolidasian	<u>673,017</u>	<u>640,717</u>	<u>658,863</u>	Consolidated income tax expense
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu (Catatan 15f)	<u>55,656</u>	<u>39,285</u>	<u>-</u>	Underpayment income tax expense related to prior periods (Note 15f)
Jumlah pajak penghasilan	<u>728,673</u>	<u>680,002</u>	<u>658,863</u>	Total income tax expenses

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**15. PERPAJAKAN (lanjutan)**

**15. TAXATION (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi konsolidasian dan taksiran penghasilan kena pajak adalah sebagai berikut:

*The reconciliation between income before tax as shown in the consolidated statement of comprehensive income and estimated taxable income is as follows:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Laba konsolidasian sebelum pajak penghasilan	2,604,519	2,432,611	2,543,990	Consolidated profit before income tax
Dikurangi:				Less:
Laba sebelum pajak penghasilan Entitas Anak	555,743	231,296	72,792	Profit before income tax Subsidiary
Laba konvensional Entitas Anak sebelum dikonversi menjadi bank syariah	-	-	4,962	Conventional income from Subsidiary before converted into sharia bank
Laba sebelum pajak penghasilan Bank	<u>2,048,776</u>	<u>2,201,315</u>	<u>2,466,236</u>	Profit before income tax of the Bank
<b>Perbedaan waktu:</b>				<b>Temporary differences:</b>
Penyisihan kerugian aset produktif - pinjaman yang diberikan	(25,004)	8,388	(27,751)	Allowance for impairment losses on earning assets - loans
Beban penyusutan	10,780	10,438	11,528	Depreciation
Beban atas imbalan pasca kerja	(8,546)	35,816	(15,492)	Post employment benefit expenses
Akrual, bonus, tantiem dan lain-lain	<u>44,537</u>	<u>23,910</u>	<u>(6,219)</u>	Accrued bonus, tantiem and others
Jumlah perbedaan waktu	<u>21,767</u>	<u>78,552</u>	<u>(37,934)</u>	Total temporary differences
<b>Perbedaan tetap:</b>				<b>Permanent differences:</b>
Beban yang tidak dapat dikurangkan	<u>70,301</u>	<u>113,205</u>	<u>91,501</u>	Non deductible expenses
Jumlah perbedaan tetap	<u>70,301</u>	<u>113,205</u>	<u>91,501</u>	Total permanent differences
Penghasilan kena pajak	<u>2,140,844</u>	<u>2,393,072</u>	<u>2,519,803</u>	Taxable income
Beban pajak penghasilan badan	<u>535,211</u>	<u>598,268</u>	<u>629,951</u>	Corporate income tax expense
Dikurangi:				Less:
Pajak dibayar di muka:				Prepaid taxes
- Pasal 25	<u>(523,020)</u>	<u>(541,248)</u>	<u>(614,054)</u>	Article 25 -
Liabilitas pajak kini - Bank	<u>12,191</u>	<u>57,020</u>	<u>15,897</u>	Current tax liability - Bank
Utang pajak pasal 25 - Bank	<u>-</u>	<u>-</u>	<u>39,356</u>	Tax payable art 25 - Bank
Beban pajak penghasilan kini Entitas Anak	165,531	69,926	26,440	Current income tax expense of Subsidiary
Pembayaran pajak dimuka Entitas Anak	<u>(113,580)</u>	<u>(40,324)</u>	<u>(13,905)</u>	Prepayment of income tax of Subsidiary
Utang pajak penghasilan Entitas Anak	<u>51,951</u>	<u>29,602</u>	<u>12,535</u>	Income tax payable- Subsidiary
Utang pajak pasal 25 Entitas Anak	<u>14,452</u>	<u>3,945</u>	<u>4,665</u>	Tax payable art 25 Subsidiary
Utang pajak penghasilan konsolidasian	<u>78,594</u>	<u>90,567</u>	<u>72,453</u>	Income tax payable- consolidation

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**15. PERPAJAKAN (lanjutan)**

**c. Beban pajak penghasilan (lanjutan)**

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada 31 Desember 2016 di atas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Pajak (SPT) tahunannya.

Perhitungan perpajakan untuk tahun yang berakhir 31 Desember 2015 dan 31 Desember 2014 sesuai dengan SPT tahunan Bank.

**d. Aset pajak tangguhan-bersih**

Rincian dari aset pajak tangguhan Bank dan Entitas Anak adalah sebagai berikut:

**15. TAXATION (continued)**

**c. Income tax expense (continued)**

The calculation of income tax for the year ended 31 December 2016 is a preliminary estimate made for accounting purposes and is subject to change at the time Bank submits its annual tax return (SPT).

Tax calculation for the year ended 31 December 2015 and 31 December 2014 are in accordance with Bank annual tax return (SPT).

**d. Deferred tax assets-net**

Details of deferred tax assets of the Bank and Subsidiary are as follows:

2016				
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Saldo akhir/ Ending balance
Penyisihan kerugian aset produktif - pinjaman yang diberikan	(15,418)	730	-	(14,688)
Akrua bonus dan tantiem	67,766	10,629	-	78,395
Liabilitas imbalan pasca kerja	16,863	7,410	2,194	26,467
Kerugian yang belum direalisasi dari efek-efek tersedia untuk dijual	(490)	-	1,397	907
Beban penyusutan	14,385	6,307	-	20,692
Lain-lain	8,175	2,649	-	10,824
Aset pajak tangguhan konsolidasian	91,281	27,725	3,591	122,597
2015				
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Saldo akhir/ Ending balance
Penyisihan kerugian aset produktif - pinjaman yang diberikan	(18,558)	3,140	-	(15,418)
Akrua bonus dan tantiem	61,751	6,015	-	67,766
Liabilitas imbalan pasca kerja	52,453	11,280	(46,870)	16,863
Kerugian yang belum direalisasi dari efek-efek tersedia untuk dijual	(278)	-	(212)	(490)
Beban penyusutan	7,308	7,077	-	14,385
Lain-lain	8,210	(35)	-	8,175
Aset pajak tangguhan konsolidasian	110,886	27,477	(47,082)	91,281

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**15. PERPAJAKAN (lanjutan)**

**15. TAXATION (continued)**

**d. Aset pajak tangguhan-bersih (lanjutan)**

**d. Deferred tax assets-net (continued)**

	2014					
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Aset pajak tangguhan dari akuisisi Entitas Anak/ Deferred tax asset from acquisition of Subsidiary	Saldo akhir/ Ending balance	
Penyisihan kerugian aset produktif - pinjaman yang diberikan	(11,987)	(6,571)	-	-	(18,558)	Allowance for impairment losses on earning assets - loans
Akrua bonus dan tantiem	60,690	1,061	-	-	61,751	Accrued bonus and tantiem
Liabilitas imbalan pasca kerja	41,162	975	9,163	1,153	52,453	Postemployment benefits
Kerugian yang belum direalisasi dari efek-efek tersedia untuk dijual	40	-	(318)	-	(278)	Unrealised loss on available for sale of marketable securities
Beban penyusutan	2,157	5,151	-	-	7,308	Depreciation
Lain-lain	10,827	(2,617)	-	-	8,210	Others
<b>Aset pajak tangguhan konsolidasi</b>	<b>102,889</b>	<b>(2,001)</b>	<b>8,845</b>	<b>1,153</b>	<b>110,886</b>	<b>Consolidated deferred tax asset</b>
						Effect of the changes in income tax rate on resident Corporate Tax payers in the Form of Publicly-listed Companies, refer to Note 15e

**e. Administrasi**

**e. Administration**

Berdasarkan undang-undang Perpajakan yang berlaku di Indonesia, Bank menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu lima tahun sejak saat terutangnya pajak.

Under the taxation laws of Indonesia, the Bank submits tax returns on the basis of self assessment. The Director General of Tax ("DGT") may assess or amend taxes within five years of the time the tax becomes due.

**f. Surat ketetapan pajak**

**f. Tax assessments**

Pada tanggal 11 Desember 2015, Bank telah menerima surat ketetapan pajak untuk tahun pajak 2010 dengan total pajak kurang bayar sebesar Rp 141.740. Bank menyetujui sebagian ketetapan pajak tersebut dan telah membukukan tambahan beban sebesar Rp 58.140. Bank tidak setuju atas sebagian hasil pemeriksaan sebesar Rp 83.600 dan telah mengajukan surat keberatan kepada kantor pajak. Pada bulan Desember 2015, Bank telah membayar kurang pajak sebesar Rp 8.339 yang dicatat sebagai pajak dibayar dimuka.

On 11 December 2015, the Bank has received tax assesment letter for fiscal year 2010 with total underpayment amounted to Rp 141,740. The Bank partially accepted the assessment result and booked additional expense amounted to Rp 58,140. The Bank partially disagree with the tax audit result amounting to Rp 83,600 and has submitted objection letter to tax office. In December 2015, the Bank has paid the underpayment tax amounting to Rp 8,339 which recorded as prepaid tax.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**15. PERPAJAKAN (lanjutan)**

**f. Surat ketetapan pajak (lanjutan)**

Pada tahun 2016, Bank mencabut surat keberatan atas hasil pemeriksaan diatas dan telah memperoleh persetujuan permohonan pencabutan keberatan dengan nomor surat S-3838/WPJ.19/2016 pada tanggal 13 Desember 2016. Oleh karena itu Bank membukukan tambahan beban pajak sebesar Rp 55.656 dalam laporan laba rugi tahun 2016.

Pada tanggal 17 Juni 2015, Bank menerima surat pemberitahuan pemeriksaan lapangan untuk tahun pajak 2012 dan 2013. Pada bulan November 2016, Bank telah menerima surat dari kantor pajak mengenai pemberitahuan penghentian pemeriksaan pajak untuk tahun pajak 2012 dan 2013.

**15. TAXATION (continued)**

**f. Tax assessments (continued)**

In 2016, the Bank has cancelled the objection letter above and already granted cancellation approval with letter number S-3838/WPJ.19/2016 dated 13 December 2016. Therefore, the Bank booked additional Rp 55,656 as tax expense in profit or loss 2016.

On 17 June 2015, the Bank received tax audit notice for fiscal year 2012 and 2013. In November 2016, the Bank has received letter from tax office regarding notice of termination of tax audit for fiscal year 2012 and 2013.

**16. ASET TETAP**

**16. FIXED ASSETS**

2016						
	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending balance</i>	
<b>Model revaluasi kepemilikan langsung</b>						<b>Revaluation Model direct ownership</b>
Tanah	81,352	750,348	-	-	831,700	Land
<b>Model biaya kepemilikan langsung</b>						<b>Cost Model direct ownership</b>
Gedung	292,745	9,286	(4,417)	2,849	300,463	Buildings
Kendaraan bermotor	101,455	15,293	(5,051)	-	111,697	Motor vehicles
Perlengkapan kantor	801,274	88,102	(28,396)	112,087	973,067	Office equipments
<i>Leasehold improvement</i>	443,758	58,493	(12,013)	137,475	627,713	Leasehold improvement
Aset dalam penyelesaian	160,559	131,725	(4,677)	(252,473)	35,134	Construction in progress
	<u>1,881,143</u>	<u>1,053,247</u>	<u>(54,554)</u>	<u>(62)</u>	<u>2,879,774</u>	
<b>Aset sewa guna usaha</b>						<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)	6,422	-	-	(6,422)	-	Automatic Teller Machine (ATM)
	<u>1,887,565</u>	<u>1,053,247</u>	<u>(54,554)</u>	<u>(6,484)</u>	<u>2,879,774</u>	
<b>Model biaya Akumulasi Penyusutan kepemilikan langsung</b>						<b>Cost model Accumulated Depreciation direct ownership</b>
Gedung	157,180	18,881	(2,490)	18	173,589	Buildings
Kendaraan bermotor	43,044	26,373	(3,399)	-	66,018	Motor vehicles
Perlengkapan kantor	516,376	143,293	(25,155)	5,519	640,033	Office equipments
<i>Leasehold improvement</i>	290,370	89,489	(11,972)	(18)	367,869	Leasehold improvement
	<u>1,006,970</u>	<u>278,036</u>	<u>(43,016)</u>	<u>5,519</u>	<u>1,247,509</u>	
<b>Aset sewa guna usaha</b>						<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)	4,372	1,144	-	(5,516)	-	Automatic Teller Machine (ATM)
	<u>1,011,342</u>	<u>279,180</u>	<u>(43,016)</u>	<u>3</u>	<u>1,247,509</u>	
Nilai Buku Bersih	<u>876,223</u>				<u>1,632,265</u>	Net Book Value

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**16. ASET TETAP (lanjutan)**

**16. FIXED ASSETS (continued)**

2015						
	Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending balance</i>	
<b>Harga perolehan kepemilikan langsung</b>						<b>Cost direct ownership</b>
Tanah	81,352	-	-	-	81,352	Land
Gedung	281,746	4,485	(73)	6,587	292,745	Buildings
Kendaraan bermotor	79,329	28,538	(6,412)	-	101,455	Motor vehicles
Perlengkapan kantor	679,680	87,236	(19,576)	53,934	801,274	Office equipments
Leasehold improvement	348,787	82,647	(9)	12,333	443,758	Leasehold improvement
Aset dalam penyelesaian	15,203	226,813	(1,434)	(80,023)	160,559	Construction in progress
	<u>1,486,097</u>	<u>429,719</u>	<u>(27,504)</u>	<u>(7,169)</u>	<u>1,881,143</u>	
<b>Aset sewa guna usaha</b>						<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)	21,138	-	-	(14,716)	6,422	Automatic Teller Machine (ATM)
	<u>1,507,235</u>	<u>429,719</u>	<u>(27,504)</u>	<u>(21,885)</u>	<u>1,887,565</u>	
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Gedung	136,731	17,112	(1)	3,338	157,180	Buildings
Kendaraan bermotor	17,998	28,450	(3,404)	-	43,044	Motor vehicles
Perlengkapan kantor	388,674	133,078	(20,092)	14,716	516,376	Office equipments
Leasehold improvement	217,789	75,919	-	(3,338)	290,370	Leasehold improvement
	<u>761,192</u>	<u>254,559</u>	<u>(23,497)</u>	<u>14,716</u>	<u>1,006,970</u>	
<b>Aset sewa guna usaha</b>						<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)	16,320	2,768	-	(14,716)	4,372	Automatic Teller Machine (ATM)
	<u>777,512</u>	<u>257,327</u>	<u>(23,497)</u>	<u>-</u>	<u>1,011,342</u>	
Nilai Buku Bersih	<u>729,723</u>				<u>876,223</u>	Net Book Value

2014						
	Saldo awal/ <i>Beginning balance</i>	Aset yang diakuisisi dari Entitas Anak/ <i>Assets from acquisition of Subsidiary</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending balance</i>
<b>Harga perolehan kepemilikan langsung</b>						<b>Cost direct ownership</b>
Tanah	77,365	3,987	-	-	-	81,352
Gedung	262,438	5,692	4,311	(322)	9,627	281,746
Kendaraan bermotor	87,629	116	76,100	(84,516)	-	79,329
Perlengkapan kantor	622,116	1,671	135,179	(124,566)	45,280	679,680
<i>Leasehold improvement</i>	308,116	-	42,263	(34,244)	32,652	348,787
Aset dalam penyelesaian	50,660	-	68,126	(14,109)	(89,474)	15,203
	<u>1,408,324</u>	<u>11,466</u>	<u>325,979</u>	<u>(257,757)</u>	<u>(1,915)</u>	<u>1,486,097</u>
<b>Aset sewa guna usaha</b>						<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)	20,732	-	406	-	-	21,138
	<u>1,429,056</u>	<u>11,466</u>	<u>326,385</u>	<u>(257,757)</u>	<u>(1,915)</u>	<u>1,507,235</u>
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Gedung	125,062	-	12,196	(20)	(507)	136,731
Kendaraan bermotor	30,625	-	22,491	(35,118)	-	17,998
Perlengkapan kantor	345,370	-	116,617	(73,631)	318	388,674
<i>Leasehold improvement</i>	163,140	-	68,353	(13,893)	189	217,789
	<u>664,197</u>	<u>-</u>	<u>219,657</u>	<u>(122,662)</u>	<u>-</u>	<u>761,192</u>
<b>Aset sewa guna usaha</b>						<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)	9,755	-	6,565	-	-	16,320
	<u>673,952</u>	<u>-</u>	<u>226,222</u>	<u>(122,662)</u>	<u>-</u>	<u>777,512</u>
Nilai Buku Bersih	<u>755,104</u>					<u>729,723</u>
						<i>Net Book Value</i>



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**16. ASET TETAP (lanjutan)**

Rincian kerugian penjualan aset tetap adalah sebagai berikut:

	<b>2016</b>	<b>2015</b>	<b>2014</b>
Hasil atas penjualan aset tetap	687	2,026	1,067
Nilai buku	<u>2,579</u>	<u>3,783</u>	<u>10,097</u>
(Kerugian)/keuntungan penjualan aset tetap	<u>(1,892)</u>	<u>(1,757)</u>	<u>(9,030)</u>

Aset dalam penyelesaian pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing sebesar Rp 35.134, Rp 160.559 dan Rp 15.203 merupakan gedung yang dibeli atau disewa dari pihak ketiga dan masih dalam tahap renovasi dan perlengkapan kantor yang masih dalam tahap konstruksi. Konstruksi tersebut diperkirakan akan selesai tahun depan dengan persentase penyelesaian hingga saat ini adalah antara 20% - 90% (2015: 30% - 75%, 2014: 30% - 60%).

Aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga:

	<b>2016</b>	<b>2015</b>
PT Asuransi Adira Dinamika	1,190,415	1,050,815
PT Asuransi Tugu Pratama Syariah	30,170	-
PT Asuransi Adira Dinamika Syariah	<u>6,318</u>	<u>-</u>
<b>Total</b>	<u>1,226,903</u>	<u>1,050,815</u>

Bank dan Entitas Anak berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tetap tersebut.

Pada tanggal 31 Desember 2016, 2015 dan 2014, Bank dan Entitas Anak melakukan peninjauan kembali atas masa manfaat, metode penyusutan dan nilai residu aset tetap dan menyimpulkan bahwa tidak terdapat perubahan atas metode dan asumsi tersebut.

Penyusutan aset tetap dibebankan pada biaya umum dan administrasi pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing sebesar Rp 279.180, Rp 257.327 dan Rp 226.222.

Pada tanggal 31 Desember 2016, untuk aset yang diukur dengan model biaya, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

**16. FIXED ASSETS (continued)**

*Details of the loss on disposal of fixed assets are as follows:*

	<b>2016</b>	<b>2015</b>	<b>2014</b>
Proceeds from sale of fixed assets	687	2,026	1,067
Net book value	<u>2,579</u>	<u>3,783</u>	<u>10,097</u>
(Loss)/Gain on sale of fixed assets	<u>(1,892)</u>	<u>(1,757)</u>	<u>(9,030)</u>

*Assets under construction as at 31 December 2016, 2015 and 2014 amounting to Rp 35,134, Rp 160,559 and Rp 15,203, respectively, related to buildings that were bought or rented from third parties but still in the renovation progress and office equipments that are still under construction. Those constructions are estimated to be completed next year with current percentages of completion between 20% - 90% (2015: 30% - 75% , 2014: 30% - 60%).*

*As at 31 December 2016, 2015 and 2014, fixed assets, except for land, have been insured by the third party insurance companies:*

	<b>2016</b>	<b>2015</b>	<b>2014</b>
PT Asuransi Adira Dinamika	1,190,415	1,050,815	685,727
PT Asuransi Tugu Pratama Syariah	30,170	-	-
PT Asuransi Adira Dinamika Syariah	<u>6,318</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>1,226,903</u>	<u>1,050,815</u>	<u>685,727</u>

*The Bank and Subsidiary believes that the coverage is adequate to cover possible losses arising from such risks.*

*As at 31 December 2016, 2015 and 2014, the Bank and Subsidiary perform a review on useful life, depreciation method and residual value of financial assets and conclude that there were no change in these method and assumptions.*

*The depreciation of fixed assets is charged to general and administrative expenses as at 31 December 2016, 2015 and 2014 amounting to Rp 279,180, Rp 257,327 and Rp 226,222, respectively.*

*As at 31 December 2016, assets which measured using cost model, there is no significant difference between the estimated fair value and carrying value of fixed assets.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**16. ASET TETAP (lanjutan)**

Pada tanggal 31 Desember 2016, aset tetap yang sudah disusutkan penuh namun masih digunakan untuk menunjang aktivitas operasi Bank adalah sebesar Rp 380.637 (31 Desember 2015: Rp 396.704 dan 31 Desember 2014: Rp 252.479).

Manajemen Bank dan Entitas Anak berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai yang permanen atas aset tetap.

**Revaluasi tanah**

Pada tanggal 1 Januari 2016, Bank melakukan perubahan kebijakan akuntansi atas tanah dari sebelumnya menggunakan model biaya menjadi model revaluasi. Penilaian atas tanah dan bangunan dilakukan oleh penilai independen eksternal KJPP Susan, Widjoyo & Rekan/VPC Asia Pacific dalam Laporan Penilaian tertanggal 7 Maret 2016 atas penilaian atas aset yang dilakukan pada tanggal 15 Desember 2015 sampai dengan 12 Januari 2016. Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode data pasar. Pada tanggal 30 November 2015 nilai wajar (hirarki nilai wajar level 2) tanah yang dimiliki Bank bernilai Rp 830.384.

Informasi mengenai penilaian kembali tanah pada tanggal 1 Januari 2016 untuk kelompok aset tanah yang dilakukan oleh Bank adalah sebagai berikut:

	<b>Nilai buku sebelum revaluasi/ Carrying amount before revaluation</b>	<b>Nilai buku setelah revaluasi/ Carrying amount after revaluation</b>	<b>Keuntungan revaluasi/ Gain on revaluation</b>	
Tanah	81,352	830,384	749,032	Land

Penilaian kembali yang dilakukan atas tanah menghasilkan jumlah kenaikan nilai tercatat sebesar Rp 749.032 yang dicatat sebagai "Pendapatan Komprehensif Lain".

Penilaian kembali tanah untuk tujuan perpajakan dilakukan setelah mendapatkan persetujuan dari Direktorat Jenderal Pajak dengan Surat Keputusan No. KEP-356/WPJ.19/2016 tanggal 16 Maret 2016. Bank melakukan penilaian kembali aset tetap dengan mengacu pada ketentuan Peraturan Menteri Keuangan (PMK) No 191/PMK.010/2015 tanggal 15 Oktober 2015 sebagaimana telah diubah dengan PMK No. 233/PMK.03/2015 tanggal 21 Desember 2015. Ketentuan penyusutan fiskal aset tetap untuk tujuan pajak setelah penilaian kembali dimulai sejak tanggal 1 Januari 2016.

**16. FIXED ASSETS (continued)**

As at 31 December 2016, fixed assets that have been fully depreciated but still used to support the Bank's operation activities are amounting to Rp 380,637 (31 December 2015: Rp 396,704 and 31 December 2014: Rp 252,479).

The Bank and Subsidiary management believe that there is no indication of permanent impairment in the value of fixed assets.

**Revaluation of land**

On 1 January 2016, Bank changed its accounting policy of land from cost model to revaluation model. The valuations of land is performed by external independent valuer, KJPP Susan, Widjoyo & Rekan/VPC Asia Pasific in the Valuation Report dated 7 March 2016 which the asset valuation performed from 15 December 2015 to 12 January 2016. Valuations are performed based on Indonesian Valuation Standards which appropriate with recent market transactions done on arm's length terms. The valuation method used is market data approach. As at 30 November 2015 fair values (fair value hierarchy level 2) of the Bank's land was Rp 830,384.

Information of the revaluation of land as at 1 January 2016 performed by Bank are as follows:

The revaluation of land resulting increase in the carrying amount of land and building amounting to Rp 749,032 recognised as "Other Comprehensive Income".

Revaluation of land for tax purposes is performed after the approval from Directorate General of Tax through its letter No KEP-356/WPJ.19/2016 dated 16 March 2016. Bank performed revaluation of fixed assets in accordance with the Finance Minister Regulation (PMK) No. 191/PMK.010/2015, dated 15 October 2015, as amended by PMK No. 233/PMK.03/2015, dated 21 December 2015. The provision concerning the fiscal depreciation of fixed assets for tax purpose after revaluation is started on 1 January 2016.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**16. ASET TETAP (lanjutan)**

**Revaluasi tanah (lanjutan)**

Tabel di bawah ini menganalisis instrumen non-keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

- Tingkat 1  
Harga kuotasian (tidak disesuaikan) dari pasar aktif untuk aset atau liabilitas yang identik.
- Tingkat 2  
Input selain harga yang dikutip dari pasar yang disertakan pada tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai suatu harga) atau secara tidak langsung (sebagai turunan dari harga).
- Tingkat 3  
Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi).

**16. FIXED ASSETS (continued)**

**Revaluation of land (continued)**

The table below analyses non-financial instrument carried at fair value, by level of valuation method. The different levels of valuation method defines as follows:

- Level 1  
Quoted price (unadjusted) in active markets for identical assets or liabilities.
- Level 2  
Input other than quoted prices included within level 1 that are observable for asset and liabilities, either directly (that is, as a price) or indirectly (derived from price).
- Level 3  
Input for asset or liability that are not based on observable market data (unobservable inputs).

**Pengukuran nilai wajar 31 Desember 2016 menggunakan:/  
Fair value measurement at 31 December 2016 using:**

	<b>Tingkat 1/ Level 1</b>	<b>Tingkat 2/ Level 2</b>	<b>Tingkat 3/ Level 3</b>	<b>Nilai wajar/ Fair value</b>	
<b>Pengukuran nilai wajar</b>					<b>Fair value measurement</b>
Tanah	-	830,384	-	830,384	Land

Nilai wajar tingkat 2 dari tanah dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi biaya reproduksi baru atau biaya pengganti baru. Harga pasar dari tanah yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Untuk kedua pendekatan diatas, input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Pada tanggal 31 Desember 2016, untuk aset yang diukur dengan model revaluasi, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

Level 2 fair values of land is calculated using the comparable market data approach and cost reproduction or cost replacement approach. The approximate market prices of comparable land is adjusted for differences in key attributes such as property size, location and use of an asset. For the two above approaches, the most significant input into this valuation approach is price per square meter assumptions.

As at 31 December 2016, assets which measured using revaluation model, there is no significant difference between the estimated fair value and carrying value of fixed assets.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**17. ASET TAK BERWUJUD**

**17. INTANGIBLE ASSETS**

2016						
	<u>Saldo Awal/ Beginning Balance</u>	<u>Penambahan/ Additions</u>	<u>Pengurangan/ Deductions</u>	<u>Reklasifikasi/ Reclassification</u>	<u>Saldo Akhir/ Ending Balance</u>	
<b>Harga Perolehan</b>						<b>Cost</b>
Piranti lunak	443,169	15,143	-	280,789	739,101	Software
Pengembangan piranti lunak	115,807	364,992	(10,722)	(274,305)	195,772	Software development
Goodwill	61,116	-	-	-	61,116	Goodwill
	<u>620,092</u>	<u>380,135</u>	<u>(10,722)</u>	<u>6,484</u>	<u>995,989</u>	
<b>Akumulasi Amortisasi</b>						<b>Accumulated Amortisation</b>
Piranti lunak	<u>240,058</u>	<u>120,559</u>	<u>-</u>	<u>(3)</u>	<u>360,614</u>	Software
Nilai buku bersih	<u>380,034</u>				<u>635,375</u>	Net book value
2015						
	<u>Saldo Awal/ Beginning Balance</u>	<u>Penambahan/ Additions</u>	<u>Pengurangan/ Deductions</u>	<u>Reklasifikasi/ Reclassification</u>	<u>Saldo Akhir/ Ending Balance</u>	
<b>Harga Perolehan</b>						<b>Cost</b>
Piranti lunak	328,551	477	(249)	114,390	443,169	Software
Pengembangan piranti lunak	44,846	198,522	(6,597)	(120,964)	115,807	Software development
Goodwill	61,116	-	-	-	61,116	Goodwill
	<u>434,513</u>	<u>198,999</u>	<u>(6,846)</u>	<u>(6,574)</u>	<u>620,092</u>	
<b>Akumulasi Amortisasi</b>						<b>Accumulated Amortisation</b>
Piranti lunak	<u>158,203</u>	<u>81,855</u>	<u>-</u>	<u>-</u>	<u>240,058</u>	Software
Nilai buku bersih	<u>276,310</u>				<u>380,034</u>	Net book value
2014						
	<u>Saldo Awal/ Beginning Balance</u>	<u>Aset yang diakuisisi dari Entitas Anak/ Assets from acquisition of Subsidiary</u>	<u>Penambahan/ Additions</u>	<u>Pengurangan/ Deductions</u>	<u>Reklasifikasi/ Reclassification</u>	<u>Saldo Akhir/ Ending Balance</u>
<b>Harga Perolehan</b>						<b>Cost</b>
Piranti lunak	215,399	3,178	26,536	(6,778)	90,216	328,551
Pengembangan piranti lunak	48,806	350	95,853	(11,862)	(88,301)	44,846
Goodwill	-	-	61,116	-	-	61,116
	<u>264,205</u>	<u>3,528</u>	<u>183,505</u>	<u>(18,640)</u>	<u>1,915</u>	<u>434,513</u>
<b>Akumulasi Amortisasi</b>						<b>Accumulated Amortisation</b>
Piranti lunak	<u>96,965</u>	<u>-</u>	<u>61,883</u>	<u>(645)</u>	<u>-</u>	<u>158,203</u>
Nilai buku bersih	<u>167,240</u>					<u>276,310</u>

Sisa periode amortisasi untuk piranti lunak adalah 1 sampai dengan 4 tahun.

Goodwill merupakan selisih antara nilai perolehan dengan nilai wajar dari aset Entitas Anak yang diakuisisi. Goodwill dievaluasi terhadap penurunan nilai secara berkala (setiap tahun).

Remaining amortisation period of software is 1 to 4 years.

Goodwill arises from the difference between the cost of acquisition with the fair value of Subsidiary's assets acquired. Goodwill is assessed regularly for impairment (annually).

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**17. ASET TAK BERWUJUD (lanjutan)**

Manajemen Bank dan Entitas Anak berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset tak berwujud.

Amortisasi aset tak berwujud pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing sebesar Rp 120.559, Rp 81.855 dan Rp 61.883.

Pada tanggal 31 Desember 2016, 2015 dan 2014, tidak terdapat aset tak berwujud yang digunakan sebagai jaminan dan semua aset tak berwujud tidak dibatasi kepemilikannya.

**17. INTANGIBLE ASSETS (continued)**

*Bank and Subsidiary management believe that there is no impairment in the value of intangible assets.*

*The amortisation of intangible assets as at 31 December 2016, 2015 and 2014 amounted to Rp 120,559, Rp 81,855 and Rp 61,883, respectively.*

*As at 31 December 2016, 2015 and 2014 there is no intangible asset pledged as collateral and no limitation of ownership of the intangible asset.*

**18. ASET LAIN-LAIN BERSIH**

**18. OTHER ASSETS NET**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Persediaan terkait dengan pembiayaan syariah	206,843	-	-	<i>Inventory related to sharia financing</i>
Uang muka	90,147	73,126	96,270	<i>Advance payment</i>
Jaminan sewa	44,051	58,175	35,168	<i>Rental security deposit</i>
Tagihan kepada asuransi	43,842	7,302	2,464	<i>Receivables from Insurance company</i>
Aset imbalan kerja	26,430	12,848	-	<i>Employee benefit asset</i>
Pembayaran bunga obligasi	19,125	15,938	-	<i>Bonds interest payment</i>
Transaksi ATM	5,853	2,163	2,394	<i>ATM Transaction</i>
Persediaan keperluan kantor	4,616	1,770	763	<i>Office supplies</i>
Agunan yang diambil alih dari Entitas Anak	3,476	3,476	4,063	<i>Foreclosed collateral from Subsidiary</i>
Lain-lain	<u>12,701</u>	<u>8,569</u>	<u>3,668</u>	<i>Others</i>
	<u>457,084</u>	<u>183,367</u>	<u>144,790</u>	
Cadangan kerugian penurunan nilai (Catatan 36)	<u>-</u>	<u>-</u>	<u>(102)</u>	<i>Allowance for impairment losses (Notes 36)</i>
	<u>457,084</u>	<u>183,367</u>	<u>144,688</u>	

Persediaan terkait dengan pembiayaan syariah merupakan persediaan telepon genggam untuk debitur yang akan dibiayai melalui pembiayaan syariah.

*Inventory related to sharia financing represent mobile phones for customers which will be financed in the form of sharia financing.*

Uang muka terutama merupakan pembelian inventaris, biaya perjalanan dinas dan uang muka operasional lainnya.

*Advance payment primarily consist of office supplies purchasing, business trip allowance and other operational advances.*

Jaminan atas sewa merupakan pembayaran atas deposit sewa gedung dan keamanan.

*Rental security deposit represents payment on building rent and security.*

Tagihan klaim kepada perusahaan asuransi adalah klaim kepada pihak asuransi atas uang pesangon, uang penghargaan masa kerja, uang penggantian hak bagi karyawan yang mengundurkan diri atau pensiun dan klaim *refund* premi nasabah kredit pensiun.

*Claim receivables from insurance company is the claim to the insurance on severance pay, gratuity, compensation for employees who resign and retire and premium refund claim for pension debtor.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**18. ASET LAIN-LAIN – BERSIH (lanjutan)**

Pembayaran bunga obligasi adalah pembayaran atas porsi bunga yang jatuh tempo pada awal bulan Januari 2017.

Persediaan keperluan kantor merupakan persediaan atas form aplikasi, materai, kartu ATM dan cek.

Lain-lain terdiri dari berbagai macam tagihan dari transaksi kepada pihak ketiga dan lain-lain.

Perubahan penyisihan kerugian aset lain-lain adalah sebagai berikut:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal tahun	-	(102)	(1,206)	<i>Balance at beginning of year</i>
Saldo awal diakuisisi dari Entitas Anak	-	-	(24)	<i>Beginning balance from acquisition of Subsidiary</i>
Pemulihan kerugian penurunan nilai	-	102	1,154	<i>Impairment losses recovery</i>
Cadangan kerugian penurunan nilai (Catatan 36)	-	-	(26)	<i>Allowance for impairment losses (Note 36)</i>
Saldo akhir tahun	<u>-</u>	<u>-</u>	<u>(102)</u>	<i>Balance at end of year</i>

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai atas aset lain-lain pada tanggal 31 Desember 2016 dan 2015.

*Bonds interest payment represent early payment of interest portion which will be due on early January 2017.*

*Supplies of office's utilities represent supply of application forms, stamps, ATM cards and cheques.*

*Others mainly consist of various receivables from transaction with third parties and others.*

*The movement of the allowance for losses for other assets are as follows:*

*Management believes that no allowance for impairment losses is necessary on other assets as at 31 December 2016 and 2015.*

**19. LIABILITAS SEGERA**

Seluruh liabilitas segera adalah dalam mata uang Rupiah dan dengan pihak ketiga.

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Kewajiban kepada pemasok	67,878	13,038	-	<i>Obligation to vendor</i>
Titipan uang pensiun	8,010	11,392	7,998	<i>Unsettled pension funds</i>
Titipan bagi hasil deposito syariah	9,653	6,520	5,198	<i>Unsettled sharia profit-sharing</i>
Titipan uang notaris	2,140	3,116	105	<i>Unsettled notary funds</i>
Kiriman uang yang belum diselesaikan	2,186	1,590	5,047	<i>Unsettled remittances transactions</i>
Lain-lain	<u>6,117</u>	<u>5,162</u>	<u>1,392</u>	<i>Others</i>
	<u>95,984</u>	<u>40,818</u>	<u>19,740</u>	

Kewajiban kepada pemasok merupakan pembayaran atas pembelian telepon genggam yang belum jatuh tempo untuk persediaan pembiayaan sebagai bagian program laku pandai.

Liabilitas segera lain-lain terutama merupakan titipan CSR.

**19. OBLIGATIONS DUE IMMEDIATELY**

*All obligations due immediately were denominated in Rupiah and to third parties.*

*Obligation to vendor is payment for the purchase of handphone that has not matured for financing's inventory as part of branchless banking program.*

*Other obligations due immediately mostly consist of CSR fund.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**20. SIMPANAN NASABAH**

**20. DEPOSITS FROM CUSTOMERS**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pihak ketiga:				<i>Third parties:</i>
- Giro	371,612	354,547	979,249	<i>Current account -</i>
- Tabungan	7,271,651	7,433,068	6,911,574	<i>Savings deposits -</i>
- Deposito berjangka	49,776,337	46,980,335	40,013,296	<i>Time deposits -</i>
- Deposito <i>on call</i>	<u>3,009,932</u>	<u>2,038,218</u>	<u>3,148,554</u>	<i>Deposits on call -</i>
	<u>60,429,532</u>	<u>56,806,168</u>	<u>51,052,673</u>	
Pihak berelasi:				<i>Related parties:</i>
- Giro	309	111	2	<i>Current account -</i>
- Tabungan	23,456	8,826	5,916	<i>Savings deposits -</i>
- Deposito berjangka	584,221	211,872	82,259	<i>Time deposits -</i>
- Deposito <i>on call</i>	<u>769,280</u>	<u>195,000</u>	<u>-</u>	<i>Deposits on call -</i>
	<u>1,377,266</u>	<u>415,809</u>	<u>88,177</u>	
	<u>61,806,798</u>	<u>57,221,977</u>	<u>51,140,850</u>	
Beban bunga yang masih harus dibayar	<u>235,420</u>	<u>253,041</u>	<u>223,617</u>	<i>Accrued interest expenses</i>
	<u>62,042,218</u>	<u>57,475,018</u>	<u>51,364,467</u>	

Perincian simpanan nasabah berdasarkan mata uang adalah sebagai berikut:

*Deposits from customers based on currencies are as follows:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Simpanan nasabah:				<i>Deposits from customers:</i>
Rupiah	57,650,228	57,221,977	51,140,850	<i>Rupiah</i>
Dolar Amerika Serikat	4,156,108	-	-	<i>United States Dollar</i>
Mata uang asing lainnya	<u>462</u>	<u>-</u>	<u>-</u>	<i>Other foreign currency</i>
	<u>61,806,798</u>	<u>57,221,977</u>	<u>51,140,850</u>	
Beban bunga yang masih harus dibayar				<i>Accrued interest expense</i>
Rupiah	233,393	235,041	223,617	<i>Rupiah</i>
Dolar Amerika Serikat	2,027	-	-	<i>United States Dollar</i>
Mata uang asing lainnya	<u>(*)</u>	<u>-</u>	<u>-</u>	<i>Other foreign Currency</i>
	<u>235,420</u>	<u>235,041</u>	<u>223,617</u>	
	<u>62,042,218</u>	<u>57,457,018</u>	<u>51,364,467</u>	

(\*) Jumlah kurang dari Rp. 1.

(\*) Amount is less than Rp. 1.

**a. Giro**

**a. Current account**

Berdasarkan pihak berelasi dan pihak ketiga:

*By related and third parties:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pihak ketiga	371,612	354,547	979,249	<i>Third parties</i>
Pihak berelasi	<u>309</u>	<u>111</u>	<u>2</u>	<i>Related parties</i>
	<u>371,921</u>	<u>354,658</u>	<u>979,251</u>	
Beban bunga yang masih harus dibayar	<u>248</u>	<u>181</u>	<u>278</u>	<i>Accrued interest expenses</i>
	<u>372,169</u>	<u>354,839</u>	<u>979,529</u>	

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**20. SIMPANAN NASABAH (lanjutan)**

**a. Giro (lanjutan)**

Berdasarkan jenis nasabah:

	<b>2016</b>	<b>2015</b>	<b>2014</b>
Perusahaan	225,937	211,206	320,476
Asuransi	102,024	111,508	641,053
Perorangan	35,573	23,882	11,484
Koperasi	6,638	5,835	2,546
Yayasan	1,749	2,064	3,542
Lain-lain	-	163	150
	<u>371,921</u>	<u>354,658</u>	<u>979,251</u>
Beban bunga yang masih harus dibayar	248	181	278
	<u>372,169</u>	<u>354,839</u>	<u>979,529</u>

Tingkat suku bunga rata-rata giro per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing adalah 4,60%, 6,02% dan 3,92%.

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit per 31 Desember 2016, 2015 dan 2014.

**20. DEPOSITS FROM CUSTOMERS (continued)**

**a. Current account (continued)**

By type of customer:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
				Corporate
				Insurance
				Individual
				Cooperative
				Foundation
				Others
	<u>371,921</u>	<u>354,658</u>	<u>979,251</u>	
Beban bunga yang masih harus dibayar	248	181	278	Accrued interest expense
	<u>372,169</u>	<u>354,839</u>	<u>979,529</u>	

The average interest rate per annum for current account for the years ended 31 December 2016, 2015 and 2014 are 4.60%, 6.02% and 3.92%, respectively.

There is no current account blocked or pledged for loans as at 31 December 2016, 2015 and 2014.

**b. Tabungan**

Berdasarkan mata uang:

	<b>2016</b>	<b>2015</b>	<b>2014</b>
Simpanan nasabah:			
Rupiah	7,292,972	7,441,894	6,917,490
Dolar Amerikat Serikat	1,673	-	-
Mata uang asing lainnya	462	-	-
	<u>7,295,107</u>	<u>7,441,894</u>	<u>6,917,490</u>
Beban bunga yang masih harus dibayar			
Rupiah	2,729	3,675	3,854
Dolar Amerika Serikat	(*)	-	-
Mata uang asing lainnya	(*)	-	-
	<u>2,729</u>	<u>3,675</u>	<u>3,854</u>
	<u>7,297,836</u>	<u>7,445,569</u>	<u>6,921,344</u>

(\*) Jumlah kurang dari Rp. 1.

Berdasarkan pihak berelasi dan pihak ketiga:

	<b>2016</b>	<b>2015</b>	<b>2014</b>
Pihak ketiga	7,271,651	7,433,068	6,911,574
Pihak berelasi	23,456	8,826	5,916
	<u>7,295,107</u>	<u>7,441,894</u>	<u>6,917,490</u>
Beban bunga yang masih harus dibayar	2,729	3,675	3,854
	<u>7,297,836</u>	<u>7,445,569</u>	<u>6,921,344</u>

By related and third parties:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
				Third parties
				Related parties
	<u>7,295,107</u>	<u>7,441,894</u>	<u>6,917,490</u>	
Beban bunga yang masih harus dibayar	2,729	3,675	3,854	Accrued interest expenses
	<u>7,297,836</u>	<u>7,445,569</u>	<u>6,921,344</u>	

Deposit from customers:  
Rupiah  
United States Dollar

Other foreign Currency

Accrued interest expense  
Rupiah  
United States Dollar

Other foreign Currency

(\*) Amount is less than Rp. 1.



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**20. SIMPANAN NASABAH (lanjutan)**

**20. DEPOSITS FROM CUSTOMERS (continued)**

**b. Tabungan (lanjutan)**

**b. Saving deposits (continued)**

Berdasarkan jenis:

By type:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Tabungan "Citra Pensiun"	2,967,865	2,840,052	2,610,610	Tabungan "Citra Pensiun"
Tabungan "Se To"	2,737,937	3,337,308	3,294,622	Tabungan "Se To"
Tabungan "Wadiah TUR Prospera"	978,838	729,793	493,240	Tabungan "Wadiah TUR Prospera"
Tabungan "Pasti"	240,241	273,736	251,118	"Pasti" Savings
Tabungan "Wadiah WOW iB"	612	-	-	Tabungan "Wadiah WOW iB"
Lain-lain	369,614	261,005	267,900	Others
	<u>7,295,107</u>	<u>7,441,894</u>	<u>6,917,490</u>	
Beban bunga yang masih harus dibayar	<u>2,729</u>	<u>3,675</u>	<u>3,854</u>	Accrued interest expenses
	<u>7,297,836</u>	<u>7,445,569</u>	<u>6,921,344</u>	

Tingkat suku bunga rata-rata deposito per tahun:

Average interest rate per annum for time deposits:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Rupiah	3.01%	3.35%	3.73%	Current account
Mata uang asing	0.10%	-	-	Foreign currencies

Saldo tabungan yang diblokir pada tanggal 31 Desember 2016, 2015 dan 2014 masing-masing adalah sebesar Rp 1.844, Rp 907 dan Rp 689.

Total saving deposits which are blocked as at 31 December 2016, 2015 and 2014 amounted to Rp 1,844, Rp 907 and Rp 689, respectively.

**c. Deposito berjangka**

**c. Time deposits**

Berdasarkan mata uang:

By currency:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Deposito berjangka				Time Deposits
Rupiah	46,206,123	47,192,207	40,095,555	Rupiah
Dolar Amerika Serikat	4,154,435	-	-	United States Dollar
	<u>50,360,558</u>	<u>47,192,207</u>	<u>40,095,555</u>	
Beban bunga yang masih harus dibayar				Accrued interest expenses
Rupiah	224,955	247,016	215,368	Rupiah
Dolar Amerika Serikat	2,027	-	-	United States Dollar
	<u>226,982</u>	<u>247,016</u>	<u>215,368</u>	
	<u>50,587,540</u>	<u>47,439,223</u>	<u>40,310,923</u>	

Berdasarkan sisa umur sampai dengan jatuh tempo:

By remaining maturity period:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Sampai dengan 1 bulan	25,617,100	25,924,976	27,072,174	Up to 1 month
1 - 3 bulan	16,967,724	15,464,862	8,180,741	1 - 3 months
3 - 6 bulan	4,752,359	4,151,786	3,173,303	3 - 6 months
6 - 12 bulan	2,853,325	1,617,608	1,609,779	6 - 12 months
Lebih dari 1 tahun	170,050	32,975	59,558	More than 1 year
	<u>50,360,558</u>	<u>47,192,207</u>	<u>40,095,555</u>	
Beban bunga yang masih harus dibayar	<u>226,982</u>	<u>247,016</u>	<u>215,368</u>	Accrued interest expenses
	<u>50,587,540</u>	<u>47,439,223</u>	<u>40,310,923</u>	

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**20. SIMPANAN NASABAH (lanjutan)**

**20. DEPOSITS FROM CUSTOMERS (continued)**

**c. Deposito berjangka (lanjutan)**

**c. Time deposits (continued)**

Berdasarkan pihak berelasi dan pihak ketiga:

*By related and third parties:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pihak ketiga	49,776,337	46,980,335	40,013,296	<i>Third parties</i>
Pihak berelasi	<u>584,221</u>	<u>211,872</u>	<u>82,259</u>	<i>Related parties</i>
	<u>50,360,558</u>	<u>47,192,207</u>	<u>40,095,555</u>	
Beban bunga yang masih harus dibayar	<u>226,982</u>	<u>247,016</u>	<u>215,368</u>	<i>Accrued interest expenses</i>
	<u>50,587,540</u>	<u>47,439,223</u>	<u>40,310,923</u>	

Berdasarkan jangka waktu:

*By maturity:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Sampai dengan 1 bulan	19,606,380	19,431,108	23,371,957	<i>Up to 1 month</i>
1 - 3 bulan	16,565,559	16,483,389	8,520,817	<i>1 - 3 months</i>
3 - 6 bulan	7,963,431	8,651,447	5,127,836	<i>3 - 6 months</i>
6 - 12 bulan	6,023,402	2,535,735	2,980,114	<i>6 - 12 months</i>
Lebih dari 1 tahun	<u>201,786</u>	<u>90,528</u>	<u>94,831</u>	<i>More than 1 year</i>
	<u>50,360,558</u>	<u>47,192,207</u>	<u>40,095,555</u>	
Beban bunga yang masih harus dibayar	<u>226,982</u>	<u>247,016</u>	<u>215,368</u>	<i>Accrued interest expenses</i>
	<u>50,587,540</u>	<u>47,439,223</u>	<u>40,310,923</u>	

Berdasarkan tingkat suku bunga per tanggal 31 Desember 2016, 2015 dan 2014:

*By interest rates per 31 December 2016, 2015 and 2014:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Sampai dengan 7%	9,934,924	755,404	1,145,296	<i>Up to 7%</i>
7% - 8%	38,947,985	1,514,372	1,365,258	<i>7% - 8%</i>
8% - 9%	416,054	18,868,909	3,237,091	<i>8% - 9%</i>
9% - 10%	1,061,595	26,012,186	29,519,751	<i>9% - 10%</i>
10% - 11%	-	35,586	4,718,695	<i>10% - 11%</i>
Lebih dari 11%	<u>-</u>	<u>5,750</u>	<u>109,464</u>	<i>More than 11%</i>
	<u>50,360,558</u>	<u>47,192,207</u>	<u>40,095,555</u>	
Beban bunga yang masih harus dibayar	<u>226,982</u>	<u>247,016</u>	<u>215,368</u>	<i>Accrued interest expenses</i>
	<u>50,587,540</u>	<u>47,439,223</u>	<u>40,310,923</u>	

Tingkat suku bunga rata-rata deposito per tahun:

*Average interest rate per annum for time deposits:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Rupiah	7.97%	9.24%	9.82%	<i>Current account</i>
Mata uang asing	1.47%	-	-	<i>Foreign currencies</i>

Pada tanggal 31 Desember 2016 deposito berjangka yang diblokir atau dijadikan jaminan kredit adalah Rp 212.489. (2015: Rp 261.801; 2014: Rp 189.500).

*As at 31 December 2016, time deposits blocked or pledged for loans were Rp 212,489. (2015: Rp 261,801; 2014: Rp 189,500).*

Pada tanggal 31 Desember 2016, 2015 dan 2014, tidak ada saldo deposito berjangka yang didasarkan pada prinsip perbankan syariah yang diblokir atau dijadikan jaminan kredit.

*As at 31 December 2016, 2015 and 2014, there are no time deposits under sharia banking principles which are blocked or pledged for loans.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**20. SIMPANAN NASABAH (lanjutan)**

**20. DEPOSITS FROM CUSTOMERS (continued)**

**d. Deposito on call**

**d. Deposits on call**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Deposito on call	3,779,212	2,233,218	3,148,554	Deposits on call
Beban bunga yang masih harus dibayar	5,461	2,169	4,117	Accrued interest expenses
	<u>3,784,673</u>	<u>2,235,387</u>	<u>3,152,671</u>	

Rata-rata suku bunga deposito on call per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014, masing-masing adalah 7,20%, 8,31% dan 9,82%.

Average interest rates deposits on call per annum for the years ended 31 December 2016, 2015 and 2014 are 7.20%, 8.31% and 9.82%, respectively.

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third parties:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pihak ketiga	3,009,932	2,038,218	3,148,554	Third parties
Pihak berelasi	769,280	195,000	-	Related parties
	<u>3,779,212</u>	<u>2,233,218</u>	<u>3,148,554</u>	
Beban bunga yang masih harus dibayar	5,461	2,169	4,117	Accrued interest expenses
	<u>3,784,673</u>	<u>2,235,387</u>	<u>3,152,671</u>	

**21. SIMPANAN DARI BANK LAIN**

**21. DEPOSITS FROM OTHER BANKS**

Seluruh simpanan dari bank lain adalah dalam mata uang Rupiah dan dari pihak ketiga.

Deposits from other banks are in Rupiah and from third parties.

**a. Berdasarkan jenis:**

**a. By type:**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Giro	1,158	147	87	Current account
Tabungan	33	13	12	Saving deposits
Deposito berjangka	2,300	-	-	Term deposits
Sertifikat deposito tanpa warkat	711,044	-	-	Negotiable Certificate of Deposits
Call money	200,000	-	-	Call money
	<u>914,535</u>	<u>160</u>	<u>99</u>	
Beban bunga yang masih harus dibayar	61	-	1	Accrued interest expenses
	<u>914,596</u>	<u>160</u>	<u>100</u>	

Tidak ada saldo simpanan dari bank lain yang diblokir atau dijadikan jaminan per 31 Desember 2016, 2015 dan 2014.

There are no deposits from other banks which are blocked or pledged as at 31 December 2016, 2015 and 2014.

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**21. SIMPANAN DARI BANK LAIN (lanjutan)**

**21. DEPOSITS FROM OTHER BANKS (continued)**

**b. Tingkat suku bunga rata-rata per tahun:**

**b. Average interest rate per annum:**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Giro	0.29%	0.16%	0.08%	Current account
Tabungan	0.80%	2.50%	5.75%	Savings deposits
Call money	5.04%	6.39%	6.16%	Call money
Deposito berjangka	7.83%	-	-	Term deposits
Sertifikat deposito tanpa warkat	7.59%	-	-	Negotiable certificate of deposit

**c. Jangka waktu:**

**c. Terms:**

Jangka waktu simpanan dari bank lain per 31 Desember 2016, 2015 dan 2014 adalah kurang dari 1 tahun.

The term of deposits from other banks as at 31 December 2016, 2015 and 2014, less than 1 year.

**22. UTANG OBLIGASI**

**22. BONDS PAYABLE**

Seluruh utang obligasi adalah dalam mata uang Rupiah.

Bonds payable are denominated in Rupiah.

	<u>Peringkat/ Rating *)</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Nilai nominal:					Nominal value:
- Obligasi II		-	-	585,000	Bonds II -
- Obligasi III		-	-	700,000	Bonds III -
- Obligasi Berkelanjutan I Tahap I		-	335,000	335,000	Continuance Bonds I Phase I -
- Obligasi Berkelanjutan I Tahap II	AAA (idn)	725,000	725,000	1,250,000	Continuance Bonds I Phase II -
- Obligasi Berkelanjutan I Tahap III	AAA (idn)	400,000	750,000	750,000	Continuance Bonds I Phase III -
- Obligasi Berkelanjutan II Tahap I	AAA (idn)	350,000	800,000	800,000	Continuance Bonds II Phase I -
- Obligasi Berkelanjutan III Tahap I	AAA (idn)	1,000,000	-	-	Continuance Bonds III - Phase I
		2,475,000	2,610,000	4,420,000	
Dikurangi: Biaya emisi yang belum diamortisasi		(5,857)	(4,616)	(10,499)	Less: Unamortised bond issuance costs
		2,469,143	2,605,384	4,409,501	
Beban bunga yang masih harus dibayar		38,123	29,127	44,762	Accrued interest expenses
		2,507,266	2,634,511	4,454,263	
Amortisasi biaya emisi obligasi		5,242	5,883	7,315	Amortisation of bonds issuance cost
Utang obligasi sesuai dengan jatuh temponya:					Bonds payable based on maturity:
Kurang dari 1 tahun		1,425,000	1,135,000	1,810,000	Less than 1 year
1 - 3 tahun		1,050,000	1,475,000	1,860,000	1 - 3 years
Lebih dari 3 tahun		-	-	750,000	More than 3 years
		2,475,000	2,610,000	4,420,000	

\*) Berdasarkan peringkat dari PT Fitch Ratings Indonesia/ Based on rating by PT Fitch Ratings Indonesia

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**22. UTANG OBLIGASI (lanjutan)**

Informasi lain mengenai utang obligasi pada tanggal 31 Desember 2016 adalah sebagai berikut:

**22. BONDS PAYABLE (continued)**

Other information relating to bonds as at 31 December 2016 are as follow:

<b>Seri/ Series</b>	<b>Nilai nominal/ Nominal value</b>	<b>Tingkat bunga tetap/ Fixed interest rate</b>	<b>Jatuh tempo/ Due date</b>	<b>Cicilan pokok obligasi/ Bonds principal installment</b>
<b>Obligasi Berkelanjutan I Tahap II/Continuance Bonds I Phase II</b>				
Seri/ Series B	725,000	8.25%	3 Agustus/ August 2017	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan I Tahap III/Continuance Bonds I Phase III</b>				
Seri/ Series B	400,000	8.25%	5 Maret/March 2018	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan II Tahap I/Continuance Bonds II Phase I</b>				
Seri/ Series B	350,000	8.25%	4 Juli/July 2018	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan III Tahap I/Continuance Bonds III Phase I</b>				
Seri/ Series A	700,000	7.50%	11 Juli/July 2017	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	300,000	8.00%	1 Juli/July 2019	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

Pembayaran bunga obligasi dibayarkan setiap 3 bulan dan pembayaran pokok dibayarkan pada saat jatuh tempo. Bank telah melakukan pembayaran pokok dan bunga obligasi sesuai dengan jadwal.

*Bonds interests is paid every 3 months and bonds principal paid on maturity date. Bank has paid the bonds principal and interests based on the schedule.*

Dalam perjanjian perwaliamanatan, diatur beberapa pembatasan yang harus dipenuhi oleh Bank, antara lain tidak menerbitkan obligasi lain atau instrumen utang lain yang sejenis yang mempunyai hak tagih yang lebih tinggi dari Obligasi Berkelanjutan I Tahap II, Tahap III, dan Obligasi Berkelanjutan II Tahap I, dan Obligasi Berkelanjutan III Tahap I serta yang dijamin dengan aset, kecuali pinjaman dan fasilitas dari:

*The trustee agreements provide several negative covenants to the Bank, among others, not issuing another bonds or other similar debt instrument with higher collecting right compares to Continuance Bonds I Phase II, Phase III, and Continuance Bonds II Phase I, and Continuance Bonds III Phase I and collateralised with asset, except loans and facilities from:*

- Fasilitas Bank Indonesia yang dijamin dengan aset dalam jumlah 10% dari aset yang dihitung dari laporan keuangan yang terakhir yang telah diaudit (Untuk Obligasi Berkelanjutan I Tahap II).
- Pinjaman bilateral interbank dan fasilitas bilateral dengan Bank Indonesia yang dijamin dengan aktiva dalam jumlah 20% dari aset yang dihitung dari laporan keuangan yang terakhir yang telah diaudit (untuk Obligasi Berkelanjutan III Tahap I).

- *Facility from Bank Indonesia is secured with assets in the number of 10% from assets which are calculated from the last audited financial statements (Applied to Continuance Bond I Phase II).*
- *Bilateral interbank loan and bilateral facility from Bank Indonesia is secured with assets in the number of 20% from assets which are calculated from the last audited financial statements (Applied to Continuance Bond III Phase I).*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**22. UTANG OBLIGASI (lanjutan)**

Bank berkewajiban menjaga jumlah aset yang tidak diagunkan secara khusus minimal sebesar 125% dari total obligasi yang diterbitkan termasuk pokok Obligasi. Bank telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

Seluruh utang obligasi yang diterbitkan Bank dicatatkan di Bursa Efek Indonesia dan dipergunakan untuk pertumbuhan usaha dalam bentuk ekspansi kredit.

**22. BONDS PAYABLE (continued)**

*The Bank should keep the total assets that have not been specifically pledged at the minimum 125% from total issued bonds including Bonds principal. The Bank has complied with the covenants on the trustee agreement.*

*All the bonds payable issued by the Bank have been listed in the Indonesian Stock Exchange and used for business growth in form of credit expansion.*

**23. PINJAMAN YANG DITERIMA**

Pinjaman yang diterima terdiri dari pinjaman bank, pinjaman bukan bank, dan liabilitas sewa pembiayaan yang dilakukan dengan pihak berelasi dan pihak ketiga.

**23. BORROWINGS**

*Borrowings consists of bank borrowings, non-bank borrowings, and finance lease liabilities with related parties and third parties.*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pinjaman bank:				<i>Bank borrowings:</i>
Sumitomo Mitsui Banking Corporation	2,088,237	-	-	<i>Sumitomo Mitsui Banking Corporation</i>
Pinjaman bukan bank:				<i>Non-bank borrowings:</i>
International Finance Corporation	1,643,125	2,777,152	3,817,970	<i>International Finance Corporation</i>
Liabilitas sewa pembiayaan	-	1,124	4,419	<i>Finance lease liabilities</i>
	<u>3,731,362</u>	<u>2,778,276</u>	<u>3,822,389</u>	
Dikurangi:				<i>Less:</i>
Biaya transaksi yang belum diamortisasi	(32,190)	(41,163)	(17,883)	<i>Unamortised transaction costs</i>
Beban bunga yang masih harus dibayar	<u>51,499</u>	<u>28,933</u>	<u>98,832</u>	<i>Accrued interest expenses</i>
	<u>3,750,671</u>	<u>2,766,046</u>	<u>3,903,338</u>	

**a. Pinjaman bank**

Cicilan pokok pinjaman yang dibayarkan sesuai dengan tanggal jatuh temponya:

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Sampai dengan 1 tahun	2,088,237	-	-
1 - 2 tahun	-	-	-
2 - 3 tahun	-	-	-
Lebih dari 3 tahun	-	-	-
	<u>2,088,237</u>	-	-
Dikurangi:			
Biaya transaksi yang belum diamortisasi	(5,561)	-	-
	<u>2,082,676</u>	-	-
Beban bunga yang masih harus dibayar	<u>2,871</u>	-	-
	<u>2,085,547</u>	-	-

**a. Bank borrowings**

*Installments of principal borrowings based on maturity dates:*

*Up to 1 year  
1 - 2 years  
2 - 3 years  
More than 3 years*

*Less:  
Unamortised transaction costs*

*Accrued interest expenses*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank (lanjutan)**

Pada tanggal 28 September 2016, Bank telah menandatangani fasilitas kredit melalui pinjaman sindikasi dengan nilai maksimum sebesar USD 155.000.000 (angka penuh) dengan SMBC sebagai *lead arranger* dan *bookrunner*, dan juga dengan Sumitomo Mitsui Banking Corporation cabang Singapura sebagai agen.

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro dan SME.

Berdasarkan perjanjian, fasilitas kredit terdiri dari Pinjaman Berjangka Sindikasi sebesar USD 20.000.000 (angka penuh) yang dapat ditingkatkan sampai sebesar USD 50.000.000 (angka penuh) ("Fasilitas A") dan Pinjaman Revolving sebesar USD 105.000.000 (angka penuh) ("Fasilitas B").

Dalam perjanjian pinjaman tersebut diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak melakukan penggabungan usaha, *spin-off*, konsolidasi atau restrukturisasi Bank, yang dapat memberikan dampak yang signifikan,
- selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

Pada tanggal 31 Desember 2016, total fasilitas yang tidak digunakan adalah nihil. Berdasarkan Perjanjian Pinjaman Sindikasi dengan SMBC, fasilitas yang telah dilakukan penarikan adalah sebagai berikut:

- Pada tanggal 28 November 2016 telah dilakukan penarikan Pinjaman Fasilitas A (Fasilitas Term Loan) sebesar USD 50.000.000 (angka penuh) (ekuivalen Rp 672.125) dengan suku bunga 1,93706% (3 bulan LIBOR + 1%). Fasilitas ini akan jatuh tempo pada tanggal 28 November 2017.

**23. BORROWINGS (continued)**

**a. Bank borrowings (continued)**

On 28 September 2016, the Bank has entered into syndicated loan amounting to maximum USD 155,000,000 (full amount) with SMBC as the mandated lead arranger as well bookrunner, and also Sumitomo Mitsui Banking Corporation - Singapore branch, as the agent.

The loan was used to finance the growth of micro and SME of the Bank's loan portfolio.

Based on agreement, credit facilities consist of Syndicated Term Loan amounting to USD 20,000,000 (full amount) which can be increased to maximum amount of USD 50,000,000 (full amount) ("Facility A") and Revolving Loan amounting to USD 105,000,000 (full amount) ("Facility B").

The loan agreements provide several negative covenants to the Bank, such as:

- no substantial change is made to the general nature of its business without the prior written consent of the lender,
- not undertake or permit any merger, spin-off, consolidation or reorganisation, which has or could reasonably be expected to have material adverse effect,
- moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquidity asset ratio no less than 20%.

On 31 December 2016, total unused facility is nil. Based on Syndication Loan Agreement with SMBC, the facility that has been drawdown is as follows:

- On 28 November 2016 Facility A (Term Loan Facility) drawdown amounting to USD 50,000,000 (full amount) (equivalent to Rp 672,125) with interest rate 1.93706% (3 months LIBOR +1%). This facility will mature on 28 November 2017.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**a. Pinjaman bank (lanjutan)**

Pada tanggal 31 Desember 2016, total fasilitas yang tidak digunakan adalah nihil. Berdasarkan Perjanjian Pinjaman Sindikasi dengan SMBC, fasilitas yang telah dilakukan penarikan adalah sebagai berikut: (lanjutan)

- Pada tanggal 6 Desember 2016 telah dilakukan penarikan Pinjaman Fasilitas B (Pinjaman *Revolving*) sebesar USD 55.000.000 (angka penuh) (ekuivalen Rp 736.038) dengan suku bunga 1,94639% (3 bulan LIBOR +1%). Fasilitas ini akan jatuh tempo pada tanggal 28 September 2017.
- Pada tanggal 13 Desember 2016 telah dilakukan penarikan Pinjaman Fasilitas B (Pinjaman *Revolving*) sebesar USD 50.000.000 (angka penuh) (ekuivalen Rp 665.375) dengan suku bunga 1,68000% (3 bulan LIBOR +1%). Fasilitas ini akan jatuh tempo pada tanggal 28 September 2017.

**b. Pinjaman bukan bank**

Cicilan pokok pinjaman yang dibayarkan sesuai dengan tanggal jatuh temponya:

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Sampai dengan 1 tahun	1,643,125	2,451,777	3,738,897
1 - 2 tahun	-	325,375	79,073
2 - 3 tahun	-	-	-
Lebih dari 3 tahun	-	-	-
	<u>1,643,125</u>	<u>2,777,152</u>	<u>3,817,970</u>
Dikurangi:			
Biaya transaksi yang belum diamortisasi	<u>(26,629)</u>	<u>41,163</u>	<u>17,883</u>
	<u>1,616,496</u>	<u>2,735,989</u>	<u>3,800,087</u>
Beban bunga yang masih harus dibayar	<u>48,628</u>	<u>28,933</u>	<u>98,832</u>
	<u><u>1,665,124</u></u>	<u><u>2,764,922</u></u>	<u><u>3,898,919</u></u>

Pembayaran bunga pinjaman yang diterima telah dibayarkan oleh Bank sesuai dengan jadwal.

Termasuk di dalam pinjaman bukan bank adalah fasilitas pinjaman dengan International Finance Corporation (IFC), bukan pihak berelasi yang terdiri dari beberapa perjanjian sebagai berikut:

**23. BORROWINGS (continued)**

**a. Bank borrowings (continued)**

On 31 December 2016, total unused facility is nil. Based on Syndication Loan Agreement with SMBC, the facility that has been drawdown is as follows: (continued)

- On 6 December 2016 Facility B (*Revolving Loan*) drawdown amounting to USD 55,000,000 (full amount) (equivalent to Rp 736,038) with interest rate 1.94639% (3 months LIBOR +1%). This facility will mature on 28 September 2017.
- On 13 December 2016 Facility B (*Revolving Loan*) drawdown amounting to USD 50,000,000 (full amount) (equivalent to Rp 665,375) with interest rate 1.68000% (3 months LIBOR + 1%). This facility will mature on 28 September 2017.

**b. Non-bank borrowings**

Installments of principal borrowings based on maturity date:

Up to 1 year  
1 - 2 years  
2 - 3 years  
More than 3 years

Less:  
Unamortised  
transaction costs

Accrued interest expenses

Payments of interest on non-bank borrowings have been paid in accordance with the schedule.

Non-bank borrowings consisted of agreement of borrowing facilities from International Finance Corporation (IFC), non-related party as follow:



**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(i) Perjanjian Pinjaman Jangka Panjang 2011**

Berdasarkan Perjanjian Pinjaman Jangka Panjang 2011, IFC memberikan pinjaman sebesar Rp 474.440, yang dicairkan pada tanggal 16 Maret 2011, dengan suku bunga yang dikenakan adalah sebesar 9,795%. Berdasarkan amandemen terakhir pinjaman yang diterima, pembayaran bunga dibayarkan setiap 6 (enam) bulan, yaitu setiap tanggal 15 Januari dan 15 Juli, yang dimulai tanggal 15 Juli 2011 dan berakhir pada tanggal 15 Juli 2016.

Pokok pinjaman dibayarkan dengan cicilan sebanyak 6 (enam) kali pada setiap semester pada tanggal pembayaran bunga yang dimulai tanggal 15 Juli 2013 dan berakhir tanggal 15 Januari 2016. Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu 15 Januari 2016.

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan untuk melakukan suatu tindakan pembebanan terhadap aset Bank melebihi 35% dari pinjaman tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak melakukan penggabungan usaha, *demerger*, restrukturisasi Bank, yang dapat memberikan dampak yang signifikan,
- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah SMBC menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia,

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(i) Senior Loan Agreement 2011**

*Based on the senior loan agreement 2011, IFC granted to distribute a loan to the Bank in Rupiah amounting Rp 474,440 which have been drawdown on 16 March 2011 with interest 9.795%. Based on the latest amendment to borrowing agreement, interest is paid on a semi-annual basis on 15 January and 15 July each year, commencing on 15 July 2011 with the final installment to be paid on 15 July 2016.*

*The principal is paid on 6 (six) times installment basis on every interest date payment, commencing on 15 July 2013 with final installment to be paid at 15 January 2016. The Bank has fully paid the outstanding principal on 15 January 2016.*

*The loan was used to fund micro financing.*

*The loan agreements provide several negative covenants to the Bank, such as:*

- *not create or permit to subsist any security interest or encumbrance over any of its assets exceeding 35% of the loan without the prior written consent of the lender,*
- *no substantial change is made to the general nature of its business without the prior written consent of the lender,*
- *not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect,*
- *not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that the action would changes the SMBC to become non-controlling shareholder under the Indonesia's Banking or Financial Regulations,*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(i) Perjanjian Pinjaman Jangka Panjang 2011 (lanjutan)**

- selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%. Bank telah memenuhi persyaratan perjanjian pinjaman.

**(ii) Perjanjian Pinjaman 2012**

Pada tanggal 18 Maret 2013, fasilitas pinjaman tersebut telah melakukan penarikan penuh sebesar Rp 970.200 juta (ekuivalen USD 100.000.000) dengan suku bunga sebesar 6,8%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Juli 2013 dan berakhir pada tanggal 15 Januari 2014. Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu pada 18 Maret 2014.

Pada tanggal 24 Maret 2014, Bank telah melakukan penarikan penuh sebesar Rp 1.145.000 (ekuivalen USD 100.000.000 (nilai penuh)) dengan suku bunga 9,1%. Pembayaran bunga dilakukan setiap 6 bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Juli 2014 dan berakhir 15 Januari 2015. Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu pada 24 Maret 2015.

Pada tanggal 22 Desember 2015, Bank telah melakukan penarikan penuh sebesar Rp 1.400.000 (ekuivalen USD 100.000.000 (nilai penuh)) dengan suku bunga 11,85%. Pembayaran bunga dilakukan setiap 6 bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2016 dan berakhir 22 Juni 2016. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 22 Juni 2016.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(i) Senior Loan Agreement 2011 (continued)**

- moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquid asset ratio no less than 20%. Bank has complied with covenants on loan agreements.

**(ii) Loan Agreement 2012**

The facility was fully drawdown on 18 March 2013, amounting to Rp 970,200 million (equivalent to USD 100,000,000) with interest rate 6.8%. Interest is paid on a semi-annual basis on 15 January and 15 July, commencing on 15 July 2013 and ended on 15 January 2014. The Bank has fully paid the outstanding principal by way of a bullet payment on 18 March 2014.

The facility was fully drawdown on 24 March 2014, amounting to Rp 1,145,000 (equivalent to USD 100,000,000 (full amount)) with interest rate 9.1%. Interest is paid on a semi-annual basis on 15 January and 15 July, commencing on 15 July 2014 and ended on 15 January 2015. The Bank has fully paid the outstanding principal by way of a bullet payment on 24 March 2015.

The facility was fully drawdown on 22 December 2015, amounting to Rp 1,400,000 (equivalent to USD 100,000,000 (full amount)) with interest rate 11.85%. Interest is paid on a semi-annual basis on 15 January and 15 July, commencing on 15 January 2016 and ended on 22 June 2016. The principal is paid by way of a bullet payment on due date on 22 June 2016.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(ii) Perjanjian Pinjaman 2012 (lanjutan)**

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu pada 22 Juni 2016.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak melakukan penggabungan usaha, *demerger*, restrukturisasi Bank, yang dapat memberikan dampak yang signifikan,
- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah SMBC menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia,
- selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

**(iii) Perjanjian Pinjaman 2014**

**Perjanjian Pinjaman Ketiga 2014**

Pada tanggal 2 Oktober 2014, fasilitas pinjaman tersebut telah melakukan penarikan penuh sebesar Rp 608.500 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,91%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2015 dan berakhir pada tanggal 15 Juli 2015.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(ii) Loan Agreement 2012 (continued)**

*The loan was used to demonstrate the commitments of the Bank to finance micro loan.*

*The Bank has fully paid the outstanding principal by way of a bullet payment on 22 June 2016.*

*The loan agreements provide several negative covenants to the Bank, such as:*

- *no substantial change is made to the general nature of its business without the prior written consent of the lender,*
- *not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect,*
- *not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that action would make the Sumitomo Mitsui Banking changes the SMBC to become non-controlling shareholder under the Indonesia's Banking or Financial Regulations,*
- *moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquidity asset ratio no less than 20%.*

**(iii) Loan Agreement 2014**

**Third Loan Agreement 2014**

*The facility was fully drawdown on 2 October 2014, amounting to Rp 608,500 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.91%. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(iii) Perjanjian Pinjaman 2014 (lanjutan)**

**Perjanjian Pinjaman Ketiga 2014  
(lanjutan)**

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu pada 2 Oktober 2015.

Pada tanggal 21 Juni 2016, Bank telah melakukan penarikan penuh sebesar Rp 668.250 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,85%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Juli 2016 dan berakhir pada tanggal 16 Januari 2017. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 16 Januari 2017.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak melakukan penggabungan usaha, *spin-off*, konsolidasi atau reorganisasi, yang dapat memberikan dampak yang signifikan,
- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah Sumitomo Mitsui Banking Corporation (SMBC) menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia,
- selain itu, Bank wajib memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(iii) Loan Agreement 2014 (continued)**

**Third Loan Agreement 2014  
(continued)**

The loan was used to fund micro financing.

The Bank has fully paid the outstanding principal by way of a bullet payment on 2 October 2015.

The facility was fully drawdown on 21 June 2016, amounting to Rp 668,250 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.85%. Interest is paid on a semi-annual basis on 15 January and 15 July, commencing on 15 July 2016 and ended on 16 January 2017. The principal will be paid by way of a bullet payment on due date on 16 January 2017.

The loan agreements provide several negative covenants to the Bank, such as:

- no substantial change is made to the general nature of its business without the prior written consent of the lender,
- not undertake or permit any merger, spin-off, consolidation or reorganization, which has or could reasonably be expected to have material adverse effect,
- not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that the action would changes the Sumitomo Mitsui Banking Corporation (SMBC) as non-controlling shareholder under the Indonesia's Banking or Financial Regulations,
- moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquidity asset ratio no less than 20%.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(iii) Perjanjian Pinjaman 2014 (lanjutan)**

**Perjanjian Pinjaman Keempat 2014**

Pada tanggal 9 Oktober 2014, telah dilakukan penarikan fasilitas pinjaman keempat sebesar Rp 611.000 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,84%, jatuh tempo pada 9 Oktober 2015. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2015 dan berakhir pada tanggal 15 Juli 2015. Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu pada 9 Oktober 2015.

Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

Pada tanggal 31 Oktober 2014, telah dilakukan penarikan fasilitas pinjaman keempat sebesar Rp 608.000 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,75%, jatuh tempo pada 31 Oktober 2015. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai tanggal 15 Januari 2015 dan berakhir tanggal 15 Juli 2015. Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu 2 November 2015.

Pada tanggal 26 November 2014, telah dilakukan penarikan fasilitas pinjaman keempat sebesar Rp 608.250 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga 8,70%, jatuh tempo 26 November 2015. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai tanggal 15 Januari 2015 dan berakhir tanggal 15 Juli 2015. Bank melakukan pembayaran pokok pinjaman akhir periode pinjaman yaitu 26 November 2015.

Pada tanggal 4 Oktober 2016, telah dilakukan penarikan fasilitas pinjaman keempat sebesar Rp 649.500 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,20%, jatuh tempo pada 17 Juli 2017. Pembayaran bunga dilakukan setiap 6 (enam) bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai tanggal 16 Januari 2017 dan berakhir tanggal 17 Juli 2017. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 17 Juli 2017.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(iii) Loan Agreement 2014 (continued)**

**Fourth Loan Agreement 2014**

*The fourth loan facility was drawdown on 9 October 2014, amounting to Rp 611,000 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.84% maturing on 9 October 2015. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The principal is paid by way of a bullet payment on due date on 9 October 2015.*

*The loan was used to fund micro financing.*

*The fourth loan facility was drawdown on 31 October 2014, amounting to Rp 608,000 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.75% maturing on 31 October 2015. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The Bank has fully paid the outstanding principal by way of a bullet payment on 2 November 2015.*

*The fourth loan facility was drawdown on 26 November 2014, amounting to Rp 608,250 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.70% maturing on 26 November 2015. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The Bank has fully paid the outstanding principal by way of a bullet payment on 26 November 2015.*

*The fourth loan facility was drawdown on 4 October 2016, amounting to Rp 649,500 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.20% maturing on 17 July 2017. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 16 January 2016 and ended on 17 July 2017. The principal will be paid by way of a bullet payment on due date on 17 July 2017.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(iii) Perjanjian Pinjaman 2014 (lanjutan)**

**Perjanjian Pinjaman Keempat 2014  
(lanjutan)**

Tujuan pinjaman tersebut adalah untuk mendanai kredit mikro dan SME.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak melakukan penggabungan usaha, *spin-off*, konsolidasi atau reorganisasi, yang dapat memberikan dampak yang signifikan,
- selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

**(iv) Perjanjian Pinjaman 2015**

Berdasarkan perjanjian pinjaman 2015 dengan IFC, pada tanggal 30 Maret 2015, telah dilakukan penarikan fasilitas pinjaman tersebut sebesar Rp 1.310.700 (ekuivalen USD 100.000.000 (nilai penuh)) yang terdiri atas pinjaman A1 sebesar Rp 325.375 (ekuivalen USD 25.000.000 (nilai penuh)) dengan suku bunga 9,83%, dan pinjaman A2 sebesar Rp 985.325 (ekuivalen USD 75.000.000 (nilai penuh)) dengan suku bunga 8,88%.

Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 30 Maret dan 30 September, yang dimulai pada tanggal 30 September 2015 dan berakhir pada tanggal 30 Maret 2017 untuk pinjaman A1, dan pada 30 September 2015 untuk pinjaman A2.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(iii) Loan Agreement 2014 (continued)**

**Fourth Loan Agreement 2014  
(continued)**

The loan was used to fund micro and SME financing.

The loan agreements provide several negative covenants to the Bank, such as:

- no substantial change is made to the general nature of its business without the prior written consent of the lender,
- not undertake or permit any merger, spin-off, consolidation or reorganization, which has or could reasonably be expected to have material adverse effect,
- Moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquidity asset ratio no less than 20%.

**(iv) Loan Agreement 2015**

Based on loan agreement 2015 with IFC, on 30 March 2015, the facility was drawdown amounting to Rp 1,310,700 (equivalent to USD 100,000,000 (full amount)) which consists of A1 loan amounting to Rp 325,375 (equivalent to USD 25,000,000 (full amount)) with interest rate 9.83%, and A2 loan amounting to Rp 985,325 (equivalent to USD 75,000,000 (full amount)) with interest rate 8.88%.

Interest is paid on semi annual basis on 30 March and 30 September, commencing on 30 September 2015 and ended on 30 March 2017 for A1 loan, and on 30 September 2015 for A2 loan.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(iv) Perjanjian Pinjaman 2015 (lanjutan)**

Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada tanggal 30 Maret 2017 untuk pinjaman A1, dan 30 September 2015 untuk pinjaman A2. Bank telah melakukan pembayaran pokok pinjaman A2 pada akhir periode pinjaman yaitu pada tanggal 30 September 2015.

Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 30 Maret dan 30 September, yang dimulai pada tanggal 30 Maret 2016 dan berakhir pada tanggal 30 September 2016. Bank telah melakukan pembayaran pokok pinjaman pada akhir periode pinjaman yaitu pada 30 September 2016.

Pada tanggal 31 Desember 2016, total fasilitas yang belum digunakan sebesar USD 275.000.000 (nilai penuh).

Dalam perjanjian pinjaman tersebut diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- tidak melakukan penggabungan usaha, *spin-off*, konsolidasi atau restrukturisasi Bank, yang dapat memberikan dampak yang signifikan,
- tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah Sumitomo Mitsui Banking Corporation (SMBC) menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia,

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(iv) Loan Agreement 2015 (continued)**

*The principal is paid by way of bullet payment on due date on 30 March 2017 for A1 loan, and 30 September 2015 for A2 loan. The Bank has fully paid the outstanding principal for A2 loan by way of a bullet payment on 30 September 2015.*

*Interest is paid on semi annual basis on 30 March and 30 September, commencing on 30 March 2016 and ended on 30 September 2016. The Bank has fully paid the outstanding principal by way of bullet payment on due date on 30 September 2016.*

*On 31 December 2016, total unused facility amounting to USD 275,000,000 (full amount).*

*The loan agreements provide several negative covenants to the Bank, such as:*

- *no substantial change is made to the general nature of its business without the prior written consent of the lender,*
- *not undertake or permit any merger, spin-off, consolidation or reorganisation, which has or could reasonably be expected to have material adverse effect,*
- *not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that the action would changes the Sumitomo Mitsui Banking Corporation (SMBC) as non-controlling shareholder under the Indonesia's Banking or Financial Regulations,*



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**23. PINJAMAN YANG DITERIMA (lanjutan)**

**b. Pinjaman bukan bank (lanjutan)**

**(iv) Perjanjian Pinjaman 2015 (lanjutan)**

- selain itu, Bank wajib untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

Pada tanggal 31 Desember 2016, bank telah memenuhi seluruh rasio yang dipersyaratkan.

**c. Liabilitas sewa pembiayaan**

Liabilitas sewa pembiayaan secara efektif terjamin karena hak atas aset sewaan akan kembali kepada pihak yang menyewakan bila terjadi peristiwa gagal bayar.

Bank memperoleh opsi untuk membeli aset sewa pada akhir masa sewa.

Tidak ada pembatasan tertentu yang ditetapkan oleh pihak yang menyewakan dalam perjanjian sewa pembiayaan dengan Bank.

Pada tahun 2016, Bank telah melunasi seluruh liabilitas sewa pembiayaannya.

**23. BORROWINGS (continued)**

**b. Non-bank borrowings (continued)**

**(iv) Loan Agreement 2015 (continued)**

- moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquid asset ratio no less than 20%.

On December 31, 2016, the bank has fulfilled all required ratios.

**c. Finance lease liabilities**

Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

The Bank has an option to purchase the leased assets at the end of the lease term.

There is no certain restriction imposed by the lessor in the financial lease agreements with the Bank.

In 2016, Bank has repaid all of its finance lease liabilities.

**24. AKRUAL**

**24. ACCRUALS**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Akrual biaya operasional	88,809	50,657	47,471	Accrued operational expenses
Akrual biaya promosi	102,776	59,158	40,523	Accrued promotion expenses
Akrual jasa profesional	<u>12,463</u>	<u>11,269</u>	<u>11,160</u>	Accrued professional fee
	<u>204,048</u>	<u>121,084</u>	<u>99,154</u>	



**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**25. LIABILITAS IMBALAN KERJA KARYAWAN**

**25. EMPLOYEE BENEFIT LIABILITIES**

Liabilitas imbalan kerja karyawan terdiri dari:

*Employee benefits liabilities are consisting of:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Akrual bonus karyawan dan THR	262,257	223,619	216,251	<i>Accrual of employee bonus and THR</i>
Akrual tantiem	80,900	75,000	78,000	<i>Accrual for tantiem</i>
Entitas anak	<u>83,150</u>	<u>36,498</u>	<u>-</u>	<i>Subsidiary</i>
	<u>426,307</u>	<u>335,117</u>	<u>294,251</u>	
Liabilitas imbalan pasca kerja				<i>Post employment liabilities</i>
- Bank	2,219	-	175,535	<i>Bank -</i>
- Entitas Anak	9,812	-	-	<i>Subsidiary -</i>
Imbalan kerja jangka panjang lainnya				<i>Other long-term employee benefits</i>
- Bank	35,290	30,958	-	<i>Bank -</i>
- Entitas Anak	<u>-</u>	<u>-</u>	<u>8,860</u>	<i>Subsidiary -</i>
	<u>47,321</u>	<u>30,958</u>	<u>184,395</u>	
Liabilitas yang diakui pada laporan posisi keuangan konsolidasian	<u>473,628</u>	<u>366,075</u>	<u>478,646</u>	<i>Liability recognized in the consolidated statements of financial position</i>

Bank menerapkan kebijakan program manfaat imbalan pasca-kerja sesuai dengan Undang-Undang Tenaga Kerja (UUTK) No. 13 Tahun 2003 dan Perjanjian Kerja Bersama yang berlaku di Bank. Dasar perhitungan manfaat UUTK No. 13 ini menggunakan gaji pokok terkini. Program pensiun manfaat pasti ini dikelola oleh PT Asuransi Allianz Life Indonesia.

*The Bank implemented post-employment benefit policy based on Labor Law (UUTK) No. 13 Year 2003 and Collective Labor Agreement applied in Bank. The calculation basis of this UUTK No. 13 benefit is the current basic salary. The Bank's defined benefit pension plan is managed by PT Asuransi Allianz Life Indonesia.*

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan UU Ketenagakerjaan. Pendanaan program pensiun ini dilakukan oleh Bank dengan membayar iuran tahunan yang setidaknya memenuhi jumlah minimum seperti yang diharuskan oleh peraturan perundang-undangan yang berlaku.

*The program calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the Labor Law regulation. The Bank has funded the plan through annual contributions which are sufficient to meet the minimum requirements set forth in applicable laws.*

Pada tanggal 31 Desember 2016, jumlah karyawan yang memiliki hak atas manfaat ini adalah 13.064 karyawan (2015: 13.784 karyawan dan 2014: 13.244 karyawan).

*As at 31 December 2016, the total number of employees eligible for this benefit are 13,064 employees (2015: 13,784 employees and 2014: 13,244 employees).*

Selain memberikan manfaat yang disebutkan di atas, Bank juga memberikan manfaat cuti panjang kepada karyawannya.

*Beside the benefits mentioned above, the Bank also provides its employees with long leave benefit.*

Perhitungan aktuaria per 31 Desember 2016, 2015 dan 2014 dilakukan oleh PT Biro Pusat Aktuaria, aktuaris independen, berdasarkan laporannya masing-masing tertanggal 25 Januari 2017, 1 Februari 2016, dan 11 Februari 2015.

*The actuarial calculation as at 31 December 2016, 2015 and 2014 was performed by PT Biro Pusat Aktuaria, an independent actuary, based on its reports dated 25 January 2017, 1 February 2016, and 11 February 2015, respectively.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**25. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

**25. EMPLOYEE BENEFIT LIABILITIES** (continued)

Perhitungan aktuarial tersebut menggunakan asumsi-asumsi sebagai berikut:

The actuarial valuations were carried out using the following assumptions:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto per tahun	8.1%	8.5%	7.8%	Interest discount rate per annum
Tingkat kenaikan gaji per tahun	9%	9%	11%	Salary increment rate per annum
<b>Asumsi lainnya:</b>				<b>Other assumptions:</b>
Usia pensiun normal	55	55	55	Normal pension age
	Tabel mortalita/ Mortality table	Tabel mortalita/ mortality table	Tabel mortalita/ mortality table	
	Indonesia 2011	Indonesia 2011	Indonesia 2011	
	(TMI 11)	(TMI 11)	(TMI 11)	
Tingkat kematian	10% TMI 11	10% TMI 11	10% TMI 11	Mortality rate
Tingkat cacat				Disability rate

Imbalan pasca kerja

Post employment benefits

Mutasi kewajiban imbalan pasti selama tahun berjalan adalah sebagai berikut:

The movement in the defined benefit obligation over the year is as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal tahun	704,905	767,566	663,754	Balance at beginning of year
Biaya jasa kini	107,646	82,212	103,615	Current service cost
Beban bunga	59,917	59,870	44,115	Interest expense
Pembayaran manfaat	(50,658)	(27,722)	(29,072)	Benefit payment
Transfer keluar	-	-	(37,035)	Transfer out
Pengukuran kembali:				Remeasurements:
- Perubahan penyesuaian pengalaman	24,670	(163,305)	4,569	Changes in experience - adjustment
- Perubahan asumsi keuangan	(19,174)	(13,716)	17,620	Changes in financial - assumptions
Saldo akhir tahun	<u>827,306</u>	<u>704,905</u>	<u>767,566</u>	Balance at end of year

Beban imbalan pasca-kerja yang dibebankan pada laporan laba rugi adalah sebagai berikut:

Post-employment benefits expenses recognised in the statement of profit or loss are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Biaya jasa kini	107,646	82,212	103,615	Current service cost
Bunga bersih	(936)	13,692	4,186	Net interest
Jumlah beban atas imbalan kerja karyawan	<u>106,710</u>	<u>95,904</u>	<u>107,801</u>	Total employee benefit expense

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**25. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

**25. EMPLOYEE BENEFIT LIABILITIES** (continued)

Imbalan pasca kerja (lanjutan)

Post employment benefits (continued)

Rekonsiliasi perubahan selama tahun berjalan atas perubahan liabilitas bersih yang diakui di laporan posisi keuangan adalah sebagai berikut:

The reconciliation of the movement during the year of the net liability recognised in the statements of financial position are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal tahun	(11,018)	175,535	164,651	Balance at beginning of year
Beban tahun berjalan	106,710	95,904	107,801	Current year expense
Kontribusi pemberi kerja	(108,570)	(102,063)	(123,293)	Employer's contribution
Jumlah yang diakui pada pendapatan komprehensif lain	<u>15,097</u>	<u>(180,394)</u>	<u>26,376</u>	Total amount recognised in other comprehensive income
Saldo akhir tahun	<u>2,219</u>	<u>(11,018)</u>	<u>175,535</u>	Balance at end of year

Estimasi liabilitas atas imbalan pasca-kerja:

Estimated post-employment benefit liabilities:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Nilai kini liabilitas pada akhir tahun	827,306	704,905	767,566	Present value of liabilities at end of year
Nilai wajar aset pada akhir tahun	<u>(825,087)</u>	<u>(715,923)</u>	<u>(592,031)</u>	Fair value of plant assets at end of year
	<u>2,219</u>	<u>(11,018)</u>	<u>175,535</u>	

Pergerakan nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement in the fair value of plan assets during the year is as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal tahun	715,923	592,031	499,103	Balance at beginning of year
Hasil yang diharapkan dari aset program	60,853	46,178	39,928	Expected return on plan assets
Kontribusi pemberi kerja	108,570	102,063	123,294	Employer's contribution
Imbalan yang dibayar	(50,658)	(27,722)	(29,072)	Benefit paid
Transfer keluar	-	-	(37,035)	Transfer out
Pengukuran kembali:				Remeasurements:
- Imbal hasil atas aset program	<u>(9,601)</u>	<u>3,373</u>	<u>(4,187)</u>	Return on plan assets -
Saldo akhir tahun	<u>825,087</u>	<u>715,923</u>	<u>592,031</u>	Balance at end of year

Aset program terdiri dari:

Plan assets comprise the following :

	<u>2016</u>				<u>2015</u>				<u>2014</u>				
	Dikutip/ Quoted	Tidak dikutip/ Unquoted	Total	%	Dikutip/ Quoted	Tidak dikutip/ Unquoted	Total	%	Dikutip/ Quoted	Tidak dikutip/ Unquoted	Total	%	
Kas/ Deposito berjangka	-	256,602	256,602	31.10%	-	364,835	364,835	50.96%	-	268,841	268,841	45.41%	Cash/ Time deposit
Reksa Dana	568,485	-	568,485	68.90%	351,088	-	351,088	49.04%	323,190	-	323,190	54.59%	Mutual Funds
Jumlah	<u>568,485</u>	<u>256,602</u>	<u>825,087</u>	<u>100%</u>	<u>351,088</u>	<u>364,835</u>	<u>715,923</u>	<u>100%</u>	<u>323,190</u>	<u>268,841</u>	<u>592,031</u>	<u>100%</u>	Total

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**25. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

Imbalan pasca kerja (lanjutan)

Seluruh aset program pensiun ditempatkan pada deposito berjangka yang diterbitkan oleh Bank dan reksa dana.

Bank terekspos dengan beberapa risiko melalui program imbalan pasti. Risiko yang paling signifikan adalah sebagai berikut:

Volatilitas aset

Liabilitas program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi pemerintah, jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program. Program pensiun imbalan pasti Bank memiliki porsi ekuitas yang signifikan, yang diharapkan untuk menghasilkan imbal hasil yang lebih tinggi dibandingkan obligasi pemerintah dan perusahaan jangka panjang sementara memberikan volatilitas dan risiko dalam jangka pendek.

Perubahan imbal hasil obligasi

Penurunan imbal hasil obligasi korporasi akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus dengan kenaikan dari nilai obligasi program yang dimiliki.

Jumlah kontribusi yang diharapkan untuk program pensiun imbalan pasti dalam satu tahun ke depan adalah sebesar Rp 102.117.

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset yang dengan mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan.

Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus pada program untuk empat tahun terakhir yaitu:

**25. EMPLOYEE BENEFIT LIABILITIES (continued)**

Post employment benefits (continued)

All of the pension plan assets are placed on time deposits issued by the Bank and mutual funds.

The Bank is exposed to a number of risks through its defined benefit pension plans. The most significant risks are as follow:

Asset volatility

The plan liabilities are calculated using a discount rate set with reference to government bond yields, if plan assets underperform this yield, this will create a deficit. The Bank's defined benefit pension plans hold a significant proportion of equities, which are expected to outperform government and corporate bonds in the long-term while providing volatility and risk in the short-term.

Changes in bond yields

A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.

Expected contributions to defined benefit pension plan for the next year are Rp 102,117.

The expected return on plan assets is determined by considering the expected returns available on the assets underlying the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as at the reporting date.

Present value of funded obligations, fair value of plan assets and surplus of program for the last four years are as follows:

	31 Desember/December					
	2016	2015	2014	2013	2012	
Nilai kini liabilitas yang didanai	827,306	704,905	767,566	663,754	664,361	Present value of funded obligations
Nilai wajar aset program	(825,087)	(715,923)	(592,031)	(499,103)	(386,137)	Fair value of plan assets
Defisit	2,219	(11,018)	175,535	164,651	278,224	Deficit
Penyesuaian pengalaman pada liabilitas program	19,174	22,084	2,396	64,056	(1,081)	Experience adjustment on plan liabilities
Penyesuaian pengalaman pada aset program	(9,601)	3,372	(1,692)	(37,832)	25,029	Experience adjustment on plan assets

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**25. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

Imbalan pasca kerja (lanjutan)

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pasca-kerja per 31 Desember 2016, 2015 dan 2014 telah memenuhi persyaratan minimum UUTK No. 13.

Durasi rata-rata tertimbang dari liabilitas program pensiun imbalan pasti pada tanggal 31 Desember 2016 adalah 7 tahun.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun tidak didiskontokan adalah sebagai berikut:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Kurang dari satu tahun	2,337	33,767	24,259	<i>Less than a year</i>
Antara satu dan dua tahun	48,595	52,801	29,600	<i>Between one and two years</i>
Antara dua dan lima tahun	273,400	198,224	191,371	<i>Between two and five years</i>
Lebih dari lima tahun	14,311,992	15,806,624	21,439,485	<i>Beyond five years</i>

Sensitivitas liabilitas pensiun imbalan pasti untuk perubahan asumsi aktuarial pokok adalah sebagai berikut:

Post employment benefits (continued)

Management believes that the estimated post-employment benefit liabilities as at 31 December 2016, 2015 and 2014 have fulfilled the minimum requirements of Labor Law No. 13.

The weighted average duration of the defined benefit pension obligation at 31 December 2016 is 7 years.

Expected maturity analysis of undiscounted pension benefits are as follows:

<u>2016</u>			
<u>Dampak program pension iuran pasti dan imbalan kerja jangka panjang lainnya/</u>			
<u>Impact on defined contribution pension plan and other long-term employee</u>			
<u>benefits</u>			
	<u>Nilai kini kewajiban</u>		
	<u>imbalan kerja/</u>		
<u>Perubahan Asumsi/</u>	<u>Present value of benefit</u>	<u>Biaya jasa kini/</u>	
<u>Change in Assumption</u>	<u>obligation</u>	<u>Current service cost</u>	
Tingkat diskonto			
Kenaikan/increase 1%	760,774	96,287	
Penurunan/decrease 1%	904,322	121,072	<i>Discount rate</i>
Tingkat kenaikan gaji			
Kenaikan/increase 1%	906,558	121,391	
Penurunan/decrease 1%	757,738	95,823	<i>Salary increase rate</i>

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity of the defined benefit pension obligation to changes in the principal actuarial assumptions are as follows:

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**25. LIABILITAS IMBALAN KERJA KARYAWAN**  
(lanjutan)

**25. EMPLOYEE BENEFIT LIABILITIES** (continued)

Imbalan kerja jangka panjang lainnya

Other long term employee benefits

Bank juga memberikan manfaat cuti panjang kepada karyawannya.

The Bank also provides its employees with long leave benefit.

Mutasi kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

The movement in the other long term employee benefit is as follows:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Saldo awal tahun	30,958	-	-	Balance at beginning of year
Biaya selama tahun berjalan	8,881	37,975	-	Expense recognised during current year
Pembayaran imbalan	(4,549)	(7,017)	-	Benefit payment
Saldo akhir tahun	<u>35,290</u>	<u>30,958</u>	<u>-</u>	Balance at end of year

Beban imbalan kerja jangka panjang lainnya yang dibebankan pada laporan laba rugi adalah sebagai berikut:

Other long term employee benefits expenses recognised in the statement of comprehensive income are as follows:

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Biaya jasa kini	7,460	6,894	-	Current service cost
Biaya jasa lalu	-	34,553	-	Past service cost
Bunga bersih	2,644	-	-	Net interest
Kerugian aktuarial	<u>(1,223)</u>	<u>(3,472)</u>	<u>-</u>	Actuarial losses
Jumlah beban atas imbalan kerja karyawan	<u>8,881</u>	<u>37,975</u>	<u>-</u>	Total employee benefit expense

Analisis jatuh tempo yang diharapkan dari manfaat pensiun tidak didiskontokan adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefits are as follows:

	<b>2016</b>	
Kurang dari satu tahun	4,542	Less than a year
Antara satu dan dua tahun	4,146	Between one and two years
Antara dua dan lima tahun	41,501	Between two and five years
Lebih dari lima tahun	283,811	Beyond five years

Sensitivitas imbalan kerja jangka panjang lainnya untuk perubahan asumsi aktuarial pokok adalah sebagai berikut:

The sensitivity of the other long term employee benefit to changes in the principal actuarial assumptions are as follows:

	<b>2016</b>			
	<b>Dampak program pension iuran pasti dan imbalan kerja jangka panjang lainnya/ Impact on defined contribution pension plan and other long-term employee benefits</b>			
	Perubahan Asumsi/ Change in Assumption	Nilai kini kewajiban imbalan kerja/ Present value of benefit obligation	Biaya jasa kini/ Current service cost	
Tingkat diskonto	Kenaikan/increase 1% Penurunan/decrease 1%	33,608 37,155	7,082 7,880	Discount rate
Tingkat kenaikan gaji	Kenaikan/increase 1% Penurunan/decrease 1%	33,607 37,120	7,081 7,872	Salary increase rate

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**

**31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**26. LIABILITAS LAIN-LAIN**

**26. OTHER LIABILITIES**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Komisi asuransi diterima dimuka	175,833	185,833	195,833	Up-front insurance commission
Utang premi asuransi kredit	172,980	130,007	103,157	Loan insurance premium payable
Transaksi transfer nasabah	26,071	1,673	211	Customer transfer transactions
Promosi kredit syariah	25,888	103,279	91,904	Promotion of sharia loan
Utang kepada pihak ketiga	17,819	2,707	3,616	Payable to third parties
Klaim asuransi	17,111	3,902	886	Insurance claim
Utang premi asuransi lainnya	12,455	2,209	2,561	Other insurance premium payable
Transaksi ATM	10,154	2,930	2,792	ATM transaction
Utang bunga efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	-	-	4,125	Interest payable on securities purchased under resale agreement (Reverse repo)
Lainnya	30,190	21,083	21,335	Others
	<u>488,501</u>	<u>453,623</u>	<u>426,420</u>	

Komisi asuransi diterima dimuka merupakan komisi yang diterima dari Allianz atas penjualan produk-produk asuransi kepada nasabah Bank melalui seluruh saluran distribusi Bank.

Up-front insurance commission represents commission received from Allianz for the sales of insurance products to the Bank's customers through all Bank's distribution channel.

Promosi kredit syariah merupakan pembebasan atas satu kali angsuran pembiayaan syariah yang diberikan Entitas Anak kepada debitur.

Sharia credit promotion represents a one-time waiver installments of sharia financing granted by the Subsidiary to the debtors.

Utang premi asuransi kredit terdiri dari pembayaran premi asuransi yang telah diterima dari debitur namun belum dibayarkan kepada perusahaan asuransi dan premi asuransi untuk para debitur kredit yang baru memperoleh fasilitas kredit mulai tanggal 1 Desember 2008 yang merupakan porsi yang menjadi tanggungan Bank dan belum dibayarkan kepada perusahaan asuransi.

Loan insurance premium payable consists of insurance premium payment from debtors not yet paid to the insurance company and insurance premium for the new pensioner debtors after 1 December 2008 borne by the Bank and not yet paid to the insurance company.

Utang kepada pihak ketiga merupakan titipan cicilan pertama kredit nasabah yang melalui PT Pos Indonesia (Persero).

Payables to third parties represent entrusted of first installment of customer loans through PT Pos Indonesia (Persero).

Lainnya terdiri dari utang pembayaran premi asuransi ke BPJS dan utang lainnya kepada pihak ketiga.

Others consist of payable for payment insurance premium to BPJS and other payables to third parties.

**27. DANA SYIRKAH TEMPORER**

**27. TEMPORARY SYIRKAH FUNDS**

Bank menyajikan dana *syirkah* temporer sejak tahun 2014 sehubungan dengan kepemilikan Bank atas Entitas Anak yang bergerak di bidang perbankan syariah.

The Bank presented temporary *syirkah* funds since 2014 in related to Bank's ownership in Subsidiary which engage in sharia banking industry.

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Simpanan nasabah:				Deposits from customer:
Tabungan <i>mudharabah</i>	64,002	26,962	17,440	Mudharabah
Deposito <i>mudharabah</i>	4,330,712	3,024,457	2,176,824	saving deposits
	<u>4,394,714</u>	<u>3,051,419</u>	<u>2,194,264</u>	Mudharabah time deposits
Beban bagi hasil yang masih harus dibayar	12,320	11,152	10,039	Accrued profit-sharing expenses
	<u>4,407,034</u>	<u>3,062,571</u>	<u>2,204,303</u>	

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**27. DANA SYIRKAH TEMPORER (lanjutan)**

**27. TEMPORARY SYIRKAH FUNDS (continued)**

**a. Tabungan *mudharabah***

**a. *Mudharabah savings deposits***

Berdasarkan pihak berelasi dan pihak ketiga:

*By related and third parties:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Pihak ketiga	63,641	26,493	17,187
Pihak berelasi	<u>361</u>	<u>469</u>	<u>253</u>
	<u>64,002</u>	<u>26,962</u>	<u>17,440</u>

*Third parties  
Related parties*

Berdasarkan jenis:

*By type:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Tabungan			
<i>Citra Mudharabah</i>	20,072	13,720	6,506
<i>Taseto Mudharabah</i>	<u>43,930</u>	<u>13,242</u>	<u>10,934</u>
	<u>64,002</u>	<u>26,962</u>	<u>17,440</u>

*Saving deposits  
Citra Mudharabah  
Taseto Mudharabah*

Tabungan *Citra Mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

*Citra Mudharabah saving deposits represent third parties' deposits which will receive return from Subsidiary's investment based on the agreed share (nisbah) of the Subsidiary's revenue.*

Tabungan *Taseto Mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbal hasil optimal. Tabungan yang dikelola berdasarkan perjanjian bagi hasil (akad *Mudharabah Mutlaqah*) ini mendapatkan kekeluasaan melakukan penarikan tunai tanpa batas dan juga bebas biaya administrasi bulanan.

*Taseto Mudharabah saving deposits represent third parties' deposits which will receive optimum yields. Saving deposits were managed by sharing profits agreement (Mudharabah Mutlaqah contract) and have the flexibility to withdraw cash without limit and also free from monthly administration fee.*

Kisaran nisbah bagi hasil untuk tabungan *mudharabah* per tahun:

*Range of the annual profit sharing ratio for mudharabah saving deposits:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Nisbah bagi hasil	0.00% - 11.60%	0.00% - 6.57%	3.05% - 6.50%

*Profit sharing ratio*

**b. Deposito *mudharabah***

**b. *Mudharabah time deposits***

Berdasarkan pihak berelasi dan pihak ketiga:

*By related and third parties:*

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Pihak ketiga	4,324,203	3,020,802	2,172,916
Pihak berelasi	<u>6,509</u>	<u>3,655</u>	<u>3,908</u>
	<u>4,330,712</u>	<u>3,024,457</u>	<u>2,176,824</u>
Beban bagi hasil yang masih harus dibayar	<u>12,320</u>	<u>11,152</u>	<u>10,039</u>
	<u>4,343,032</u>	<u>3,035,609</u>	<u>2,186,863</u>

*Third parties  
Related parties*

*Accrued profit-sharing  
expenses*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**27. DANA SYIRKAH TEMPORER (lanjutan)**

**27. TEMPORARY SYIRKAH FUNDS (continued)**

**b. Deposito mudharabah (lanjutan)**

**b. Mudharabah time deposits (continued)**

Berdasarkan jenis:

By type:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Deposito "Citra Mudharabah"	4,330,712	3,024,457	2,176,824	Time deposits "Citra Mudharabah"
Beban bagi hasil yang masih harus dibayar	12,320	11,152	10,039	Accrued profit-sharing expenses
	<u>4,343,032</u>	<u>3,035,609</u>	<u>2,186,863</u>	

Deposito "Citra Mudharabah" merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya dengan akad Mudharabah Muthlaqah.

"Citra Mudharabah" time deposits represent third parties' deposits which received a profit sharing return from the Subsidiary's income over utilisation of its fund based on an agreed profit sharing ratio arranged in Mudharabah Muthlaqah agreement.

Kisaran nisbah bagi hasil untuk deposito mudharabah per tahun:

Range of the annual profit sharing ratio for mudharabah saving deposits:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Nisbah bagi hasil	11.60% - 17.15%	6.09% - 11.32%	6.25% - 11.71%	Profit sharing ratio

**28. MODAL SAHAM**

**28. SHARE CAPITAL**

Susunan pemegang saham Bank pada tanggal 31 Desember 2016, 2015 dan 2014 berdasarkan catatan yang dibuat oleh Biro Administrasi Efek adalah sebagai berikut:

Based on the share registrant record from Biro Administrasi Efek, the Bank's shareholders composition as at 31 December 2016, 2015 and 2014 are as follows:

Pemegang Saham	2016			Shareholders
	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	
Sumitomo Mitsui Banking Corporation	2,336,114,903	40.00%	46,722	Sumitomo Mitsui Banking Corporation
Summit Global Capital Management B.V.	1,168,057,451	20.00%	23,361	Summit Global Capital Management B.V.
TPG Nusantara S.à.r.l.	489,407,774	8.38%	9,788	TPG Nusantara S.à.r.l.
Direksi				Directors
- Jerry Ng	25,504,500	0.44%	510	Jerry Ng -
- Djemi Suhenda	3,360,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	3,255,000	0.06%	65	Ongki Wanadjati Dana -
- Anika Faisal	2,100,000	0.04%	42	Anika Faisal -
- Arief Harris Tandjung	1,975,000	0.03%	40	Arief Harris Tandjung -
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	Kharim Indra Gupta Siregar -
PT Multi Kencana Mulia	58,402,873	1%	1,168	PT Multi Kencana Mulla
Publik	1,655,780,356	28.34%	33,116	Public
	<u>5,745,088,357</u>	<u>98.37%</u>	<u>114,902</u>	
Saham treasury	<u>95,198,900</u>	<u>1.63%</u>	<u>1,904</u>	Treasury shares
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**28. MODAL SAHAM (lanjutan)**

**28. SHARE CAPITAL (continued)**

2015				
Pemegang Saham	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	Shareholders
Sumitomo Mitsui Banking Corporation	2,336,114,903	40.00%	46,722	Sumitomo Mitsui Banking Corporation
Summit Global Capital Management B.V.	1,168,057,451	20.00%	23,361	Summit Global Capital Management B.V.
TPG Nusantara S.à.r.l.	489,407,774	8.38%	9,788	TPG Nusantara S.à.r.l.
Direksi				Directors
- Jerry Ng	22,407,500	0.38%	448	Jerry Ng -
- Djemi Suhenda	3,360,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	3,255,000	0.06%	65	Ongki Wanadjati Dana -
- Hadi Wibowo	2,554,100	0.04%	52	Hadi Wibowo -
- Anika Faisal	2,100,000	0.04%	42	Anika Faisal -
- Arief Harris Tandjung	1,975,000	0.03%	39	Arief Harris Tandjung -
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	Kharim Indra Gupta Siregar -
- Mulia Salim	782,500	0.01%	16	Mulia Salim -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
PT Multi Kencana Mulia	58,402,873	1.00%	1,168	PT Multi Kencana Mulia
Publik	1,750,737,156	29.98%	35,015	Public
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>	
2014				
Pemegang Saham	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	Shareholders
Sumitomo Mitsui Banking Corporation	2,336,114,903	40.00%	46,722	Sumitomo Mitsui Banking Corporation
TPG Nusantara S.à.r.l.	1,511,458,044	25.88%	30,229	TPG Nusantara S.à.r.l.
Direksi				Directors
- Jerry Ng	31,807,500	0.54%	636	Jerry Ng -
- Djemi Suhenda	3,360,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	3,255,000	0.06%	65	Ongki Wanadjati Dana -
- Hadi Wibowo	2,554,100	0.04%	52	Hadi Wibowo -
- Anika Faisal	2,100,000	0.04%	42	Anika Faisal -
- Arief Harris Tandjung	1,975,000	0.03%	39	Arief Harris Tandjung -
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	Kharim Indra Gupta Siregar -
- Mulia Salim	782,500	0.01%	16	Mulia Salim -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
PT Multi Kencana Mulia	58,402,873	1.00%	1,168	PT Multi Kencana Mulia
Publik	1,887,344,337	32.32%	37,747	Public
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>	

Pemegang saham publik terdiri dari pemegang saham yang memiliki kurang dari 5% jumlah saham beredar. Seluruh saham yang beredar adalah saham biasa.

Public shareholders consist of shareholders whose ownership are less than 5% of outstanding shares. All the outstanding shares are ordinary shares.

Saham biasa memberikan hak kepada pemegangnya untuk memperoleh dividen dan hasil dari pembubaran Bank sesuai dengan proporsi jumlah dan jumlah yang dibayarkan atas saham yang dimiliki.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Bank in proportion to the number of and amounts paid on the shares held.

**Perubahan komposisi kepemilikan saham**

**Changes in share ownership composition**

Pada tanggal 18 Februari 2015, TPG Nusantara S.à.r.l. menjual sebagian kepemilikannya atas Bank sebesar 1.022.050.270 lembar saham atau 17,50% kepada Summit Global Capital Management B.V. sehingga kepemilikan TPG Nusantara S.à.r.l. menjadi 489.407.774 lembar saham atau 8,38% dan Summit Global Capital Management B.V. menjadi sebesar 1.168.057.451 lembar saham atau 20%.

On 18 February 2015, TPG Nusantara S.à.r.l. sold 1,022,050,270 shares or equivalent to 17.50% of its ownership to Summit Global Capital Management B.V. Therefore, total share ownership of TPG Nusantara S.à.r.l. become 489,407,774 shares or equivalent to 8.38% and Summit Global Capital Management B.V. ownership is 1,168,057,451 shares or equivalent to 20%.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**28. MODAL SAHAM (lanjutan)**

**Perubahan komposisi kepemilikan saham  
(lanjutan)**

Pada tanggal 14 Maret 2014, Sumitomo Mitsui Banking Corporation (SMBC) menyelesaikan proses pembelian saham Bank dengan melakukan pembelian saham melalui Bursa Efek Indonesia sebanyak 919.268.448 lembar saham atau 15,74% dengan rincian sebagai berikut:

- Sebanyak 36.208.717 lembar saham atau 0,62% dibeli oleh SMBC melalui Bursa Efek Indonesia.
- Sebanyak 883.059.731 lembar saham atau 15,12% dibeli oleh SMBC dari TPG Nusantara S.à.r.l.

Dengan transaksi tersebut, maka kepemilikan SMBC di Bank mengalami peningkatan menjadi 2.336.114.903 lembar saham atau 40%.

**28. SHARE CAPITAL (continued)**

**Changes in share ownership composition  
(continued)**

On 14 March 2014, Sumitomo Mitsui Banking Corporation (SMBC) has finalized the Bank's shares purchased process through Indonesia Stock Exchange amounted 919,268,448 shares or 15.74% with the following details:

- 36,208,717 shares or 0.62% purchased by SMBC through Indonesia Stock Exchange.
- 883,059,731 shares or 15.12% purchased by SMBC from TPG Nusantara S.à.r.l.

After this transaction, SMBC ownership in the Bank's increased to 2,336,114,903 shares of equivalent to 40%.

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM**

Pada tanggal 31 Desember 2016, 2015 dan 2014, Bank dan Entitas Anak memiliki cadangan pembayaran berbasis saham sebesar masing-masing Rp 200.109, Rp 147.157 dan Rp 92.225.

Program 2013 - 2015

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 14 Maret 2013 sebagaimana dituangkan ke dalam Akta Risalah Rapat Umum Pemegang Saham Luar Biasa No. 21 tanggal 14 Maret 2013 yang dibuat di hadapan Hadijah S.H., M.Kn., dengan Akta Notaris No. 21 tanggal 14 Maret 2013, jo. Akta Notaris No.11 tanggal 8 April 2013, para pemegang saham menyetujui rencana Bank untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan jumlah tidak melebihi Rp 3.504, sehingga modal ditempatkan dan modal disetor Bank menjadi tidak melebihi Rp 120.310.

Hal ini dilakukan dengan cara mengeluarkan hak opsi atas saham-saham baru masing-masing berharga nominal Rp 20 (nilai penuh) dengan jumlah tidak melebihi 175.208.618 saham. Hak opsi tersebut diberikan kepada para anggota Direksi dan para karyawan jenjang tertentu yang ditentukan oleh Dewan Komisaris atau oleh Direksi Bank berdasarkan kuasa yang diberikan oleh Dewan Komisaris, selama jangka waktu yang ditentukan oleh Dewan Komisaris. Pelaksanaan atas hak opsi atas saham-saham baru tersebut harus sesuai dengan harga pelaksanaan, syarat dan ketentuan yang telah diumumkan dalam "Keterbukaan Informasi" yang dimuat dalam harian Bisnis Indonesia tanggal 27 Februari 2013.

**29. SHARE-BASED PAYMENTS RESERVE**

As at 31 December 2016, 2015 and 2014, the Bank and Subsidiary have share-based payments reserve amounting to Rp 200,109, Rp 147,157 and Rp 92,225, respectively.

2013 - 2015 program

Based on Extraordinary General Meeting of Shareholders (RUPSLB) dated 14 March 2013 which was notarised on Deed of Minutes of Extraordinary General Meeting of Shareholders No.21 dated 14 March 2013, jo. Notarial Deed No.11 dated 8 April 2013 of Notary Hadijah S.H., M.Kn., the shareholders approved the Bank's plan to increase the issued and paid-in capital by a number not exceeding Rp 3,504 which resulting the issued and paid-up capital of the Bank not exceeding Rp 120,310.

This is done by issuing option rights on new shares with a par value of Rp 20 (full amount) by a number not exceeding 175,208,618 shares. Share options granted to the members of the Board of Directors and the employees on a certain level are determined by the Board of Commissioners or by the Board of Directors of the Bank under authority granted by the Board of Commissioners, during a certain period determined by the Board of Commissioners. Implementation of the right options on new shares shall be in accordance with the exercise price, the terms and conditions that have been published in the "Disclosure of Information" published in Bisnis Indonesia newspaper on 27 February 2013.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM  
(lanjutan)**

Program 2013 - 2015 (lanjutan)

Periode pelaksanaan eksekusi opsi saham atas program 2013-2015 terdiri dari: (1) 50% pada bulan Agustus 2014, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 4 Agustus 2014 dan (2) 50% pada bulan Desember 2014, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 1 Desember 2014. Sisa hak opsi yang belum dieksekusi secara penuh sampai dengan 50% selama periode eksekusi pertama dapat dilaksanakan pada periode pelaksanaan eksekusi kedua.

Bank mensyaratkan para anggota Direksi dan para karyawan jenjang tertentu yang telah diberikan hak opsi untuk menyediakan jasa selama periode waktu tertentu.

Nilai wajar rata-rata tertimbang opsi program 2013-2015 yang diberikan selama tahun berjalan yang ditentukan dengan menggunakan *Binomial Model Parameter* adalah sebesar Rp 1.312,78 (nilai penuh) per opsi. Input model yang signifikan adalah harga saham rata-rata tertimbang sebesar Rp 5.150 pada tanggal pemberian, harga eksekusi seperti ditunjukkan di bawah, volatilitas sebesar 35%, hasil dividen 0%, usia opsi yang diharapkan selama dua tahun dan tingkat bunga bebas risiko tahunan sebesar 4,1%.

Volatilitas diukur dengan standar deviasi atas imbal hasil saham yang terus dimajemukkan berdasarkan analisis statistik atas harga saham harian sejak 3 Januari 2011 sampai tanggal pemberian.

Program 2015 - 2020

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 26 Maret 2015 sebagaimana dituangkan kedalam Akta Risalah Rapat Umum Pemegang Saham Luar Biasa No. 50 tanggal 26 Maret 2015 yang dibuat di hadapan Hadijah S.H., M.Kn, para pemegang saham menyetujui rencana Bank untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan jumlah tidak melebihi Rp 4.672, sehingga modal ditempatkan dan modal disetor Bank menjadi tidak melebihi Rp 121.478.

**29. SHARE-BASED PAYMENTS RESERVE  
(continued)**

2013 - 2015 program (continued)

*The exercise period of 2013-2015 program has been conducted on: (1) 50% on August 2014, with the implementation period of 30 trading days starting on 4 August 2014 and (2) 50% on December 2014, with the implementation period of 30 trading days starting on 1 December 2014. The remaining option rights which has not yet fully exercised up to 50% during the first exercise period can be implemented in the second exercise period of implementation.*

*Bank required the members of the Board of Director and the employees of a certain level which has been granted with share options to provide service in specified period of time.*

*The weighted average fair value of options granted during the year for 2013-2015 program determined using the Binomial Model Parameter was Rp 1,312.78 (full amount) per option. The significant inputs into the model were weighted average share price of Rp 5,150 on the grant date, exercise price shown below, volatility of 35%, dividend yield of 0%, an expected option life of two years, and an annual risk-free interest rate of 4.1%.*

*The volatility measured at the standard deviation of continuously compounded share returns is based on statistical analysis of daily share prices starting from 3 January 2011 until grant date.*

2015 - 2020 program

*Based on Extraordinary General Meeting of Shareholders (RUPSLB) dated 26 March 2015 which was notarised on Deed of Minutes of Extraordinary General Meeting of Shareholders No. 50 dated 26 March 2015, the shareholders approved the Bank's plan to increase the issued and paid-in capital of the Bank by a number not exceeding Rp 4,672 which resulting the issued and paid-up capital of the Bank not exceeding Rp 121,478.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM  
(lanjutan)**

Program 2015 - 2020 (lanjutan)

Hal ini dilakukan dengan cara mengeluarkan hak opsi atas saham-saham baru masing-masing berharga nominal Rp 20,- (nilai penuh) dengan jumlah tidak melebihi 233.611.491 saham.

Berdasarkan Keputusan Sirkuler Resolusi Direksi No. PS/BOD/004/IV/2015, pada tanggal 15 April 2015 Bank memberikan hak opsi sebesar 141.575.000 saham. Hak opsi tersebut diberikan kepada para anggota Direksi dan para karyawan jenjang tertentu yang ditentukan oleh Dewan Komisaris atau oleh Direksi Bank berdasarkan kuasa yang diberikan oleh Dewan Komisaris, selama jangka waktu yang ditentukan oleh Dewan Komisaris.

Para anggota Direksi dan karyawan pada jenjang tertentu dapat mengeksekusi opsi saham yang diberikan selama mereka tetap menyediakan jasa selama periode opsi saham.

Pelaksanaan atas hak opsi atas saham-saham baru tersebut harus sesuai dengan harga pelaksanaan, syarat dan ketentuan yang telah diumumkan dalam "Keterbukaan Informasi" yang umumkan melalui *website* Bank dan *website* Bursa Efek Indonesia tanggal 17 Februari 2015.

Periode pelaksanaan eksekusi opsi saham atas program 2015-2020 terdiri dari: (1) Maksimum 30% pada bulan Mei 2017, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 1 Mei 2017; (2) Maksimum 30% pada bulan November 2017, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 6 November 2017; (3) Maksimum 60% pada bulan Mei 2018, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 7 Mei 2018; (4) Maksimum 60% pada bulan November 2018, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 5 November 2018; (5) Maksimum 100% pada bulan Mei 2019, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 6 Mei 2019; (6) Maksimum 100% pada bulan Desember 2019, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 2 Desember 2019. Sisa hak opsi yang belum dieksekusi secara penuh sampai dengan 100% selama periode eksekusi sebelumnya dapat dilaksanakan pada periode pelaksanaan eksekusi terakhir.

**29. SHARE-BASED PAYMENTS RESERVE  
(continued)**

2015 - 2020 program (continued)

*This is done by issuing option rights on new shares with a par value of Rp 20,- (full amount) by a number not exceeding 233,611,491 shares.*

*Based on Circular Resolution of Directors No. PS/BOD/004/IV/2015, dated 15 April 2015 Bank has granted 141,575,000 share options. Share options granted to the members of the Board of Directors and the employees on a certain level are determined by the Board of Commissioners or by the Board of Directors of the Bank under authority granted by the Board of Commissioners, during a certain period determined by the Board of Commissioners.*

*Board of Directors and the employees at certain levels are able to execute share options that have been granted to them under the condition that the respected party continue to provide service during the share options period.*

*Implementation of the right options on new shares shall be in accordance with the exercise price, the terms and conditions that have been published in the "Disclosure of Information" published in Bank's and Indonesia Stock Exchange's website on 17 February 2015.*

*The exercise period of 2015-2020 program will be conducted on (1) Maximum 30% on May 2017, with the implementation period of 30 trading days starting on 1 May 2017; (2) Maximum 30% on November 2017, with the implementation period of 30 trading days starting on 6 November 2017; (3) Maximum 60% on May 2018, with the implementation period of 30 trading days starting on 7 May 2018; (4) Maximum 60% on November 2018, with the implementation period of 30 trading days starting on 5 November 2018; (5) Maximum 100% on May 2019, with the implementation period of 30 trading days starting on 6 May 2019; (6) Maximum 100% on December 2019, with the implementation period of 30 trading days starting on 2 December 2019. The remaining option rights which has not yet fully exercised up to prior exercise period can be implemented in the last exercise period of implementation.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM  
(lanjutan)**

Program 2015 - 2020 (lanjutan)

Nilai wajar rata-rata tertimbang opsi program 2015-2020 yang diberikan selama tahun berjalan yang ditentukan dengan menggunakan *Binomial Model Parameter* adalah sebesar Rp 1.144,16; Rp 1.388,54; dan Rp 1.622,72 (nilai penuh) per opsi untuk masing-masing periode *vesting*. Input model yang signifikan adalah harga saham rata-rata tertimbang sebesar Rp 4.030 pada tanggal pemberian, harga eksekusi seperti ditunjukkan di bawah, volatilitas sebesar 29,37%, hasil dividen 0%, usia opsi yang diharapkan selama lima tahun dan tingkat bunga bebas risiko tahunan sebesar 7,5%.

Volatilitas diukur dengan standar deviasi atas imbal hasil saham yang terus dimajemukan berdasarkan analisis statistik atas harga saham harian sejak 3 Januari 2011 sampai tanggal pemberian.

Tingkat suku bunga bebas risiko sesuai dengan pengembalian keuntungan atas obligasi pemerintah dengan jangka waktu 5 tahun sejak tanggal pemberian.

Program 2016 - 2021

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 29 April 2016 sebagaimana dituangkan kedalam Akta Risalah Rapat Umum Pemegang Saham Luar Biasa No. 60 tanggal 29 April 2016 yang dibuat di hadapan Hadijah S.H., M.Kn, para pemegang saham menyetujui rencana Bank untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan jumlah tidak melebihi Rp 2.336.

Hal ini dilakukan dengan cara mengeluarkan hak opsi atas saham-saham baru masing-masing berharga nominal Rp 20,- (nilai penuh) dengan jumlah tidak melebihi 116.805.746 saham.

Para karyawan pada jenjang tertentu dapat mengeksekusi opsi saham yang diberikan selama mereka tetap menyediakan jasa selama periode opsi saham.

Pelaksanaan atas hak opsi atas saham-saham baru tersebut harus sesuai dengan harga pelaksanaan, syarat dan ketentuan yang telah diumumkan dalam "Keterbukaan Informasi" yang umumkan melalui website Bank dan website Bursa Efek Indonesia tanggal 8 Maret 2016 dan 27 April 2016.

**29. SHARE-BASED PAYMENTS RESERVE  
(continued)**

2015 - 2020 program (continued)

*The weighted average fair value of options granted during the year for 2015-2020 program determined using the Binomial Model Parameter was Rp 1,144.16; Rp 1,388.54; dan Rp1,622.72 (full amount) per option for each vesting period. The significant inputs into the model were weighted average share price of Rp 4,030 on the grant date, exercise price shown below, volatility of 29.37%, dividend yield of 0%, an expected option life of five years, and an annual risk-free interest rate of 7.5%.*

*The volatility measured at the standard deviation of continuously compounded share returns is based on statistical analysis of daily share prices starting from 3 January 2011 until grant date.*

*The risk free interest rate correspond to market yields on government bonds of 5 years from grant date.*

2016 - 2021 program

*Based on Extraordinary General Meeting of Shareholders (RUPSLB) dated 29 April 2016 which was notarised on Deed of Minutes of Extraordinary General Meeting of Shareholders No. 60 dated 29 April 2016, the shareholders approved the Bank's plan to increase the issued and paid-in capital of the Bank by a number not exceeding Rp 2,336.*

*This is done by issuing option rights on new shares with a par value of Rp 20,- (full amount) by a number not exceeding 116,805,746 shares.*

*Employees at certain levels are able to execute share options that have been granted to them under the condition that the respected party continue to provide service during the share options period.*

*Implementation of the right options on new shares shall be in accordance with the exercise price, the terms and conditions that have been published in the "Disclosure of Information" published at the Bank's and Indonesia Stock Exchange's website on 8 March 2016 and 27 April 2016.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM  
(lanjutan)**

Program 2016 - 2021 (lanjutan)

Periode waktu pelaksanaan eksekusi opsi saham atas program 2016-2021 terdiri dari: (1) Maksimum 30% pada bulan Mei 2018, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 28 Mei 2018; (2) Maksimum 30% pada bulan Desember 2018, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 17 Desember 2018; (3) Maksimum 60% pada bulan Mei 2019, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 28 Mei 2019; (4) Maksimum 60% pada bulan Desember 2019, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 19 Desember 2019; (5) Maksimum 100% pada bulan Juni 2020, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 1 Juni 2020; (6) Maksimum 100% pada bulan Desember 2020, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 17 Desember 2020. Sisa hak opsi yang belum dieksekusi secara penuh sampai dengan 100% selama periode eksekusi sebelumnya dapat dilaksanakan pada periode pelaksanaan eksekusi terakhir.

Nilai wajar rata-rata tertimbang opsi program 2016-2021 yang diberikan selama tahun berjalan yang ditentukan dengan menggunakan *Binomial Model Parameter* adalah Rp 546,50, Rp 709,55, dan Rp 839,99 (nilai penuh) per opsi untuk masing-masing periode *vesting* (nilai penuh). Input model yang signifikan adalah harga saham rata-rata tertimbang sebesar Rp 2.480 pada tanggal pemberian, harga eksekusi seperti ditunjukkan di bawah, volatilitas per masing – masing periode *vesting* sebesar 28,92%, 29,60%, dan 29,10%, hasil dividen 0%, usia opsi yang diharapkan selama lima tahun dari tanggal pemberian, dan tingkat bunga bebas risiko tahunan masing – masing periode *vesting* sebesar 6,52%, 6,60%, dan 6,71%.

Volatilitas diukur dengan standar deviasi atas imbal hasil saham yang terus dimajemukkan berdasarkan analisis statistik atas harga saham harian sejak 15 Mei 2014 sampai tanggal pemberian untuk periode *vesting* pertama, sejak tanggal 13 Mei 2013 sampai tanggal pemberian untuk periode *vesting* kedua dan sejak 14 Mei 2012 sampai tanggal pemberian untuk periode *vesting* ketiga.

Tingkat suku bunga bebas risiko sesuai dengan pengembalian keuntungan atas obligasi pemerintah pada saat tanggal pemberian dengan jangka waktu 1 sampai dengan 5 tahun.

**29. SHARE-BASED PAYMENTS RESERVE  
(continued)**

2016 - 2021 program (continued)

The exercise period of 2016-2021 program is divided into the following: (1) Maximum 30% in May 2018, with the implementation period of 30 trading days starting on 28 May 2018; (2) Maximum 30% in December 2018, with the implementation period of 30 trading days starting on 17 December 2018; (3) Maximum 60% in May 2019, with the implementation period of 30 trading days starting on 28 May 2019; (4) Maximum 60% in December 2019, with the implementation period of 30 trading days starting on 19 December 2019; (5) Maximum 100% in June 2020, with the implementation period of 30 trading days starting on 1 June 2020; (6) Maximum 100% in December 2020, with the implementation period of 30 trading days starting on 17 December 2020. The remaining option rights which has not yet fully exercised up to prior exercise period can be implemented in the last exercise period of implementation.

The weighted average fair value of options granted during the year for 2016 – 2021 program determined by using *Binomial Model Parameter* are Rp 546.50, Rp 709.55, and Rp 839.99 (full amount) per option for each vesting period. The significant inputs into the model were weighted average share price of Rp 2,480 on the grant date, exercise price as shown below, volatility of 28.92%, 29.60%, and 29.10% respectively for each vesting period, dividend yield of 0%, expected life of five years from grant date, and annual risk-free interest rate of 6.52%, 6.60%, and 6.71%, respectively.

The volatility measured at the standard deviation of continuously compounded share returns, which is based on statistical analysis of daily share prices starting from 15 May 2014 until the grant date for first vesting period, starting from 13 May 2013 until the grant date for second vesting period and starting from 14 May 2012 for third vesting period.

The risk free interest rate correspond to market yields on government bonds at grant date with duration ranging from 1 to 5 years.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM**  
(lanjutan)

**29. SHARE-BASED PAYMENTS RESERVE**  
(continued)

Program 2016 - 2021 (lanjutan)

2016 - 2021 program (continued)

Pergerakan jumlah opsi saham adalah sebagai berikut:

Movements in the number of share options are as follows:

		<b>2016</b>		
		<b>Harga eksekusi per lembar dalam Rupiah (nilai penuh)/ Exercise price per share in Rupiah (full amount)</b>	<b>Opsi Saham (dalam ribuan lembar saham)/ Options (in thousands of shares)</b>	
<u>Pada awal tahun</u>				<u>At beginning of the year</u>
- Program 2013-2015	4,743	83,450		2013-2015 program -
- Program 2015-2020	4,000	136,715		2015-2020 program -
- Program 2016-2021	-	-		2016-2021 program -
		<u>220,165</u>		
<u>Diberikan</u>				<u>Granted</u>
- Program 2013-2015	-	-		2013-2015 program -
- Program 2015-2020	4,000	10,500		2015-2020 program -
- Program 2016-2021	2,617	<u>56,645</u>		2016-2021 program -
		67,145		
<u>Kadaluwarsa</u>				<u>Forfeited</u>
- Program 2013-2015	4,743	(83,450)		2013-2015 program -
- Program 2015-2020	4,000	(13,670)		2015-2020 program -
- Program 2016-2021	-	-		2016-2021 program -
		<u>(97,120)</u>		
<u>Pada akhir periode</u>				<u>At end of the period</u>
- Program 2013-2015	-	-		2013-2015 program -
- Program 2015-2020	4,000	133,545		2015-2020 program -
- Program 2016-2021	2,617	<u>56,645</u>		2016-2021 program -
		<u>190,190</u>		
		<b>2015</b>		
		<b>Harga eksekusi per lembar dalam Rupiah (nilai penuh)/ Exercise price per share in Rupiah (full amount)</b>	<b>Opsi Saham (dalam ribuan lembar saham)/ Options (in thousands of shares)</b>	
<u>Pada awal tahun</u>				<u>At beginning of the year</u>
- Program 2013-2015	4,743	88,270		2013-2015 program -
- Program 2015-2020	-	-		2015-2020 program -
		<u>88,270</u>		
<u>Diberikan</u>				<u>Granted</u>
- Program 2013-2015	-	-		2013-2015 program -
- Program 2015-2020	4,000	<u>141,575</u>		2015-2020 program -
		141,575		
<u>Kadaluwarsa</u>				<u>Forfeited</u>
- Program 2013-2015	4,743	(4,820)		2013-2015 program -
- Program 2015-2020	4,000	<u>(4,860)</u>		2015-2020 program -
		(9,680)		
<u>Pada akhir periode</u>				<u>At end of the period</u>
- Program 2013-2015	4,743	83,450		2013-2015 program -
- Program 2015-2020	4,000	<u>136,715</u>		2015-2020 program -
		<u>220,165</u>		



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**29. CADANGAN PEMBAYARAN BERBASIS SAHAM**  
(lanjutan)

**29. SHARE-BASED PAYMENTS RESERVE**  
(continued)

Program 2016 - 2021 (lanjutan)

2016 - 2021 program (continued)

	<b>2014</b>		
	<b>Harga eksekusi per lembar dalam Rupiah (nilai penuh)/ Exercise price per share in Rupiah (full amount)</b>	<b>Opsi (dalam ribuan lembar saham)/ Options (in thousands of shares)</b>	
Pada awal tahun	4,743	104,435	<i>At beginning of the year</i>
Diberikan	-	-	<i>Granted</i>
Kadaluwarsa	4,743	(16,165)	<i>Forfeited</i>
Pada akhir tahun		<u>88,270</u>	<i>At end of the year</i>

Opsi saham atas program 2013 - 2015 yang masih ada dan tidak dieksekusi pada akhir periode berjalan memiliki tanggal kadaluwarsa dan harga eksekusi berikut ini:

*Share options of 2013 - 2015 program outstanding and not exercised at the end of the period have the following expiry dates and exercise prices:*

<b>Tanggal Pemberian/ Grant date</b>	<b>Tanggal kadaluwarsa/ Expiry date</b>	<b>Harga eksekusi per lembar (angka penuh)/ Exercise price per share (full amount)</b>	<b>Opsi Saham/Shares Options (dalam ribuan lembar saham/in thousands of shares)</b>		
			<b>2016</b>	<b>2015</b>	<b>2014</b>
22 Maret/March 2013	Januari/January 2015	4,743	-	79,455	83,775
28 Juni/June 2013	Januari/January 2015	4,743	-	400	400
27 September/September 2013	Januari/January 2015	4,743	-	3,395	3,895
27 Desember/December 2013	Januari/January 2015	4,743	-	200	200
			<u>-</u>	<u>83,450</u>	<u>88,270</u>

Opsi saham atas program 2015-2020 yang masih ada pada akhir periode berjalan memiliki tanggal kadaluwarsa dan harga eksekusi berikut ini:

*Share options of 2015-2020 program outstanding at the end of the period have the following expiry dates and exercise prices:*

<b>Tanggal Pemberian/ Grant date</b>	<b>Tanggal kadaluwarsa/ Expiry date</b>	<b>Harga eksekusi per lembar (angka penuh)/ Exercise price per share (full amount)</b>	<b>Opsi Saham/Shares Options (dalam ribuan lembar saham/in thousands of shares)</b>	
			<b>2016</b>	<b>2015</b>
15 April/April 2015	Januari/January 2020	4,000	123,045	136,715
10 Juli/July 2015	Januari/January 2020	4,000	-	-
9 Oktober/October 2015	Januari/January 2020	4,000	-	-
8 Januari/January 2016	Januari/January 2020	4,000	-	-
11 April/April 2016	Januari/January 2020	4,000	-	-
11 Juli/July 2016	Januari/January 2020	4,000	10,500	-
			<u>133,545</u>	<u>136,715</u>

Opsi saham atas program 2016-2021 yang masih ada pada akhir periode berjalan memiliki tanggal kadaluwarsa dan harga eksekusi berikut ini:

*Share options of 2016-2021 program outstanding at the end of the period have the following expiry dates and exercise prices:*

<b>Tanggal Pemberian/ Grant date</b>	<b>Tanggal kadaluwarsa/ Expiry date</b>	<b>Harga eksekusi per lembar (angka penuh)/ Exercise price per share (full amount)</b>	<b>Opsi Saham/Shares Options (dalam ribuan lembar saham/in thousands of shares)</b>	
			<b>2016</b>	<b>2015</b>
21 September/September 2016	Januari/January 2021	2,617	56,645	-
9 Desember/December 2016	Januari/January 2021	2,617	-	-
			<u>56,645</u>	<u>-</u>

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**30. PENGGUNAAN LABA BERSIH**

Penggunaan laba bersih untuk tiga tahun terakhir adalah sebagai berikut:

**30. APPROPRIATION OF NET INCOME**

*The appropriation of net income for the last three financial years were as follows:*

	<b>Laba bersih untuk tahun buku/ Net income for financial year</b>			
	<b>2015</b>	<b>2014</b>	<b>2013</b>	
Saldo laba	1,701,847	1,853,022	2,131,101	<i>Retained earnings</i>
Dampak penyajian kembali PSAK 24	-	16,096	8,560	<i>Impact restatement SFAS 24</i>
	<u>1,701,847</u>	<u>1,869,118</u>	<u>2,139,661</u>	

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan, para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2015, 2014 dan 2013 sebagai berikut: (1) Bank tidak akan membagikan dividen kepada para pemegang saham dan (2) seluruh total laba bersih yang diperoleh Bank selama tahun buku yang berakhir pada tanggal 31 Desember 2015, 2014 dan 2013 dinyatakan sebagai saldo laba yang belum ditentukan penggunaannya.

*Based on the result of the Annual General Meeting of Shareholders, the shareholders approved the appropriation of net income for the year ended 31 December 2015, 2014 and 2013 as follows: (1) the Bank shall not distribute any dividend to the shareholders and (2) all of the net income acquired by the Company in book year ended on 31 December 2015, 2014 and 2013 shall be declared as unappropriated retained earnings.*

**31. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH**

**31. INTEREST INCOME AND SHARIA INCOME**

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
<b>Pendapatan bunga:</b>				<b>Interest income</b>
<b>Pihak berelasi (Catatan 38):</b>				<b>Related parties (Notes 38):</b>
Pinjaman yang diberikan	708	912	1,547	<i>Loans</i>
Giro dan penempatan pada bank lain	-	360	714	<i>Current accounts and placement with other banks</i>
<b>Pihak ketiga:</b>				<b>Third parties:</b>
Pinjaman yang diberikan	10,862,508	10,744,310	11,003,303	<i>Loans</i>
Efek-efek	384,731	330,815	238,056	<i>Marketable securities</i>
Penempatan pada Bank Indonesia	108,985	159,759	233,905	<i>Placements with Bank Indonesia</i>
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	97,238	181,895	214,180	<i>Securities purchased under resale agreements (Reverse Repo)</i>
Giro dan penempatan pada bank lain	<u>14,574</u>	<u>22,034</u>	<u>27,063</u>	<i>Current accounts and placements with other banks</i>
	<u>11,468,744</u>	<u>11,440,085</u>	<u>11,718,768</u>	
<b>Pendapatan syariah</b>				<b>Sharia income</b>
<b>Pihak ketiga:</b>				<b>Third parties:</b>
Pinjaman yang diberikan	2,177,556	1,513,756	552,457	<i>Loans</i>
Penempatan pada Bank Indonesia	36,387	25,096	12,491	<i>Placements with Bank Indonesia</i>
Giro dan penempatan pada bank lain	<u>12,539</u>	<u>24,939</u>	<u>9,439</u>	<i>Current accounts and placement with other banks</i>
	<u>2,226,482</u>	<u>1,563,791</u>	<u>574,387</u>	
	<u>13,695,226</u>	<u>13,003,876</u>	<u>12,293,155</u>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**32. BEBAN BUNGA DAN BAGI HASIL SYARIAH**

**32. INTEREST EXPENSE AND SHARIA PROFIT SHARING**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>Beban bunga</b>				<b>Interest expense</b>
Simpanan nasabah				Customer deposits
<b>Pihak berelasi</b> (Catatan 38):				<b>Related parties</b> (Note 38):
Deposito berjangka	2,847	7,068	16,210	Time deposits
Tabungan	3,870	3,803	2,754	Saving deposits
Giro	124	-	435	Current account
	<u>6,841</u>	<u>10,871</u>	<u>19,399</u>	
<b>Pihak ketiga:</b>				<b>Third parties:</b>
Deposito berjangka	3,799,341	4,133,122	4,228,820	Time deposits
Tabungan	171,176	206,279	241,649	Saving deposits
Deposito on call	56,407	38,328	31,699	Deposit on call
Giro	12,741	18,300	16,650	Current account
	<u>4,046,506</u>	<u>4,406,900</u>	<u>4,538,217</u>	
Utang obligasi	204,483	332,671	435,500	Bonds payable
Pinjaman yang diterima	266,929	316,679	166,349	Borrowings
Simpanan dari Bank lain				Deposits from other banks
Pihak ketiga	26,033	4,837	7,477	Third parties
Pihak berelasi	-	-	16	Related parties
	<u>4,543,951</u>	<u>5,061,087</u>	<u>5,147,559</u>	
<b>Bagi hasil syariah:</b>				<b>Sharia profit sharing:</b>
Pihak berelasi	404	365	2,951	Related parties
Pihak ketiga	296,892	246,813	101,862	Third parties
	<u>297,296</u>	<u>247,178</u>	<u>104,813</u>	
	<u>4,841,247</u>	<u>5,308,265</u>	<u>5,252,372</u>	

**33. PENDAPATAN OPERASIONAL LAINNYA**

**33. OTHER OPERATING INCOME**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pendapatan dari komisi				
asuransi	208,308	217,899	226,614	Insurance commission income
Denda keterlambatan	163,516	140,634	151,347	Penalty income
Pendapatan dari penerimaan kembali kredit atas hapus buku	143,569	145,588	60,237	Income from write-off recovery
Pembagian keuntungan dari asuransi	45,964	105,331	221,854	Profit sharing from insurance
Pendapatan administrasi atas pinjaman yang diberikan	48,921	29,726	16,235	Loan administration income
Pendapatan administrasi dana pihak ketiga	41,505	37,938	39,747	Third party fund administration income
Penerimaan kembali dari kerugian operasional	4,117	6,778	2,435	Operational loss recovery
Lain-lain	33,151	21,941	21,051	Others
	<u>689,051</u>	<u>705,835</u>	<u>739,520</u>	

Pembagian keuntungan dari asuransi adalah pembagian keuntungan yang diberikan kepada Bank berdasarkan perjanjian tertentu apabila memenuhi minimum kualifikasi yang dipersyaratkan oleh Allianz, Avrist, Generali, dan FWD.

Profit sharing from insurance is the profit sharing given to the Bank under certain agreement if the Bank meet the minimum requirement sets by Allianz, Avrist, Generali, and FWD.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**33. PENDAPATAN OPERASIONAL LAINNYA**  
(lanjutan)

Komisi asuransi adalah komisi yang diterima oleh Bank berdasarkan perjanjian yang telah disepakati dengan Allianz, Avrist, Generali dan FWD.

Lainnya termasuk laba penjualan reksadana dan jasa *payment point*.

**33. OTHER OPERATING INCOME** (continued)

*Insurance commission is the commission received by the Bank based on agreements with Allianz, Avrist, Generali, and FWD.*

*Others consist of gain on selling mutual funds and payment point service.*

**34. BEBAN TENAGA KERJA**

**34. PERSONNEL EXPENSES**

	2016	2015	2014	
Gaji, upah, bonus, tantiem dan imbalan kerja karyawan	2,116,868	1,965,182	1,779,711	Salaries, wages, bonus, tantiem and employee benefit
Tunjangan hari raya	328,797	246,146	202,685	Holiday allowances
Tunjangan kesehatan	186,917	156,709	147,396	Medical benefit
Tunjangan pajak	113,445	116,882	114,161	Tax allowances
Pendidikan dan latihan	107,250	86,744	89,316	Training and education
Jamsostek	85,270	68,733	43,156	Jamsostek
Tunjangan program kepemilikan kendaraan	56,728	49,444	39,692	Car ownership program allowance
Fasilitas representasi	55,212	50,561	18,800	Representation allowance
Tunjangan telepon	26,924	25,204	22,306	Telephone allowance
Tunjangan cuti	22,327	43,997	10,915	Leave allowance
Tunjangan perumahan	22,831	18,513	13,900	Housing allowance
Lain-lain	20,592	22,914	11,457	Others
	<u>3,143,161</u>	<u>2,851,029</u>	<u>2,493,495</u>	

Termasuk dalam beban tenaga kerja adalah gaji, opsi saham dan kompensasi lainnya yang dibayarkan kepada Direksi, Dewan Komisaris dan Komite Audit Bank.

*Included under personnel expenses are salaries, share options and other compensations paid to the Directors and Commissioners and Audit Committee of the Bank.*

Lainnya termasuk uang dinas, tunjangan parkir dan tunjangan kemahalan daerah.

*Others consist of allowance for business travel, parking allowance and living cost for employees who are transferred to another area.*

**35. BEBAN UMUM DAN ADMINISTRASI**

**35. GENERAL AND ADMINISTRATIVE EXPENSES**

	2016	2015	2014	
Perlengkapan kantor dan jasa dari pihak ketiga	926,043	787,049	670,876	Office supplies and services from third parties
Sewa	468,580	370,648	297,282	Rent
Beban asuransi	313,091	311,110	276,029	Insurance expense
Penyusutan aset tetap (Catatan 16)	279,180	257,326	226,222	Depreciation of fixed assets (Note 16)
Promosi dan iklan	224,592	161,532	187,759	Promotion and advertising
Jasa profesional	168,209	104,192	49,604	Professional fee
Amortisasi piranti lunak (Catatan 17)	120,559	81,857	61,883	Amortisation of software (Note 17)
Pemeliharaan dan perbaikan	51,458	37,156	25,190	Repairs and maintenance
Lain-lain	12,403	9,069	15,703	Others
	<u>2,564,115</u>	<u>2,119,939</u>	<u>1,810,548</u>	

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**35. BEBAN UMUM DAN ADMINISTRASI (lanjutan)**

Beban perlengkapan kantor dan jasa dari pihak ketiga terdiri dari beban honorarium, perjalanan dinas, tagihan kantor pos, beban listrik, air dan telepon, komunikasi data, peralatan kantor, dan jasa pengiriman.

Lainnya termasuk pajak reklame dan Pajak Bumi dan Bangunan (PBB).

**35. GENERAL AND ADMINISTRATIVE EXPENSES (continued)**

Office supplies and services from third parties consist of expenses from honorarium, business travelling, post office billing, utilities, data communication, office supplies, and delivery services.

Others consist of advertisement tax and property tax.

**36. PEMBENTUKAN/(PEMBALIKAN) CADANGAN KERUGIAN PENURUNAN NILAI**

**36. ALLOWANCE/(REVERSAL) FOR IMPAIRMENT LOSSES**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 12f)	869,761	789,626	740,217	Loans and sharia financing/receivables (Note 12f)
Penempatan pada bank lain (Catatan 8)	-	(3,740)	3,740	Placement with other banks (Note 8)
Aset lain-lain (Catatan 18)	-	-	26	Other assets (Note 18)
	<u>869,761</u>	<u>785,886</u>	<u>743,983</u>	

**37. BEBAN OPERASIONAL LAINNYA**

**37. OTHER OPERATING EXPENSES**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Beban rumah tangga	52,599	53,387	65,912	Household expenses
Fee komisi dan administrasi	43,961	27,874	31,692	Commissions and administrative fees
Keanggotaan OJK	36,532	32,921	18,474	OJK Membership
Kerugian terkait risiko operasional	20,323	12,210	28,810	Loss of operational risk
Beban pengembangan komunitas	7,556	4,715	247	Community development expenses
Beban pengurusan klaim asuransi	5,102	4,785	4,908	Insurance claim expenses
Rekrutmen	5,313	4,359	4,689	Recruitment
Beban retribusi	4,402	4,874	3,962	Retribution expenses
Lain-lain	101,380	39,760	17,079	Others
	<u>277,168</u>	<u>184,885</u>	<u>175,773</u>	

Lainnya termasuk biaya jamuan, biaya keanggotaan dan biaya administrasi lainnya.

Others consist of entertainment expenses, membership fees and other administration expenses.

**38. INFORMASI MENGENAI PIHAK BERELASI**

Dalam kegiatan usahanya, Bank dan Entitas Anak mengadakan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi keuangan.

Dibawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Bank dan Entitas Anak, termasuk sifat hubungan dan sifat transaksinya:

**38. RELATED PARTIES INFORMATION**

In the normal course of business, the Bank and Subsidiary engage in transactions with related parties, primarily consisting of financial transactions.

The following is a summary of related parties who have transactions with the Bank and Subsidiary, including the nature of the relationship and transactions:

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**

**31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**38. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**38. RELATED PARTIES INFORMATION** (continued)

<b>Pihak berelasi/ Related parties</b>	<b>Sifat dari hubungan/ Nature of relationships</b>	<b>Sifat dari transaksi/ Nature of transactions</b>
Sumitomo Mitsui Banking Corporation	Pemegang saham akhir yang signifikan/ <i>A significant shareholder</i>	Giro pada bank lain; Pinjaman yang diterima/ <i>Current accounts with other bank; Borrowings</i>
Summit Global Capital Management B.V.	Pemegang saham akhir yang signifikan/ <i>A significant shareholder</i>	-
PT Oto Multi Artha	Dimiliki oleh pemegang saham akhir yang signifikan/ <i>Owned by a significant shareholder</i>	Dana pihak ketiga/ <i>Third party fund</i>
PT Summit Oto Finance	Dimiliki oleh pemegang saham akhir yang signifikan/ <i>Owned by a significant shareholder</i>	Dana pihak ketiga/ <i>Third party fund</i>
Personil manajemen kunci/ <i>Key Management Personnel</i>	Direktur, Komisaris dan pejabat eksekutif sesuai peraturan BI/ <i>Directors, Commissioners and executive employees according to BI regulation</i>	Kredit, penempatan dana, pembayaran kompensasi dan remunerasi berupa gaji pokok, honorarium, bonus, tantiem dan tunjangan lainnya, imbalan pasca kerja/ <i>Loans, fund placements, payments of compensation and remuneration in form of basic salary, honorarium, bonus, tantiem and other allowances, post-employment benefits</i>

**Transaksi dengan pihak berelasi**

**Transactions with related parties**

Saldo dan rincian transaksi dengan pihak berelasi adalah sebagai berikut:

The outstanding balances and detail transactions with related parties are as follows:

(a) Giro pada bank lain

(a) Current account with other banks

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Penempatan pada bank lain: Pihak berelasi	571,833	-	-	Placement with other banks: Related party
Persentase terhadap jumlah aset	0.63%	-	-	Percentage to total assets

(b) Penempatan pada Bank Indonesia dan bank lain

(b) Placement with Bank Indonesia and other Banks

	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Pendapatan bunga: Pihak berelasi	-	1,283	714	Interest income: Related party
Persentase terhadap jumlah pendapatan bunga	-	0.00%	0.01%	Percentage to total interest income

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**38. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**38. RELATED PARTIES INFORMATION** (continued)

**Transaksi dengan pihak berelasi (lanjutan)**

**Transactions with related parties (continued)**

(c) Pinjaman yang diberikan

(c) Loans

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo pinjaman yang diberikan				<i>Loan balances</i>
Personil manajemen kunci	24,460	22,292	35,261	<i>Key management personnel</i>
Pendapatan bunga/margin yang masih akan diterima	<u>10</u>	<u>11</u>	<u>20</u>	<i>Accrued interest/margin income</i>
	24,470	22,303	35,281	
Persentase terhadap jumlah aset	<u>0.03%</u>	<u>0.03%</u>	<u>0.05%</u>	<i>Percentage to total assets</i>
Pendapatan bunga:				<i>Interest income:</i>
Personil manajemen kunci	<u>708</u>	<u>912</u>	<u>1,547</u>	<i>Key management personnel</i>
Persentase terhadap jumlah pendapatan bunga	<u>0.01%</u>	<u>0.00%</u>	<u>0.01%</u>	<i>Percentage to total interest income</i>

Suku bunga atas pinjaman yang diberikan kepada personil manajemen kunci adalah sebesar 5% sampai dengan 8% dengan jangka waktu pinjaman antara 1 sampai dengan 10 tahun. Pinjaman tersebut diberikan tanpa adanya jaminan tertentu.

*Interest rate charged on loan to key management personnel is amounting 5% until 8% with term between 1 until 10 years. Such loan is given without any specific collateral.*

Pada tanggal 31 Desember 2016, 2015 dan 2014 tidak terdapat penurunan nilai atas pinjaman yang diberikan kepada personil manajemen kunci.

*There is no impairment on the loan to key management personnel as at 31 December 2016, 2015 and 2014.*

(d) Dana pihak ketiga

(d) Third parties funds

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo dana pihak ketiga				<i>Third party fund balance</i>
Personil manajemen kunci:				<i>Key management personnel:</i>
Giro	1	1	2	<i>Current account</i>
Tabungan	23,456	8,816	5,613	<i>Savings deposits</i>
Deposito berjangka	540,411	67,222	47,672	<i>Time deposits</i>
Pihak berelasi:				<i>Related party:</i>
Giro	308	110	-	<i>Current account</i>
Tabungan	-	10	303	<i>Savings deposits</i>
Deposito berjangka	<u>813,090</u>	<u>339,650</u>	<u>34,587</u>	<i>Time deposits</i>
	1,377,266	415,809	88,177	

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**38. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**38. RELATED PARTIES INFORMATION** (continued)

**Transaksi dengan pihak berelasi** (lanjutan)

**Transactions with related parties** (continued)

(d) Dana pihak ketiga (lanjutan)

(d) *Third parties funds* (continued)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Beban bunga yang masih harus dibayarkan	3,040	1,268	2,147	<i>Accrued interest expense</i>
	<u>1,380,306</u>	<u>417,077</u>	<u>90,324</u>	
Persentase terhadap jumlah liabilitas	<u>1.95%</u>	<u>0.59%</u>	<u>0.13%</u>	<i>Percentage to total liabilities</i>
Beban bunga:				<i>Interest expenses:</i>
Personil manajemen kunci	6,592	6,196	6,189	<i>Key management personnel</i>
Pihak berelasi	249	5,040	13,210	<i>Related party</i>
	<u>6,841</u>	<u>11,236</u>	<u>19,399</u>	
Persentase terhadap jumlah beban bunga	<u>0.15%</u>	<u>0.21%</u>	<u>0.37%</u>	<i>Percentage to total interest expenses</i>

Dana pihak ketiga ditempatkan dalam giro, tabungan maupun deposito berjangka. Tingkat suku bunga yang diberikan oleh Bank adalah sebesar 6,5% - 10,75%. Untuk deposito berjangka tergantung tenor dan jumlah pokok deposito.

*Third party funds are placed on current account, saving account and time deposit. Interest rate given by the Bank for the placement is amounting to 6.5% - 10.75%. For time deposit depends on tenor and principal amount.*

(e) Dana Syirkah Temporer

(e) *Dana Syirkah Fund*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Simpanan nasabah				<i>Deposits from customers</i>
Personil manajemen kunci				<i>Key management personnel:</i>
Tabungan <i>mudharabah</i>	338	419	198	<i>Mudharabah saving deposits</i>
Deposito <i>mudharabah</i>	2,959	1,905	2,288	<i>Mudharabah time deposits</i>
Pihak berelasi				<i>Related Party:</i>
Tabungan <i>mudharabah</i>	23	50	55	<i>Mudharabah saving deposits</i>
Deposito <i>mudharabah</i>	3,550	1,750	1,620	<i>Mudharabah time deposits</i>
	<u>6,870</u>	<u>4,124</u>	<u>4,161</u>	
Beban bunga yang masih harus dibayar	23	13	34	<i>Accrued profit-sharing expenses</i>
	<u>6,893</u>	<u>4,137</u>	<u>4,195</u>	
Persentase terhadap jumlah dana syirkah temporer	<u>0.16%</u>	<u>0.14%</u>	<u>0.19%</u>	<i>Percentage to total dana syirkah fund</i>
Beban bagi hasil	404	365	2,951	<i>Profit sharing</i>
Persentasi terhadap beban bagi hasil	<u>0.14%</u>	<u>0.15%</u>	<u>2.82%</u>	<i>Percentage to profit sharing</i>

(f) Pinjaman yang diterima

(f) *Borrowings*

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo pinjaman yang diterima				<i>Borrowings balances</i>
Pihak berelasi	2,082,676	-	-	<i>Related party</i>
Persentase terhadap jumlah liabilitas	<u>2.95%</u>	<u>-</u>	<u>-</u>	<i>Percentage to total liabilities</i>
Beban bunga:				<i>Interest expense:</i>
Pihak berelasi	3,380	-	-	<i>Related party</i>
Persentase terhadap jumlah beban bunga	<u>0.07%</u>	<u>-</u>	<u>-</u>	<i>Percentage to total interest expense</i>



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**38. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**38. RELATED PARTIES INFORMATION** (continued)

**Transaksi dengan pihak berelasi (lanjutan)**

**Transactions with related parties (continued)**

g) Kompensasi dan remunerasi personil manajemen kunci

g) *Compensation and remuneration of key management personnel*

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

*The compensation paid or payable to key management for employee services is shown below:*

2016								
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel	
	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp
Gaji dan imbalan karyawan jangka pendek lainnya	4.70%	148,556	0.81%	25,643	-	-	7.40%	234,116
Imbalan pascakerja	-	-	-	-	-	-	0.45%	14,121
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.03%	842
Pemberian opsi saham	0.26%	8,289	-	-	-	-	1.21%	37,892
Jumlah	4.96%	156,845	0.81%	25,643	-	-	9.09%	286,971
Total								
2015								
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel	
	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp
Gaji dan imbalan karyawan jangka pendek lainnya	3.89%	110,917	0.64%	18,206	-	-	4.64%	132,382
Imbalan pascakerja	-	-	-	-	-	-	0.39%	11,033
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.05%	1,372
Pemberian opsi saham	0.48%	13,791	-	-	-	-	1.27%	36,327
Jumlah	4.37%	124,708	0.64%	18,206	-	-	6.35%	181,114
Total								
2014								
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel	
	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp	% <sup>*)</sup>	Rp
Gaji dan imbalan karyawan jangka pendek lainnya	4.20%	105,694	0.85%	21,426	-	-	4.55%	111,017
Imbalan pascakerja	-	-	-	-	-	-	0.03%	632
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.02%	551
Pemberian opsi saham	0.47%	11,608	-	-	-	-	1.51%	37,723
Jumlah	4.67%	117,302	0.85%	21,426	-	-	6.11%	149,923
Total								

\*)% terhadap jumlah beban tenaga kerja

\*)% to total salary expense

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**38. INFORMASI MENGENAI PIHAK BERELASI**  
(lanjutan)

**38. RELATED PARTIES INFORMATION** (continued)

**Transaksi dengan pihak berelasi (lanjutan)**

**Transactions with related parties** (continued)

(h) Pembayaran Berbasis Saham

(h) Share-Based Payments

Pembayaran berbasis saham yang diberikan kepada personil manajemen kunci adalah sebagai berikut:

Share-based payment given to the key management personnel as follow:

Program 2016-2021 *)					
	BTPN		BTPN Syariah		
	Harga eksekusi Opsi/ Option exercise price	Opsi saham/ Share option	Harga eksekusi Opsi/ Option exercise price	Opsi saham/ Share option	
Manajemen kunci lainnya	2,617	52,865,000	2,617	3,780,000	Other key management
		<u>52,865,000</u>		<u>3,780,000</u>	
Program 2015-2020 *)					
	BTPN		BTPN Syariah		
	Harga eksekusi Opsi/ Option exercise price	Opsi saham/ Share option	Harga eksekusi Opsi/ Option exercise price	Opsi saham/ Share option	
Dewan Direksi	4,000	36,700,000	4,000	9,400,000	Board of Directors
Manajemen kunci lainnya	4,000	96,215,000	4,000	9,760,000	Other key management
		<u>132,915,000</u>		<u>19,160,000</u>	
Program 2013-2015 *)					
	BTPN		BTPN Syariah		
	Harga eksekusi Opsi/ Option exercise price	Opsi saham/ Share option	Harga eksekusi Opsi/ Option exercise price	Opsi saham/ Share option	
Dewan Direksi		4,743		24,800,000	Board of Directors
Manajemen kunci lainnya		4,743		80,595,000	Other key management
				<u>105,395,000</u>	

\*) dalam angka penuh

\*) in full amount

**39. KOMITMEN DAN KONTINJENSI**

**39. COMMITMENTS AND CONTINGENCIES**

Seluruh komitmen dan kontinjensi adalah dalam mata uang Rupiah dan dari pihak ketiga.

Commitments and contingencies are in Rupiah currency and from third parties.

**a. Berdasarkan jenis**

**a. By type**

	2016	2015	2014	
<b>Aset kontinjensi</b>				<b>Contingent assets</b>
Garansi yang diterima	2,021	-	-	Guarantee received
Pendapatan bunga dalam penyelesaian	54,436	42,294	44,923	Interest receivable on non-performing loan
	<u>56,457</u>	<u>42,294</u>	<u>44,923</u>	
<b>Liabilitas komitmen</b>				<b>Commitments liability</b>
Fasilitas penyediaan dana yang belum digunakan	4,749,212	4,229,705	2,921,426	Unused loan facilities

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**39. KOMITMEN DAN KONTINJENSI (lanjutan)**

**39. COMMITMENTS AND CONTINGENCIES**  
(continued)

**b. Berdasarkan kolektibilitas BI**

**b. By BI collectibility**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Lancar	4,749,137	4,229,694	2,915,426	Current
Dalam perhatian khusus	75	1	6,000	Special mention
Kurang lancar	-	9	-	Substandard
Diragukan	-	1	-	Doubtful
Macet	-	-	-	Loss
	<u>4,749,212</u>	<u>4,229,705</u>	<u>2,921,426</u>	

Pada tanggal 31 Desember 2016, 2015 dan 2014 tidak terdapat komitmen dan kontinjensi yang mengalami penurunan nilai yang signifikan.

As at 31 December 2016, 2015 and 2014, there was no significant impairment on commitment and contingencies.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

Management believes that no allowance for impairment losses is necessary.

Sesuai dengan peraturan BI yang berlaku, Bank harus menghitung penyisihan penghapusan aset atas transaksi rekening administratif, termasuk diantaranya fasilitas yang belum digunakan. Selisih perhitungan penyisihan penghapusan aset dengan cadangan kerugian penurunan nilai menjadi pengurang modal dalam perhitungan rasio KPMM.

According to prevailing BI regulation, the Bank has to calculate provision for possible losses of off-balance sheet items, including unused loan. The difference between provision for possible losses and allowance for impairment losses will deduct the capital in CAR ratio calculation.

**c. Kasus hukum**

**c. Litigation cases**

Pada tanggal 9 Maret 2015, Bank menghadapi tuntutan hukum perdata dari Pemerintah Kota Semarang, gugatan secara material adalah sebesar Rp 31.385 dan secara immaterial adalah sebesar Rp 10.000. Gugatan ini telah ditolak oleh Pengadilan Tinggi Semarang dan dalam proses kasasi di Mahkamah Agung Republik Indonesia. Atas perkara ini juga sedang dalam proses hukum pidana di Pengadilan Tindak Pidana Korupsi Semarang dengan terdakwa pihak eksternal dan karyawan bank sebagai saksi. Hal ini masih dalam status penyidikan, sehingga belum dapat ditentukan jumlah kerugian yang timbul.

On 9 March 2015, the Bank face lawsuit from Semarang City Government, with material value of Rp 31,385 and immaterial value of Rp 10,000. This lawsuit has been rejected by Semarang High Court and in the process of cassation at Supreme Court of Republic Indonesia. This case is also in the process for criminal case at Corruption Trial in Semarang (Bank as Rapporteur and Bank employees as witness). Both cases are currently in the investigation process. Considering that the legal process is still ongoing, the amount of loss incurred has not yet determined.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**40. SEGMENT OPERASI**

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk Direksi, yang bertindak sebagai pengambil keputusan operasi, dimana beliau bertanggung jawab untuk mengalokasikan sumber daya ke segmen dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Bank dan Entitas Anak telah memenuhi kriteria pelaporan berdasarkan PSAK 5 (revisi 2009), "Segmen Operasi".

Bank dan Entitas Anak memiliki 4 (empat) pelaporan segmen, berdasarkan produk usaha, sebagaimana disajikan dalam tabel di bawah ini.

**Ritel**

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah pensiunan dan nasabah individual lainnya yang tidak digunakan untuk kegiatan usaha.

**Kredit Usaha Mikro, Kecil & Menengah (UMKM)**

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah usaha mikro, kecil dan menengah yang digunakan untuk kegiatan usaha.

**Penghimpunan dana dan treasuri**

Terdiri dari aktivitas penghimpunan dana dari pihak ketiga dan bank lain, serta aktivitas treasuri termasuk pinjaman yang diterima dan surat berharga yang diterbitkan. Penghimpunan dana treasuri berada di bawah direktorat yang sama.

**Syariah**

Merupakan lini segmen operasi atas Entitas Anak yang dimulai dari tanggal efektif beroperasi sebagai Bank Umum Syariah.

Terdiri dari pembiayaan syariah dan dana pihak ketiga dari nasabah syariah yang digunakan untuk kegiatan usaha.

Dalam mengalokasikan beban operasional, manajemen mengatribusikan beberapa pos beban operasional sesuai dengan kebijakan pelaporan internal Bank dan Entitas Anak.

**40. OPERATING SEGMENT**

*Operating segments are reported in accordance with the internal reporting provided to the Directors, as the chief operating decision maker, who are responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by the Bank and Subsidiary meet the definition of a reportable segment under SFAS 5 (revised 2009), "Operating Segment".*

*The Bank and Subsidiary have 4 (four) reportable segments, in accordance with the business product, as set out in the table below.*

**Retail**

*Consists of loans and third party fund from pensioners and other individual customers which related to non-commercial purpose.*

**Micro, Small & Medium Enterprises (MSME)**

*Consists of loans and third party fund from micro, small & medium enterprises customers for commercial purposes.*

**Funding and treasury**

*Consists of funding business activity in raising funds from third party and other banks, and centralised treasury operations including borrowings and securities issued. Funding and treasury are under the same directorate.*

**Sharia**

*Represents a line of operating segments of Subsidiary which started from the effective date operating as Sharia Commercial Bank.*

*Consists of sharia financing and third party fund from sharia customers which related to commercial purpose.*

*In allocating operating expenses, management attributed some of its expenses based on Bank and Subsidiary internal reporting policy.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**40. SEGMENT OPERASI (lanjutan)**

**40. OPERATING SEGMENT (continued)**

Informasi pelaporan segmen adalah sebagai berikut:

The reportable segment information is as follow:

	2016						
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan treasury/ Funding and Treasury	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasi/ Consolidation	
<b>Pendapatan</b>							<b>Revenue</b>
Pendapatan bunga/margin (Beban)/pendapatan bunga antar segmen	8,036,529 (4,593,645)	2,784,454 (1,199,139)	647,761 5,792,784	2,226,482 -	- -	13,695,226 -	Interest/margin income Inter-segment interest (expense)/income
Pendapatan operasional lainnya	<u>285,615</u>	<u>293,245</u>	<u>28,382</u>	<u>4,895</u>	<u>(2,195)</u>	<u>609,942</u>	Other operating income
Jumlah pendapatan segmen	<u>3,728,499</u>	<u>1,878,560</u>	<u>6,468,927</u>	<u>2,231,377</u>	<u>(2,195)</u>	<u>14,305,168</u>	Total segment income
<b>Beban</b>							<b>Expenses</b>
Beban bunga/bagi hasil Beban tenaga kerja	- (1,195,890)	(6,812) (822,622)	(4,537,139) (353,591)	(297,296) (771,058)	- -	(4,841,247) (3,143,161)	Interest/profit sharing Personnel expenses
Beban umum, administrasi dan operasional lainnya	(1,226,816)	(352,263)	(774,764)	(489,635)	2,195	(2,841,283)	General, administrative and other operating expenses
Cadangan kerugian penurunan nilai	<u>(174,826)</u>	<u>(575,376)</u>	<u>(1,000)</u>	<u>(118,559)</u>	<u>-</u>	<u>(869,761)</u>	Allowance for impairment losses
Jumlah beban segmen	<u>(2,597,532)</u>	<u>(1,757,073)</u>	<u>(5,666,494)</u>	<u>(1,676,548)</u>	<u>2,195</u>	<u>(11,695,452)</u>	Total segment expenses
(Beban)/pendapatan non-operasional	<u>(5,280)</u>	<u>(425)</u>	<u>(406)</u>	<u>914</u>	<u>-</u>	<u>(5,197)</u>	Non-operating (expenses)/income
Laba segmen sebelum pajak penghasilan	1,125,687	121,062	802,027	555,743	-	2,604,519	Segment income before income tax
Beban pajak penghasilan	<u>(321,659)</u>	<u>(34,592)</u>	<u>(229,174)</u>	<u>(143,248)</u>	<u>-</u>	<u>(728,673)</u>	Income tax expense
<b>Laba bersih</b>	<u>804,028</u>	<u>86,470</u>	<u>572,853</u>	<u>412,495</u>	<u>-</u>	<u>1,875,846</u>	<b>Net income</b>
<b>Laba bersih yang dapat diatribusikan kepada:</b>							<b>Income for the year attributable to:</b>
Pemiliki entitas induk						1,752,097	Owners of the parent
Kepentingan non-pengendali						123,749	Non-controlling interest
<b>Aset</b>							<b>Assets</b>
Pinjaman/pembiayaan yang diberikan-bersih	41,355,070	16,056,080	189,000	4,882,956	-	62,483,106	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima	571,293	134,642	661	57,917	-	764,513	Accrued interest/margin income
Aset lain-lain	-	-	20,825,900	1,774,429	(33,952)	22,566,377	Other assets
Pendapatan bunga yang masih akan diterima	<u>-</u>	<u>-</u>	<u>22,099</u>	<u>590</u>	<u>-</u>	<u>22,689</u>	Accrued interest income
Jumlah aset yang dialokasikan	<u>41,926,363</u>	<u>16,190,722</u>	<u>21,037,660</u>	<u>6,715,892</u>	<u>(33,952)</u>	<u>85,836,685</u>	Total allocated asset
Aset yang tidak dialokasikan						<u>5,534,702</u>	Un-allocated asset
<b>Jumlah aset</b>						<u>91,371,387</u>	<b>Total assets</b>
<b>Liabilitas</b>							<b>Liabilities</b>
Simpanan nasabah/dana syirkah temporer	-	367,633	60,446,315	5,387,564	-	66,201,512	Customer deposits/ temporary syirkah fund
Beban bunga/bagi hasil yang masih harus dibayar	-	85	235,335	12,320	-	247,740	Accrued interest/profit sharing expense
Liabilitas lain-lain	-	-	7,116,679	-	(33,829)	7,082,850	Other liabilities
Beban bunga yang masih harus dibayar	<u>-</u>	<u>-</u>	<u>89,683</u>	<u>-</u>	<u>-</u>	<u>89,683</u>	Accrued interest expense
Jumlah liabilitas yang dialokasikan	<u>-</u>	<u>367,718</u>	<u>67,888,012</u>	<u>5,399,884</u>	<u>(33,829)</u>	<u>73,621,785</u>	Total allocated liabilities
Liabilitas yang tidak dialokasikan						<u>1,437,174</u>	Un-allocated liabilities
<b>Jumlah liabilitas</b>						<u>75,058,959</u>	<b>Total liabilities</b>

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**40. SEGMENT OPERASI (lanjutan)**

**40. OPERATING SEGMENT (continued)**

	2015						
	Ritel/ Retail	Usaha Mikro, Kecil & Menengah (UMKM)/ Micro, Small & Medium Enterprises (MSME)	Penghimpun dana dan treasuri/ Funding and Treasury	Entitas Anak/ Subsidiaries	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasi/ Consolidation	
<b>Pendapatan</b>							<b>Revenue</b>
Pendapatan bunga/margin (Beban)/pendapatan bunga antar segmen	7,921,893	2,823,329	694,863	1,563,807	(16)	13,003,876	Interest/margin income Inter-segment interest (expense)/income
Pendapatan operasional lainnya	<u>356,976</u>	<u>255,991</u>	<u>90,507</u>	<u>5,667</u>	<u>(3,306)</u>	<u>705,835</u>	Other operating income
Jumlah pendapatan segmen	<u>3,379,439</u>	<u>1,931,678</u>	<u>6,832,442</u>	<u>1,569,474</u>	<u>(3,322)</u>	<u>13,709,711</u>	Total segment income
<b>Beban</b>							<b>Expenses</b>
Beban bunga/bagi hasil	-	(7,791)	(5,053,012)	(247,478)	16	(5,308,265)	Interest/profit sharing
Beban tenaga kerja	<u>(1,231,489)</u>	<u>(785,102)</u>	<u>(208,974)</u>	<u>(625,464)</u>	-	<u>(2,851,029)</u>	Personnel expenses
Beban umum, administrasi dan operasional lainnya	<u>(1,245,564)</u>	<u>(397,554)</u>	<u>(284,457)</u>	<u>(387,140)</u>	<u>9,891</u>	<u>(2,304,824)</u>	General, administrative and other operating expenses
Cadangan kerugian penurunan nilai	<u>(65,524)</u>	<u>(641,908)</u>	-	<u>(78,454)</u>	-	<u>(785,886)</u>	Allowance for impairment losses
Jumlah beban segmen	<u>(2,542,577)</u>	<u>(1,832,355)</u>	<u>(5,546,443)</u>	<u>(1,338,536)</u>	<u>9,907</u>	<u>(11,250,004)</u>	Total segment expenses
(Beban)/pendapatan non-operasional	<u>1,784</u>	<u>(263)</u>	<u>(22,392)</u>	<u>360</u>	<u>(6,585)</u>	<u>(27,096)</u>	Non-operating (expenses)/income
Laba segmen sebelum pajak penghasilan	838,646	99,060	1,263,607	231,298	-	2,432,611	Segment income before income tax
Beban pajak penghasilan	<u>(235,410)</u>	<u>(27,806)</u>	<u>(354,697)</u>	<u>(62,089)</u>	-	<u>(680,002)</u>	Income tax expense
<b>Laba bersih</b>	<u>603,236</u>	<u>71,254</u>	<u>908,910</u>	<u>169,209</u>	-	<u>1,752,609</u>	<b>Net income</b>
<b>Laba bersih yang dapat diatribusikan kepada:</b>							<b>Income for the year attributable to:</b>
Pemiliki entitas induk						1,701,847	Parent entity
Kepentingan non-pengendali						50,762	Non-controlling interest
<b>Aset</b>							<b>Assets</b>
Pinjaman/pembiayaan yang diberikan-bersih	39,234,515	15,193,256	-	3,616,027	-	58,043,798	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima	465,771	159,091	-	41,749	-	666,611	Accrued interest/margin income
Aset lain-lain	-	-	17,246,856	1,182,586	(14,270)	18,415,172	Other assets
Pendapatan bunga yang masih akan diterima	-	-	<u>13,954</u>	<u>2,072</u>	-	<u>16,026</u>	Accrued interest income
Jumlah aset yang dialokasikan	<u>39,700,286</u>	<u>15,352,347</u>	<u>17,260,810</u>	<u>4,842,434</u>	<u>(14,270)</u>	<u>77,141,607</u>	Total allocated asset
Aset yang tidak dialokasikan						<u>3,898,056</u>	Un-allocated asset
<b>Jumlah aset</b>						<u>81,039,663</u>	<b>Total assets</b>
<b>Liabilitas</b>							<b>Liabilities</b>
Simpanan nasabah/dana syirkah temporer	-	393,126	56,070,303	3,809,967	-	60,273,396	Customer deposits/ temporary syirkah fund
Beban bunga/bagi hasil yang masih harus dibayar	-	71	252,970	11,152	-	264,193	Accrued interest/profit sharing expense
Liabilitas lain-lain	-	-	5,356,712	-	(14,055)	5,342,657	Other liabilities
Beban bunga yang masih harus dibayar	-	-	<u>58,060</u>	-	-	<u>58,060</u>	Accrued interest expense
Jumlah liabilitas yang dialokasikan	-	<u>393,197</u>	<u>61,738,045</u>	<u>3,821,119</u>	<u>(14,055)</u>	<u>65,938,306</u>	Total allocated liabilities
Liabilitas yang tidak dialokasikan						<u>1,177,498</u>	Un-allocated liabilities
<b>Jumlah liabilitas</b>						<u>67,115,804</u>	<b>Total liabilities</b>

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**40. SEGMENT OPERASI (lanjutan)**

**40. OPERATING SEGMENT (continued)**

	2014						
	Ritel/ Retail	UMKM/ MSME	Penghimpunan dana dan treasury/ Funding and Treasury	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasi/ Consolidation	
<b>Pendapatan</b>							<b>Revenue</b>
Pendapatan bunga/margin (Beban)/pendapatan bunga antar segmen	8,372,436 (5,287,009)	2,632,414 (916,520)	713,918 6,203,529	577,369 -	(2,982) -	12,293,155 -	Interest/margin income Inter-segment interest (expense)/income
Pendapatan operasional lainnya	<u>522,492</u>	<u>159,400</u>	<u>48,463</u>	<u>7,611</u>	<u>1,554</u>	<u>739,520</u>	Other operating income
Jumlah pendapatan segmen	<u>3,607,919</u>	<u>1,875,294</u>	<u>6,965,910</u>	<u>584,980</u>	<u>(1,428)</u>	<u>13,032,675</u>	Total segment income
<b>Beban</b>							<b>Expenses</b>
Beban bunga/bagi hasil	-	(10,010)	(5,139,109)	(106,235)	2,982	(5,252,372)	Interest/profit sharing
Beban tenaga kerja	(1,339,572)	(691,619)	(192,720)	(269,584)	-	(2,493,495)	Personnel expenses
Beban umum, administrasi dan operasional lainnya	(1,231,259)	(373,878)	(260,894)	(129,992)	9,702	(1,986,321)	General, administrative and other operating expenses
Cadangan kerugian penurunan nilai	(69,264)	(668,411)	-	(6,308)	-	(743,983)	Allowance for impairment losses
Jumlah beban segmen	<u>(2,640,095)</u>	<u>(1,743,918)</u>	<u>(5,592,723)</u>	<u>(512,119)</u>	<u>12,684</u>	<u>(10,476,171)</u>	Total segment expenses
Beban non-operasional	(6,025)	(127)	-	(69)	(6,293)	(12,514)	Non-operating expenses
Laba segmen sebelum pajak penghasilan	961,799	131,249	1,373,187	72,792	4,963	2,543,990	Segment income before income tax
Beban pajak penghasilan	(249,371)	(34,030)	(356,034)	(19,428)	-	(658,863)	Income tax expense
<b>Laba bersih</b>	<u>712,428</u>	<u>97,219</u>	<u>1,017,153</u>	<u>53,364</u>	<u>4,963</u>	<u>1,885,127</u>	<b>Net income</b>
<b>Laba bersih yang dapat diatribusikan kepada:</b>							<b>Income for the year attributable to:</b>
Pemilik entitas induk						1,869,118	Parent entity
Kepentingan non-pengendali						16,009	Non-controlling interest
<b>Aset</b>							<b>Assets</b>
Pinjaman/pembiayaan yang diberikan-bersih	36,643,802	12,331,299	-	2,511,454	-	51,486,555	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima	438,987	141,987	-	33,446	-	614,420	Accrued interest/margin income
Aset lain-lain	-	-	18,790,547	899,934	(7,947)	19,682,534	Other assets
Pendapatan bunga yang masih akan diterima	-	-	11,556	1,346	-	12,902	Accrued interest income
Jumlah aset yang dialokasikan	<u>37,082,789</u>	<u>12,473,286</u>	<u>18,802,103</u>	<u>3,446,180</u>	<u>(7,947)</u>	<u>71,796,411</u>	Total allocated asset
Aset yang tidak dialokasikan						<u>3,262,812</u>	Un-allocated asset
<b>Jumlah aset</b>						<u>75,059,223</u>	<b>Total assets</b>
<b>Liabilitas</b>							<b>Liabilities</b>
Simpanan nasabah/dana syirkah temporer	-	418,501	50,202,468	2,714,145	-	53,335,114	Customer deposits/ temporary syirkah fund
Beban bunga/bagi hasil yang masih harus dibayar	-	82	223,535	10,039	-	233,656	Accrued interest/profit sharing expense
Liabilitas lain-lain	-	-	8,222,195	-	(8,089)	8,214,106	Other liabilities
Beban bunga yang masih harus dibayar	-	-	143,595	-	-	143,595	Accrued interest expense
Jumlah liabilitas yang dialokasikan	<u>-</u>	<u>418,583</u>	<u>58,791,793</u>	<u>2,724,184</u>	<u>(8,089)</u>	<u>61,926,471</u>	Total allocated liabilities
Liabilitas yang tidak dialokasikan						<u>1,205,676</u>	Un-allocated liabilities
<b>Jumlah liabilitas</b>						<u>63,132,147</u>	<b>Total liabilities</b>

**Berdasarkan informasi geografis**

Pada tanggal 31 Desember 2016 (tidak diaudit), segmen berdasarkan geografis terdiri dari 1.261 cabang yang terbagi menjadi 4 area yaitu Jawa, Sumatera, Bali dan Nusa Tenggara, serta Kalimantan dan Sulawesi (2015: 1.425 cabang; 2014: 1.389 cabang) (tidak diaudit).

**Geographical information**

As of 31 December 2016 (unaudited), geographical segment consists of 1,261 branches that are located into 4 areas, which are Java, Sumatera, Bali and Nusa Tenggara, also Kalimantan and Sulawesi (2015: 1,425 branches; 2014: 1,389 brances) (unaudited).

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**40. SEGMENT OPERASI (lanjutan)**

**Berdasarkan informasi geografis (lanjutan)**

Segmen informasi berdasarkan geografis adalah sebagai berikut:

**40. OPERATING SEGMENT (continued)**

**Geographical information (continued)**

Information concerning geographical segments is as follows:

	<u>Jawa/ Java</u>	<u>Sumatera</u>	<u>Bali dan/and Nusa Tenggara</u>	<u>Kalimantan dan/and Sulawesi</u>	<u>Penyesuaian dan eliminasi/ Adjustment and elimination</u>	<u>Konsolidasi/ Consolidation</u>	
<b>31 Desember 2016</b>							<b>31 December 2016</b>
Pendapatan bunga	8,230,078	2,832,006	628,741	2,004,401	-	13,695,226	Interest income
Total aset	64,073,299	13,953,999	3,238,320	10,802,068	(696,299)	91,371,387	Total assets
<b>31 Desember 2015</b>							<b>31 December 2015</b>
Pendapatan bunga	7,834,531	2,709,588	584,298	1,874,315	1,144	13,003,876	Interest income
Total aset	55,923,834	13,027,142	2,960,073	9,800,042	(671,428)	81,039,663	Total assets
<b>31 Desember 2014</b>							<b>31 December 2014</b>
Pendapatan bunga	7,646,899	2,440,132	522,450	1,686,656	(2,982)	12,293,155	Interest income
Total aset	52,576,331	11,515,160	2,477,689	8,490,043	-	75,059,223	Total assets

**41. LABA BERSIH PER SAHAM**

**41. EARNINGS PER SHARE**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Laba yang diatribusikan Kepada pemilik entitas Induk	<u>1,752,098</u>	<u>1,701,847</u>	<u>1,869,118</u>	Profit attributable to owner of the parent
Jumlah rata-rata tertimbang saham biasa	<u>5,766,566,995</u>	<u>5,840,287,257</u>	<u>5,840,287,257</u>	Weighted average number of shares
<b>Laba bersih per saham dasar (nilai penuh)</b>	<u><u>304</u></u>	<u><u>291</u></u>	<u><u>320</u></u>	<b>Basic earnings per share (full amount)</b>
<b>Laba bersih per saham dilusi (nilai penuh)</b>	<u><u>294</u></u>	<u><u>281</u></u>	<u><u>315</u></u>	<b>Diluted earnings per share (full amount)</b>

**Laba per saham dasar**

Laba per saham dasar dihitung dengan membagi laba yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

**Laba per saham dilusi**

Dalam perhitungan laba bersih per saham dilusi jumlah rata-rata tertimbang jumlah yang beredar disesuaikan dengan asumsi bahwa semua efek berpotensi saham yang sifatnya dilutif dikonversi.

Pada tanggal 31 Desember 2016, 2015 dan 2014, Bank memiliki potensi saham yang bersifat dilutif masing-masing sebesar 190.190.000, 220.165.000 dan 88.270.000 lembar saham.

**Basic earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to owner of the parent by the weighted average number of shares outstanding during the year.

**Diluted earnings per share**

Diluted earnings per share is calculated by adjusting the weighted average number of shares outstanding to assume conversion of all dilutive potential shares.

As at 31 December 2016, 2015 dan 2014, Bank has dilutive potential shares 190,190,000, 220,165,000 and 88,270,000 shares, respectively.



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**42. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN**

**a. PT Taspen (Persero)**

Bank memiliki kerja sama dengan PT Taspen (Persero) dalam hal pembayaran uang pensiun kepada para pensiunan pegawai Pemerintah. Perjanjian kerjasama ini dituangkan dalam perjanjian No. JAN-08/DIR/2007 dan No. PKS.023/DIR/III/2007 tentang Pembayaran Tabungan Hari Tua, Tabungan Hari Tua Asuransi Multiguna Sejahtera dan Pensiun melalui rekening Bank. Kerjasama ini berlaku untuk masa 2 (dua) tahun mulai tanggal 13 April 2007 sampai 12 April 2009 dan telah mengalami beberapa kali perpanjangan, terakhir melalui perjanjian No. JAN-106/DIR/2015 dan No. PKS 055/DIR/PBIRM/VI/2015 mulai tanggal 19 Juni 2015 sampai 18 Juni 2017.

**b. PT Pos Indonesia (Persero)**

Bank memiliki kerja sama dengan PT Pos Indonesia (Persero) dalam hal pembayaran uang pensiun kepada para pensiunan pegawai Pemerintah. Perjanjian kerjasama ini dituangkan dalam perjanjian No. PKS. 060/DIR/RBPB/III/2012 dan No. PKS. 35/DIRUT/0312 tanggal 14 Maret 2012 tentang Pemotongan Uang Pensiun untuk Angsuran Kredit Pensiun. Jangka waktu kerjasama ini adalah 2 (dua) tahun yaitu sampai 27 Maret 2014, dan perpanjangan yang melalui No. PKS. 057/DIR/PBIRM/IV/2014 dan No. PKS. 77/DIRUT/0414 tanggal 25 April 2014. Perjanjian ini berlaku dari tanggal 28 Maret 2014 sampai 27 Maret 2016 dan perpanjangan yang terakhir melalui No. PKS. 100a/DIR/PBSRM/III/2016 dan No. PKS. 79/DIRTEKJASKUG/0316 tanggal 28 Maret 2016. Perjanjian ini berlaku dari tanggal 28 Maret 2016 sampai 27 Maret 2017.

**c. Perjanjian kerjasama dengan lembaga pengelola dana pensiun lainnya**

Bank juga melakukan kerjasama dalam rangka pembayaran manfaat pensiun dengan beberapa lembaga pengelola dana pensiun lainnya sebagai berikut:

<b>Lembaga Pengelola Dana Pensiun/ Pension Fund Management Institution</b>
25 Dana Pensiun/Pension Fund 3 Perusahaan asuransi/Insurance Company 3 Lainnya/Others

**42. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS**

**a. PT Taspen (Persero)**

The Bank has cooperated with PT Taspen (Persero) in terms of payment of pension to retired government employees. The cooperation agreement was stipulated in agreement No. JAN-08/DIR/2007 and No. PKS.023/DIR/III/2007 concerning the Payment of Old-Age-Savings Plan, Old-Age-Savings Plan of Multiguna Sejahtera Insurance and Pension through the Bank's account. The agreement is for 2 (two) years from 13 April 2007 to 12 April 2009 and has been extended for several times, the latest are stipulated in agreement No. JAN-106/DIR/2015 and No. PKS 055/DIR/PBIRM/VI/2015 starting 19 June 2015 to 18 June 2017.

**b. PT Pos Indonesia (Persero)**

The Bank has cooperated with PT Pos Indonesia (Persero) in terms of payment of pension to retired government employees. The cooperation agreements are stipulated in agreements No. PKS. 060/DIR/RBPB/III/2012 and No. PKS. 35/DIRUT/0312 dated 14 March 2012 concerning the Deductions of Pension Benefit for Pension Loan Installment. These agreements were for 2 (two) years, and expired on 27 March 2014, and the extension are stipulated under No. PKS. 057/DIR/PBIRM/IV/2014 and No. PKS. 77/DIRUT/0414 dated 25 April 2014. This agreement valid from 28 March 2014 until 27 March 2016 and the latest extension are stipulated under No. PKS. 100a/DIR/PBSRM/III/2016 and No. PKS. 79/DIRTEKJASKUG/0316 dated 28 March 2016. These agreements valid from 28 March 2016 until 27 March 2017.

**c. Cooperation agreements with other pension fund management institutions**

The Bank operates pension benefit payments in cooperation with several other pension fund management institutions as follows:

<b>Periode/Period</b>
9 Oktober/October 2006 – Tidak terbatas/Unlimited Tidak terbatas/Unlimited 9 Juni/June 2015 – 9 Juni/June 2020

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**42. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN** (lanjutan)

**d. Perjanjian kerja sama sehubungan dengan penyediaan jasa *payment point* oleh Bank**

Berdasarkan perjanjian kerjasama dengan institusi-institusi tertentu, Bank menyediakan jasa *payment point* untuk memudahkan para nasabah Bank dalam melakukan transaksi pembayaran iuran-iuran bulanan antara lain pembayaran iuran listrik, telepon, pajak, air minum dan lain sebagainya.

**e. Perjanjian kerja sama untuk menunjang kegiatan operasional Bank**

Untuk menunjang kegiatan operasionalnya, Bank telah menandatangani beberapa perjanjian kerjasama dengan berbagai pihak dalam bidang penyediaan jasa teknologi informasi, sewa pembiayaan kendaraan bermotor, mesin ATM dan bangunan, penyediaan jasa tenaga kerja, asuransi kesehatan tenaga kerja dan lain sebagainya.

**f. Perjanjian untuk melindungi debitur-debitur pensiunan dengan asuransi jiwa**

Untuk melindungi risiko ketidaktertagihan pinjaman yang diberikan kepada para pensiunan, Bank telah melaksanakan kerjasama dengan PT Asuransi Allianz Life Indonesia pada tanggal 26 November 2008, PT Avrist Assurance pada tanggal 23 Juni 2011 dan PT Asuransi Jiwa Generali Indonesia pada tanggal 22 Juni 2011 (Catatan 12).

**g. Perjanjian pembiayaan bersama**

PT BFI Finance Indonesia Tbk.

Pada tanggal 25 Agustus 2011 melalui Perjanjian Kerjasama No. PKS.189/DIR/RBFI/VIII/2011, Bank melakukan perjanjian kerjasama pembiayaan bersama *without recourse* dengan PT BFI Finance Indonesia Tbk. ("BFI"). Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan untuk pelanggan BFI adalah maksimum 90% dari Bank dan minimum 10% dari pihak BFI. Fasilitas maksimum pembiayaan bersama adalah sebesar Rp 1.300.000. Pada tanggal 20 Februari 2014, jangka waktu Perjanjian telah diperpanjang hingga 25 Agustus 2016. Dalam tahun 2016, perjanjian ini telah jatuh tempo dan tidak diperpanjang.

**42. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS** (continued)

**d. Cooperation agreements related with providing payment point services by the Bank**

*Based on agreements with certain institutions, the Bank provides payment point services to facilitate the Bank's depositors with payment transaction for monthly bills such as electricity payment, telephone, tax, water, etc.*

**e. Cooperation agreements to support the operational activities of the Bank**

*To support its operational activities, the Bank has entered into several agreements in relation to information technology services, leasing of vehicles, ATM machines and buildings, outsourcing of personnel, personnel medical insurance, etc.*

**f. Agreements to cover pension debtors with life insurance**

*To cover the risk of uncollectible loans that may arise from pensioners, the Bank entered into agreements with PT Asuransi Allianz Life Indonesia on 26 November 2008, PT Avrist Assurance on 23 June 2011 and PT Asuransi Jiwa Generali Indonesia on 22 June 2011 (Note 12).*

**g. Joint financing agreements**

PT BFI Finance Indonesia Tbk.

*On 25 August 2011, through cooperation agreement No. PKS.189/DIR/RBFI/VIII/2011, the Bank entered into joint financing without recourse arrangement with PT BFI Finance Indonesia Tbk. ("BFI"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and a minimum of 10% from BFI. Maximum joint financing facilities is Rp 1,300,000. On 20 February 2014, the agreement has been extended to 25 August 2016. In 2016, this agreement was due and not extended.*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**42. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN** (lanjutan)

**g. Perjanjian pembiayaan bersama** (lanjutan)

PT Bank Central Asia Tbk.

Pada tanggal 23 Desember 2009, Bank dan PT Bank Central Asia Tbk. ("BCA") melalui Perjanjian Kerjasama No. PKS.155/DIR/XII/2009 - 119/PKS/BCA/2009 mengadakan perjanjian pembiayaan bersama kepada debitur. Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah 30% dari Bank dan 70% dari BCA dengan porsi pembiayaan BCA tidak melebihi jumlah sebesar Rp 400.000. Bank bertindak sebagai "Pengelola Fasilitas". Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 23 Desember 2009 hingga 20 Desember 2012 dan telah diperpanjang untuk jangka waktu sampai dengan 14 Desember 2015 (36 bulan sejak PKS ditandatangani) melalui Perjanjian Kerjasama No. PKS. 290/DIR/RBFI/XII/2012 dan No.338/PKS/BCA/2012. Perjanjian ini telah jatuh tempo dan tidak diperpanjang.

PT Home Credit Indonesia

Pada tanggal 23 Juni 2014 melalui Perjanjian Kerjasama No PKS.087/DIR/TFI/VI/2014, Bank melakukan perjanjian kerjasama pembiayaan bersama *without recourse* dengan PT Home Credit Indonesia ("HCI"). Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan untuk debitur adalah maksimum 90% dari Bank dan minimum 10% dari pihak HCI.

Pada tanggal 19 September 2016 melalui Addendum Perjanjian Kerjasama No PKS.063/DIR/SMEBD/IX/2016 fasilitas pembiayaan bersama ditingkatkan menjadi Rp 1.200.000 dan jangka waktu perjanjian telah diperpanjang hingga 23 Juni 2020.

**42. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS** (continued)

**g. Joint financing agreements** (continued)

PT Bank Central Asia Tbk.

On 23 December 2009, the Bank and PT Bank Central Asia Tbk. ("BCA") through cooperation agreement No. PKS.155/DIR/XII/2009-119/PKS/BCA/2009, entered into joint financing agreement. Based on this agreement, the financing portion to debtor is 30% from the Bank and 70% from BCA with the portion of BCA not to exceed Rp 400,000. The Bank acted as "Facility Agent". The term of the agreement is for 3 (three) years from 23 December 2009 to 20 December 2012 and has been extended for a period up to 14 December 2015 (36 months from the joint financing agreement signed) through Cooperative Agreement No. PKS.290/DIR/RBFI/XII/2012 and No. 338/PKS/BCA/2012. This agreement was due and not extended.

PT Home Credit Indonesia

On 23 June 2014, through cooperation agreement No. PKS.087/DIR/TFI/VI/2014, the Bank entered into joint financing without recourse arrangement with PT Home Credit Indonesia ("HCI"). Based on the agreement, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and a minimum of 10% from HCI.

On 19 September 2016, through cooperation agreement No. PKS.063/DIR/SMEBD/IX/2016 joint financing facilities has been increased to Rp 1,200,000 and the agreement has been extended to 23 June 2020.

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**42. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN (lanjutan)**

**42. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS (continued)**

**h. Perjanjian pinjaman bilateral**

**h. Bilateral loan agreement**

PT Home Credit Indonesia

PT Home Credit Indonesia

Pada tanggal 18 Desember 2013 melalui perjanjian No. PKS. 299/DIR/TFI/XII/2013, Bank melakukan perjanjian pinjaman bilateral dengan PT. Home Credit Indonesia ("HCI") dengan limit sebesar Rp 50.000. Perjanjian dengan HCI telah dilakukan addendum pertama tanggal 2 Mei 2014 melalui addendum perjanjian No. PKS.063a/DIR/TFI/V/2014 dengan perubahan limit menjadi Rp 100.000, addendum kedua pada tanggal 12 Desember 2014 melalui perjanjian No. PKS.170/DIR/TFI/XII/2014 tanggal 12 Desember 2014 dengan perubahan jangka waktu ketersediaan, dan addendum ketiga pada tanggal 22 Oktober 2015 melalui perjanjian No. PKS. 082/DIR/FINTF/X/2015 dengan perubahan jangka waktu ketersediaan, tanggal jatuh tempo perjanjian dan pembayaran kembali, serta addendum keempat pada tanggal 28 Oktober 2016 melalui perjanjian No PKS. 077/FINTF/DIR/X/2016 dengan perubahan jangka waktu ketersediaan dan kesepakatan untuk membayar biaya fasilitas pertahun sesuai jangka waktu ketersediaan.

On 18 December 2013 through agreement No. PKS. 299/DIR/TFI/XII/2013, the Bank entered into Bilateral Loan Agreement with PT Home Credit Indonesia ("HCI") with limit Rp. 50,000. The first amendment of Agreement has been done on 2 May 2014 through addendum Agreement No. PKS.063a/DIR/TFI/V/2014 with amendment of the limit to be Rp 100,000, and the second amendment on 12 December 2014 through agreement No PKS.170/DIR/TFI/XII/2014 with amendment on the availability period and the third amendment on 22 October 2015 Agreement No.PKS.082/DIR/FINTF/X/2015 with amendment of availability period, maturity of agreement and repayment clause, and the fourth amendment on 28 October 2016 Agreement No.PKS077/FINTF/DIR/X/2016 with amendment of availability period and as of the date of fourth amendment agreement, the borrower agrees to pay a facility fee per year according to availability period.

**i. Perjanjian pembiayaan konsumen dan penunjukan pengelola fasilitas**

**i. Consumer financing and servicing agent agreement**

Pada tanggal 8 Agustus 2012 melalui Perjanjian Kerjasama No. PKS.178/DIR/RBFI/VIII/2012, Bank melakukan perjanjian kerjasama pembiayaan konsumen dan penunjukan pengelola fasilitas dengan PT BFI Finance Indonesia Tbk ("BFI"). Dalam perjanjian kerjasama ini, pembiayaan yang akan diberikan untuk pelanggan BFI adalah 100% dari Bank. Fasilitas maksimum untuk kerjasama pembiayaan ini dapat juga digunakan untuk fasilitas pembiayaan bersama sebesar Rp 1.300.000. Pada tanggal 20 Februari 2014 melalui Perubahan dan Pernyataan Kembali Perjanjian Kerjasama No. PKS.016a/DIR/TFI/II/2014, perjanjian telah diperpanjang hingga 25 Agustus 2016. Dalam tahun 2016, perjanjian ini telah jatuh tempo dan tidak di perpanjang.

On 8 August 2012 through cooperation agreement No. PKS.178/DIR/RBFI/VIII/2012, the Bank entered into consumer financing and servicing agent arrangement with PT BFI Finance Indonesia Tbk ("BFI"). Based on the agreement, the amount of funds to be financed will be 100% from the Bank. Maximum facility of this agreement can also be used together with joint financing facility of Rp 1,300,000. On 20 February 2014 through addendum and restatement cooperations agreement No. PKS.016a/DIR/TFI/II/2014, the agreement has been extended to 25 August 2016. In 2016, this agreement was due and not extended.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**42. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN** (lanjutan)

**42. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS** (continued)

**j. Perjanjian Kerjasama Jasa Pemasaran dan Administrasi Produk BTPN**

Pada tanggal 31 Agustus 2015 melalui Perjanjian Kerjasama No. PKS.068/DIR/CFB/VIII/2015, Bank melakukan kerjasama Jasa Pemasaran dan Administrasi Produk BTPN dengan PT Oto Multi Artha ("OMA"). Dalam Perjanjian kerjasama ini, pembiayaan yang akan diberikan untuk debitur adalah 100% dari Bank. Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 31 Agustus 2015 hingga 31 Agustus 2017.

**j. Marketing and Administration Services for BTPN Product agreement**

On 31 August 2015 through cooperation agreement No. PKS.068/DIR/CFB/VIII/2015, the Bank entered into Marketing and Administration Services for BTPN Product agreement with PT Oto Multi Artha ("OMA"). The amount of funds for debtor to be financed will be 100% from the Bank. The term of the agreement is for 3 (three) years, from 31 August 2015 to 31 August 2017.

**k. Perjanjian dengan JP Morgan Chase Bank, National Association**

Pada tanggal 20 Februari 2009, Bank mengadakan perjanjian "International Swaps and Derivatives Association (ISDA)" dengan JP Morgan Chase Bank, National Association.

**k. Agreement with JP Morgan Chase Bank, National Association**

On 20 February 2009, the Bank entered into "International Swaps and Derivatives Association (ISDA)" agreement with JP Morgan Chase Bank, National Association.

Perjanjian ini dibuat sehubungan dengan rencana Bank untuk melakukan transaksi *Interest Rate Swap (IRS)*.

This agreement was relating to the Bank's plan to enter into Interest Rate Swap (IRS) transaction.

Untuk tahun-tahun yang berakhir pada 31 Desember 2016, 2015 dan 2014 tidak terdapat transaksi IRS antara Bank dengan JP Morgan Chase Bank.

For the years ended 31 December 2016, 2015 and 2014 there are no IRS transactions between the Bank and JP Morgan Chase Bank.

**l. Perjanjian dengan Standard Chartered Bank**

Pada tanggal 12 April 2011, Bank mengadakan perjanjian "International Swaps and Derivatives Association (ISDA)" dengan Standard Chartered Bank. Perjanjian ini dibuat sehubungan dengan rencana Bank untuk melakukan transaksi *Interest Rate Swap (IRS)*.

**l. Agreement with Standard Chartered Bank**

On 12 April 2011, the Bank entered into "International Swaps and Derivatives Association (ISDA)" agreement with Standard Chartered Bank. This agreement was relating to the Bank's plan to enter into Interest Rate Swap (IRS) transaction.

Untuk tahun yang berakhir pada 31 Desember 2016, 2015 dan 2014 tidak terdapat transaksi IRS antara Bank dengan Standard Chartered Bank.

For the years ended on 31 December 2016, 2015 and 2014 there are no IRS transaction between Bank and Standard Chartered Bank.

**m. Perjanjian dengan Serikat Pekerja**

Pada tanggal 24 Mei 2012, Bank bersama Serikat Pekerja mengesahkan Perjanjian Kerja Bersama ("PKB") antara Bank dengan seluruh karyawannya yang berlaku efektif terhitung sejak tanggal 17 November 2014 sampai dengan 16 November 2016. PKB ini telah mendapat persetujuan dari Kementerian Tenaga Kerja dan Transmigrasi Republik Indonesia.

**m. Agreements with Labor Union**

On 24 May 2012, the Bank and Labor Union has legalised Collective Employment Agreement ("PKB") between the Bank and all employees that started effectively from 17 November 2014 until 16 November 2016. This PKB has been approved by Board of Commissioners and Minister of Manpower and Transmigration of the Republic of Indonesia.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**42. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN (lanjutan)**

**n. Perjanjian kerja sama *bancassurance* untuk Nasabah Sinaya**

Pada tanggal 11 Agustus 2014, melalui Perjanjian Kerja Sama No. PKS.108/DIR/FINCM/VIII/2014, Bank melakukan perjanjian kerja sama *bancassurance* dengan PT Asuransi Allianz Life Indonesia ("Allianz"). Bank akan mendistribusikan produk-produk asuransi jiwa dari Allianz kepada Nasabah Sinaya melalui seluruh jalur distribusi Bank sesuai dengan Model Bisnis *Bancassurance*. Perjanjian ini berlaku selama 10 tahun.

**o. Komitmen signifikan lainnya**

Pada tanggal 31 Desember 2016, 2015 dan 2014, Bank memiliki komitmen sewa gedung kantor masing-masing sebesar Rp 7.679, Rp 16.392, dan Rp 50.972.

**43. MANAJEMEN RISIKO KEUANGAN**

**Kerangka Manajemen Risiko**

Pengembangan manajemen risiko keuangan di Bank dan Entitas Anak berpedoman pada peraturan Bank Indonesia tentang Penerapan Manajemen Risiko bagi Bank Umum serta dokumen-dokumen dari *Basel Committee of Banking Supervision*, terutama konsep *Basel Accord II*.

Kerangka manajemen risiko Bank dan Entitas Anak diimplementasikan melalui kebijakan-kebijakan, prosedur, limit-limit transaksi dan kewenangan, toleransi risiko serta perangkat manajemen risiko. Bank dan Entitas Anak melakukan pengembangan manajemen risiko secara berkesinambungan sesuai dengan meningkatnya perkembangan dan kompleksitas bisnis, strategi dan sistem informasi manajemen.

Penerapan manajemen risiko mencakup:

- Pengawasan aktif Dewan Komisaris dan Direksi
- Kecukupan kebijakan, prosedur dan penetapan limit
- Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko serta sistem informasi manajemen risiko
- Pengendalian internal yang menyeluruh

**42. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS (continued)**

**n. *Bancassurance* Agreement for Sinaya Customers**

On 11 August 2014, through cooperation agreement No. PKS.108/DIR/FINCM/VIII/2014, the Bank entered into a *bancassurance* agreement with PT Asuransi Allianz Life Indonesia ("Allianz"). Bank will distribute life insurance products of Allianz to Sinaya Customers through the entire distribution channel of Bank in accordance with the *Bancassurance Business Model*. The agreement is effective for 10 years.

**o. Other significant commitment**

As at 31 December 2016, 2015 and 2014, Bank has office building rental commitments amounted to Rp 7,679, Rp 16,392, and Rp 50,972 respectively.

**43. FINANCIAL RISK MANAGEMENT**

**Risk Management Framework**

Financial risk management development in the Bank and Subsidiary is guided by Bank Indonesia regulations which govern risk management implementation by banks operating in Indonesia, as well as *Basel Accord II* documentation issued by the *Basel Committee of Banking Supervision*.

The Bank and Subsidiary risk management framework is implemented through policies, procedures, transactions and authorisation limits, risk tolerance as well as risk management tools. The Bank and Subsidiary carry out continuous risk management development in line with the increasing business complexity and the development organization, strategies and management information systems.

Implementation of risk management covers:

- Board of Commissioner and Board of Director active supervision
- Sufficient policy, procedure and sets limit
- Sufficient process of identification, measurement, risk oversight and control and risk management information
- Overall internal control system



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Kerangka Manajemen Risiko (lanjutan)**

Organisasi manajemen risiko Bank dan Entitas Anak melibatkan pengawasan dari Dewan Komisaris dan Direksi. Bank dan Entitas Anak telah membentuk Komite Pemantauan Risiko sebagai pengawas tertinggi di tingkat komisaris. Di tingkat Direksi telah dibentuk Komite Manajemen Risiko yang merupakan bagian yang sangat penting dalam pengendalian risiko, kontrol unit yang memantau seluruh risiko yang terdapat pada kegiatan operasional Bank dan Entitas Anak. Sejalan dengan ketentuan Otoritas Jasa Keuangan terkait dengan manajemen risiko terintegrasi, maka Bank sebagai anggota dari konglomerasi keuangan telah berkoordinasi dengan entitas utama dari konglomerasi keuangan dalam melakukan penerapan manajemen risiko terintegrasi dan menjadi anggota dari Komite Manajemen Risiko Terintegrasi yang dipimpin oleh Direktur Manajemen Risiko Entitas Utama yang ditunjuk.

Komite Audit Bank memiliki tanggung jawab untuk memantau kepatuhan terhadap kebijakan dan prosedur manajemen risiko dan untuk menelaah kecukupan kerangka manajemen risiko yang terkait dengan risiko-risiko yang dihadapi oleh Bank. Dalam menjalankan fungsinya, Komite Audit dibantu oleh Divisi Internal Audit.

Risiko yang berasal dari instrumen keuangan Bank dan Entitas Anak adalah risiko keuangan, termasuk diantaranya adalah risiko kredit dan pembiayaan, risiko likuiditas, risiko pasar dan risiko operasional.

Entitas Anak secara umum telah menerapkan manajemen risiko, antara lain dengan membentuk unit risiko pada Entitas Anak. Manajemen risiko pada Entitas Anak secara operasional dilakukan terpisah dari unit bisnis dan menjalankan fungsinya secara independen. Untuk mendukung penerapan manajemen risiko, pada organisasi Entitas Anak juga dibentuk Komite Audit yang memiliki tanggung jawab untuk memantau kepatuhan terhadap kebijakan dan prosedur manajemen risiko, dan untuk menelaah kecukupan kerangka manajemen risiko yang terkait dengan risiko-risiko yang dihadapi oleh Entitas Anak.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risk Management Framework (continued)**

*The organization of the Bank and Subsidiary risk management involves the oversight from the Board of Commissioners and Directors. The Bank and Subsidiary has established Risk Monitoring Committee as the highest risk authority in the commissioner level. At the Director level a Risk Management Committee has been established which constitutes a crucial element in risk control, a control unit to monitor all of the risks in the Bank and Subsidiary operating activities. In line with prevailing the Financial Service Authority (OJK) regulation regarding integrated risk management, bank as a member of financial conglomerates has coordinated with primary entity in order to implement integrated risk management and registered as a member of integrated risk management committee lead by designated Risk Management Director of Major Entity.*

*The Bank Audit Committee is responsible for monitoring compliance within the Bank and Subsidiary risk management policies and procedures and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Bank. The Bank Audit Committee is assisted in these functions by Internal Audit Division.*

*The risks arising from financial instruments to which the Bank and Subsidiary are exposed are financial risks, which include credit and financing risk, liquidity risk, market risk and operational risk.*

*Subsidiary has generally implemented risk management, among others by establishing a risk unit in Subsidiary. Risk management in each Subsidiary is operating separately from the business unit and conducting its function independently. To support the implementation of risk management, the Subsidiary has established Audit Committee in their organisational structure, which has responsibility to monitor the compliance of risk management policy and procedure on a regular basis, and to analyse the adequacy of risk management framework which related to the risk faced by the Subsidiary.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Kerangka Manajemen Risiko** (lanjutan)

Disamping itu, Dewan Komisaris dan Direksi pada Entitas Anak secara aktif juga melakukan pemantauan, dan evaluasi terhadap pengendalian internal melalui laporan-laporan yang disampaikan oleh Entitas Anak untuk selanjutnya digunakan sebagai salah satu bahan pertimbangan dalam menetapkan kebijakan pada Entitas Anak.

Bank selaku Entitas Induk telah menerapkan manajemen risiko konsolidasian sesuai ketentuan Bank Indonesia. Penerapan manajemen risiko konsolidasian antara lain mencakup laporan perhitungan Kecukupan Penyediaan Modal Minimum (KPM) konsolidasian dan Batas Maksimum Pemberian Kredit (BMPK) konsolidasian, Bank juga menyusun laporan Profil Risiko konsolidasi, Tingkat Kesehatan Bank (*Risk-Based Bank Rating*) dan *Internal Capital Adequacy Assessment Process (ICAAP)* konsolidasian.

**Risiko kredit dan pembiayaan**

Risiko kredit dan pembiayaan adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank dan Entitas Anak gagal memenuhi liabilitas kontraktualnya kepada Bank dan Entitas Anak. Risiko kredit dan pembiayaan terutama berasal dari pinjaman yang diberikan dan pembiayaan/piutang syariah.

Bank juga terekspos risiko kredit yang muncul dari investasi pada surat berharga utang (efek-efek).

(i) Manajemen risiko kredit dan pembiayaan

Melakukan kaji ulang atas kebijakan kredit secara periodik terutama jika terdapat perubahan kondisi perekonomian, perubahan peraturan dan/atau pendekatan bisnis.

Batas pemberian kredit ditetapkan dan ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi. Telaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi juga dilakukan. Proses persetujuan kredit dilakukan melalui komite kredit.

Bank dan Entitas Anak terus melanjutkan untuk mengelola dan mengawasi secara aktif kualitas portofolio pinjaman yang diberikan dengan cara meningkatkan kebijakan manajemen risiko kredit dan pembiayaan secara efektif, penyempurnaan prosedur dan pengembangan sistem.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risk Management Framework** (continued)

*In addition, the Board of Commissioners and Directors of Subsidiary actively monitor and evaluate the internal controls of the Subsidiary, through the reports submitted by the Subsidiary, as a basis in formulating and developing appropriate policies for the Subsidiary.*

*As the Parent Entity, Bank has implemented consolidated risk management as defined by Bank Indonesia. The implementation of consolidated risk management among others include report of consolidated minimum Capital Adequacy Ratio (CAR) and Legal Lending Limit (LLL), Bank also prepare the consolidated risk profile, consolidated Risk-Based Bank Rating and consolidated Internal Capital Adequacy Assessment Process (ICAAP).*

**Credit and financing risk**

*Credit and financing risk is the risk of financial loss, should any of the Bank and Subsidiary customers, clients or market counterparties fail to fulfill their contractual obligations to the Bank and Subsidiary. Credit and financing risk arise mainly from loans and sharia financing/receivables.*

*The Bank is also exposed to other credit risks arising from investment in debt securities (marketable securities).*

(i) Credit and financing risk management

*Conducting review of the credit policies periodically especially if there are any changes in market conditions, changes in regulations and/or business approach.*

*Lending limits are set and reviewed in the light of changing market and economic conditions. Periodic credit reviews and assessments of probability of default are also conducted. Credit approval processed by credit committee.*

*The Bank and Subsidiary continue to actively manage and monitor the loan portfolio quality by improving credit and financing risk management policies effectively, improving procedures and systems development.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan** (lanjutan)

(i) Manajemen risiko kredit dan pembiayaan (lanjutan)

Sistem Informasi Manajemen telah tersedia dan mencakup tingkat yang cukup rinci untuk mendeteksi setiap perkembangan yang kurang baik sedini mungkin sehingga memungkinkan dilakukannya tindakan yang tepat waktu atas penurunan kualitas kredit atau untuk meminimalisasi kerugian kredit.

Agunan

Bank menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit, khususnya untuk mikro dan menengah. Bank menerapkan berbagai panduan atas jenis-jenis agunan yang dapat diterima dalam rangka memitigasi risiko kredit. Jenis-jenis agunan atas pinjaman yang diberikan antara lain adalah:

- Tanah dan/atau Bangunan;
- Kendaraan; dan
- Mesin

(ii) Cadangan kerugian penurunan nilai dan kebijakan pencadangan

Penurunan nilai adalah kondisi dimana terdapat bukti obyektif terjadinya peristiwa yang merugikan sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal kredit tersebut dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa datang atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Cadangan kerugian pinjaman yang diberikan dihitung dengan menggunakan pendekatan kolektif dan individual.

Cadangan kerugian penurunan nilai yang diakui pada pelaporan keuangan hanyalah kerugian yang telah terjadi pada tanggal laporan keuangan atas posisi keuangan berdasarkan bukti obyektif.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk** (continued)

(i) Credit and financing risk management (continued)

*Management Information Systems (MIS) are in place and have covered sufficient level of detail to detect any adverse development at an early stage, allowing timely measurement to be taken to counteract any possible deterioration in credit quality or to minimise credit losses.*

Collateral

*The Bank employs a range of policies and practices to mitigate credit risk especially for micro and medium enterprises. The Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loans are as follows:*

- Land and/or Building;
- Vehicles; and
- Machine

(ii) Impairment and provisioning policies

*Impairment is a condition where there is an objective evidence of adverse event as a result of one or more events occurring after the initial recognition of these credits and these adverse events has impact on the estimated future cash flows of financial assets or group of financial assets that can be reliably estimated.*

*Loans impairment allowances calculated using collective and individual approach.*

*Impairment allowances that recognised for financial reporting purposes are only for losses that have been incurred at the date of the statement of financial position based on objective evidence.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko kredit dan pembiayaan (lanjutan)**

**Credit and financing risk (continued)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements

Eksposur risiko kredit dan pembiayaan terhadap aset keuangan pada laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

Credit and financing risk exposures relating to financial assets on the consolidated statement of financial position at 31 December 2016, 2015 and 2014 are as follows:

	<b>Eksposur maksimum/ Maximum exposure</b>			
	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Giro pada Bank Indonesia	4,625,356	4,774,422	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	858,431	66,674	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7,005,442	6,208,649	6,713,300	Placement with Bank Indonesia and other banks
Efek-efek:				Marketable securities:
- Tersedia untuk dijual	1,081,238	1,467,790	1,308,677	Available-for-sale -
- Dimiliki hingga jatuh tempo	4,871,320	3,462,278	3,425,640	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,699,099	1,098,984	2,395,441	Securities purchased under resale agreements (Reverse Repo)
Tagihan derivatif	43,652	-	-	Derivative receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah-bersih				Loans and sharia financing/ receivables-net
- Pensiun	38,227,650	37,122,082	34,684,613	Pension -
- Mikro	6,882,852	8,384,696	9,069,665	Micro -
- Syariah	4,882,955	3,616,027	2,511,454	Sharia -
- Lainnya	12,489,649	8,920,993	5,220,823	Others -
- Pendapatan bunga/margin yang masih akan diterima	764,513	666,611	614,420	Accrued interest/margin income -
Penyertaan saham - bersih	22	22	22	Investments - net
Aset lain-lain	43,855	7,312	2,637	Other assets
	<u>84,476,034</u>	<u>75,796,540</u>	<u>70,669,393</u>	

Eksposur risiko kredit terhadap rekening administratif konsolidasian pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

Credit risk exposures relating to consolidated off-balance sheet items as at 31 December 2016, 2015 and 2014 are as follows:

	<b>Eksposur maksimum/ Maximum exposure</b>			
	<b>2016</b>	<b>2015</b>	<b>2014</b>	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	20,000	Unused loan facilities granted - committed

**Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan**

**Concentration of risks of financial assets with credit and financing risk exposure**

Bank dan Entitas Anak mengelola dan mengendalikan konsentrasi risiko kredit dan pembiayaan dimanapun risiko tersebut teridentifikasi - secara khusus, terhadap debitur individu dan kelompok, dan industri serta sektor geografis yang disajikan setelah cadangan kerugian penurunan nilai.

The Bank and Subsidiary manage and control concentrations of credit and financing risk wherever they are identified - in particular, to individual and Bank and Subsidiary group counterparties, and to industries and geographical sectors that are presented net after allowance for impairment losses.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan (lanjutan)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Bank dan Entitas Anak menentukan tingkat risiko kredit dan pembiayaan yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur atau beberapa kelompok debitur.

a) Sektor geografis

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk (continued)**

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

The Bank and Subsidiary structure the levels of credit and financing risk it undertakes by placing limits on the amount of risk accepted in relation to one or more borrowers.

a) Geographical sectors

2016						
	Jawa (Java*)	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Giro pada Bank Indonesia	4,625,356	-	-	-	4,625,356	Current accounts with Bank Indonesia
Giro pada bank lain	842,152	7,373	3,108	5,798	858,431	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7,005,442	-	-	-	7,005,442	Placement with Bank Indonesia and other banks
Efek-efek:						Marketable securities:
- Tersedia untuk dijual	1,081,238	-	-	-	1,081,238	Available-for-sale -
- Dimiliki hingga jatuh tempo	4,871,320	-	-	-	4,871,320	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,699,099	-	-	-	2,699,099	Securities purchased under resale agreements (Reverse Repo)
Tagihan derivatif	43,652	-	-	-	43,652	Derivatives receivables
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	36,327,857	13,350,159	3,145,022	10,424,581	63,247,619	Loans and sharia financing/ receivables - net
Penyertaan saham	22	-	-	-	22	Investments
Aset lain-lain	9,938	17,781	3,755	12,381	43,855	Other assets
Pada tanggal 31 Desember 2016	<u>57,506,076</u>	<u>13,375,313</u>	<u>3,151,885</u>	<u>10,442,760</u>	<u>84,476,034</u>	As at 31 December 2016

\*) Termasuk kantor pusat

\*) including head office

2015						
	Jawa (Java*)	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Giro pada Bank Indonesia	4,774,422	-	-	-	4,774,422	Current accounts with Bank Indonesia
Giro pada bank lain	54,986	6,322	1,107	4,259	66,674	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,208,649	-	-	-	6,208,649	Placement with Bank Indonesia and other banks
Efek-efek:						Marketable securities:
- Tersedia untuk dijual	1,467,790	-	-	-	1,467,790	Available-for-sale -
- Dimiliki hingga jatuh tempo	3,462,278	-	-	-	3,462,278	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,098,984	-	-	-	1,098,984	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	33,765,058	12,551,528	2,881,135	9,512,688	58,710,409	Loans and sharia financing/ receivables - net
Penyertaan saham	22	-	-	-	22	Investments
Aset lain-lain	7,305	5	-	2	7,312	Other assets
Pada tanggal 31 Desember 2015	<u>50,839,494</u>	<u>12,557,855</u>	<u>2,882,242</u>	<u>9,516,949</u>	<u>75,796,540</u>	As at 31 December 2015

\*) Termasuk kantor pusat

\*) including head office

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko kredit dan pembiayaan (lanjutan)**

**Credit and financing risk (continued)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

a) Sektor geografis (lanjutan)

a) Geographical sectors (continued)

2014						
	Jawa /Java*)	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Giro pada Bank Indonesia	4,628,496	-	-	-	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	90,756	1,371	606	1,472	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,713,300	-	-	-	6,713,300	Placement with Bank Indonesia and other banks
Efek-efek:						Marketable securities:
- Tersedia untuk dijual	1,308,677	-	-	-	1,308,677	Available-for-sale -
- Dimiliki hingga jatuh tempo	3,425,640	-	-	-	3,425,640	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,395,441	-	-	-	2,395,441	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	30,318,037	11,137,240	2,405,784	8,239,914	52,100,975	Loans and sharia financing/ receivables - net
Penyertaan saham	-	14	-	8	22	Investments
Aset lain-lain	2,632	4	-	1	2,637	Other assets
Pada tanggal 31 Desember 2014	<u>48,882,979</u>	<u>11,138,629</u>	<u>2,406,390</u>	<u>8,241,395</u>	<u>70,669,393</u>	As at 31 December 2014

\*) Termasuk kantor pusat

\*) including head office.

Eksposur risiko kredit atas komitmen dan kontinjensi berdasarkan wilayah geografis tempat Bank dan Entitas Anak beroperasi adalah sebagai berikut:

Credit risk exposure relating to commitment and contingency based on the geographic areas which the Bank and Subsidiary operate are as follows:

2016						
	Jawa/Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Fasilitas kredit kepada nasabah yang belum ditarik-committed	-	-	-	-	-	Unused loan facilities granted - committed
2015						
	Jawa/Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Fasilitas kredit kepada nasabah yang belum ditarik-committed	-	-	-	-	-	Unused loan facilities granted - committed
2014						
	Jawa/Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Fasilitas kredit kepada nasabah yang belum ditarik-committed	20,000	-	-	-	20,000	Unused loan facilities granted - committed

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan (lanjutan)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

**b) Sektor industri**

Tabel berikut ini menggambarkan rincian eksposur kredit Bank dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk (continued)**

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

**b) Industry sectors**

The following table breaks down the Bank and Subsidiary credit exposure at carrying amounts (without taking into account any collateral held or other credit enhancements), as categorised by the industry sectors.

		2016							
		Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total	
Giro pada Bank Indonesia		4,625,356	-	-	-	-	-	4,625,356	Current accounts with Bank Indonesia
Giro pada bank lain		-	858,431	-	-	-	-	858,431	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain		5,944,175	1,061,267	-	-	-	-	7,005,442	Placement with Bank Indonesia and other banks
Efek-efek:									Marketable securities:
- Tersedia untuk dijual		976,962	104,276	-	-	-	-	1,081,238	Available-for-sale -
- Dimiliki hingga jatuh tempo		4,083,080	788,240	-	-	-	-	4,871,320	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)		2,699,099	-	-	-	-	-	2,699,099	Securities purchased under resale agreement (Reverse Repo)
Tagihan derivatif		-	43,652	-	-	-	-	43,652	Derivatives receivables
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih		-	241,177	13,885,289	3,065,215	3,329,052	42,726,886	63,247,619	Loans and sharia financing/ receivables - net
Penyertaan saham		-	22	-	-	-	-	22	Investments
Aset lain-lain		-	43,855	-	-	-	-	43,855	Other assets
Pada tanggal 31 Desember 2016		<u>18,328,672</u>	<u>3,140,920</u>	<u>13,885,289</u>	<u>3,065,215</u>	<u>3,329,052</u>	<u>42,726,886</u>	<u>84,476,034</u>	As at 31 December 2016

		2015							
		Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total	
Giro pada Bank Indonesia		4,774,422	-	-	-	-	-	4,774,422	Current accounts with Bank Indonesia
Giro pada bank lain		-	66,674	-	-	-	-	66,674	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain		4,457,712	1,750,937	-	-	-	-	6,208,649	Placement with Bank Indonesia and other banks
Efek-efek:									Marketable securities:
- Tersedia untuk dijual		1,279,011	188,779	-	-	-	-	1,467,790	Available-for-sale -
- Dimiliki hingga jatuh tempo		3,028,998	433,280	-	-	-	-	3,462,278	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)		1,098,984	-	-	-	-	-	1,098,984	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih		-	477,851	11,939,449	2,679,619	2,764,866	40,848,624	58,710,409	Loans and sharia financing/ receivables - net
Penyertaan saham		-	22	-	-	-	-	22	Investments
Aset lain-lain		-	10	-	-	-	7,302	7,312	Other assets
Pada tanggal 31 Desember 2015		<u>14,639,127</u>	<u>2,917,553</u>	<u>11,939,449</u>	<u>2,679,619</u>	<u>2,764,866</u>	<u>40,855,926</u>	<u>75,796,540</u>	As at 31 December 2015

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan (lanjutan)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

**b) Sektor industri (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk (continued)**

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

**b) Industry sectors (continued)**

2014							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total
Giro pada Bank Indonesia	4,628,496	-	-	-	-	-	4,628,496
Giro pada bank lain	-	94,205	-	-	-	-	94,205
Penempatan pada Bank Indonesia dan bank lain	4,916,612	1,796,688	-	-	-	-	6,713,300
Efek-efek: - Tersedia untuk dijual - Dimiliki hingga jatuh tempo	1,308,677	-	-	-	-	-	1,308,677
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	3,262,210	163,430	-	-	-	-	3,425,640
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	2,395,441	-	-	-	-	-	2,395,441
Penyertaan saham	-	526,201	8,789,767	2,143,024	1,844,403	38,797,580	52,100,975
Aset lain-lain	-	22	-	-	-	-	22
Pada tanggal 31 Desember 2014	16,511,436	2,580,560	8,789,767	2,143,024	1,844,403	38,800,203	70,669,393

Current accounts with Bank Indonesia  
Current accounts with other banks  
Placement with Bank Indonesia and other banks  
Marketable securities: Available-for-sale - Held-to-maturity - Securities purchased under resale agreement (Reverse Repo)  
Loans and sharia financing/ receivables - net  
Investments  
Other assets

As at 31 December 2014

Pinjaman yang diberikan pada sektor "Lain-lain" terutama terdiri dari kredit pensiunan.

Loans in sector "Others" mostly consist of pensioners loan.

Eksposur risiko kredit atas komitmen dan kontinjensi berdasarkan sektor industri adalah sebagai berikut:

Credit risk exposure relating to commitment and contingency based on industry sectors are as follows:

2016							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik-committed	-	-	-	-	-	-	-
2015							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik-committed	-	-	-	-	-	-	-
2014							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik-committed	-	20,000	-	-	-	-	20,000

Unused loan facilities granted - committed

Unused loan facilities granted - committed

Unused loan facilities granted - committed

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko kredit dan pembiayaan (lanjutan)**

**Credit and financing risk (continued)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan

c) Credit quality of financial assets

Pada tanggal 31 Desember 2016, 2015 dan 2014, kualitas kredit atas aset keuangan terbagi atas:

As at 31 December 2016, 2015 and 2014, quality of financial assets are divided as follows:

2016					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada Bank Indonesia	4,625,356	-	-	4,625,356	Current accounts with Bank Indonesia
Giro pada bank lain	858,431	-	-	858,431	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7,005,442	-	-	7,005,442	Placements with Bank Indonesia and other banks
Efek-efek:					Marketable securities:
- Tersedia untuk dijual	1,081,238	-	-	1,081,238	Available for sale -
- Dimiliki hingga jatuh tempo	4,871,320	-	-	4,871,320	Held to maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,699,099	-	-	2,699,099	Securities purchased under resale agreements (Reverse Repo)
Tagihan derivatif	43,652	-	-	43,652	other banks
Pinjaman yang diberikan dan pembiayaan/ piutang syariah-bersih					Loans and sharia financing/ receivables-net
Pihak ketiga	61,975,032	1,005,858	242,259	63,223,149	Third parties
Pihak berelasi	24,470	-	-	24,470	Related parties
Penyertaan saham	22	-	-	22	Investments
Aset lain-lain	43,855	-	-	43,855	Other assets
Jumlah	83,227,917	1,005,858	242,259	84,476,034	Total

2015					
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada Bank Indonesia	4,774,422	-	-	4,774,422	Current accounts with Bank Indonesia
Giro pada bank lain	66,674	-	-	66,674	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,208,649	-	-	6,208,649	Placements with Bank Indonesia and other banks
Efek-efek:					Marketable securities:
- Tersedia untuk dijual	1,467,790	-	-	1,467,790	Available for sale -
- Dimiliki hingga jatuh tempo	3,462,278	-	-	3,462,278	Held to maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,098,984	-	-	1,098,984	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah-bersih					Loans and sharia financing/ receivables-net
Pihak ketiga	57,523,763	927,987	236,367	58,688,117	Third parties
Pihak berelasi	22,292	-	-	22,292	Related parties
Penyertaan saham	22	-	-	22	Investments
Aset lain-lain	7,312	-	-	7,312	Other assets
Jumlah	74,632,186	927,987	236,367	75,796,540	Total

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko kredit dan pembiayaan (lanjutan)**

**Credit and financing risk (continued)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

- c) Kualitas kredit dari aset keuangan (lanjutan)

- c) Credit quality of financial assets (continued)

	2014				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ Past due but not impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total	
Giro pada Bank Indonesia	4,628,496	-	-	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	94,205	-	-	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,713,300	-	-	6,713,300	Placements with Bank Indonesia and other banks
Efek-efek:					Marketable securities:
- Tersedia untuk dijual	1,308,677	-	-	1,308,677	Available for sale -
- Dimiliki hingga jatuh tempo	3,425,640	-	-	3,425,640	Held to maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,395,441	-	-	2,395,441	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah-bersih					Loans and sharia financing/receivables-net
Pihak ketiga	51,050,683	803,567	211,464	52,065,714	Third parties
Pihak berelasi	35,261	-	-	35,261	Related parties
Penyertaan saham	22	-	-	22	Investments
Aset lain-lain	2,637	-	-	2,637	Other assets
Jumlah	69,654,362	803,567	211,464	70,669,393	Total

Pada tanggal 31 Desember 2016, 2015 dan 2014, rincian kualitas pinjaman yang diberikan yang belum jatuh tempo dan tidak mengalami penurunan nilai berdasarkan ketentuan internal Bank adalah sebagai berikut:

The credit quality of loans that are neither past due nor impaired as at 31 December 2016, 2015 and 2014 can be assessed by reference to the Bank internal policy as follows:

	2016			
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total	
Kredit dan pembiayaan/piutang syariah yang diberikan:				Loans and sharia financing/receivables:
Pensiunan	32,437,785	5,457,704	37,895,489	Pension
Mikro	2,861,157	3,591,923	6,453,080	Micro
Syariah	4,795,907	50,444	4,846,351	Sharia
Lainnya	10,596,507	1,734,083	12,330,590	Others
	50,691,356	10,834,154	61,525,510	
Pendapatan bunga yang masih akan diterima	596,234	120,432	716,666	Accrued interest income
Cadangan kerugian penurunan nilai	(153,248)	(89,426)	(242,674)	Allowance for impairment loss
	51,134,342	10,865,160	61,999,502	



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan** (lanjutan)

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan  
(lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk** (continued)

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

- c) Credit quality of financial assets (continued)

<b>2015</b>			
	<b>Lancar/ Current</b>	<b>Pernah mengalami keterlambatan pembayaran/ Has an overdue experience</b>	<b>Jumlah/ Total</b>
Kredit dan pembiayaan/piutang syariah yang diberikan:			<i>Loans and sharia financing/receivables:</i>
Pensiunan	31,974,402	4,876,770	36,851,172
Mikro	3,981,000	3,939,139	7,920,139
Syariah	2,957,951	636,641	3,594,592
Lainnya	7,945,370	842,261	8,787,631
	<u>46,858,723</u>	<u>10,294,811</u>	<u>57,153,534</u>
Pendapatan bunga yang masih akan diterima	503,225	123,641	626,866
Cadangan kerugian penurunan nilai	(148,617)	(85,728)	(234,345)
	<u>47,213,331</u>	<u>10,332,724</u>	<u>57,546,055</u>
<b>2014</b>			
	<b>Lancar/ Current</b>	<b>Pernah mengalami keterlambatan pembayaran/ Has an overdue experience</b>	<b>Jumlah/ Total</b>
Kredit dan pembiayaan/piutang syariah yang diberikan:			<i>Loans and sharia financing/receivables:</i>
Pensiunan	29,904,433	4,647,660	34,552,093
Mikro	4,447,362	4,158,179	8,605,541
Syariah	2,024,780	429,313	2,454,093
Lainnya	4,472,611	654,035	5,126,646
	<u>40,849,186</u>	<u>9,889,187</u>	<u>50,738,373</u>
Pendapatan bunga yang masih akan diterima	443,262	129,535	572,797
Cadangan kerugian penurunan nilai	(146,461)	(78,765)	(225,226)
	<u>41,145,987</u>	<u>9,939,957</u>	<u>51,085,944</u>
Penjelasan pembagian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" adalah:			<i>Details for credit quality of loans that are "neither past due nor impaired" are as follow:</i>

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan (lanjutan)**

- (iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

- Lancar  
Pinjaman dalam kategori ini memiliki kemampuan yang sangat kuat untuk membayar bunga dan pokok pinjaman yang diberikan dan pembiayaan/piutang syariah oleh Bank dan Entitas Anak.
- Pernah mengalami keterlambatan pembayaran  
Pinjaman dalam kategori ini dianggap memiliki kapasitas memadai untuk membayar bunga dan pokoknya. Namun terdapat pertimbangan terkait dengan kemampuan nasabah dalam melakukan pembayaran pada saat jatuh tempo.

Definisi Bank atas penurunan nilai kredit yang adalah yang memenuhi salah satu kriteria sebagai berikut:

- Menunggak di atas 90 hari, termasuk fasilitas yang memburuk karena penyamaan kolektibilitas,
- Kredit yang direstrukturisasi dengan kolektibilitas 3, 4 dan 5.

Analisa umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

	2016				
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total
1 – 30 hari	258,682	181,542	36,129	104,107	580,460
31 – 60 hari	79,608	172,079	21,025	53,164	325,876
61 – 90 hari	33,233	149,040	16,904	35,384	234,561
	<u>371,523</u>	<u>502,661</u>	<u>74,058</u>	<u>192,655</u>	<u>1,140,897</u>
Pendapatan bunga/ margin yang masih harus diterima	14,148	24,087	4,932	4,680	47,847
Cadangan kerugian penurunan nilai	<u>(21,204)</u>	<u>(98,484)</u>	<u>(35,965)</u>	<u>(27,233)</u>	<u>(182,886)</u>
	<u>364,467</u>	<u>428,264</u>	<u>43,025</u>	<u>170,102</u>	<u>1,005,858</u>

Accrued interest  
income/margin  
Allowance for impairment  
losses

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk (continued)**

- (iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

- c) Credit quality of financial assets (continued)

- Current  
Loans in this category are considered to have very strong capacity to pay interest and principal of loans, and sharia financing by the Bank and Subsidiary.
- Has an overdue experience  
Loans in this category are considered to have adequate capacity to pay interest and principal. However, there is a concern over the debtor's ability to make payments when due.

The Bank's definition of impaired loans is that meets one of the following criteria:

- Loans in arrears over 90 days, which including downgrading facility due to collectibility equalisation,
- Restructured loan with collectibility 3, 4 and 5.

An aging analysis of loans that are "past due but not impaired" on 31 December 2016, 2015 and 2014 is set out below:

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko kredit dan pembiayaan (lanjutan)**

**Credit and financing risk (continued)**

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan (lanjutan)

c) Credit quality of financial assets (continued)

	2015					
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
1 – 30 hari	208,511	246,766	20,411	105,161	580,849	1 – 30 days
31 – 60 hari	46,580	164,259	9,449	14,050	234,338	31 – 60 days
61 – 90 hari	17,974	164,597	7,724	16,004	206,299	61 – 90 days
	<u>273,065</u>	<u>575,622</u>	<u>37,584</u>	<u>135,215</u>	<u>1,021,486</u>	
Pendapatan bunga/ margin yang masih harus diterima	7,046	28,109	1,994	2,596	39,745	Accrued interest income/margin
Cadangan kerugian penurunan nilai	(11,433)	(102,560)	(14,464)	(4,787)	(133,244)	Allowance for impairment losses
	<u>268,678</u>	<u>501,171</u>	<u>25,114</u>	<u>133,024</u>	<u>927,987</u>	
	2014					
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
1 – 30 hari	104,327	233,538	10,347	97,036	445,248	1 – 30 days
31 – 60 hari	31,545	186,248	6,973	22,492	247,258	31 – 60 days
61 – 90 hari	14,482	168,010	6,370	9,232	198,094	61 – 90 days
	<u>150,354</u>	<u>587,796</u>	<u>23,690</u>	<u>128,760</u>	<u>890,600</u>	
Pendapatan bunga/ margin yang masih harus diterima	4,822	32,034	1,448	3,319	41,623	Accrued interest income/margin
Cadangan kerugian penurunan nilai	(5,929)	(116,621)	(1,185)	(4,921)	(128,656)	Allowance for impairment losses
	<u>149,247</u>	<u>503,209</u>	<u>23,953</u>	<u>127,158</u>	<u>803,567</u>	

Perubahan pada penyisihan kerugian penurunan nilai adalah sebagai berikut:

Movements of the allowance for impairment losses are as follows:

	2016					
	Pensiun/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
Saldo Awal	62,801	347,277	62,000	71,507	543,585	Beginning balance
Penambahan	89,442	493,168	118,559	168,592	869,761	Addition
Penerimaan kembali	1,688	82,570	4,129	10,423	98,810	Recovery
Penghapusan piutang	(36,950)	(636,006)	(70,831)	(83,066)	(826,853)	Write-off
Lainnya	-	-	(1)	2	1	Others
Saldo akhir	<u>116,981</u>	<u>287,009</u>	<u>113,856</u>	<u>167,458</u>	<u>685,304</u>	Ending balance

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko kredit dan pembiayaan (lanjutan)**

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

c) Kualitas kredit dari aset keuangan (lanjutan)

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Credit and financing risk (continued)**

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Credit quality of financial assets (continued)

2015						
	Pensiunan/ <i>Pension</i>	Mikro/ <i>Micro</i>	Syariah/ <i>Sharia</i>	Lainnya/ <i>Others</i>	Jumlah/ <i>Total</i>	
Saldo Awal	54,032	391,735	33,092	28,160	507,019	Beginning balance
Penambahan	45,139	610,119	65,136	69,232	789,626	Addition
Penerimaan kembali	3,262	113,819	1,841	4,958	123,880	Recovery
Penghapusan piutang	(39,632)	(768,397)	(38,071)	(30,659)	(876,759)	Write-off
Lainnya	-	1	2	(184)	(181)	Others
Saldo akhir	62,801	347,277	62,000	71,507	543,585	Ending balance

2014						
	Pensiunan/ <i>Pension</i>	Mikro/ <i>Micro</i>	Syariah/ <i>Sharia</i>	Lainnya/ <i>Others</i>	Jumlah/ <i>Total</i>	
Saldo Awal	53,533	379,548	22,940	30,425	486,446	Beginning balance
Saldo awal yang diakuisisi dari Entitas Anak	-	5,027	-	-	5,027	Beginning balance from Subsidiary acquisition
Penambahan	29,075	662,114	16,909	32,119	740,217	Addition
Penerimaan kembali	8,821	162,219	339	-	171,379	Recovery
Penghapusan piutang	(37,285)	(819,920)	(7,161)	(34,384)	(898,750)	Write-off
Efek dari konversi dan <i>spin off</i>	-	2,540	-	-	2,540	Conversion and spin off effect
Lainnya	(112)	207	65	-	160	Others
Saldo akhir	54,032	391,735	33,092	28,160	507,019	Ending balance

**Risiko likuiditas**

Risiko likuiditas adalah risiko yang terjadi jika Bank dan Entitas Anak tidak dapat memenuhi pembayaran kewajiban pada saat jatuh tempo, termasuk pencairan simpanan nasabah. Salah satu parameter yang digunakan adalah dengan menganalisa profil maturitas dari sumber pendanaan yang pada umumnya berjangka pendek dan sebagian besar aset yang disalurkan dalam bentuk kredit dengan jangka waktu yang pada umumnya berjangka panjang. Terjadinya kesenjangan yang cukup besar akan dapat meningkatkan risiko likuiditas.

**Liquidity risk**

Liquidity risk is the risk that the Bank and Subsidiary are unable to meet their payment obligations as they fall due, including withdrawal of customer deposits. One of the parameters used is by analysing the maturity profile from the funding source, which is usually short term, and most of the asset which were distributed in the form of loans, which is usually long-term. A relatively wide gap can increase liquidity risk.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko likuiditas** (lanjutan)

Profil maturitas diproyeksikan atas jangka waktu yang tersisa berdasarkan tanggal kontraktual aset dan liabilitas tertentu. Secara historis, sebagian besar dari simpanan diperpanjang pada saat jatuh tempo yang dipengaruhi oleh perilaku nasabah dan tingkat kepercayaan terhadap Bank dan Entitas Anak. Untuk mengelola risiko likuiditas atas kondisi tersebut, maka Bank dan Entitas Anak menetapkan strategi yang sesuai dan jumlah kas dan aset cair yang perlu dimiliki, yang dapat dicairkan atau dijadikan jaminan jika ada kebutuhan likuiditas yang mendesak.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Liquidity risk** (continued)

This maturity profile is projected based on the remaining period to the contractual maturity date of assets and liabilities. Historically, a significant portion of deposits are rolled-over on the maturity date which is affected by customer behaviour and confidence level in the Bank and Subsidiary. To manage the liquidity risk of the condition, the Bank and Subsidiary establish appropriate strategies and the amount of cash and liquid assets that can be liquidated or used as collateral should there be an urgent need for liquidity.

	2016							
	<u>Jumlah/ Total</u>	<u>Sesuai permintaan/ On demand</u>	<u>≤ 1 Bulan/ ≤ 1 Month</u>	<u>&gt; 1-3 Bulan/ &gt; 1-3 Months</u>	<u>&gt; 3-6 Bulan/ &gt; 3-6 Months</u>	<u>&gt; 6-12 Bulan/ &gt; 6-12 Months</u>	<u>&gt; 12 Bulan/ &gt; 12 Months</u>	
<b>Aset</b>								<b>Assets</b>
Kas	1,448,180	1,448,180	-	-	-	-	-	Cash
Giro pada Bank Indonesia	4,625,356	4,625,356	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	858,431	858,431	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7,005,442	-	5,732,942	1,222,500	-	50,000	-	Placement with Bank Indonesia and other banks
Efek-efek	5,952,558	104,276	299,540	1,148,954	1,384,432	1,031,642	1,983,714	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,699,099	-	2,425,585	273,514	-	-	-	Securities purchased under resale agreements (Reverse Repo)
Tagihan derivatif	43,652	-	43,652	-	-	-	-	Derivatives receivables
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	63,932,923	-	1,710,676	1,809,675	3,014,302	7,136,089	50,262,181	Loans and sharia financing/receivables
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	43,855	-	43,855	-	-	-	-	Other assets
<b>Jumlah aset</b>	<b>86,609,518</b>	<b>7,036,265</b>	<b>10,256,250</b>	<b>4,454,643</b>	<b>4,398,734</b>	<b>8,217,731</b>	<b>52,245,895</b>	<b>Total assets</b>
Cadangan kerugian penurunan nilai	(685,304)	-	-	-	-	-	-	Allowance for impairment losses
<b>Jumlah</b>	<b>85,924,214</b>							<b>Total</b>
<b>Liabilitas</b>								<b>Liabilities</b>
Liabilitas segera	95,984	951	68,400	26,534	72	12	15	Obligations due immediately
Giro	372,169	371,921	248	-	-	-	-	Current account
Tabungan	7,297,836	7,295,107	2,729	-	-	-	-	Savings deposits
Deposito berjangka dan deposito on call	54,372,213	3,779,212	25,849,543	16,967,724	4,752,359	2,853,325	170,050	Time deposits and deposit on call
Simpanan dari bank lain	914,596	201,191	1,161	1,200	170,700	540,344	-	Deposits from other banks
Liabilitas derivatif	8,344	-	8,344	-	-	-	-	Derivatives payables
Utang obligasi	2,507,266	-	26,195	11,928	-	1,422,166	1,046,977	Bonds payable
Pinjaman yang diterima	3,750,671	-	690,429	331,012	-	2,729,230	-	Borrowings
Liabilitas lain-lain	260,138	-	59,576	197,871	1,437	1,254	-	Other liabilities
<b>Jumlah liabilitas</b>	<b>69,579,217</b>	<b>11,648,382</b>	<b>26,706,625</b>	<b>17,536,269</b>	<b>4,924,568</b>	<b>7,546,331</b>	<b>1,217,042</b>	<b>Total liabilities</b>
<b>Aset/(liabilitas) bersih</b>	<b>17,030,301</b>	<b>(4,612,117)</b>	<b>(16,450,375)</b>	<b>(13,081,626)</b>	<b>(525,834)</b>	<b>671,400</b>	<b>51,028,853</b>	<b>Net assets/(liabilities)</b>
Aset bersih Setelah cadangan kerugian penurunan nilai	16,344,997							Net assets net of allowance for impairment losses

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**

**31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko likuiditas (lanjutan)**

**Liquidity risk (continued)**

2015							
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 Bulan/ ≤ 1 Month	> 1-3 Bulan/ > 1-3 Months	> 3-6 Bulan/ > 3-6 Months	> 6-12 Bulan/ > 6-12 Months	> 12 Bulan/ > 12 Months
<b>Aset</b>							<b>Assets</b>
Kas	1,352,401	1,352,401	-	-	-	-	Cash
Giro pada Bank Indonesia	4,774,422	4,774,422	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	66,674	66,674	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,208,649	-	6,158,649	50,000	-	-	Placement with Bank Indonesia and other banks
Efek-efek	4,930,068	188,779	897,372	1,393,761	1,089,216	684,953	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,098,984	-	1,098,984	-	-	-	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	59,253,994	-	1,666,003	1,370,312	2,209,674	5,572,954	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	Investments
Aset lain-lain	7,312	-	7,312	-	-	-	Other assets
<b>Jumlah aset</b>	<b>77,692,526</b>	<b>6,382,298</b>	<b>9,828,320</b>	<b>2,814,073</b>	<b>3,298,890</b>	<b>6,257,907</b>	<b>Total asset</b>
Cadangan kerugian penurunan nilai	(543,585)						Allowance for impairment losses
<b>Jumlah</b>	<b>77,148,941</b>						<b>Total</b>
<b>Liabilitas</b>							<b>Liabilities</b>
Liabilitas segera	40,818	-	40,818	-	-	-	Obligations due immediately
Giro	354,839	354,658	181	-	-	-	Current account
Tabungan	7,445,569	7,441,894	3,675	-	-	-	Savings deposits
Deposito berjangka, deposito on call/ dan sertifikat deposito	49,674,610	2,233,218	26,174,161	15,464,862	4,151,786	1,617,608	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	160	160	-	-	-	-	Deposits from other banks
Utang obligasi	2,634,511	-	15,225	363,757	334,598	449,389	Bonds payable
Pinjaman yang diterima	2,766,046	-	108,005	-	1,400,000	973,829	Borrowings
Liabilitas lain-lain	169,477	-	164,561	4,916	-	-	Other liabilities
<b>Jumlah liabilitas</b>	<b>63,086,030</b>	<b>10,029,930</b>	<b>26,506,626</b>	<b>15,833,535</b>	<b>5,886,384</b>	<b>3,040,826</b>	<b>Total liabilities</b>
<b>Aset/(liabilitas) bersih</b>	<b>14,606,496</b>	<b>(3,647,632)</b>	<b>(16,678,306)</b>	<b>(13,019,462)</b>	<b>(2,587,494)</b>	<b>3,217,081</b>	<b>Net assets/(liabilities)</b>
Aset bersih setelah cadangan kerugian penurunan nilai	14,062,911						Net assets net of allowance for impairment losses

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko likuiditas (lanjutan)**

**Liquidity risk (continued)**

		2014							
	<u>Jumlah/ Total</u>	<u>Sesuai permintaan/ On demand</u>	<u>≤ 1 Bulan/ ≤ 1 Month</u>	<u>&gt; 1-3 Bulan/ &gt; 1-3 Months</u>	<u>&gt; 3-6 Bulan/ &gt; 3-6 Months</u>	<u>&gt; 6-12 Bulan/ &gt; 6-12 Months</u>	<u>&gt; 12 Bulan/ &gt; 12 Months</u>		
<b>Aset</b>								<b>Assets</b>	
Kas	1,129,677	1,129,677	-	-	-	-	-	Cash	
Giro pada bank Indonesia	4,628,496	4,628,496	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	94,205	94,205	-	-	-	-	-	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	6,717,040	-	6,658,694	7,000	51,346	-	-	Placement with Bank Indonesia and other banks	
Efek-efek	4,734,317	-	1,431,050	2,276,891	930,378	95,998	-	Marketable securities	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,395,441	-	2,395,441	-	-	-	-	Securities purchased under resale agreements (Reverse Repo)	
Pinjaman yang diberikan dan pembiayaan/piutang syariah	52,607,994	-	1,244,709	508,993	1,505,996	4,270,185	45,078,111	Loans and sharia financing/receivable	
Penyertaan saham	22	22	-	-	-	-	-	Investments	
Aset lain-lain	2,637	-	2,427	-	210	-	-	Other assets	
<b>Jumlah aset</b>	<b>72,309,829</b>	<b>5,852,400</b>	<b>11,732,321</b>	<b>2,792,884</b>	<b>2,487,930</b>	<b>4,366,183</b>	<b>45,078,111</b>	<b>Total asset</b>	
Cadangan kerugian penurunan nilai	(510,811)	-	-	-	-	-	-	Allowance for impairment losses	
<b>Jumlah</b>	<b>71,799,018</b>							<b>Total</b>	
<b>Liabilitas</b>								<b>Liabilities</b>	
Liabilitas segera	19,740	-	19,740	-	-	-	-	Obligations due immediately	
Giro	979,529	979,251	278	-	-	-	-	Current account	
Tabungan	6,921,344	6,917,490	3,854	-	-	-	-	Savings deposits	
Deposito berjangka, deposito on call dan sertifikat deposito	43,463,594	3,148,554	27,291,659	8,180,741	3,173,303	1,609,779	59,558	Time deposits, deposit on call and certificate of deposits	
Simpanan dari bank lain	100	99	1	-	-	-	-	Deposits from other banks	
Utang obligasi	4,454,263	-	15,406	29,354	584,554	1,223,517	2,601,432	Bonds payable	
Pinjaman yang diterima	3,903,338	-	178,173	1,145,830	80,075	2,419,214	80,046	Borrowings	
Liabilitas lain-lain	211,660	5,222	105,949	6,177	2,408	91,904	-	Other liabilities	
<b>Jumlah liabilitas</b>	<b>59,953,568</b>	<b>11,050,616</b>	<b>27,615,060</b>	<b>9,362,102</b>	<b>3,840,340</b>	<b>5,344,414</b>	<b>2,741,036</b>	<b>Total liabilities</b>	
<b>Aset/(liabilitas) bersih</b>	<b>12,356,261</b>	<b>(5,198,216)</b>	<b>(15,882,739)</b>	<b>(6,569,218)</b>	<b>(1,352,410)</b>	<b>(978,231)</b>	<b>42,337,075</b>	<b>Net assets/(liabilities)</b>	
Aset bersih setelah cadangan kerugian penurunan nilai	11,845,450							Net assets net of allowance for impairment losses	

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2016, 2015 dan 2014, sesuai dengan kriteria.

The maturity tables below provide information on estimated maturities based on contractual undiscounted cash flows of financial liabilities as of 31 December 2016, 2015 and 2014, in accordance with SFAS 60 criteria.

		2016							
	<u>Jumlah/ Total</u>	<u>Kurang dari/ Less than 1 bulan/ month</u>	<u>1-3 bulan/ month</u>	<u>3-6 bulan/ months</u>	<u>6-12 bulan/ months</u>	<u>1-2 tahun/ years</u>	<u>2-5 tahun/ years</u>		
Liabilitas segera	95,984	73,428	22,471	85	-	-	-	Obligations due immediately	
Giro	372,169	372,169	-	-	-	-	-	Current account	
Tabungan	7,361,840	7,361,840	-	-	-	-	-	Saving deposits	
Deposito berjangka dan deposito on call	59,268,753	32,426,997	18,740,953	5,033,094	2,889,642	178,067	-	Time deposits and deposit on call	
Simpanan dari bank lain	956,640	236,216	1,004	172,595	546,825	-	-	Deposits from other banks	
Liabilitas derivatif	8,344	8,344	-	-	-	-	-	Derivative liability	
Utang obligasi	2,711,875	49,650	1,524,301	456,256	681,668	-	-	Bonds payable	
Pinjaman yang diterima	3,852,069	714,375	350,337	9,864	2,777,493	-	-	Borrowings	
Liabilitas lain-lain	281,978	84,745	196,605	327	300	1	-	Other liabilities	
<b>Jumlah</b>	<b>74,909,652</b>	<b>41,327,764</b>	<b>20,835,671</b>	<b>5,672,221</b>	<b>6,895,928</b>	<b>178,068</b>	<b>-</b>		

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko likuiditas (lanjutan)**

**Liquidity risk (continued)**

2015							
Jumlah/ Total	Kurang dari/ Less than 1bulan/ month	1-3 bulan/ month	3-6 bulan/ months	6-12 bulan/ months	1-2 tahun/ years	2-5 tahun/ years	
Liabilitas segera	40,818	40,818	-	-	-	-	Obligations due immediately
Giro	354,845	354,845	-	-	-	-	Current account
Tabungan	7,472,376	7,472,376	-	-	-	-	Saving deposits
Deposito berjangka dan deposito on call	52,712,304	30,771,756	16,058,805	4,438,665	1,409,525	33,553	Time deposits and deposit on call
Simpanan dari bank lain	160	160	-	-	-	-	Deposits from other banks
Utang obligasi	2,913,145	-	349,855	350,536	449,389	723,768	Bonds payable
Pinjaman yang diterima	2,978,619	93,941	59,364	1,472,269	1,052,760	300,285	Borrowings
Liabilitas lain-lain	169,477	164,561	4,916	-	-	-	Other liabilities
<u>66,641,744</u>	<u>38,898,457</u>	<u>16,472,940</u>	<u>6,261,470</u>	<u>2,911,674</u>	<u>1,057,606</u>	<u>1,039,597</u>	
2014							
Jumlah/ Total	Kurang dari/ Less than 1bulan/ month	1-3 bulan/ month	3-6 bulan/ months	6-12 bulan/ months	1-2 tahun/ years	2-5 tahun/ years	
Liabilitas segera	19,740	19,740	-	-	-	-	Obligations due immediately
Giro	981,271	981,271	-	-	-	-	Current account
Tabungan	6,934,945	6,934,945	-	-	-	-	Saving deposits
Deposito berjangka dan deposito on call	43,953,194	30,872,386	8,061,412	3,330,751	1,625,897	62,748	Time deposits and deposit on call
Simpanan dari bank lain	100	100	-	-	-	-	Deposits from other banks
Utang obligasi	5,027,810	-	95,900	680,900	1,375,623	1,288,683	Bonds payable
Pinjaman yang diterima	4,115,728	191,751	1,159,190	1,351	2,678,108	85,328	Borrowings
Liabilitas lain-lain	211,660	111,171	6,177	2,408	91,904	-	Other liabilities
<u>61,244,448</u>	<u>39,111,364</u>	<u>9,322,679</u>	<u>4,015,410</u>	<u>5,771,532</u>	<u>1,436,759</u>	<u>1,586,704</u>	

Informasi mengenai perkiraan *cash outflow* dari rekening administratif pada tanggal 31 Desember 2016, 2015 dan 2014 dapat dilihat pada tabel berikut.

The tables below provide information on estimated *cash outflow* of off-balance sheet as at 31 December 2016, 2015 and 2014.

2016							
Jumlah/ Total	Sesuai permintaan/ On demand	Kurang dari/ Less than 1bulan/ month	1-3 bulan/ months	3-6 bulan/ months	6-12 bulan/ months	Lebih dari/ More than 12 bulan/ months	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	-	-	-	-	Unused loan facilities granted committed -
2015							
Jumlah/ Total	Sesuai permintaan/ On demand	Kurang dari/ Less than 1bulan/ month	1-3 bulan/ months	3-6 bulan/ months	6-12 bulan/ months	Lebih dari/ More than 12 bulan/ months	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	-	-	-	-	Unused loan facilities granted committed -
2014							
Jumlah/ Total	Sesuai permintaan/ On demand	Kurang dari/ Less than 1bulan/ month	1-3 bulan/ months	3-6 bulan/ months	6-12 bulan/ months	Lebih dari/ More than 12 bulan/ months	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	20,000	-	-	-	20,000	-	Unused loan facilities granted committed -



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko likuiditas** (lanjutan)

Kebijakan yang dijalankan Bank dalam mengendalikan risiko likuiditas adalah:

- Menetapkan kebijakan pengendalian risiko likuiditas yang telah disesuaikan dengan misi, strategi bisnis, kecukupan permodalan, sumber daya manusia dan *risk appetite* Bank.
- Menetapkan kebijakan dan prosedur penetapan limit risiko likuiditas secara tertulis, lengkap, memadai dan cukup mudah ditelusuri.
- *Asset & Liability Committee* (ALCO) dan *Funding Committee* (FC) sebagai *sub committee* dari ALCO, berfungsi sebagai pengendali risiko likuiditas dengan mengatur strategi pendanaan dan *pricing* yang tepat sesuai rencana dan toleransi risiko Bank.
- Menjaga cadangan likuiditas agar sesuai dengan rekomendasi ALCO.
- Mengelola portofolio pendanaan untuk menghindari risiko konsentrasi dan ketergantungan pada sumber pendanaan tertentu. Hal ini dimonitor secara bulanan oleh ALCO dan *Risk Management Committee* (RMC).
- Fungsi monitoring yang independen dari Satuan kerja manajemen risiko.

Pada tanggal 31 Desember 2016, persentase *Loan to Deposit Ratio* adalah sebesar 95,42% (2015: 97,20% dan 2014: 97,48%).

**Risiko pasar**

Risiko pasar adalah potensi timbulnya kerugian dalam nilai buku atau fluktuasi arus kas di masa mendatang yang diakibatkan oleh perubahan suku bunga atau nilai tukar.

Secara keseluruhan, risiko pasar dibagi menjadi dua bagian sebagai berikut:

(i) Risiko mata uang asing

Risiko mata uang asing timbul dari adanya posisi neraca dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas yang timbul melalui transaksi mata uang asing.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Liquidity risk** (continued)

*Policies adopted by the Bank in managing its liquidity risk include:*

- *Application of a liquidity risk control policy that is suited to the Bank's mission, business strategy, capital adequacy, human resources and appetite for risk.*
- *Application of a liquidity risk limit policies and procedures that are written, complete, adequate and easy to follow.*
- *Asset & Liability Committee (ALCO) and the Funding Committee (FC) as a sub-committee of the ALCO, serves as a control of liquidity risk by arranging appropriate funding and pricing strategies to the plan and the Bank's risk tolerance.*
- *Maintain liquidity reserves to match the ALCO's recommendation.*
- *Managing its funding portfolio to avoid concentration risk and dependence on single source of funding. It's monitored by ALCO and Risk Management Committee (RMC).*
- *The independent monitoring function of the risk management working unit.*

*As at 31 December 2016, the Loan to Deposit Ratio is 95.42% (2015: 97.20% and 2014: 97.48%).*

**Market risk**

*Market risk is the potential loss in book value or future cash flows fluctuation due to changes in interest rates or exchange rates.*

*In overall, market risk is divided into two following risks:*

(i) *Foreign currency risk*

*Foreign exchange risk arise from on and off-balance sheet positions both on the asset and liability sides through transactions in foreign currencies.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko pasar** (lanjutan)

(i) Risiko mata uang asing (lanjutan)

Bank mengukur risiko nilai tukar untuk melihat dampak perubahan nilai tukar pada pendapatan dan modal Bank. Untuk mengelola dan memitigasi risiko nilai tukar, pembatasan posisi secara internal telah ditetapkan di bawah limit regulator, yaitu sebesar 20%. Untuk posisi devisa neto, Bank memperkenalkan pengukuran yang lebih sensitif terhadap risiko, seperti VaR (*Value at Risk*) untuk keperluan analisis internal sebagai indikator. VaR akan diperhitungkan secara bertahap di dalam kerangka limit risiko pasar.

**Posisi Devisa Neto**

Berikut adalah Posisi Devisa Neto Bank pada tanggal 31 Desember 2016 dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan sebagai bagian dari laporan harian.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Market risk** (continued)

(i) Foreign currency risk (continued)

The Bank measures the foreign exchange risk to understand the impact of the exchange rate movement on the Bank's revenue and capital. In order to manage and mitigate the foreign exchange risk, predefined limits are set on top of the 20% regulatory limit. For net open position (NOP), the Bank is introducing a more risk sensitive measurement, such as VaR (*Value at Risk*) for internal analysis purpose as indicator. VaR is to be incorporated in stages in market risk limit framework.

**Net Open Position**

Below is the Net Open Position of Bank as at 31 December 2016 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

<b><u>Mata Uang</u></b>	<b>2016</b>		<b>Posisi Devisa Neto/ Net Open Position</b>	<b><u>Currencies</u></b>
	<b><u>Aset/ Assets</u></b>	<b><u>Liabilitas/ Liabilities</u></b>		
<b>Keseluruhan (Laporan posisi keuangan dan rekening administratif)</b>				<b>Aggregate (Statement of financial position and off- balance sheet)</b>
Dolar Amerika Serikat	6,250,325	6,249,301	1,024	United States Dollar
Yen Jepang	465	460	5	Japanese Yen
Dolar Singapura	68	2	66	Singapore Dollar
			<b>1,095</b>	<b>Total</b>
<b>Laporan posisi keuangan</b>				<b>On statement of financial position</b>
Dolar Amerika Serikat	2,166,137	6,249,301	(4,083,164)	United States Dollar
Yen Jepang	465	460	5	Japanese Yen
Dolar Singapura	68	2	66	Singapore Dollar
			<b>4,083,093</b>	<b>Total</b>
<b>Jumlah Modal Tier I dan II</b>			<b>14,019,335</b>	<b>Total Tier I and II Capital</b>
Rasio PDN (Keseluruhan)			0.01%	NOP Ratio (Overall)
Rasio PDN (Laporan posisi keuangan)			29.13%	NOP Ratio (On statement of financial position)

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko pasar** (lanjutan)

**Market risk** (continued)

(i) Risiko mata uang asing (lanjutan)

(i) *Foreign currency risk (continued)*

**Eksposur Bank atas risiko nilai tukar mata uang asing**

**Bank's exposure to foreign currency exchange risk**

Tabel dibawah ini mengikhtisarkan eksposur Bank atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2016. Termasuk di dalamnya adalah instrumen keuangan Bank pada nilai tercatat, dikategorikan berdasarkan jenis mata uang.

*The table below summarises Bank's exposure to foreign currency exchange rate risk at 31 December 2016. Included in the table are Bank's financial instruments at carrying amounts, categorised by currency.*

	31 Desember/December 2016				
	Dolar Amerika Serikat/ United States Dollar	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Jumlah/ Total	
<b>Aset</b>					<b>Assets</b>
Kas	1,384	-	-	1,384	Cash
Giro pada Bank Indonesia	472,487	-	-	472,487	Current accounts with Bank Indonesia
Giro pada bank lain	710,146	68	465	710,679	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	970,020	-	-	970,020	Placements with Bank Indonesia and other banks
Jumlah aset	2,154,037	68	465	2,154,570	Total assets
<b>Liabilitas</b>					<b>Liabilities</b>
Tabungan Deposito berjangka dan deposito on call	1,673	2	460	2,135	Savings deposits
Pinjaman yang diterima	4,154,435	(*)	(*)	4,154,435	Time deposits and deposits on call
Liabilitas lain-lain	2,091,109	-	-	2,091,109	Borrowings
	58	-	-	58	Other liabilities
Jumlah liabilitas	6,247,275	2	460	6,247,737	Total liabilities
Aset(liabilitas) bersih	(4,093,238)	66	5	(4,093,167)	Net assets/(liabilities)

(\*) Saldo dibawah Rp 1

*Balance below Rp 1 (\*)*

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank pada tanggal 31 Desember 2016 atas perubahan nilai tukar mata uang asing yaitu:

*The table below shows the sensitivity of Bank's net income to movement of foreign exchange rates as at 31 December 2016:*

	31 Desember/December 2016		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	(153,494)	153,494	Impacted to net income

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko pasar** (lanjutan)

(i) Risiko mata uang asing (lanjutan)

**Eksposur Bank atas risiko nilai tukar mata uang asing**

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

(ii) Risiko tingkat bunga

Pendapatan Bank dan Entitas Anak yang berasal dari kegiatan konvensional merupakan selisih antara bunga yang dihasilkan dari sisi aset dengan bunga yang dibayarkan kepada dana pihak ketiga. Perubahan tingkat bunga jika tidak diantisipasi dapat menyebabkan penurunan pendapatan Bank dan Entitas Anak.

Risiko tingkat bunga berdampak pada fluktuasi arus kas di masa mendatang baik pada aset maupun liabilitas. Hal ini dapat mempengaruhi pendapatan bunga Bank maupun nilai wajar dari instrumen keuangan yang dimiliki Bank dan Entitas Anak.

**Manajemen risiko tingkat bunga**

Kebijakan yang dijalankan Bank dan Entitas Anak dalam pengendalian terhadap risiko suku bunga:

- a) Melakukan pemantauan risiko suku bunga.
- b) Melakukan simulasi perhitungan *Net Interest Income* terhadap semua kemungkinan perubahan tingkat suku bunga.
- c) Melakukan pemantauan terhadap *Repricing Gap Profile Assets & Liabilities* secara keseluruhan dalam mengantisipasi pergerakan trend suku bunga pasar yang dapat menyebabkan kerugian.

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Bank dan Entitas Anak terhadap risiko tingkat suku bunga.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Market risk** (continued)

(i) *Foreign currency risk (continued)*

**Bank's exposure to foreign currency exchange risk**

*The projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projections also assume that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.*

(ii) *Interest rate risk*

*The Bank and Subsidiary derive its conventional activities income from the difference between the interest generated on the asset side and the interest paid to third party funds. If not anticipated, changes in interest rates can result in a decrease in the Bank and Subsidiary's income.*

*Interest rate risk has an effect to future cash flow fluctuation of both assets and liabilities. It can affect the Bank and Subsidiary interest income and fair value of the financial instruments.*

**Interest rate risk management**

*Policies adopted by the Bank and Subsidiary in managing its interest rate risk include:*

- a) Monitoring of interest rate risk.*
- b) To simulate net interest income calculation on all possible interest rate changes.*
- c) Monitoring of overall Repricing Gap Profile Assets and Liabilities in order to anticipate adverse movement of interest rate.*

*The tables below summarise the Bank and Subsidiary exposure to interest rate risks.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko pasar** (lanjutan)

**Market risk** (continued)

(ii) Risiko tingkat bunga (lanjutan)

(ii) *Interest rate risk (continued)*

Manajemen risiko tingkat bunga (lanjutan)

*Interest rate risk management (continued)*

2016										
Bunga tetap/Fixed rate										
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months	Tidak dikenakan bunga/ Non interest bearing	Jumlah/ Total		
<b>Aset</b>									<b>Assets</b>	
Kas	-	-	-	-	-	-	1,448,180	1,448,180	Cash	
Giro pada Bank Indonesia	-	4,625,356	-	-	-	-	-	4,625,356	Current accounts with Bank Indonesia	
Giro pada bank lain	-	858,431	-	-	-	-	-	858,431	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	-	5,731,085	1,222,500	-	50,000	-	1,857	7,005,442	Placement with Bank Indonesia and other banks	
Efek-efek	-	299,540	1,146,990	1,380,381	1,028,778	1,974,092	122,777	5,952,558	Marketable securities	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	-	2,423,340	273,427	-	-	-	2,332	2,699,099	Securities purchased under resale agreements (Reverse Repo)	
Tagihan derivatif	-	-	-	-	-	-	43,652	43,652	Derivatives receivables	
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	-	946,163	1,809,675	3,014,302	7,136,089	50,262,181	764,513	63,932,923	Loans and sharia financing/receivables	
Penyertaan saham	-	-	-	-	-	-	22	22	Investments	
Aset lain-lain	-	-	-	-	-	-	43,855	43,855	Other assets	
<b>Jumlah aset keuangan</b>	-	<b>14,883,915</b>	<b>4,452,592</b>	<b>4,394,683</b>	<b>8,214,867</b>	<b>52,236,273</b>	<b>2,427,188</b>	<b>86,609,518</b>	<b>Total financial assets</b>	
<b>Liabilitas</b>									<b>Liabilities</b>	
Liabilitas segera	-	-	-	-	-	-	95,984	95,984	Obligations due immediately	
Giro	-	358,520	-	-	-	-	13,649	372,169	Current accounts	
Tabungan	-	7,295,107	-	-	-	-	2,729	7,297,836	Saving deposits	
Deposito berjangka dan deposit on call	-	29,396,312	16,967,724	4,752,359	2,853,325	170,050	232,443	54,372,213	Time deposits and deposit on call	
Simpanan dari bank lain	-	202,291	1,200	170,700	540,344	-	61	914,596	Deposits from other banks	
Liabilitas derivatif	-	-	-	-	-	-	8,344	8,344	Derivatives payables	
Utang obligasi	-	-	-	-	1,422,166	1,046,977	38,123	2,507,266	Bonds payable	
Pinjaman yang diterima	-	662,782	322,876	-	2,713,514	-	51,499	3,750,671	Borrowings	
Liabilitas lain-lain	-	-	-	-	-	-	260,138	260,138	Other liabilities	
<b>Jumlah liabilitas keuangan</b>	-	<b>37,915,012</b>	<b>17,291,800</b>	<b>4,923,059</b>	<b>7,529,349</b>	<b>1,217,027</b>	<b>702,970</b>	<b>69,579,217</b>	<b>Total financial liabilities</b>	
<b>Jumlah gap repricing suku bunga</b>	-	<b>(23,031,097)</b>	<b>(12,839,208)</b>	<b>(528,376)</b>	<b>685,518</b>	<b>51,019,246</b>	<b>1,724,218</b>	<b>17,030,301</b>	<b>Total interest repricing gap</b>	
2015										
Bunga tetap/Fixed rate										
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	> 1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months	Tidak dikenakan bunga/ Non interest bearing	Jumlah/ Total		
<b>Aset</b>									<b>Assets</b>	
Kas	-	-	-	-	-	-	1,352,401	1,352,401	Cash	
Giro pada Bank Indonesia	-	4,774,422	-	-	-	-	-	4,774,422	Current accounts with Bank Indonesia	
Giro pada bank lain	-	66,674	-	-	-	-	-	66,674	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	-	6,157,712	50,000	-	-	-	937	6,208,649	Placement with Bank Indonesia and other banks	
Efek-efek	-	897,371	1,392,535	1,087,184	683,078	672,686	197,214	4,930,068	Marketable securities	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	-	1,094,401	-	-	-	-	4,583	1,098,984	Securities purchased under resale agreements (Reverse Repo)	
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	-	965,984	1,134,056	1,481,827	3,477,086	47,850,404	4,344,637	59,253,994	Loans and sharia financing/receivables	
Penyertaan saham	-	-	-	-	-	-	22	22	Investments	
Aset lain-lain	-	7,312	-	-	-	-	-	7,312	Other assets	
<b>Jumlah aset keuangan</b>	-	<b>13,963,876</b>	<b>2,576,591</b>	<b>2,569,011</b>	<b>4,160,164</b>	<b>48,523,090</b>	<b>5,899,794</b>	<b>77,692,526</b>	<b>Total financial assets</b>	
<b>Liabilitas</b>									<b>Liabilities</b>	
Liabilitas segera	-	-	-	-	-	-	40,818	40,818	Obligations due immediately	
Giro	-	325,903	-	-	-	-	28,936	354,839	Current accounts	
Tabungan	-	6,712,101	-	-	-	-	733,468	7,445,569	Saving accounts	
Deposito berjangka dan deposit on call	-	28,158,194	15,464,862	4,151,786	1,617,608	32,975	249,185	49,674,610	Time deposits and deposit on call	
Simpanan dari bank lain	-	160	-	-	-	-	-	160	Deposits from other banks	
Utang obligasi	-	-	349,855	334,598	449,389	1,471,542	29,127	2,634,511	Bonds payable	
Pinjaman yang diterima	-	79,072	-	1,400,000	973,829	284,212	28,933	2,766,046	Borrowings	
Liabilitas lain-lain	-	164,561	4,916	-	-	-	-	169,477	Other liabilities	
<b>Jumlah liabilitas keuangan</b>	-	<b>35,439,991</b>	<b>15,819,633</b>	<b>5,886,384</b>	<b>3,040,826</b>	<b>1,788,729</b>	<b>1,110,467</b>	<b>63,086,030</b>	<b>Total financial liabilities</b>	
<b>Jumlah gap repricing suku bunga</b>	-	<b>(21,476,115)</b>	<b>(13,243,042)</b>	<b>(3,317,373)</b>	<b>1,119,338</b>	<b>46,734,361</b>	<b>4,789,327</b>	<b>14,606,496</b>	<b>Total interest repricing gap</b>	

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko pasar (lanjutan)**

**Market risk (continued)**

(ii) Risiko tingkat bunga (lanjutan)

(ii) Interest rate risk (continued)

Manajemen risiko tingkat bunga (lanjutan)

Interest rate risk management (continued)

	2014						Tidak dikenakan bunga/ Non interest bearing	Jumlah/ Total	
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	>1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months			
<b>Aset</b>									<b>Assets</b>
Kas	-	-	-	-	-	-	1,129,677	1,129,677	Cash
Giro pada Bank Indonesia	-	4,628,496	-	-	-	-	-	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	-	94,205	-	-	-	-	-	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	6,657,267	7,000	51,346	-	-	1,427	6,717,040	Placements with Bank Indonesia and other banks
Efek-efek	-	1,429,243	2,276,481	929,347	95,998	-	3,248	4,734,317	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	-	2,388,561	-	-	-	-	6,880	2,395,441	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah	-	589,908	351,881	890,487	2,546,546	45,064,312	3,164,860	52,607,994	Loans and sharia financing/receivable
Penyertaan saham	-	-	-	-	-	-	22	22	Investments
Aset lain-lain	-	2,427	-	210	-	-	-	2,637	Other assets
<b>Jumlah aset keuangan</b>	-	<b>15,790,107</b>	<b>2,635,362</b>	<b>1,871,390</b>	<b>2,642,544</b>	<b>45,064,312</b>	<b>4,306,114</b>	<b>72,309,829</b>	<b>Total financial assets</b>
<b>Liabilitas</b>									<b>Liabilities</b>
Liabilitas segera	-	-	-	-	-	-	19,740	19,740	Obligations due immediately
Giro	-	957,094	-	-	-	-	22,435	979,529	Current accounts
Tabungan	-	6,419,825	-	-	-	-	501,519	6,921,344	Saving accounts
Deposito berjangka dan deposit on call	-	30,220,673	8,180,741	3,173,300	1,609,779	59,558	219,543	43,463,594	Time deposits and deposit on call
Simpanan dari bank lain	-	99	-	-	-	-	1	100	Deposits from other banks
Utang obligasi	-	-	-	584,553	1,223,516	2,601,432	44,762	4,454,263	Bonds payable
Pinjaman yang diterima	-	79,341	1,145,830	80,075	2,419,214	80,046	98,832	3,903,338	Borrowings
Liabilitas lain-lain	-	111,171	6,177	2,408	91,904	-	-	211,660	Other liabilities
<b>Jumlah liabilitas keuangan</b>	-	<b>37,788,203</b>	<b>9,332,748</b>	<b>3,840,336</b>	<b>5,344,413</b>	<b>2,741,036</b>	<b>906,832</b>	<b>59,953,568</b>	<b>Total financial liabilities</b>
<b>Jumlah gap repricing suku bunga</b>	-	<b>(21,998,096)</b>	<b>(6,697,386)</b>	<b>(1,968,946)</b>	<b>(2,701,869)</b>	<b>42,323,276</b>	<b>3,399,282</b>	<b>12,356,261</b>	<b>Total interest repricing gap</b>

Tabel di bawah ini merupakan tingkat suku bunga rata-rata per tahun untuk aset dan liabilitas yang penting untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2016, 2015 dan 2014:

The table below summarises the average interest rates per annum for significant assets and liabilities for the years ended 31 December 2016, 2015 and 2014:

	2016 %	2015 %	2014 %	
<b>ASET</b>				<b>ASSETS</b>
Giro pada bank lain	1.35	0.77	0.54	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4.66	5.63	5.89	Placements with Bank Indonesia and other banks
Sertifikat Bank Indonesia	6.58	6.62	6.73	Certificate of Bank Indonesia
Sertifikat Deposito Bank Indonesia	6.30	6.51	6.59	Deposit certificates of Bank Indonesia
Obligasi korporasi	7.79	8.20	9.25	Corporate bonds
Obligasi pemerintah	7.81	8.33	-	Government bonds
Reksadana	7.00	8.41	-	Mutual Funds
Pinjaman yang diberikan dan pembiayaan/piutang syariah	21.27	23.35	24.12	Loans and Sharia financing/receivables

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko pasar** (lanjutan)

(ii) Risiko tingkat bunga (lanjutan)

Manajemen risiko tingkat bunga (lanjutan)

	<u>2016</u>	<u>2015</u>	<u>2014</u>
	%	%	%
<b>LIABILITAS</b>			
Simpanan nasabah			
- Giro	4.60	6.02	3.92
- Tabungan	3.01	3.35	3.73
- Deposito berjangka			
Rupiah	7.97	9.24	9.82
Mata uang asing	1.47	-	-
- Deposito <i>on call</i>	7.20	8.31	9.82
Simpanan dari bank lain			
- Giro	0.29	0.16	0.08
- Tabungan	0.80	2.50	5.75
- <i>Call money</i>	5.04	6.39	6.56
- Deposito berjangka	7.83	-	-
- <i>Negotiable certificate deposit</i>	7.59	-	-
Utang obligasi	8.39	8.73	9.11
Pinjaman yang diterima	11.10	9.71	9.12

Tidak terdapat risiko tingkat suku bunga yang akan mempengaruhi arus kas di masa yang akan datang karena aset dan liabilitas keuangan Bank mempunyai tingkat suku bunga tetap. Risiko tingkat suku bunga yang dimiliki Bank atas nilai wajar instrumen keuangan yang dikelompokkan sebagai tersedia untuk dijual adalah tidak signifikan.

**Manajemen Risiko Permodalan**

**Modal regulasi**

Tujuan manajemen permodalan Bank dan Entitas Anak adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank dan Entitas Anak mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal pada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* serta keamanan yang diberikan oleh posisi modal yang sehat.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Market risk** (continued)

(ii) *Interest rate risk (continued)*

Interest rate risk management (continued)

	<u>2016</u>	<u>2015</u>	<u>2014</u>
	%	%	%
<b>LIABILITIES</b>			
Deposit from customers			
Current account -			
Savings deposits -			
Time deposits -			
Rupiah			
Foreign currency			
Deposit on call -			
Deposit from other banks			
Current account -			
Savings deposits -			
Call money -			
Term deposits -			
Negotiable certificate deposit -			
Bonds payable			
Borrowings			

*There is no interest rate risk affecting future cash flow since Bank's financial assets and liabilities bear fixed interest rate. The interest rate risk borne by the Bank for fair value of financial instrument classified as available for sale is considered insignificant.*

**Capital Risk Management**

**Regulatory capital**

*The Bank and Subsidiary capital management objectives is to maintain a strong capital position to support business growth and to sustain investors, depositors, customers and market confidence. In managing its capital, the Bank and Subsidiary consider factors such as: providing optimal capital rate of return to shareholders and maintaining a balance between high return gearing ratio and safety provided by a sound capital position.*

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Manajemen Risiko Permodalan (lanjutan)**

**Modal regulasi (lanjutan)**

Sesuai dengan PBI No. 15/12/PBI/2013 tanggal 12 Desember 2013 tentang Kewajiban Penyediaan Modal Minimum (KPMM) Bank Umum dan SE BI No. 14/37/DPNP tanggal 27 Desember 2012 tentang KPMM sesuai Profil Risiko dan Pemenuhan *Capital Adequacy Maintained Assets (CEMA)*, Bank wajib melakukan perhitungan KPMM minimum berdasarkan profil risiko dan melakukan *Internal Capital Adequacy Assessment Process (ICAAP)*. Peraturan ini juga mengatur tentang pemenuhan rasio modal inti (*Tier 1*) paling rendah sebesar 6% dan rasio modal inti utama (*Common Equity Tier 1*) paling rendah sebesar 4,5%, efektif sejak 1 Januari 2014.

Selain itu, PBI di atas juga mengatur perubahan struktur permodalan Bank yang berlaku 1 Januari 2015 dan Bank diwajibkan untuk membentuk penyangga modal (*buffer*) yang berlaku secara bertahap mulai 1 Januari 2016 sampai 1 Januari 2019.

Bank dan Entitas Anak telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

Posisi permodalan Bank dan Entitas Anak berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2016, 2015 dan 2014 adalah sebagai berikut:

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Capital Risk Management (continued)**

**Regulatory capital (continued)**

According to BI regulation No. 15/12/PBI/2013 dated 12 December 2013 regarding Capital Adequacy Ratio (CAR) for Commercial Bank and BI Circular Letter No. 14/37/DPNP dated 27 December 2012 regarding Capital Adequacy Ratio based on Risk Profile and Fulfillment of Capital Adequacy Maintained Assets (CEMA), Bank is required to calculate minimum CAR in accordance to its risk profile and to perform Internal Capital Adequacy Assessment Process (ICAAP). This regulation also stipulates minimum Tier 1 ratio at the minimum of 6% and common equity Tier 1 ratio at the minimum of 4.5%, effective on 1 January 2014.

Moreover, the above stated BI regulation also stipulates changes in capital components effective on 1 January 2015 and Bank is required to set aside capital buffer which is imposed in stages from 1 January 2016 to 1 January 2019.

The Bank and Subsidiary have complied with all externally imposed capital requirements throughout the year.

The Bank and Subsidiary regulatory capital position under the prevailing BI regulation as at 31 December 2016, 2015 and 2014 was as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>KONSOLIDASI</b>				<b>CONSOLIDATED</b>
<b>Aset tertimbang menurut risiko</b>				<b>Risk weighted assets</b>
- Dengan memperhitungkan risiko kredit	45,422,834	40,973,663	35,254,456	<i>With credit risk charge -</i>
- Dengan memperhitungkan risiko kredit dan operasional	60,539,206	55,500,147	46,791,362	<i>With credit and operational -</i>
- Dengan memperhitungkan risiko kredit, operasional dan pasar	60,540,301	55,500,147	46,791,362	<i>risk charge</i>
				<i>With credit, operational and -</i>
				<i>market risk charge</i>
<b>Modal</b>				<b>Capital</b>
- Modal inti	14,584,659	12,693,754	10,415,570	<i>Core capital -</i>
- Modal pelengkap	568,733	513,245	441,792	<i>Supplementary capital -</i>
	<u>15,153,392</u>	<u>13,206,999</u>	<u>10,857,362</u>	



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Manajemen Risiko Permodalan (lanjutan)**

**Capital Risk Management (continued)**

**Modal regulasi (lanjutan)**

**Regulatory capital (continued)**

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<b>KONSOLIDASI (lanjutan)</b>				<b>CONSOLIDATED (continued)</b>
<b>Rasio kewajiban penyediaan modal minimum</b>				<b>Capital adequacy ratio</b>
- Dengan memperhitungkan risiko kredit	33.36%	32.23%	30.80%	Including credit risk -
- Dengan memperhitungkan risiko kredit dan operasional	25.03%	23.79%	23.20%	Including credit and - operational risk
- Dengan memperhitungkan risiko kredit, operasional dan pasar	25.03%	23.79%	23.20%	Including credit, operational - and market risk
Rasio kewajiban penyediaan modal minimum yang diwajibkan oleh Bank Indonesia	8%	8%	8%	Minimum capital adequacy ratio required by Bank Indonesia
- Rasio Kewajiban Penyediaan Modal Minimum	25.03%	23.79%	23.20%	Capital Adequacy Ratio -
- Rasio CET 1	24.09%	22.87%	-	CET 1 Ratio -
- Rasio tier 1	24.09%	22.87%	22.26%	Tier 1 Ratio -
- Rasio tier 2	0.94%	0.92%	0.94%	Tier 2 Ratio -
<b>BANK</b>				<b>BANK</b>
<b>Aset tertimbang menurut risiko</b>				<b>Risk weighted assets</b>
- Dengan memperhitungkan risiko kredit	41,157,660	37,425,955	32,724,001	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	54,756,469	50,488,124	44,260,907	With credit and operational - risk charge
- Dengan memperhitungkan risiko kredit, operasional dan pasar	54,757,564	50,488,041	44,260,907	With credit, operational and - market risk charge
<b>Modal</b>				<b>Capital</b>
- Modal inti	13,503,767	11,909,427	10,152,796	Core capital -
- Modal pelengkap	515,568	469,041	110,273	Supplementary capital -
	<u>14,019,335</u>	<u>12,378,468</u>	<u>10,263,069</u>	
<b>Rasio kewajiban penyediaan modal minimum</b>				<b>Capital adequacy ratio</b>
- Dengan memperhitungkan risiko kredit	34.06%	33.07%	31.36%	Including credit risk -
- Dengan memperhitungkan risiko kredit dan operasional	25.60%	24.52%	23.19%	Including credit and - operational risk
- Dengan memperhitungkan risiko kredit, operasional dan pasar	25.60%	24.52%	23.19%	Including credit, operational - and market risk
Rasio kewajiban penyediaan modal minimum yang diwajibkan oleh Bank Indonesia	8%	8%	8%	Minimum capital adequacy ratio required by Bank Indonesia
- Rasio Kewajiban Penyediaan Modal Minimum	25.60%	24.52%	23.19%	Capital Adequacy Ratio -
- Rasio CET 1	24.66%	23.59%	-	CET 1 Ratio -
- Rasio tier 1	24.66%	23.59%	22.94%	Tier 1 Ratio -
- Rasio tier 2	0.94%	0.93%	0.25%	Tier 2 Ratio -

2016					
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>					
Efek-efek	1,081,238	-	1,081,238	-	1,081,238
Tagihan derivatif	43,652	-	43,652	-	43,652
Penyertaan saham	22	-	-	22	22
	<u>1,124,912</u>	<u>-</u>	<u>1,124,890</u>	<u>22</u>	<u>1,124,912</u>
<b>Liabilitas</b>					
Liabilitas derivatif	8,344	-	8,344	-	8,344
2015					
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>					
Efek-efek	1,467,790	-	1,467,790	-	1,467,790
Penyertaan saham	22	-	-	22	22
	<u>1.467.812</u>	<u>-</u>	<u>1.467.790</u>	<u>22</u>	<u>1.467.812</u>

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN**  
**31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Estimasi nilai wajar instrumen keuangan**  
(lanjutan)

**Fair value estimation of financial instruments**  
(continued)

2014					
Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
<b>Aset</b>					<b>Assets</b>
Efek-efek	1,308,677	-	1,308,677	-	1,308,677
Penyertaan saham	22	-	22	22	22
	<u>1,308,699</u>	<u>-</u>	<u>1,308,677</u>	<u>22</u>	<u>1,308,699</u>
					Marketable securities Investments

Tabel dibawah ini menggambarkan nilai tercatat dan nilai wajar dari instrumen keuangan yang tidak disajikan di laporan posisi keuangan Bank pada nilai wajarnya:

The table below summarises the carrying amounts and fair values of those financial instruments not presented in the Bank's statements of financial position at their fair values:

2016		2015		2014		
Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Aset</b>						<b>Assets</b>
Giro pada Bank Indonesia	4,625,356	4,625,356	4,774,422	4,774,422	4,628,496	4,628,496
Giro pada bank lain	858,431	858,431	66,674	66,674	94,205	94,205
Penempatan pada Bank Indonesia dan bank lain	7,005,442	7,005,442	6,208,649	6,208,649	6,717,040	6,717,040
Efek-efek	5,952,558	5,961,132	4,930,068	4,930,068	4,734,317	4,734,317
Efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	2,699,099	2,699,099	1,098,984	1,098,984	2,395,441	2,395,441
Pinjaman yang diberikan dan pembiayaan/piutang syariah	63,247,619	75,687,589	59,253,994	69,963,921	52,607,994	60,665,834
Aset lain-lain	43,855	43,855	7,312	7,312	2,637	2,637
<b>Liabilitas</b>						<b>Liabilities</b>
Liabilitas segera	95,984	95,984	40,818	40,818	19,740	19,740
Simpanan nasabah	62,042,218	61,042,217	57,475,018	57,475,018	51,364,467	51,364,467
Simpanan dari bank lain	914,596	914,596	160	160	100	100
Utang obligasi	2,507,266	2,479,210	2,634,511	2,561,455	4,454,263	4,296,949
Pinjaman yang diterima	3,750,671	3,435,002	2,766,046	2,820,070	3,903,338	3,953,148
Liabilitas lain-lain	250,138	250,138	169,477	169,477	211,660	211,660

- (i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, aset lain-lain, liabilitas segera, simpanan dari bank lain dan liabilitas lain-lain.

- (i) Current accounts with Bank Indonesia and other banks, placement with Bank Indonesia and other banks, other assets, obligations due immediately, deposits from other banks and other liabilities.

Estimasi nilai wajar terhadap giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dengan suku bunga tetap, aset lain-lain, liabilitas segera, simpanan nasabah, simpanan dari bank lain dan liabilitas lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa.

The estimated fair value of current accounts with Bank Indonesia and other banks, fixed interest bearing placement with Bank Indonesia and other banks, other assets, obligations due immediately, deposits from customers, deposits from other banks and other liabilities is based on discounted cash flows using prevailing money-market interest rates for debts with similar credit risk and remaining maturity.

Nilai tercatat dari giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dengan suku bunga tetap, aset lain-lain, bunga yang masih akan diterima dan uang muka, liabilitas segera, simpanan nasabah, simpanan dari bank lain dan liabilitas lain-lain adalah perkiraan yang layak atas nilai wajar dikarenakan memiliki tenor kurang dari satu tahun.

The carrying amount of current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks with fixed interest rates, interest receivables and advances, obligations due immediately, deposits from customers, deposits from other banks and other liabilities excluding tax payables are reasonable approximation of fair value since the maturity is below one year.

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Estimasi nilai wajar instrumen keuangan  
(lanjutan)**

(ii) Efek-efek

Nilai wajar dari efek-efek yang memiliki jatuh tempo lebih dari 1 tahun diestimasi menggunakan nilai kuotasi pasar terakhir (level 1 – hirarki nilai wajar).

(iii) Pinjaman yang diberikan dan pembiayaan/ piutang syariah

Estimasi nilai wajar dari pinjaman yang diberikan mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas masa depan yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (level 3 - hirarki nilai wajar).

Nilai tercatat dari pembiayaan syariah merupakan perkiraan yang layak atas nilai wajar dikarenakan pinjaman tersebut memiliki tenor satu tahun atau kurang.

(iv) Simpanan nasabah

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga adalah sebesar jumlah terutang ketika utang tersebut dibayarkan.

Estimasi nilai wajar simpanan dengan tingkat suku bunga tetap yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa (level 2 - hirarki nilai wajar).

Nilai tercatat dari simpanan *wadiah* merupakan perkiraan yang layak atas nilai wajar dikarenakan simpanan tersebut memiliki tenor satu tahun atau kurang.

(v) Utang obligasi

Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar terakhir (level 1 - hirarki nilai wajar).

(vi) Pinjaman yang diterima

Nilai wajar dari pinjaman dinilai dengan menggunakan diskonto arus kas berdasarkan tingkat suku bunga efektif yang dikenakan pada pinjaman terakhir yang digunakan (level 2 - hirarki nilai wajar).

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Fair value estimation of financial instruments  
(continued)**

(ii) Marketable Securities

*The fair value for marketable securities, which maturity date are more than 12 months, are estimated using the last quoted market price (level 1 – fair value hierarchy).*

(iii) Loans and sharia financing/ receivables

*The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received. Estimated cash flows are discounted at current market rates to determine fair value (level 3 - fair value hierarchy).*

*Carrying value of sharia financing approximates the estimates fair value since sharia financing tenure is one year or less.*

(iv) Deposits from customers

*The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits is the amount repayable on demand.*

*The estimated fair value of fixed interest-bearing deposits not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity (level 2 - fair value hierarchy).*

*Carrying value of wadiah deposits approximates the estimates fair value since wadiah deposits tenure is one year or less.*

(v) Bonds payable

*The fair value of bonds payable is estimated by using the last quoted market price (level 1 - fair value hierarchy).*

(vi) Borrowing

*The fair value of borrowing is estimated by using discounted cash flows applying the effective interest rate charged by the lender for the last utilisation of borrowing (level 2 - fair value hierarchy).*

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko operasional**

Risiko operasional adalah risiko terjadinya kerugian yang disebabkan oleh ketidak-cukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau adanya kejadian-kejadian eksternal.

**Kerangka Kerja Pengelolaan Risiko Operasional**

1. Kerangka kerja pengelolaan risiko operasional Bank dan Entitas Anak dilakukan dengan pembagian akuntabilitas dan peran yang jelas. Direksi seperti halnya Dewan Komisaris bertanggung jawab untuk mengawasi efektivitas dari kerangka kerja pengelolaan risiko operasional secara menyeluruh maupun pada pelaksanaannya.

Pada tingkatan operasional dibentuk sistem pengendalian secara berlapis, dimana *Quality Assurance (QA)* berperan membantu *Risk Taking Unit (RTU)* dalam penegakan pengelolaan risiko operasional sehari-hari. Pada lapis pengendalian berikutnya, *Divisi Operational Risk Management (ORM)* bersama-sama dengan *Divisi Compliance* berperan dalam pendefinisian, penyempurnaan dan pemeliharaan kerangka kerja risiko operasional, memastikan kecukupan mitigasi risiko, kebijakan dan prosedur, serta berperan sebagai koordinator/fasilitator atas aktivitas pengelolaan risiko operasional.

Berikutnya Satuan Kerja Auditor Internal (SKAI) secara independen berperan memastikan bahwa risiko yang tersisa (*residual risks*) masih berada dalam batasan yang dapat diterima (*risk appetite*).

Penyelarasan kerja antara pihak-pihak yang terkait praktek pengendalian internal Bank dilakukan secara berkelanjutan melalui forum-forum periodik dan fasilitasi rutin.

2. Pelaksanaan kerangka kerja ORM di Bank dan Entitas Anak dilakukan dalam tahapan proses yang terpadu dan terdiri dari proses Identifikasi, Pengukuran, Pemantauan serta Pengendalian/ Mitigasi risiko.

Dalam proses ini secara bertahap dilakukan tinjauan risiko secara menyeluruh atas produk, sistem maupun aktivitas/proses Bank dan Entitas Anak yang baru maupun perubahannya, pengembangan sistem registrasi risiko, pendefinisian mitigasi/mekanisme kontrol, serta secara berkelanjutan melakukan pengukuran atas pemaparan risiko dan tingkat kedisiplinan unit kerja dalam menerapkan mekanisme kontrol.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**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.*

**Operational Risk Management Framework**

1. *The Bank and Subsidiary operational risk management framework is executed with clear accountabilities of all parties involved. The Board of Directors and the Board of Commissioners are responsible to oversee the effectiveness of the overall operational risk management framework as well as its execution.*

*Layered of defenses was formed at the operational levels, whereas Quality Assurance (QA) is assisting the Risk Taking Units (RTUs) in day-to-day enforcement of operational risk management practices. While in the next layer, Operational Risk Management (ORM) Division together with Compliance Division act in defining, refining and maintaining the operational risk framework, ensuring the adequacy of risk mitigation, policies and procedures and act as the coordinator/facilitator of the overall operational risk management activities.*

*The Internal Auditors (SKAI) are then independently performing the assurance that all residual risks are within the agreed risk appetite.*

*Continuous alignment between all parties related to internal control practices in the Bank is conducted through regular forums and facilitations.*

2. *Practices of ORM Framework in Bank and Subsidiary are conducted through an integrated processes consists of Risk Identification, Measurement, Monitoring and Controlling/Mitigating*

*The stages of its processes involve comprehensive risk reviews over new initiative and/or changes to Bank and Subsidiary products, system and activities/processes, development of risk registration, definition of mitigations/control mechanisms as well as continuous measurement over residual risk exposures and the level of the units' discipline in deploying control mechanisms.*

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko operasional (lanjutan)**

**Kerangka Kerja Pengelolaan Risiko Operasional  
(lanjutan)**

3. Otomasi dari proses pengelolaan risiko operasional sehari-hari baik di Bank dan Entitas Anak dilakukan melalui ORMS (*Operational Risk Management System*) yang merupakan aplikasi *online real-time* untuk memudahkan pencatatan, analisis dan pelaporan dari data risiko operasional, dengan kemampuan melakukan identifikasi risiko, penilaian/pengukuran, pemantauan dan pengendalian/mitigasi yang dilaksanakan secara terintegrasi, sehingga dapat meningkatkan efektivitas dari pengelolaan risiko operasional.
4. Perhitungan beban modal untuk risiko operasional dilakukan Bank dan Entitas Anak dengan menggunakan Pendekatan Indikator Dasar sesuai dengan jadwal Otoritas Jasa Keuangan. Sementara persiapan untuk langkah perhitungan KPMM selanjutnya disesuaikan dengan jadwal Regulator.
5. Bank dan Entitas Anak telah memiliki pedoman bagi Pengelolaan Kelangsungan Usaha yang komprehensif dan mengacu kepada standard industri ISO 22301, dengan tujuan untuk mengantisipasi risiko operasional yang mungkin terjadi dari situasi ekstrim/kritikal karena bencana alam seperti banjir, gempa bumi dan juga faktor lainnya seperti kebakaran, gangguan sistem pasokan listrik, hingga situasi bisnis yang kurang menguntungkan, sehingga kelangsungan layanan kepada nasabah dapat terjamin.
6. Beberapa inisiatif pokok telah dilaksanakan di Bank dan Entitas Anak, guna terus menyempurnakan praktek pengelolaan risiko operasional, yaitu:
  - Memperluas cakupan ORMS (ORM System) hingga ke seluruh *Risk Taking Units*, seluruh Fungsi QA di Lini Bisnis/Fungsi Pendukung, Unit Kepatuhan, *Fraud Management Unit* dan Audit Internal.
  - Perluasan proses penilaian risiko melalui kajian risiko operasional secara berkelanjutan terhadap inisiatif yang disampaikan oleh unit-unit Bisnis termasuk inisiatif yang berkaitan dengan pengembangan bisnis *Smart Digital Banking* dan Laku Pandai.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Operational risk (continued)**

**Operational Risk Management Framework  
(continued)**

3. Automation of day-to-day ORM processes in Bank and Subsidiary are enabled by the ORMS (*Operational Risk Management System*), an internally designed online-real time application which is implemented to strengthen the capture, analysis and reporting of operational risk data by enabling risk identification, assessment/ measurement, monitoring and controlling/mitigating to be conducted in an integrated manner, thereby enhance the effectiveness of operational risk management.
4. Bank and Subsidiary have performed the capital charges calculation for operational risk by using Basic Indicator Approach as per Financial Service Authority timeline. Whilst, preparation towards the adoption of the next stage Internal Capital Adequacy Assessment Process (ICAAP) will concur to Regulator timetable.
5. Bank and Subsidiary have comprehensive Business Continuity Management (BCM) guidelines in reference to ISO 22301 standard of practices, to anticipate operational risks which might arise from critical situations such as natural disasters e.g. flood, earthquake and other factors .eg. fire, major system disruption, power failure, as well as non-conducive business environment to ensure continuous services to customer.
6. Some major initiatives have been put into effect to continuously improve ORM practices in the Bank and Subsidiary such as:
  - The extension of ORMS (ORM System) coverage to include Bank's Risk Taking Units, all QA Functions in Business/Support Functions, Compliance, Fraud Management Unit and Internal Audit.
  - Extension of risk assessment process through continuous operational risk assessment into initiatives which were initiated by Business Units including initiatives that related with development of Smart Digital and Branchless Banking.

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko operasional** (lanjutan)

**Kerangka Kerja Pengelolaan Risiko Operasional**  
(lanjutan)

6. Beberapa inisiatif pokok telah dilaksanakan di Bank dan Entitas Anak, guna terus menyempurnakan praktik pengelolaan risiko operasional, yaitu: (lanjutan)
  - Perluasan aktivitas Penilaian Kontrol Secara Mandiri (KCSA) hingga ke RTUs.
  - Pengembangan pengelolaan kelangsungan usaha (BCM) melalui restrukturisasi Kebijakan BCM, Prosedur BIA & BCP dan Prosedur Rencana Pengelolaan Insiden telah dijalankan agar implementasi BCM sesuai dengan praktek terbaik.
  - Memulai transformasi dalam implementasi Pengelolaan Kelangsungan Usaha (BCM) dengan memperkuat rencana kelangsungan usaha dari fungsi-fungsi bisnis yang kritikal, sesuai dengan praktek yang lazim dan arahan dari Basel BCBS.
  - Melaksanakan Uji Rencana Kelangsungan Usaha dalam bentuk simulasi langsung di beberapa unit kerja kritikal, baik itu uji sistem dan aplikasi, maupun kesiapan lokasi alternatif.

**Risiko non-keuangan lainnya**

Bank dan Entitas Anak juga memonitor risiko non-keuangan sebagai berikut:

- (i) risiko hukum untuk mengurangi kemungkinan kerugian dari tuntutan hukum atau kelemahan aspek yuridis, contohnya yang disebabkan oleh lemahnya perikatan, ketiadaan peraturan perundang-undangan yang menyebabkan suatu transaksi yang telah dilakukan tidak sesuai dengan ketentuan yang ada, dan proses litigasi;
- (ii) risiko reputasi untuk mengurangi kemungkinan kerugian dari publikasi negatif yang terkait dengan kegiatan usaha Bank dan Entitas Anak atau persepsi negatif terhadap Bank dan Entitas Anak;
- (iii) risiko strategi untuk mengurangi kemungkinan kerugian akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategi yang gagal mengantisipasi perubahan lingkungan bisnis; dan
- (iv) risiko kepatuhan untuk mengurangi kemungkinan kerugian karena tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku, termasuk prinsip syariah bagi Bank dan Entitas Anak.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Operational risk** (continued)

**Operational Risk Management Framework**  
(continued)

6. Some major initiatives have been put into effect to continuously improve ORM practices in the Bank and Subsidiary such as: (continued)
  - Extension of Key Control Self-Assessment (KCSA) practices to the RTUs.
  - Improvement of the Business Continuity Management (BCM) Implementation by Refining BCM Policy, BIA & BCP Procedure and Incident Management Plan Procedure has been conducted in accordance to common best practices.
  - Start the transformation on the Business Continuity Management (BCM) implementation which will strengthen the BCM of critical business functions as per common practices and Basel BCBS direction.
  - Conducted the Business Continuity Plan testing with direct simulation method on some critical working units, both systems and applications, as well as the readiness of the alternative locations.

**Other non-financial risk**

The Bank and Subsidiary also monitor non-financial risk as follows:

- (i) legal risks to minimise possible losses from lawsuits and/or weaknesses in juridical matters, for example caused by the Bank and Subsidiary being involved with weak legal arrangements, an absence and/or change of regulations, which causes a transaction by the Bank and Subsidiary to become illegal and litigation process;
- (ii) reputation risks to minimise possible losses from negative publicity relating to the business activities of the Bank and Subsidiary or negative perception about the Bank and Subsidiary;
- (iii) strategic risks to minimise possible losses arising from wrong decision and/or carrying out a strategic decision that fails to anticipate changes in the business environment; and
- (iv) compliance risks to minimise possible loss from non-compliance or failure to implement prevailing laws and regulations, including sharia principles for the Bank and Subsidiary.



**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko non-keuangan lainnya (lanjutan)**

Upaya-upaya yang dilakukan untuk mengelola risiko-risiko hukum, risiko reputasi, risiko strategis dan risiko kepatuhan seperti tersebut di atas diantaranya adalah:

- Risiko hukum dikelola dengan cara:
  - (i) Membentuk unit kerja khusus bidang hukum;
  - (ii) Menetapkan kebijakan pengendalian risiko hukum terutama yang berpengaruh kepada aktivitas fungsional. Kebijakan dievaluasi minimal satu tahun sekali;
  - (iii) Mengidentifikasi dan mengendalikan risiko hukum yang melekat pada produk dan aktivitas baru sebelum diperkenalkan kepada nasabah;
  - (iv) Mengidentifikasi risiko hukum yang terdapat pada setiap aktivitas fungsional;
  - (v) Pengukuran risiko hukum secara kuantitatif.
- Risiko reputasi dikelola dengan cara:
  - (i) Membentuk satuan kerja yang memiliki kewenangan dan tanggung jawab untuk memberikan informasi yang komprehensif kepada nasabah dan pemangku kepentingan;
  - (ii) Menetapkan kebijakan komunikasi dalam rangka menghadapi publikasi negatif atau pencegahannya;
  - (iii) Mengidentifikasi risiko reputasi yang terdapat pada setiap aktivitas fungsional;
  - (iv) Mengukur risiko reputasi secara kuantitatif.
- Risiko strategis dikelola dengan cara:
  - (i) Menyusun rencana korporasi dan rencana kerja 3 (tiga) tahun sesuai dengan misi dan strategi Bank yang disetujui oleh Komisaris serta Direksi dengan memperhitungkan dampak terhadap permodalan, dan dilakukan review minimal semesteran;
  - (ii) Membangun Sistem Informasi Manajemen dengan pengukuran kinerja yang tepat dan melakukan pemantauan berkala atas *key initiatives* yang dilaksanakan oleh unit-unit untuk mencapai rencana kerja sesuai dengan tenggat waktunya; dan
  - (iii) Menetapkan kebijakan yang mengatur perumusan dan pemantauan pelaksanaan strategi termasuk rencana korporasi dan rencana bisnis.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Other non-financial risk (continued)**

*Initiatives taken to manage legal risks, reputation risks, strategic risks and compliance risks as described above, include the following:*

- *Legal risks are managed by:*
  - (i) *Forming a legal division;*
  - (ii) *Establishing policies of legal risk controls particularly risks affecting functional activities. Those policies are evaluated annually;*
  - (iii) *Identifying and controlling legal risks that were inherent to products and new activities before launching;*
  - (iv) *Identifying legal risks affecting all functional activities;*
  - (v) *Quantifying legal risks.*
- *Reputation risks are managed by:*
  - (i) *Forming a unit that is authorised and responsible to provide comprehensive information to customers and stakeholders;*
  - (ii) *Establishing communication policies to anticipate any negative public/customer publication;*
  - (iii) *Identifying reputation risks in all functional activities;*
  - (iv) *Quantifying reputation risks.*
- *Strategic risks are managed by:*
  - (i) *Setting up 3 (three) years period corporate and business plan in accordance with the Bank's objectives and strategies that have been approved by Board of Commissioners and Directors by considering the impact to capital, and reviewed at least semi-annually;*
  - (ii) *Setting up a Management Information System with an accurate performance measurement that periodically monitors key initiatives initiated by Bank and Subsidiary units to achieve business plan goal within the prescribed time; and*
  - (iii) *Establishing guidance to set up and monitor the implementation of strategies including corporate and business plan.*



**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko non-keuangan lainnya (lanjutan)**

- Risiko kepatuhan dikelola dengan cara:
  - (i) Membentuk unit kerja kepatuhan independen dalam struktur organisasi yang melakukan pengawasan aktif kepada unit-unit kerja secara periodik;
  - (ii) Menetapkan prosedur pengendalian risiko kepatuhan, kebijakan pengaturan tanggung jawab dan review kepatuhan secara berkala;
  - (iii) Menetapkan prosedur identifikasi dan pengukuran untuk risiko kepatuhan pada seluruh aktivitas fungsional;
  - (iv) Memiliki sistem laporan risiko kepatuhan secara periodik minimal setiap bulan;
  - (v) Melakukan pemisahan fungsi yang jelas antara satuan kerja operasional, satuan kerja pengendalian risiko dan satuan kerja pemantau risiko dalam struktur organisasi.

**44. JAMINAN PEMERINTAH TERHADAP  
LIABILITAS PEMBAYARAN BANK UMUM**

Berdasarkan Undang-undang No. 24 tanggal 22 September 2004 yang berlaku efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 tahun 2008 tanggal 13 Oktober 2008 mengenai Besarnya Nilai Simpanan yang Dijamin Lembaga Penjaminan Simpanan (LPS), maka pada tanggal 31 Desember 2016, 2015 dan 2014 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank. Berdasarkan Siaran Pers LPS No. PRESS/1/SEKL/I/2015, simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 6,25% untuk simpanan dalam Rupiah dan 0,75% untuk simpanan dalam mata uang asing pada tanggal 31 Desember 2016 (31 Desember 2015: 7,50% dan 1,25%, 2014: 7,25% dan 1,50%).

Pada tanggal 31 Desember 2016, 2015 dan 2014, Bank dan Entitas Anak adalah peserta dari program penjaminan tersebut.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Other non-financial risk (continued)**

- Compliance risks are managed by:
  - (i) Forming an independent compliance division which performs active monitoring to other divisions periodically;
  - (ii) Establishing procedure of compliance risk control, policies of responsibility and compliance review periodically;
  - (iii) Establishing procedures to identify and assess compliance risks in all functional activities;
  - (iv) Establishing risk compliance report system periodically at the minimum once a month;
  - (v) Setting up a clear segregation of duties between operational, risk control and risk monitoring unit.

**44. GOVERNMENT GUARANTEE ON OBLIGATIONS  
OF COMMERCIAL BANKS**

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation as Substitution of Law No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, Deposit Insurance Agency ("LPS") was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be amended if the situation complies with the valid particular criterias.

As at 31 December 2016, 2015 and 2014, based on Government Regulation No. 66 year 2008 dated 13 October 2008 regarding The Amount of Deposit Guaranteed by Indonesia Deposit Insurance Agency (LPS), the amount of deposits covered by LPS is customer deposits up to Rp 2,000 per depositor per bank. Based on LPS Corporation Press No. PRESS/1/SEKL/I/2015, customer deposits are only covered if the rate of interest is equal to or below 6.25% for deposits denominated in Rupiah and 0.75% for deposits denominated in foreign currency as at 31 December 2016 (31 December 2015: 7.50% and 1.25%, 2014: 7.25% and 1.50%, respectively).

As at 31 December 2016, 2015 and 2014, the Bank and Subsidiary both are participants of the guarantee program.

**PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**  
(Expressed in millions of Rupiah, unless otherwise stated)

**45. STANDAR AKUNTANSI BARU**

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) telah menerbitkan standar baru, revisi dan interpretasi yang relevan, namun belum berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2016 adalah sebagai berikut:

- Amandemen PSAK 1 "Penyajian Laporan Keuangan";
- Amandemen PSAK 16 "Aset Tetap. Agrikultur: Tanaman Produktif";
- Amandemen PSAK 69 "Agrikultur";
- Amandemen ISAK 31 "Interpretasi atas Ruang Lingkup PSAK 13: Properti Investasi";
- Amandemen PSAK 2 "Laporan Arus Kas tentang Prakarsa Pengungkapan";
- Amandemen PSAK 46 "Pajak Penghasilan tentang pengakuan Aset Pajak Tangguhan untuk Rugi yang belum direalisasi";
- Amandemen PSAK 3 "Laporan Keuangan Interim";
- Amandemen PSAK 24 "Imbalan Kerja";
- Amandemen PSAK 58 "Aset Tidak Lancar yang Dimiliki untuk Dijual dan Operasi yang Dihentikan";
- Amandemen PSAK 60 "Instrumen Keuangan: Pengungkapan";
- Amandemen PSAK 101 "Penyajian Laporan Keuangan Syariah";
- Amandemen PSAK 102 "Akuntansi Murabahah";
- Amandemen PSAK 103 "Akuntansi Salam";
- Amandemen PSAK 104 "Akuntansi Istishna";
- Amandemen PSAK 107 "Akuntansi Ijarah dan";
- Amandemen PSAK 108 "Akuntansi Transaksi Asuransi Syariah".

Amandemen PSAK 1, ISAK 31, PSAK 3, PSAK 24, PSAK 58, PSAK 60, PSAK 101, PSAK 102, PSAK 103, PSAK 104, PSAK 107 dan PSAK 108 berlaku untuk tahun buku yang dimulai sejak 1 Januari 2017 dan penerapan ini diperkenankan. Amandemen PSAK 2, PSAK 16, PSAK 46 dan PSAK 69 berlaku untuk tahun buku yang dimulai sejak 1 Januari 2018 dan penerapan ini diperkenankan.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

**45. NEW PROSPECTIVE ACCOUNTING STANDARDS**

*Financial Accounting Standard Board of Indonesian Institute of Accountant (DSAK-IAI) has issued the following new standards, amendments and interpretations which relevant but not yet effective for the financial year beginning 1 January 2016 are as follows:*

- *Amendment to SFAS 1 "Presentation of Financial Statement";*
- *Amendment to SFAS 16 "Fixed Assets: Agriculture: Bearer Plants";*
- *Amendment to SFAS 69 "Agriculture";*
- *Amendment to IFAS 31 "Interpretation of Scope SFAS 13: Investment Property";*
- *Amendment to SFAS 2 "Statements of Cash Flows - Initiative Disclosure";*
- *Amendment to SFAS 46 "Income Taxes - Recognition of Deferred Tax Assets for Unrealised Losses";*
- *Amendment to SFAS 3 "Interim Financial Reporting";*
- *Amendment to SFAS 24 "Employee Benefits";*
- *Amendment to SFAS 58 "Non-Current Assets Held for Sale and Discontinued Operations";*
- *Amendment to SFAS 60 "Financial Instruments: Disclosures";*
- *Amendment to SFAS 101 "Presentation of Syariah Financial Statement";*
- *Amendment to SFAS 102 "Murabahah Accounting";*
- *Amendment to SFAS 103 "Salam Accounting";*
- *Amendment to SFAS 104 "Istishna Accounting";*
- *Amendment to SFAS 107 "Ijarah Accounting" dan;*
- *Amendment to SFAS 108 "Accounting for Syariah Insurance Transactions".*

*Amendment to SFAS 1, IFAS 31, SFAS 3, SFAS 24, SFAS 58, SFAS 60, SFAS 101, SFAS 102, SFAS 103, SFAS 104, SFAS 107 and SFAS 108 will become effective for annual period beginning 1 January 2017 and early implementation is permitted. Amendment to SFAS 2, SFAS 16, SFAS 46 and SFAS 69 will become effective for annual period beginning 1 January 2018 and early implementation is permitted.*

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

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.  
DAN ENTITAS ANAK/AND SUBSIDIARY**

**CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN  
31 DESEMBER 2016, 2015 DAN 2014**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
31 DECEMBER 2016, 2015 AND 2014**

(Expressed in millions of Rupiah, unless otherwise stated)

**46. INFORMASI KEUANGAN TAMBAHAN**

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank Tabungan Pensiunan Nasional Tbk. (Entitas Induk) ini, dimana investasi pada Entitas Anak dicatat dengan metode harga perolehan, disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank Tabungan Pensiunan Nasional Tbk. (Entitas Induk) (halaman 186-196) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk. dan Entitas Anak.

**46. SUPPLEMENTARY FINANCIAL INFORMATION**

*The Bank published the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank Tabungan Pensiunan Nasional Tbk. (Parent Entity) which account for investments in Subsidiary using the cost method, have been prepared in order that the parent entity's results of operations can be analysed. The following supplementary financial information of PT Bank Tabungan Pensiunan Nasional Tbk. (Parent Entity) (pages 186-196) should be read in conjunction with the consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk. and Subsidiary.*

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN POSISI KEUANGAN  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION  
31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>ASET</b>				<b>ASSETS</b>
Kas	1,256,517	1,243,963	1,076,074	Cash
Giro pada Bank Indonesia	4,349,579	4,570,657	4,482,123	Current accounts with Bank Indonesia
Giro pada bank lain:				Current accounts with other banks:
- Pihak ketiga	571,833	-	-	Third parties -
- Pihak berelasi	286,059	66,061	92,454	Related parties -
	<u>857,892</u>	<u>66,061</u>	<u>92,454</u>	
Penempatan pada Bank Indonesia dan bank lain	5,731,085	5,350,140	6,020,266	Placement with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima	1,267	937	1,428	Accrued interest income
	<u>5,732,352</u>	<u>5,351,077</u>	<u>6,021,694</u>	
Efek-efek:				Marketable securities:
Aset keuangan tersedia untuk dijual	1,081,238	1,467,790	1,308,677	Available-for-sale financial assets
Aset keuangan dimiliki hingga jatuh tempo	4,852,820	3,453,844	3,422,392	Held-to-maturity financial assets
Pendapatan bunga yang masih akan diterima	18,500	8,434	3,248	Accrued interest income
	<u>5,952,558</u>	<u>4,930,068</u>	<u>4,734,317</u>	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,696,767	1,094,401	2,388,561	Securities purchased under resale agreements (Reverse Repo)
Pendapatan bunga yang masih akan diterima	2,332	4,583	6,880	Accrued interest income
	<u>2,699,099</u>	<u>1,098,984</u>	<u>2,395,441</u>	
Tagihan derivatif	43,652	-	-	Derivatives receivables
Pinjaman yang diberikan:				Loans:
- Pihak ketiga	58,147,138	54,887,064	49,408,148	Third parties -
- Pihak berelasi	24,460	22,292	34,986	Related parties -
Pendapatan bunga yang masih akan diterima	706,597	624,862	580,974	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(571,448)	(481,585)	(468,033)	Less: Allowance for impairment losses
	<u>58,306,747</u>	<u>55,052,633</u>	<u>49,556,075</u>	
Penyertaan saham	723,608	716,837	600,022	Investments
Biaya dibayar dimuka	2,572,903	2,258,670	1,965,443	Prepayments
Pajak dibayar dimuka:				Prepaid taxes:
- Pajak penghasilan	-	29,255	-	Corporate income taxes -
Aset pajak tangguhan	84,621	74,009	99,681	Deferred tax assets
Aset tetap	2,529,810	1,620,201	1,349,373	Fixed assets
Dikurangi: Akumulasi penyusutan	(1,083,883)	(922,825)	(754,346)	Less: Accumulated depreciation
	<u>1,445,927</u>	<u>697,376</u>	<u>595,027</u>	
Aset tak berwujud	879,743	528,758	355,813	Intangible assets
Dikurangi: Akumulasi amortisasi	(341,900)	(232,251)	(155,603)	Less: Accumulated amortisation
	<u>537,843</u>	<u>296,507</u>	<u>200,210</u>	
Aset lain-lain	181,040	135,980	85,884	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	-	-	(52)	Less: Allowance for impairment losses
	<u>181,040</u>	<u>135,980</u>	<u>85,832</u>	
<b>JUMLAH ASET</b>	<u>84,744,338</u>	<u>76,522,077</u>	<u>71,904,393</u>	<b>TOTAL ASSETS</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan Nasional Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN POSISI KEUANGAN  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION  
31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
Liabilitas segera	15,921	19,860	14,377	Obligations due immediately
Simpanan nasabah:				Deposits from customers:
- Pihak ketiga	59,436,682	56,047,620	50,532,610	Third parties -
- Pihak berelasi	1,377,266	415,809	88,359	Related parties -
Beban bunga yang masih harus dibayar	235,420	253,041	223,617	Accrued interest expense
	<u>61,049,368</u>	<u>56,716,470</u>	<u>50,844,586</u>	
Simpanan dari bank lain	948,363	14,215	8,188	Deposits from other banks
Beban bunga yang masih harus dibayar	61	-	1	Accrued interest expenses
	<u>948,424</u>	<u>14,215</u>	<u>8,189</u>	
Liabilitas derivatif	8,344	-	-	Derivatives payables
Utang pajak:				Taxes payables:
- Pajak penghasilan	12,191	57,020	55,253	Income taxes -
- Pajak lain-lain	80,282	98,615	102,058	Other taxes -
	<u>92,473</u>	<u>155,635</u>	<u>157,311</u>	
Utang obligasi	2,469,143	2,605,384	4,409,501	Bonds payables
Beban bunga yang masih harus dibayar	38,123	29,127	44,762	Accrued interest expenses
	<u>2,507,266</u>	<u>2,634,511</u>	<u>4,454,263</u>	
Pinjaman yang diterima:				Borrowings:
- Pinjaman bank	2,088,237	-	-	Bank borrowings -
- Pinjaman bukan bank	1,643,125	2,777,152	3,817,970	Non-bank borrowings -
- Liabilitas sewa pembiayaan		1,124	4,419	Finance lease liabilities -
Biaya transaksi yang belum diamortisasi	(32,190)	(41,163)	(17,883)	Unamortised transaction costs
Beban bunga yang masih harus dibayar	51,499	28,933	98,832	Accrued interest expenses
	<u>3,750,671</u>	<u>2,766,046</u>	<u>3,903,338</u>	
Akrual	176,945	121,084	99,154	Accruals
Liabilitas imbalan kerja karyawan:				Employee benefit liabilities:
- Bonus dan tantiem	343,157	298,620	270,720	Bonus and tantiem -
- Imbalan pasca kerja	37,509	30,958	175,534	Post employment benefit -
	<u>380,666</u>	<u>329,578</u>	<u>446,254</u>	
Liabilitas lain-lain	432,077	348,592	335,099	Other liabilities
<b>JUMLAH LIABILITAS</b>	<u>69,362,155</u>	<u>63,105,991</u>	<u>60,262,571</u>	<b>TOTAL LIABILITIES</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN POSISI KEUANGAN  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION  
31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>EKUITAS</b>				<b>EQUITY</b>
Modal saham -				Share capital -
Modal dasar Rp 150.000				Authorised capital of Rp 150,000
terdiri dari:				consist of:
7.500.000.000 saham				7,500,000,000 shares as
(2015 dan 2014:				(2015 and 2014:
7.500.000.000 saham) dengan				7,500,000,000 shares) with par
nilai nominal Rp 20 (nilai penuh)				value of Rp 20 (full amount)
per saham				per share:
Modal ditempatkan dan				
disetor penuh pada				
2016 sebesar				Issued and fully paid-up capital
5.840.287.257 saham				in 2016 is 5,840,287,257
(2015 dan 2014:				shares (2015 and 2014:
5.840.287.257 saham	116,806	116,806	116,806	5,840,287,257 shares)
Tambahan modal disetor	1,429,385	1,429,385	1,429,385	Additional paid-in capital
Cadangan revaluasi				Reserve on revaluation of
aset tetap	720,782	-	-	fixed asset
Cadangan pembayaran				
berbasis saham	200,109	147,157	92,225	Share-based payment reserve
Keuntungan/(kerugian)				
yang belum direalisasi atas				Unrealised gains/(loss)
efek-efek dalam kelompok				on available-for-sale
tersedia untuk dijual	4,209	1,469	836	marketable securities
Saldo laba:				Retained earnings:
- Dicadangkan	23,361	23,361	23,361	Appropriated -
- Belum dicadangkan	13,149,935	11,697,908	9,979,209	Unappropriated -
	15,644,587	13,416,086	11,641,822	
Saham treasuri	(262,404)	-	-	Treasury shares
Jumlah ekuitas	15,382,183	13,416,086	11,641,822	Total Equity
<b>JUMLAH LIABILITAS</b>				<b>TOTAL LIABILITIES</b>
<b>DAN EKUITAS</b>	<b>84,744,338</b>	<b>76,522,077</b>	<b>71,904,393</b>	<b>AND EQUITY</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan Nasional Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND  
COMPREHENSIVE INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>PENDAPATAN/(BEBAN) BUNGA</b>				<b>INTEREST INCOME/(EXPENSE)</b>
Pendapatan bunga	11,468,744	11,440,085	11,718,768	Interest income
Beban bunga	(4,543,951)	(5,060,801)	(5,149,119)	Interest expense
<b>PENDAPATAN BUNGA BERSIH</b>	<b>6,924,793</b>	<b>6,379,284</b>	<b>6,569,649</b>	<b>NET INTEREST INCOME</b>
<b>Pendapatan operasional lainnya:</b>				<b>Other operating income:</b>
Pendapatan dan komisi asuransi dan lain-lain	686,350	703,474	730,355	Insurance commission income and others
Kerugian transaksi spot dan derivatif bersih	(79,109)	-	-	Net loss from spot and derivative transactions
	607,241	703,474	730,355	
<b>Beban operasional lainnya:</b>				<b>Other operating expense:</b>
Beban tenaga kerja	(2,372,104)	(2,225,565)	(2,223,911)	Personnel expenses
Beban umum dan administrasi	(2,120,464)	(1,784,483)	(1,711,254)	General and administrative expenses
Kerugian penurunan nilai	(751,201)	(707,432)	(737,675)	Impairment losses
Beban operasional lain-lain	(233,377)	(143,092)	(154,777)	Other operating expenses
	(5,477,146)	(4,860,572)	(4,827,617)	
<b>PENDAPATAN OPERASIONAL – BERSIH</b>	<b>2,054,888</b>	<b>2,222,186</b>	<b>2,472,387</b>	<b>NET OPERATING INCOME</b>
<b>(BEBAN)/PENDAPATAN NON-OPERASIONAL</b>				<b>NON-OPERATING (EXPENSES)/INCOME</b>
Pendapatan non-operasional	1,029	7,565	10,237	Non-operating income
Beban non-operasional	(7,141)	(28,436)	(16,389)	Non-operating expenses
	(6,112)	(20,871)	(6,152)	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>2,048,776</b>	<b>2,201,315</b>	<b>2,466,235</b>	<b>PROFIT BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	<b>(585,425)</b>	<b>(617,913)</b>	<b>(639,435)</b>	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH PERIODE BERJALAN</b>	<b>1,463,351</b>	<b>1,583,402</b>	<b>1,826,800</b>	<b>NET INCOME FOR THE PERIOD</b>
<b>LABA RUGI KOMPREHENSIF LAIN:</b>				<b>OTHER COMPREHENSIVE INCOME:</b>
<b>Pos-pos yang tidak akan direklasifikasi ke laba rugi</b>				<b>Items that will not be reclassified to profit or loss</b>
Keuntungan revaluasi aset tetap	743,552	-	-	Gain on revaluation of fixed assets
Pengukuran kembali imbalan pasca kerja	(15,098)	180,396	(26,376)	Remeasurements of post employment benefit
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	(18,996)	(45,099)	6,594	Income tax relating to items that will not be reclassified to profit or loss
	709,458	135,297	(19,782)	
<b>Pos-pos yang akan direklasifikasi ke laba rugi</b>				<b>Items that will be reclassified to profit or loss</b>
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	2,289	845	1,272	Unrealised gain/(loss) on available-for-sale marketable securities
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	451	(212)	(318)	Income tax relating to items that will not be reclassified to profit or loss
	2,740	633	954	
<b>LABA/(RUGI) KOMPREHENSIF LAIN TAHUN BERJALAN, SETELAH PAJAK</b>	<b>712,198</b>	<b>135,930</b>	<b>(18,828)</b>	<b>OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR, NET OF TAX</b>
<b>TOTAL LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK</b>	<b>2,175,549</b>	<b>1,719,332</b>	<b>1,807,972</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN LABA RUGI DAN PENGHASILAN  
KOMPREHENSIF LAIN  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND  
COMPREHENSIVE INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>LABA BERSIH PER SAHAM</b> (NILAI PENUH)				<b>EARNINGS PER SHARE</b> (FULL AMOUNT)
Dasar				Basic
- Dari operasi yang dilanjutkan	254	271	313	From continuing operations -
Dilusian				Diluted
- Dari operasi yang dilanjutkan	246	261	308	From continuing operations -





**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

**PT BANK TABUNGAN Pensiunan Nasional Tbk.  
ENTITAS INDUK/PARENT ENTITY**

## LAPORAN PERUBAHAN EKUITAS UNTUK TAHUN-TAHUN YANG BERAKHIR

31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## STATEMENTS OF CHANGES IN EQUITY FOR THE YEARS ENDED

31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambahan modal disetor/ Additional paid in share capital	Cadangan pembayaran berbasis saham/ Share-based payment reserve	Keuntungan/ (kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Jumlah ekuitas/ Total equity
<b>Saldo per 1 Januari 2015</b>	116,806	1,429,385	92,225	836	23,361	9,979,209	11,641,822
Laba bersih tahun berjalan	-	-	-	-	-	1,583,402	1,583,402
Pendapatan komprehensif lainnya: Aset keuangan tersedia untuk dijual	-	-	-	845	-	-	845
Pengukuran kembali imbalan kerja	-	-	-	-	-	180,396	180,396
Efek pajak terkait	-	-	-	(212)	-	(45,099)	(45,311)
Total laba komprehensif selama tahun Berjalan	-	-	-	633	-	135,297	135,930
Pembayaran berbasis saham	-	-	54,932	-	-	-	54,932
<b>Saldo per 31 Desember 2015</b>	116,806	1,429,385	147,157	1,469	23,361	11,697,908	13,416,086

	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambahan modal disetor/ Additional paid in share capital	Cadangan pembayaran berbasis saham/ Share-based payment reserve	Keuntungan/ (kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Jumlah ekuitas/ Total equity
<b>Saldo per 1 Januari 2014</b>	116.806	1.429.385	42.895	(118)	23.361	8.172.190	9.784.519
Laba bersih tahun berjalan (Pendapatan)/(beban) komprehensif lainnya: Aset keuangan tersedia untuk dijual	-	-	-	-	-	1.826.801	1.826.801
Pengukuran imbalan kerja Efek pajak terkait	-	-	-	1.272	-	-	1.272
	-	-	-	(318)	-	(26.376)	(26.376)
	-	-	-	-	-	6.594	6.276
Total laba komprehensif selama tahun Berjalan	-	-	-	954	-	(19.782)	(18.828)
Pembayaran berbasis saham	-	-	49.330	-	-	-	49.330
<b>Saldo per 31 Desember 2014</b>	116.806	1.429.385	92.225	836	23.361	9.979.209	11.641.822

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan NASIONAL Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN ARUS KAS  
UNTUK TAHUN - TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2016, 2015 AND 2016

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan bunga	11,378,864	11,393,799	11,741,686	Interest received
Pembayaran bunga	(4,509,652)	(5,091,727)	(5,111,615)	Interest paid
				Fee and commission income received
Pendapatan provisi dan komisi	602,327	703,474	730,355	
Penerimaan kembali atas kredit yang telah dihapusbukukan	94,681	121,171	170,957	Recovery from written-off loan
Pembayaran beban tenaga kerja	(2,283,162)	(2,106,913)	(2,148,864)	Payment of personnel expenses
Pembayaran beban operasional lainnya	(2,271,538)	(1,986,171)	(1,723,790)	Payment of other operating expenses
(Pembayaran)/penerimaan lain-lain	(4,288)	(22,409)	13,159	Other (payment)/receipt
Pembayaran pajak penghasilan badan	(635,696)	(635,785)	(817,198)	Corporate income tax paid
<b>Arus kas sebelum perubahan dalam aset dan liabilitas operasi</b>	<b>2,371,536</b>	<b>2,375,439</b>	<b>2,854,690</b>	<b>Cash flows before changes in operating assets and liabilities</b>
Penurunan/(kenaikan) dalam aset operasional:				Decrease/(increase) in operating assets:
Penempatan pada Bank Indonesia dan bank lain - jatuh tempo lebih dari 3 bulan	-	-	47,000	Placements with Bank Indonesia and other banks - with maturity more than 3 months
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	(1,602,366)	1,294,160	5,036,120	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan	(4,018,262)	(6,281,089)	(4,220,452)	Loans
Tagihan derivatif	(43,652)	-	-	Derivative receivables
Kenaikan/(penurunan) dalam liabilitas operasional dan dana syirkah temporer:				Increase/(decrease) in operating liabilities and temporary syirkah funds:
Simpanan nasabah	4,350,519	5,842,460	(277,269)	Deposits from customers
Simpanan dari bank lain	934,148	6,027	(7,860)	Deposits from other banks
Kewajiban derivatif	8,344	-	-	Derivative liabilities
Dana syirkah temporer	-	-	-	Temporary syirkah funds
Tabungan mudharabah	-	-	(3,613)	Mudharabah saving account
Deposito mudharabah	-	-	(1,294,008)	Mudharabah time deposits
<b>Arus kas bersih diperoleh dari/ (digunakan untuk) aktivitas operasi</b>	<b>2,000,267</b>	<b>3,236,997</b>	<b>2,134,608</b>	<b>Net cash flows provided/(used in) from operating activities</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan Nasional Tbk.  
ENTITAS INDUK/PARENT ENTITYLAPORAN ARUS KAS  
UNTUK TAHUN - TAHUN YANG BERAKHIR  
31 DESEMBER 2016, 2015 DAN 2014

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED

31 DECEMBER 2016, 2015 AND 2014

(Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Efek-efek	(710,900)	(189,720)	(1,818,211)	Marketable securities
Pembayaran untuk akuisisi/ tambahan modal disetor Entitas Anak	(6,771)	(116,815)	(600,000)	Payment for acquisition/ additional paid in capital of Subsidiary
Pembelian aset tetap dan aset tak berwujud	(567,389)	(474,877)	(287,598)	Purchase of fixed assets and intangible assets
Hasil dari penjualan aset tetap	248	1,014	970	Proceeds from sale of fixed assets
<b>Arus kas bersih digunakan untuk aktivitas investasi</b>	<b>(1,284,812)</b>	<b>(780,398)</b>	<b>(2,704,839)</b>	<b>Net cash flows used in investing activities</b>
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Pembayaran utang obligasi	(1,135,000)	(1,810,000)	(565,000)	Payment of bonds payable
Penerimaan dari obligasi yang diterbitkan	1,000,000	-	-	Proceeds from issuance of bonds
Biaya emisi obligasi	(6,483)	-	-	Bonds issuance cost
Biaya transaksi pinjaman	(6,082)	(42,582)	-	Borrowing transaction cost
Penerimaan dari pinjaman yang diterima	3,405,988	3,683,404	3,562,017	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima	(2,451,777)	(4,724,222)	(1,128,347)	Installment payment and settlement of borrowings
Pembayaran kewajiban sewa guna usaha	(1,124)	(3,295)	(9,872)	Payment of finance lease payables
Akuisisi saham treasuri	(262,404)	-	-	Acquisition of treasury shares
<b>Arus kas bersih diperoleh dari/ (digunakan untuk) aktivitas pendanaan</b>	<b>543,118</b>	<b>(2,896,695)</b>	<b>1,858,798</b>	<b>Net cash flows provided from/ (used in) financing activities</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK TABUNGAN Pensiunan Nasional Tbk.  
ENTITAS INDUK/PARENT ENTITY

**LAPORAN ARUS KAS**  
**UNTUK TAHUN - TAHUN YANG BERAKHIR**  
**31 DESEMBER 2016, 2015 DAN 2014**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**  
**31 DECEMBER 2016, 2015 AND 2014**  
 (Expressed in millions of Rupiah, unless otherwise stated)

	2016	2015	2014	
(PENURUNAN)/KENAIKAN BERSIH KAS DAN SETARA KAS	1,258,573	(440,096)	1,288,567	NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS
DAMPAK PERUBAHAN SELISIH KURS TERHADAP KAS DAN SETARA KAS	4,914	-	-	EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS
SALDO KAS DAN SETARA KAS AWAL TAHUN	11,230,821	11,670,917	10,382,350	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN	12,494,308	11,230,821	11,670,917	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
INFORMASI TAMBAHAN ARUS KAS:				SUPPLEMENTAL CASH FLOW INFORMATIONS:
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS				ACTIVITIES NOT AFFECTING CASH FLOW
Cadangan pembayaran berbasis saham	52,952	54,932	49,330	Share-based payment reserves
Pembelian aset tetap yang masih terutang	-	(1,276)	(2,451)	Acquisition of fixed assets
Kas dan setara kas akhir tahun terdiri dari:				Cash and cash equivalents at end of year consist of:
Kas	1,256,517	1,243,963	1,076,074	Cash
Giro pada Bank Indonesia	4,349,579	4,570,657	4,482,123	Current accounts with Bank Indonesia
Giro pada bank lain	857,892	66,061	92,454	Current accounts with other banks
Efek-efek <sup>*)</sup>	299,235	-	-	Marketable securities <sup>*)</sup>
Penempatan pada Bank Indonesia dan bank lain <sup>*)</sup>	5,731,085	5,350,140	6,020,266	Placements with Bank Indonesia and other banks <sup>*)</sup>
	12,494,308	11,230,821	11,670,917	

<sup>\*)</sup> Efek-efek dan penempatan pada Bank Indonesia dan bank lain dalam jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan diklasifikasikan sebagai kas dan setara kas (Catatan 2a).

<sup>\*)</sup> Marketable securities and placement with Bank Indonesia and other banks with maturity of three months or less from acquisition date are classified as cash and cash equivalents (Note 2a)

FINANCIAL DATA  
OF PARENT  
COMPANY

**Consolidated financial statements****(1) Consolidated balance sheets**

	<b>Millions of yen</b>	
	<b>March 31, 2016</b>	<b>December 31, 2016</b>
<b>Assets:</b>		
Cash and due from banks	¥ 42,789,236	¥ 42,025,313
Call loans and bills bought	1,291,365	1,562,908
Receivables under resale agreements	494,949	972,399
Receivables under securities borrowing transactions	7,972,918	8,423,355
Monetary claims bought	4,350,012	4,356,369
Trading assets	8,063,281	6,209,566
Money held in trust	5,163	3,891
Securities	25,264,445	23,123,033
Loans and bills discounted	75,066,080	80,115,714
Foreign exchanges	1,577,167	2,110,978
Lease receivables and investment assets	1,987,034	2,357,090
Other assets	6,702,774	9,095,613
Tangible fixed assets	2,919,424	3,081,950
Intangible fixed assets	878,265	994,539
Net defined benefit asset	203,274	241,144
Deferred tax assets	125,832	116,941
Customers' liabilities for acceptances and guarantees	7,519,635	8,110,088
Reserve for possible loan losses	(625,019)	(594,828)
<b>Total assets</b>	<b>¥ 186,585,842</b>	<b>¥ 192,306,072</b>
<b>Liabilities:</b>		
Deposits	¥ 110,668,828	¥ 114,064,672
Negotiable certificates of deposit	14,250,434	11,385,425
Call money and bills sold	1,220,455	1,314,932
Payables under repurchase agreements	1,761,822	3,572,134
Payables under securities lending transactions	5,309,003	7,333,921
Commercial paper	3,017,404	2,649,804
Trading liabilities	6,112,667	5,356,415
Borrowed money	8,571,227	8,597,499
Foreign exchanges	1,083,450	762,959
Short-term bonds	1,271,300	1,137,100
Bonds	7,006,357	8,010,280
Due to trust account	944,542	1,159,537
Other liabilities	6,632,027	7,271,994
Reserve for employee bonuses	68,476	36,185
Reserve for executive bonuses	2,446	
Net defined benefit liability	48,570	55,884
Reserve for executive retirement benefits	2,202	2,224
Reserve for point service program	19,706	21,855
Reserve for reimbursement of deposits	16,979	10,221
Reserve for losses on interest repayment	228,741	162,924
Reserve under the special laws	1,498	1,618
Deferred tax liabilities	348,190	423,705
Deferred tax liabilities for land revaluation	32,203	32,151
Acceptances and guarantees	7,519,635	8,110,088
<b>Total liabilities</b>	<b>176,138,173</b>	<b>181,473,538</b>
<b>Net assets:</b>		
Capital stock	2,337,895	2,337,895
Capital surplus	757,306	757,346
Retained earnings	4,534,472	4,873,833
Treasury stock	(175,381)	(175,434)
<b>Total stockholders' equity</b>	<b>7,454,292</b>	<b>7,793,640</b>
Net unrealized gains (losses) on other securities	1,347,689	1,495,034
Net deferred gains (losses) on hedges	55,130	(9,933)
Land revaluation excess	39,416	39,355
Foreign currency translation adjustments	87,042	(39,707)
Accumulated remeasurements of defined benefit plans	(69,811)	(41,507)
<b>Total accumulated other comprehensive income</b>	<b>1,459,467</b>	<b>1,443,241</b>
Stock acquisition rights	2,884	3,346
Non-controlling interests	1,531,022	1,592,305
<b>Total net assets</b>	<b>10,447,669</b>	<b>10,832,534</b>
<b>Total liabilities and net assets</b>	<b>¥ 186,585,842</b>	<b>¥ 192,306,072</b>



**(2) Consolidated statements of income and consolidated statements of comprehensive income**  
**(Consolidated statements of income)**

Nine months ended December 31	Millions of yen	
	2015	2016
Ordinary income	¥ 3,574,474	¥ 3,757,570
Interest income	1,443,003	1,422,450
Interest on loans and discounts	999,036	1,039,171
Interest and dividends on securities	263,928	193,171
Trust fees	2,054	2,639
Fees and commissions	862,615	861,518
Trading income	148,693	170,373
Other operating income	998,317	1,171,155
Other income	119,789	129,433
Ordinary expenses	2,674,315	2,944,261
Interest expenses	323,174	402,875
Interest on deposits	102,058	134,586
Fees and commissions payments	105,684	128,569
Other operating expenses	807,254	922,935
General and administrative expenses	1,285,659	1,345,186
Other expenses	152,542	144,694
Ordinary profit	900,159	813,309
Extraordinary gains	3,911	29,556
Extraordinary losses	6,132	5,653
Income before income taxes	897,938	837,213
Income taxes-current	209,937	184,542
Income taxes-deferred	(23,283)	29,500
Income taxes	186,653	214,042
Profit	711,284	623,170
Profit attributable to non-controlling interests	85,042	78,491
Profit attributable to owners of parent	¥ 626,242	¥ 544,679

**(Consolidated statements of comprehensive income)**

Nine months ended December 31	Millions of yen	
	2015	2016
Profit	¥ 711,284	¥ 623,170
Other comprehensive income	(142,655)	(11,358)
Net unrealized gains (losses) on other securities	(132,857)	149,146
Net deferred gains (losses) on hedges	26,191	(62,847)
Land revaluation excess		(6)
Foreign currency translation adjustments	(33,493)	(71,632)
Remeasurements of defined benefit plans	13,945	29,320
Share of other comprehensive income of affiliates	(16,441)	(55,338)
Total comprehensive income	568,629	611,811
Comprehensive income attributable to owners of parent	480,905	528,507
Comprehensive income attributable to non-controlling interests	87,723	83,304

**(3) Note on the going concern**

Not applicable.

**(4) Material changes in stockholders' equity**

Not applicable.

Description	Page
<b>ANNUAL REPORT FORMAT</b>	
1. The Annual Report is presented in the form of a printed document as well as an electronic copy.	√
2. The Annual Report presented in printed document form is printed on brightly colored and good quality paper, A4 in size, bound and to be well-reproduceable.	√
3. The Annual Report presented in electronic copy form is a converted file of the Annual Report in PDF format.	√
<b>ANNUAL REPORT CONTENT</b>	
1. General Requirements	
a. The Annual Report must contain information regarding:	√
1) Significant Financial Highlights	
2) Share Information (if any)	
3) Board of Directors Report	
4) Board of Commissioners Report	
5) Company Profile	
6) Management Discussion and Analysis	
7) Corporate Governance	
8) Corporate Social and Environment Responsibility of Public Company	
9) Audited Financial Statements	
10) Statement from the Board of Directors and Board of Commissioners on the responsibility for the accuracy of the Annual Report's content.	
b. The Annual Report may present information in the form of images, graphics, tables and/or diagrams by annotating clear title and description for easy read and understanding.	√
2. Elaboration of the Annual Report Contents	14 - 19
a. Significant Financial Highlights	
Significant Financial Highlights contains information on Company's financial results of in the form of three (3) years comparison or from the start of business, if the Company has conducted business activities for less than 3 (three) years, and at least must contain:	
a. Revenue/Sales	
b. Gross profit	
c. Income (loss)	
d. Total Income (loss) attributed to the shareholders of the holding company and the interest of the non-controlling	
e. Total comprehensive income (loss)	
f. Total comprehensive income (loss) attributed to the shareholders of the holding company and the interest of the non-controlling	
g. Earnings per share	
h. Total assets	
i. Total liabilities	
j. Total equity	
k. Return on assets	
l. Return on equity	
m. Net profit (loss) margin	
n. Current ratio	
o. Liabilities to equity ratio	
p. Liabilities to assets ratio	
q. Other information or financial ratios relevant to the company and the industry	

Description	Page
b. Share Information	20-21
Share information (if any) must contain at least:	
1) shares that have been issued for every quarter (if any) presented in a comparative format for the past two years, at least including the following:	
a. Total number of shares outstanding	
b. Market capitalization	
c. Highest, lowest, and closing prices	
d. Trading volume	
2) In the event that any corporate action takes place, such as stock split, reverse stock, issuance of dividend shares, issuance of bonus shares, and reduction in the par value of the shares, the share price information as mentioned in no. 1 above must include information on, among others, the following:	82
a. Date of corporate action	
b. Stock split ratio, reverse stock ratio, dividend shares, bonus shares, and changes in the shares' par value	
c. Total number of shares outstanding before and after the corporate action	
d. Share price before and after the corporate action	
3) In the event that the company's shares have been suspended at any point within the financial year, the annual report must contain an explanation as to the reason for the suspension.	-
4) In the event that the company's shares are presently suspended as mentioned in no. 3 as at the end of the annual reporting period, the company must provide the actions that have been taken to address the issue.	-
Report of the Board of Directors	36 – 41
The report of the board of directors must contain at least the following:	
1) Description on the company's performance, consisting at least:	
a. The Company's of strategic policy	
b. Comparison between the results achieved and the targets	
c. The challenges faced by the company	
2) Overview of the company's business prospect	
3) Implementation of corporate governance	
4) Changes in the composition of the board of directors and the reason for such changes (if any).	
Report of the Board of Commissioners	30 – 35
The report of the board of commissioners must contain at least the following:	
1) Assessment of the directors' performance in managing the company	
2) Supervision on the implementation of the company's strategy	
3) View on the company's business prospect as prepared by the board of directors	
4) View on the company's governance implementation	
5) Changes in the composition of the board of commissioners and the reason for such changes (if any)	
6) Frequency and mechanism for advising the members of the board of directors	
Company Profile	49
The company profile section must contain at least the following:	
1) The company's name including whether there have been changes to the name and reason for such changes and the effective date for the name change occurring in the reporting year.	
2) Access to the company including branch offices or representative offices from which the public may obtain information regarding the company, among others: address, phone number, facsimile number, email, and website.	49, 225

Description	Page
3) The company's brief history.	50 - 51
4) The company's vision and mission.	46
5) The company's business activities as per the most recent Articles of Association, as well as the type of products and/or services provided.	49
6) the company's organization structure in the form of a chart, detailing at least one level under the board of directors, complete with the names and positions.	52 – 53
7) Profiles of the members of the board of directors, including at least:	62 – 69
a) Name and brief description on the duties and functions of each	
b) Latest photograph	
c) Age	
d) Nationality	
e) Education history	
f) Employment history, including:	
i. Legal basis of initial appointment in the company	
ii. Concurrent positions, either as director, commissioner, and/or committee member and other positions (if any)	
iii. Work experience in and outside of the company	209
g) Training programs taken to improve competence throughout the reporting year (if any)	216
h) Disclosure on the affiliation with other members of the board of directors and the shareholders (if any).	
8) Profiles of the members of the board of commissioners, including at least:	54 – 59
a. Name	
b. Latest photograph	
c. Age	
d. Nationality	
e. Education history	
f. Employment history, including:	
i. Legal basis of appointment in the company as member of the board of commissioners, which is not as independent commissioner at the company	
ii. Legal basis of initial appointment in the company as member of the board of commissioner, which is as independent commissioner at the company	
iii. Concurrent positions, either as director, commissioner, and/or committee member and other positions (if any)	
iv. Work experience in and outside of the company	
g. Training programs taken to improve competence throughout the reporting year (if any)	209
h. Disclosure on the affiliation with other members of the board of directors and the shareholders (if any).	
i. Statement of independence of the independent commissioners, in the event that any of the independent commissioners have held the position for more than two periods (if any)	216
9) In the event that there have been changes to the composition of the board of directors and/or the board of commissioners occurring after the end of the reporting year up to the deadline for submission of the annual report, the composition that must be presented is the latest composition as well as the preceding one.	195 – 196
10) Number of employees and description on their level of education and age group within the reporting year.	110

Description	Page
11) Names of shareholders and the percentage of ownership of the company's shares as at the end of the reporting year, including information on:	79
a. Shareholders with ownership of more than 5% or more in the company	
b. commissioners and directors that own the company's shares	
c. Public shareholders (less than 5%)	
12) Number of shareholders and percentage of ownership of the company's shares based on:	84
a. Ownership by local institutions	
b. Ownership by foreign institutions	
c. Ownership by local individuals	
d. Ownership by foreign individuals	
13) Information on the ultimate and controlling shareholders of the company, both directly and indirectly, up to the individual shareholders, presented in the form of a chart or diagram.	78 – 79
14) Names of subsidiaries, associated companies, joint ventures in which the company retains a joint controlling power, as well as the percentage of shares held, the businesses, total assets, and operational status of such entities (if any), and for subsidiaries, their addresses must be provided.	80 – 81
15) Chronology of share listing, number of shares outstanding, nominal value, and offering price from the time of the listing to the end of the reporting year as well as the name of the stock exchange on which the company's shares are listed (if any).	82
16) Chronology of listing of other securities, containing among others the name of the securities, year of issuance, maturity date, offering value, and the securities' ratings (if any).	82
17) Names and addresses of capital market supporting institutions and professions.	85
18) In the event that there are institutions and professions that periodically render services to the company, the information on the services rendered, the fees for such services, and the assignment period of the services, must be provided.	220
19) Awards and/or certifications obtained by the company, both on the national and international level within the reporting year (if any), containing:	26 - 27
a. Name of the award/certification	
b. Name of the awarding/certifying institution	
c. Validity period of the award and/or certification (if any)	
<b>Management Discussion and Analysis</b>	
The management discussion and analysis section analyzes and discusses the financial statements of the company as well as other material information with emphasis on material changes occurring during the reporting period, including at least:	
1) Operational review for each segment of operations in line with the company's business, containing, among others:	92 – 95
a. Production, including process, capacity, and expansion	
b. Sales/revenue	
c. Profitability	

	Description	Page
2)	A comprehensive analysis on the financial statements that includes the comparison between the financial performance in the last 2 (two) fiscal years, and the explanation for the causes of the changes as well as the impact of such changes, including among others: a. Current assets, noncurrent assets, and total assets b. Current liabilities, noncurrent liabilities, and total liabilities c. Equity d. Revenue/sales, expenses, profit (loss), other comprehensive income, and total comprehensive income, and e. Cash flows	96 – 101
3)	The company's solvency and liquidity to service its debts by providing the relevant ratios.	101
4)	The company's collectibility by providing the relevant ratios.	97-98, 101
5)	The company's capital structure and the management's policy for the capital structure and the basis for such policy.	102
6)	Description on material commitments for capital goods, along with the explanation on the purpose of such commitments, including: a. Purpose of such commitments b. Source of funding to fulfill such commitments c. Currencies in which the commitments are denominated d. Measures taken by the company to mitigate its risks arising from its foreign exchange position related to such commitments	103
7.	Description on the investments on capital goods realized within the last reporting year, at least including: a. Type of capital goods investment b. Purpose of capital goods investment c. Amount disbursed for the capital goods investment	103
8.	Material facts and information after the date of the audit of financial statements.	103
9.	The company's business prospect related to the conditions in the industry, general economy, and international markets, which may be supported with quantitative data from reputable and reliable sources.	103 – 105
10.	Comparison between the targets/forecasts at the beginning of the financial year and the results achieved, pertaining to: a. Revenue/sales b. Income (loss) c. Capital structure d. Other aspects considered material for the company	103
11.	Targets/projections for the next year, pertaining to: a. Revenue/sales b. Income (loss) c. Capital structure d. Dividend policy e. Other aspects considered material for the company	103 – 105
12.	Aspect of marketing of the company's products and services, among others marketing strategy and market share.	105

Description	Page
13. Description on dividends for the last 2 fiscal years (if any), including at least:	105
a. Dividend policy	
b. Date and amount of cash dividend payout and/or date of non-dividend distribution	
c. Amount of dividend per share (cash and/or non-cash)	
d. Total dividend distributed per year	
14. Realization of the utilization of public offering proceeds, under the following requirements:	83
a. In the event that during the reporting year the company had the obligation to report its realization of utilization of proceeds, the cumulative realized amount of utilization of public offering proceeds up to the end of reporting financial year must be provided	
b. In the event that there is a change to the proceeds utilization plan, as stipulated in POJK on LRPD, the company must provide an explanation on such change	
15. Material information (if any), among others as regards investment, expansion, divestment, merger/ acquisition, debt/capital restructuring, transactions with related parties, transactions with conflict of interest, which occurred in the reporting year, with the descriptions on:	105
a. Date, value, and object of the transaction	
b. Names of the parties involved in the transaction	
c. Nature of the affiliation (if any)	
d. Fairness of the transaction	
e. Adherence to pertinent regulations	
16. Changes in the laws and regulations that significantly affect the company and the impacts on its financial statements (if any).	105
17. Changes in the accounting policy, reasons for such changes, and the impacts on the financial statements (if any).	105
Corporate Governance	
The corporate governance section must include brief description on at least the following:	
1) Board of directors, including among others:	
a. Description on the duties and responsibilities of each member of the board of directors	202 – 203
b. Statement that the board of directors has a board of directors guideline or charter	203
c. Procedures of determination, basis for determination, structure, and amount of remuneration for each member of the board of directors and the relationship between remuneration and the company's performance	209 – 211
d. The company's policy and its implementation regarding the meetings of the board of directors, including joint meetings with the board of commissioners and the attendance of members of the board of directors in these meetings	204 – 207
e. Information on the resolutions of the previous year's general meeting of shareholders (GMS), including:	
i. The realization thereof in the reporting year	186 - 190
ii. Reasons should there be any resolutions that have not yet been realized	
f. Information on the resolutions of the GMS of the reporting year, including:	
i. The realization thereof in the reporting year	192 - 194
ii. Reasons should there be any resolutions that have not yet been realized	
g. Performance assessment of the committees that support the execution of duties of the board of directors.	208

Description	Page
2) Board of commissioners, including among others:	
a. Duties and responsibilities of the board of commissioners	197
b. Statement that the board of commissioners has a board of commissioners guideline or charter	198
c. Procedures of determination, basis for determination, structure, and amount of remuneration for each member of the board of commissioners	209 – 211
d. The company's policy and its implementation regarding the meetings of the board of commissioners, including joint meetings with the board of directors and the attendance of members of the board of commissioners in these meetings	199 – 201
e. The company's policy on the board of directors' and the board of commissioners' performance assessment and the implementation thereof, at least including:	201 – 202, 208
i. Procedures for assessing performance	
ii. Criteria used for assessing performance	
iii. Party assigned to assess performance	202
f. Performance assessment of the committees that support the execution of duties of the board of commissioners.	-
g. In the event that the board of commissioners has not establish a Nomination and Remuneration Committee, the following information must at least be presented:	
i. Reason for not establishing said committee	
ii. Nomination and remuneration procedures taking place in the reporting year	
3) Sharia supervisory board, if the company conducts its business based on the principles of sharia as stipulated in the Articles of Association, at least containing information on:	-
a. Names	
b. Duties and responsibilities of the sharia supervisory board	
c. Frequency and mechanism for providing advice and recommendations as well as supervision of the company's fulfillment of the sharia principles in the capital market	
4) Audit committee, including among others:	60 – 61, 238
a. Names and positions in the committee	- 240
b. Age	
c. Nationality	
d. Education history	
e. Employment history, including:	
i. Legal basis of appointment in the company as member of the committee	
ii. Concurrent positions, either as director, commissioner, and/or committee member and other positions (if any)	
iii. Work experience in and outside of the company	
f. Term of office and the period as member of the audit committee	
g. Statement of independence of the audit committee	
h. Disclosure on the company's policy and its implementation regarding the meetings of the audit committee and the attendance of members of the audit committee in these meetings	
i. Education and/or training participated in within the reporting year (if any)	
j. Audit committee's activities in the reporting year as stipulated in the audit committee charter	



	Description	Page
5)	Other committees in the company that have been established to assist the board of directors and/or the board of commissioners, such as the nomination and remuneration committee, at least containing information on:	60 – 61, 240 – 244
	a. Names and positions in the committee	
	b. Age	
	c. Nationality	
	d. Education history	
	e. Employment history, including:	
	i. Legal basis of appointment in the company as member of the committee	
	ii. Concurrent positions, either as director, commissioner, and/or committee member and other positions (if any)	
	iii. Work experience in and outside of the company	
	f. Term of office and the period as member of the audit committee	
	g. Description of duties and responsibilities	
	h. Statement that the committee charter is present	
	i. Statement of independence of the committee	
	j. Disclosure on the company's policy and its implementation regarding the meetings of the audit committee and the attendance of members of the audit committee in these meetings	
	k. Education and/or training participated in within the reporting year (if any)	
	l. The committee's activities in the reporting year	
6)	Corporate secretary, including among others:	66, 228 – 232
	a. Name	
	b. Domicile	
	c. Employment history, including:	
	i. Legal basis of appointment as corporate secretary	
	ii. Work experience and the respective period of work within and outside of the company	
	d. Education history	
	e. Education and/or training participated in within the reporting year (if any)	
	f. Brief description of the corporate secretary's activities in the reporting year	
7)	Internal audit unit, including among others:	233 – 235
	a. Name of the head of internal audit	
	b. Employment history, including:	
	i. Legal basis of appointment as head of internal audit	
	ii. Work experience and the respective period of work within and outside of the company	
	c. Qualifications and certifications related to the internal audit profession (if any)	
	d. Education and/or training participated in within the reporting year (if any)	
	e. structure and position of the internal audit unit	
	f. Duties and responsibilities of the internal	
	g. Statement that the internal audit charter is present	
	h. Brief description on the execution of duties of the internal audit within the reporting year	
8)	Description on internal control system implemented in the company, including at least the following:	115, 235
	a. Operational and financial control, and compliance with pertinent regulations	
	b. Review on the effectiveness of the internal control system	

	Description	Page
9)	Risk management system implemented in the company, including at least the following:	112 – 173
	a. Overview of the company's risk management system	
	b. Risk categories and risk mitigation measures	
	c. Review on the effectiveness of the company's risk management system	
10)	Litigations involving the company, its subsidiaries, and the current members of the board of directors and the board of commissioners, including among others:	224 – 225
	a. Case material	
	b. Case status	
	c. Impact on the company's condition	
11)	Information on administrative sanctions received by the company, members of the board of commissioners and the board of directors, from capital market or other authorities within the reporting year	224
12)	Information on the company's code of conduct, including:	224
	a. Components of the code of conduct	
	b. Form of dissemination of the code of conduct and means to enforce the code of conduct	
	c. Statement that the code of conduct applies to the board of directors, the board of commissioners, and the employees of the company	
13)	Information on the company's corporate culture or values (if any).	46
14)	Description on employee/management share ownership program conducted by the company, containing, among others:	217 – 220
	a. Amount of shares and/or options	
	b. Program term	
	c. Employee/management requirements for eligibility	
	d. Exercise price	
15)	Description on the company's whistleblowing system, including, among others:	222 - 223
	a. Whistleblowing mechanism	
	b. Protection for whistleblowers	
	c. Handling of reports	
	d. Party handling the reports	
	e. Results of the handling of reports, at least concerning:	
	i. The number of reports received and processed in the reporting year	
	ii. Follow up of the reports	
16)	Implementation of the corporate governance guidelines should the company issue equity-based securities, including:	179 – 183
	a. Statement on the recommendations that have been implemented and/or	
	b. Explanation regarding the recommendations that have not been implemented, along with the reasons and alternative measures (if any)	

Description	Page
g. Corporate Social and Environmental Responsibility	
1) Description on corporate social responsibility, including the policy, programs, and expenditures, for among others the following aspects:	
a. Environment, such as:	260
i. The use of environmentally-friendly and renewable/recyclable materials and energy	
ii. The company's waste management system	
iii. Mechanisms for submitting complaints on environmental issues	
iv. Environmental certifications	
b. Practices related to labor and occupational health and safety, such as:	261 – 263
i. Gender equality and equal opportunity for work	
ii. Work facilities and work opportunity	
iii. Employee turnover rate	
iv. Occupational incident rate	
v. Employee training and/or development	
vi. Remuneration	
vii. Mechanisms for submitting complaints on labor-related issues	
c. Social and community development, such as:	262, 254 – 259
i. Utilization of local workforce	
ii. Community empowerment in the company's operational areas, among others through the use of raw materials produced by local society or the provision of education	
iii. Development of social facilities and infrastructure	
iv. Other donations and	
v. Communications on the policies and procedures on anti-corruption, and training on anti-corruption	
d. Product and/or service responsibility, such as:	262 - 263
i. Consumer health and safety	
ii. Product/service information	
iii. Facility, number of customer complaints and the resolution thereof	
h. Audited Financial Statements	280
The audited financial statements incorporated into the Annual Report must be prepared in accordance with the Financial Accounting Standards in Indonesia as audited by the accounting firm. The financial statements must include a statement on the responsibility on the financial statements as stipulated in POJK on the Board of Directors' Responsibility for the Financial Statements or in POJK on Periodic Reports of Securities Companies.	
i. Statement from Members of the Board of Directors and Board of Commissioners on their responsibility for the Annual Report	264 - 265

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