

Empowering mass market,  
making a difference in the lives  
of millions

bank  
**btpn**



daya<sup>®</sup>

bipn annual report 2012







"BTPN has helped me in growing my business which now has 15 employees."

Ibu Nawiyah is one of the successful business owners in Tangerang. She started a fishball crackers (*kerupuk bakso*) business with 20 kg of fish that she bought with her personal savings. As a btpn syariah - tunas usaha rakyat customer, she believes BTPN financing has helped a lot in growing her business.

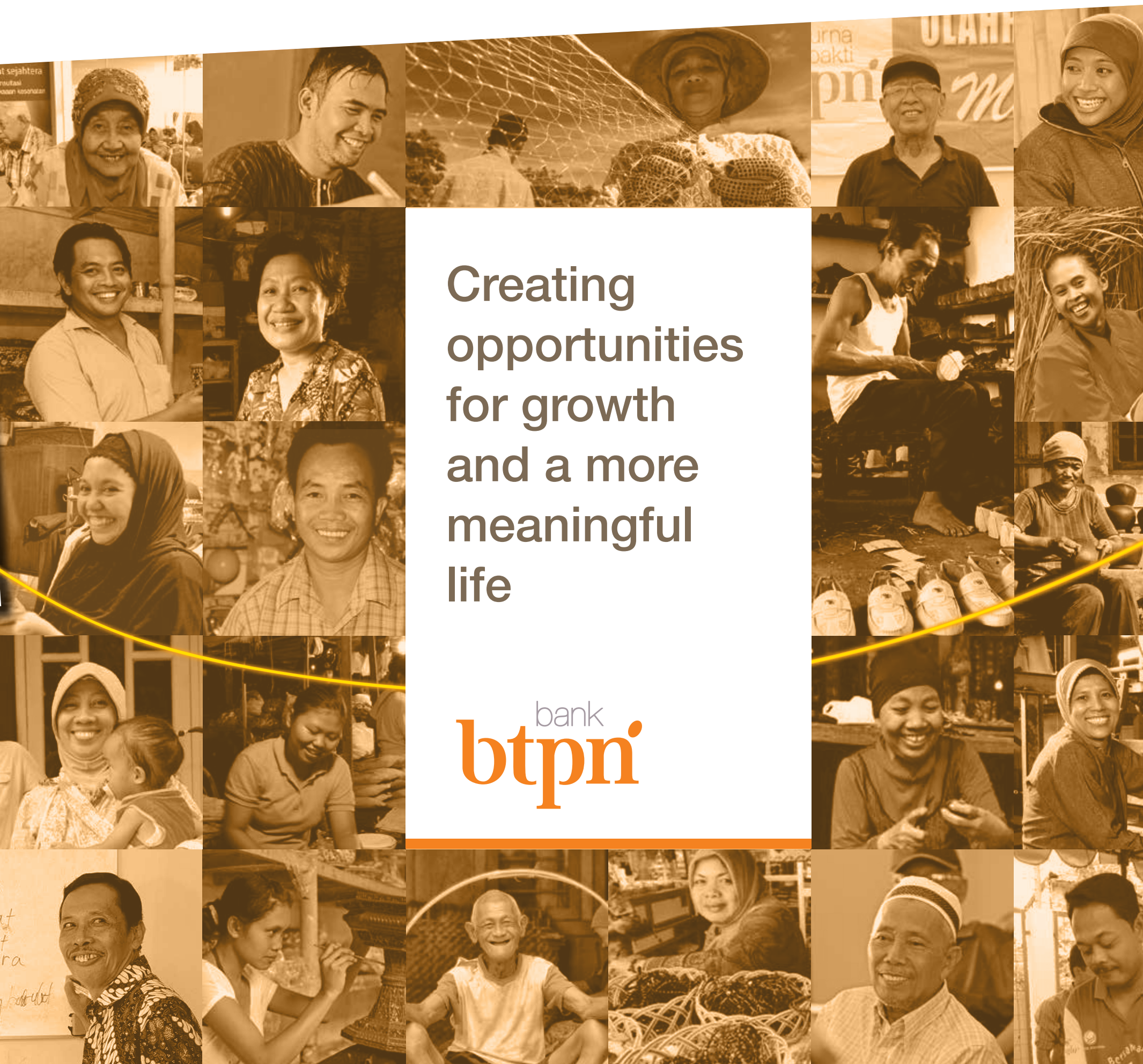
Nawiyah

**FISHBALL CRACKERS PRODUCER**

btpn syariah - tunas usaha rakyat  
customer, Tangerang







Creating  
opportunities  
for growth  
and a more  
meaningful  
life

bank  
**btpn**



BTPN  
Annual Report 2012

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## Good Corporate Governance

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## Management Discussion & Analysis

## 2012 significant achievements

### Rapid growth of tunas usaha rakyat

BTPN rolled out 28,927 of sharia's tunas usaha rakyat community centres\*, hired and trained 5,416 employees to serve 444,000 productive poor families across Banten, West Java, Jakarta and East Java.



As of December 2012

\*community centres is a group of 15 to 35 btpn syariah - tunas usaha rakyat customers served by the bank regularly at the customer's location.



A woman wearing a black hijab and a patterned long-sleeved shirt is smiling while working with clay. She is seated in a workshop with shelves in the background holding various pottery items. The entire image is overlaid with a semi-transparent orange filter.

**5x growth in assets, deposits and capital in 5 years.**

**53,079 daya activities, touching 1.2 million beneficiaries.**

**Ranked 16<sup>th</sup> bank in assets, but 6<sup>th</sup> in market valuation in Indonesia. Raised market value 11.3 times in 5 years.**

# 28%

Loan Growth

# 41%

Net Profit Increase

# 4.7%

Return on Assets (RoA)

# 250

cities in  
Indonesia

# 1,140

branch  
network

# 69,152

ATM\*  
network



\*including ATM Bersama  
and Prima



# business performance

## Total Loan Customers

As of Dec 2012

btpn purna bakti	666,000
btpn mitra usaha rakyat	232,000
btpn syariah - tunas usaha rakyat	444,000

# 1,336,000

## Total Deposit Customers

As of Dec 2012

btpn sinaya	888,000
-------------	---------

# 888,000

## Total Network and Community Centres

As of Dec 2012

btpn purna bakti	467
btpn mitra usaha rakyat	603
btpn syariah - tunas usaha rakyat	34*
btpn sinaya	36

\*excluding 28,927 community centres for tunas usaha rakyat (as of Dec 2012)

# 1,140

## Total Employees

As of Dec 2012

btpn purna bakti	2,611
btpn mitra usaha rakyat	7,750
btpn syariah - tunas usaha rakyat	5,416
btpn sinaya	1,054
Support Functions	2,083

# 18,914

## Total Trainings

As of Dec 2012

# 93,014 mandays

## Total daya Activities

As of Dec 2012

Daya Health & Wellness	13,480
Daya Entrepreneurial Capacity Building	39,599

# 53,079

## Total daya Beneficiaries

As of Dec 2012

btpn purna bakti	618,193
btpn mitra usaha rakyat	237,328
btpn syariah - tunas usaha rakyat	344,947

# 1,200,468

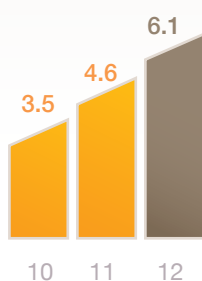
# 2012 financial highlights

	2012	Percentage Change	2011	Percentage Change	2010
<b>Financial Data</b> (in millions of Rupiah)					
Total Assets	59,090,132	+26.7%	46,651,141	+35.1%	34,522,573
Total Loans	38,844,046	+28.2%	30,310,157	+29.9%	23,328,089
Total Deposits from Customers	45,072,603	+26.5%	35,618,000	+39.5%	25,526,479
Total Shareholders' Equity	7,733,927	+37.7%	5,617,198	+33.2%	4,217,291
Interest Income	9,292,927	+24.5%	7,465,651	+33.2%	5,604,781
Interest Expenses	(3,221,858)	+13.9%	(2,829,705)	+37.0%	(2,065,517)
Net Interest Income	6,071,114	+31.0%	4,635,946	+31.0%	3,539,264
Other Operating Income	282,805	+48.2%	190,792	+41.3%	135,041
Operating Expenses	(3,866,761)	+27.6%	(3,031,455)	+19.9%	(2,528,200)
Income from Operations	2,487,158	+38.5%	1,795,283	+56.6%	1,146,105
Net Profit After Tax	1,978,986	+41.3%	1,400,063	+67.3%	836,819
Earnings per Share (Full Value)	341	+38.1%	247	+66.9%	148
<b>Financial Ratios (%)</b>					
Cost to Income Ratio	54		54		59
Return on Assets (RoA)	4.7		4.4		4.0
Return on Equity (RoE)	32.6		31.8		36.4
Loans to Deposits Ratio (LDR)	86		85		91
CAR - Including Credit and Operational Risks	21.5		20.5		23.4
Non Performing Loan - Gross (NPL)	0.6		0.7		1.1
Net Interest Margin (NIM)	13		13		14

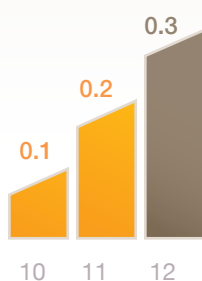


### Income Statement (in trillion of Rupiah)

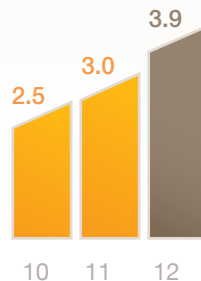
Net Interest Income



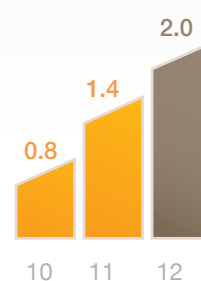
Fee Income



Operating Expense

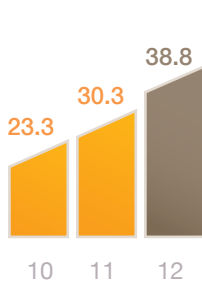


Net Profit After Tax

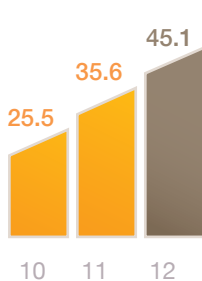


### Financial Position (in trillion of Rupiah)

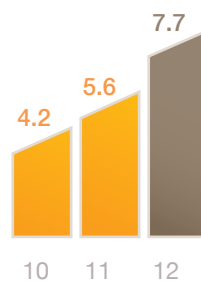
Loan



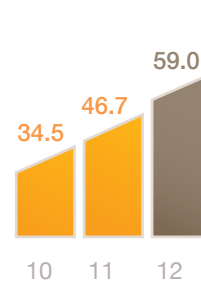
Deposit



Capital



Total Asset



### Financial Ratio (in percent)

Profitability (RoA)



Loan Quality (NPL)

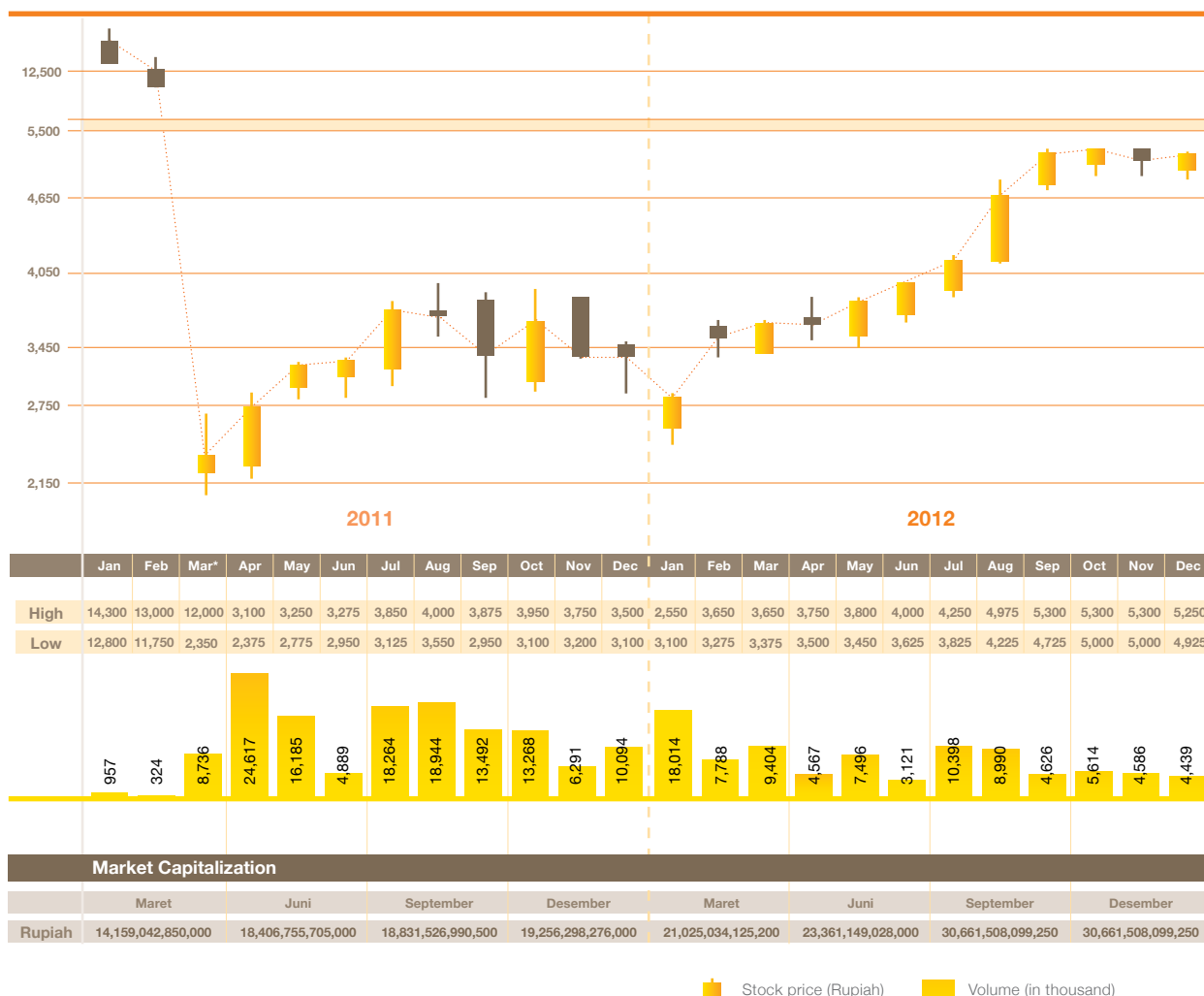


Capital Adequacy (CAR)



# share performance

btpn annual report 2012



## 9 March 2012

**Amendment to the Articles of Association on the Rp.139,459,908,560 International Finance Corporation (IFC) debt conversion to BTPN equity.**

As a result of this debt to equity conversion 176,670,117 new shares or 3% were issued by BTPN to IFC. Therefore the total shares amount to 5,840,287,257.

## 6 August 2012

**BTPN launched Shelf Registry Bond I Phase II year 2012 worth Rp.1.25 trillion.** Serie A bonds amounts to Rp.525 billion, has a 3 year tenor and carries a coupon rate of 7.75%, while the Serie B bonds amounts to Rp.725 billion, has a 5 years tenor and carries a coupon rate of 8.25%.



# corporate action

SHARE LISTING AT INDONESIA STOCK EXCHANGE		
Information	Listing Date	Total Shares
Initial Public Offering PT Bank Tabungan Pensiunan Nasional Tbk	12 March 2008	943,936,190
Limited Public Offering I to Shareholders in the framework of Rights Issue	22 December 2010	188,787,238
Stock Split 1:5	28 March 2011	5,663,617,140
IFC Debt to Equity Conversion	9 March 2012	176,670,117
<b>Total Share Listing after Debt Equity Conversion</b>		<b>5,840,287,257</b>

BTPN BONDS PUBLIC OFFERING				
Information	Listing Date	Bond Amount (Rupiah)	Coupon Rate (%)	Due Date
<b>Public Offering BTPN Bond I 2009 Fixed Coupon Rate:</b>				
Serie A	8 October 2009	350,000,000,000	11.25	7 October 2012
Serie B	8 October 2009	400,000,000,000	12.00	7 October 2014
<b>Public Offering BTPN Bond II 2010 Fixed Coupon Rate:</b>				
Serie A	19 May 2010	715,000,000,000	9.90	18 May 2013
Serie B	19 May 2010	585,000,000,000	10.60	18 May 2015
<b>Public Offering BTPN Bond III 2010 Fixed Coupon Rate:</b>				
Serie A	23 December 2010	400,000,000,000	8.75	22 December 2013
Serie B	23 December 2010	700,000,000,000	9.20	22 December 2015
<b>Public Offering Shelf Registry Bond I Bank BTPN Fixed Coupon Rate Phase I Year of 2011:</b>				
Serie A	30 June 2011	165,000,000,000	9.25	28 June 2014
Serie B	30 June 2011	335,000,000,000	9.90	28 June 2016
<b>Public Offering Shelf Registry Bond I Bank BTPN Fixed Coupon Rate Phase II Year of 2012:</b>				
Serie A	6 August 2012	525,000,000,000	7.75	3 August 2015
Serie B	6 August 2012	725,000,000,000	8.25	3 August 2017

BTPN BONDS CREDIT RATING	
BTPN Bond I 2009 Fixed Coupon Rate	AA- (idn); Stable Outlook
BTPN Bond II 2010 Fixed Coupon Rate	AA- (idn); Stable Outlook
BTPN Bond III 2010 Fixed Coupon Rate	AA- (idn); Stable Outlook
Shelf Registry Bond I Bank BTPN Fixed Coupon Rate Phase I Year of 2011	AA- (idn); Stable Outlook
Shelf Registry Bond I Bank BTPN Fixed Coupon Rate Phase II Year of 2012	AA- (idn); Stable Outlook

## Usage of Funds from Public Offering

Funds from the BTPN Bond I Year 2009, BTPN Bond II Year 2010, BTPN Bond III Year 2010 and Shelf Registry Bond I BTPN Fixed Coupon Rate Phase I Year 2011 and Phase II Year 2012 as well as Rights Issue I Year 2010, have all been used in line with the purpose of funds usage as stated in prospectus, which was to strengthen the Bank's capital and its business growth in the form of credit expansion.



# Board Reports





ltp annual report 2012

## Making Masks from Used Newspapers

Anom Manik Agung

BTPN Photo Competition 2012 Finalist

# Creating opportunities for growth

At BTPN, we believe that Indonesians from all walks of life desire opportunities for growth. We enable them by providing financial solution and capacity bulding.



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**Prof. Dorodjatun  
Kuntjoro-Jakti PhD.**

President Commissioner  
(Independent)



## president commissioner's report

Dear Shareholders,

In 2012, the prolonged global economic slowdown has started to impact growth in China and India, and began to pressure Indonesia's commodity exports. As a result, we experienced a widening trade deficit that triggered the weakening of Rupiah to Rp.9,670 by year-end. However, an influx of new investments and ongoing strong domestic demand from the country's 240 million population helped boost economic growth and propelled Indonesia to expand by 6.2% in 2012.



## 2012 Performance

With all these challenges, I am pleased to report that BTPN continued to deliver good overall results for the year. It is the opinion of the Board of Commissioners that management has delivered an overall strong performance against the strategic initiatives and goals set for 2012.

Net operating income grew by 31.6% to Rp.2.9 trillion, fueled by a 28% loan growth reaching Rp.39 trillion by year-end. Asset quality remained healthy with a low NPL of 0.6%. Customer deposits registered a stronger funding base, growing by 27% to Rp.45.1 trillion.

For financial year of 2012, BTPN reported a net profit of Rp.2.0 trillion from Rp.1.4 trillion in 2011. The Bank's shareholders have agreed not to draw dividends for the financial year 2012 to allow BTPN to maintain its capital level for further growth.

The year was also marked with the roll-out of BTPN's new initiative, tunas usaha rakyat (TUR), that serves the productive lower-income segment. In less than a year, tunas usaha rakyat has shown encouraging results, drawing 444,000 women customers from productive poor and set to become the next



*Net operating income grew by 31.6% to Rp.2.9 trillion, fueled by a 28% loan growth reaching Rp.39 trillion by year-end.*



key growth contributor to the Bank's overall performance.

BTPN's initiative to integrate its social and business goals continued to make considerable progress. Through the Bank's **daya** program, we continue to make a difference in the lives of millions and instill the development of a mission oriented organization culture with deep concerns to the surrounding communities.

## Board of Commissioners

*(Left page, left to right)*

**Sunata Tjiterosampurno**  
Commissioner

**Ashish Jaiprakash Shastry**  
Commissioner

**Ranvir Dewan**  
Commissioner

*(Right page, left to right)*

**Harry Hartono**  
Commissioner (Independent)

**Prof. Dorodjatun Kuntjoro-Jakti PhD.**  
President Commissioner  
(Independent)

**Irwan Mahjudin Habsjah**  
Commissioner (Independent)



**TUNAS  
USAHA  
RAKYAT**  
has shown  
encouraging  
results,  
drawing

**444k**

women  
customers  
from  
productive  
poor segment  
and set to  
become  
the next  
key growth  
contributor  
to the Bank's  
overall  
performance.

## Corporate Governance

Good corporate governance is an essential element to build trust, confidence and professionalism. During the year the Board of Commissioners monitored, tested and improved the effectiveness of the Bank's governance structure. We conducted branch visits on a regular basis to examine first hand the processes and procedures in place that defines overall operational integrity and organization culture of the Bank. Over the past four years, members of the Board of Commissioners have visited close to 300 btpn sinaya, btpn purna bakti, btpn mitra usaha rakyat and btpn syariah - tunas usaha rakyat branches across the network.

A total of four Board of Commissioners' meetings were held during the year, a frequency that allows us to conduct thorough examination of the performance of BTPN and its management team. A full account of the work of the committees: the independent Audit Committee, the Risk Monitoring Committee, and the Remuneration And Nomination Committee, are fully described in the good corporate governance section of this annual report.

At the last annual general meeting of shareholders, we welcomed Mulia Salim as the new member of the Board of Directors, to oversee BTPN's entire banking operation.

## 2013 Outlook and Future Growth

The ongoing global economic turbulence may slow down Indonesian export recovery next year, which would in turn further widen the trade deficit resulting in some currency volatilities going forward. Given the Bank's focus on the mass market segment with no foreign currency banking services however, BTPN is less directly exposed to possible volatilities in the market.

Nevertheless, the Board of Commissioners has worked closely with management to ensure that the 2013 business plan and growth targets reflect the outlook of the country's economy and BTPN's long term vision to be the best mass market bank in Indonesia.



*For financial year of 2012, BTPN reported a net profit of Rp.2.0 trillion from Rp.1.4 trillion in 2011.*

### Appreciation

The performance we recorded in 2012 would not have been possible without the support of the entire team of stakeholders. In this regard, and on behalf of the Board of Commissioners, I would like to close this message by expressing my highest appreciation to the Board of Directors and all employees for their remarkable dedication and contribution. Not least, our appreciation goes to the Bank's customers and shareholders for their continued support. With this level of support and trust, we are confident that this bank can continue delivering valuable contributions to the country.



**Prof. Dorodjatun Kuntjoro-Jakti PhD.**

President Commissioner (Independent)



*BTPN Head Office at Cyber 2 Tower,  
Jakarta, Indonesia.*

**Jerry Ng**  
President  
Director



## president director's report

Dear Shareholders,

In 2012, we have continued to focus on Innovation to expand and improve our range of banking services across our business and support units. This is needed to better cater to the expanding needs of our customers as well as to better position ourselves in this increasingly competitive market.

This year we launched our strategic initiative *btpn syariah - tunas usaha rakyat (TUR)* or Community Banking services. Building on our successful pilot program last year, the business was rolled out across Banten, West-Java and East-Java. Although starting from a small base, we expect *tunas usaha rakyat* to be a key contributor to the Bank's performance in the future.





**NET PROFIT  
AFTER TAX  
INCREASED  
BY**

**41%**

**reaching  
Rp.2 trillion  
from  
Rp.1.4  
trillion  
a year ago.**

In terms of Return on Assets (ROA), this translates to 4.7%, and Return on Equity (ROE) 32.6%.

## Challenges and Business Performance

The year has been a challenging one with the Indonesian economy slowing down in the second half of the year. The deeper world economic slowdown has dampened growth in China and India, two important markets for our exports. As a result, Indonesian commodity prices dropped, hurting exports and resulting in a current account deficit, which weakened the Rupiah to the Rp.9,670 level at year-end.

However, domestic demand and investment, which impacts our market segment, remained strong where the external economic challenges have not been significantly felt. The challenge, however, is more felt at the bank industry level. This year more banks are entering the mass-market segment, which has resulted in tighter competition for both business and talent. To address this challenge we have continued to innovate and improve our processes and services.

Nevertheless, in spite of the above challenges, I am pleased to inform you that Bank BTPN continued to grow its loans above the banking industry average. In 2012, our loans grew 28% to Rp.39 trillion, propelling BTPN to become the 16th largest among Indonesian banks in terms of assets.

Our btpn purna bakti loans reached Rp.28 trillion, accounting to about 72% of our total loan portfolio. Our btpn mitra usaha rakyat loans has grown faster, reaching Rp.9 trillion, increasing its share to 23% of total loans. Starting from a low base, our newly launched btpn syariah - tunas usaha rakyat has grown rapidly and now already represents 1% of total loans.

To fund the above loan growth we continue to build our funding base. Customer deposits grew 27%, the same level as loans, thus keeping the bank's Loan Deposit Ratio (LDR) at a comfortable 86% level. In addition, we have supplemented our deposit growth with a Rupiah bond issuance, in the second half of the year, raising a total of Rp.1.25 trillion to better match our long term assets and liabilities. This brought the Bank's Loan to Funding Ratio to 77%. As a result, our balance sheet, with a Capital Adequacy Ratio of 22%, is well positioned for growth.

We continue to tightly manage our expenses and have maintained our Cost to Income Ratio at 54%, in spite of the rapid expansion of our btpn syariah - tunas usaha rakyat. Our loan quality has also been maintained with Non-Performing Loans (NPL) at 0.6% and our Cost of Credit at 1.3%. The end result is a sizeable 41% increase of the bank's net profit after tax to Rp.2 trillion from Rp.1.4 trillion a year ago. In terms of Return on Assets (before tax) and Return on Equity (after tax), this translates to 4.7% and 32.6%, respectively.

*In 2012, our loans grew 28% to Rp.39 trillion, propelling BTPN to become the 16<sup>th</sup> largest among Indonesian bank in terms of assets.*

### **Innovation in Our Business and Support Units**

BTPN has been a pioneer in the mass market segment. Our **daya** programs have touched over a million beneficiaries. This important initiative, which is integrated into the Bank's daily business activities, underlies our ongoing commitment that to 'do well', one needs to 'do good'.

To further strengthen our unique value proposition in the pensioners market, we have launched a new brand, *btpn purna bakti* to better reflect the pension business. This new concept is meant to honor the services provided by retired military and civil servants in serving our country and to empower them in their retirement age. We have steadily converted our *purna bakti*-designated branches to become *Pusat Komunitas* for our customers' social and meeting activities. These *Pusat Komunitas* have been specifically designed to address the specific needs of our pensioner customers. We have also improved our processes to better serve our strategic partner, State Pension Savings Fund (Taspen), which has been assigned by the government to distribute monthly pension salaries to retired civil servants. This is critical to ensure that Taspen's administrative requirements are met as well as automated to improve efficiency and accuracy.

In our Micro business, we have started to follow our micro entrepreneurs, which have grown into the lower end of the Small Medium Enterprise (SME) segment. We have also began to expand our business for small plantation holdings. Our **daya** program here provides practical business skills to improve the performance of our customers.



*Practical financial management training aimed at productive poor housewives of Cipocok, Serang, West Java is one of btpn syariah's customers empowerment through **daya** program.*

The btpn syariah - tunas usaha rakyat has gone through a major roll out this year, covering 28,927 community centres with 5,416 employees. This loan program targets the productive poor, which has yet to be touched by banks. The **daya** program here in addition to providing practical business skills also stresses the four effective behaviors of courage, discipline, hard work and solidarity.

In our btpn sinaya, we have added more funding-designated branches in key cities. We have also introduced our 'Sahabat Sinaya' (Friends of Sinaya) initiative, whereby our funding customers can participate in our **daya** program. This year we started with our own internal staff from the Board of Directors downward and staff from the Head Office in Jakarta to the branches.

We continue to find ways to improve and strengthen our infrastructure in Human Capital and Information Technology that better suits our mass market segment. In Human Capital, we had to put in place a system that could recruit and train 5,416 staff for the rollout of btpn syariah - tunas usaha rakyat branches.



There have also been considerable improvements in our training program to address some of the talent challenges.

In Information Technology (IT), we have piloted our mobile banking initiative using the simplest mobile hand-phone to do banking transactions. This year we have started this initiative with our Bank employees and are planning to launch this for our customers next year.





*The btpn syariah - tunas usaha rakyat has gone through a major roll out this year, covering 28,927 community centres with 5,416 employees.*

## Board of Directors

*(Left page, clockwise)*

**Mulia Salim**  
Director

**Arief Harris Tandjung**  
Director

**Hadi Wibowo**  
Director

**Ongki Wanadjati Dana**  
Deputy President Director

**Mahdi Syahbuddin**  
Director

*(Right page, clockwise)*

**Asep Nurdin Alfalah**  
Director

**Anika Faisal**  
Director

**Kharim Indra Gupta Siregar**  
Director

**Djemi Suhenda**  
Deputy President Director

**Jerry Ng**  
President Director



### ONGOING CORPORATE GOVERNANCE IMPROVE- MENTS.

**Systems in place better monitor the Bank's compliance with tighter and more prudent regulations.**

Promoting transparency, we have also revamped and expanded information on BTPN's website.

### Business Outlook

For 2013, we will continue to focus on four major areas. The first area is to grow our existing business slightly above the banking industry. Of course, this growth will not compromise on our loan quality and that our asset quality standards will be maintained. The second area will be to strengthen our **daya** programs. We will ensure that these initiatives remain integrated with our business activities. The third area would be to explore new business growth inorganically. All this cannot be done without the fourth area of having a proper infrastructure. Here, we will continue to invest in our human capital, IT and network infrastructure, products and services as well as efficient processes.

### Implementation of Corporate Governance

Improvements in Corporate Governance, Risk Management and Internal Audit are ongoing. Board of Commissioner oversight remains active through our periodic Board and Committee meetings. We have also put systems in place to better monitor the Bank's compliance

*A customer is being served by  
btpn sinaya's customer officer with  
enthusiasm and high dedication.*

with tighter and more prudent regulations issued this year.

In Risk Management we have put in place policies, processes and monitoring systems to manage the tunas usaha rakyat business. In the area of Internal Audit, we have hired a new and experienced Internal Audit Head to ensure that our policies are adhered to and reporting lines have been set to maintain independency. On transparency, we have revamped and improved Bank BTPN's website and expanded information on the website



so the public would have better access to information on our business and social activities.

I would like to take this opportunity to welcome Mulia Salim as a member of our Board of Directors. I realize that our achievements wouldn't have occurred if not for the support of our broad array of stakeholders, of which I am most grateful. I would also like to thank our business partners for their cooperation and confidence and our loyal customers who continue to place their trust in our Bank.

Last is a note of deep appreciation to our employees who continue to show their enthusiasm and dedication to our objective of making a difference in the lives of millions.

**Jerry Ng**

President Director





# Company Profile





btpn annual report 2012

## Umbrella Craftsman

Sugede SS

BTPN Photo Competition 2012 Finalist



# The Path to Significance

We believe that Indonesians from all walks of life desire a life of significance. We can help them achieve this through our business if we enable and support them through access, information and education.



## Company Profile

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# Improving the Significance of every Indonesian

## Vision

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

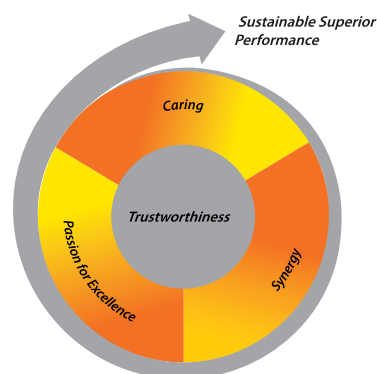
## Mission

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

The crafting of BTPN's Vision, Mission and Values began in 2009. The goal was to build a sustainable business which contributes to the well-being of fellow Indonesians and thereby to the development of the nation.

Through a series of workshops facilitated by Directors and Senior Management, the Vision, Mission and Values was tabled for discussion amongst more than its 3,000 employees. Although the final statement was confirmed in January 2010, over a year later the bank believes that the journey in establishing its Vision, Mission and Values is the "destination".

\*Mass market refers to low fixed income earners and micro-small business market segment



## Values

Our Values drive how we  
conduct our business and  
indeed shape our brand  
personality.

- Trustworthy
- Caring
- Synergy
- Passion for Excellence



Initially, the Bank was set up in Bandung, West Java, under the name Bank Pegawai Pensiunan Militer (Bapemil), and served retired military personnel. In 1993, the Bank changed its license from a savings bank to a commercial bank license and changed its name to Bank Tabungan Pensiunan Nasional (BTPN).

## 2008

TPG Nusantara S.a.r.l., a subsidiary of US global private equity, TPG Capital, acquired a majority stake (71.6%) in BTPN through a public listing in the Indonesia Stock Exchange. At that time, BTPN was a Rp.13.7 trillion bank in assets.

## 2009

BTPN launched its micro - small Business Mitra Usaha Rakyat by rolling out 539 branches and growing the unit's loans to Rp.2.3 trillion. 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.

## btpn in brief

*BTPN is  
Indonesia's leading  
Rupiah-based  
mass-market bank.*

- 55 years old bank
- Aspires to be the best mass market bank
- Major transformation after 2008 with sharp growth in loans, branches, employees, customers, funding and capital
- Empowers customer and community through its **daya** program, which is integrated in its daily business activity.

The Bank is based in Jakarta and has branches spread throughout the country's 33 provinces. The Bank provides an array of banking services that is divided into four businesses. The first is the btpn pura bakti focusing on pensioners and pre-pensioners. The second is btpn mitra usaha rakyat focusing on micro-small entrepreneurs. The third is btpn syariah - tunas usaha rakyat focusing on the productive poor segment. Last is btpn sinaya focusing on gathering deposits from the mid-to upper income individuals and institutions.

The Bank operates a network of 1,140 outlets consisting

of 433 btpn pura bakti branches and 34 payment points, 603 btpn mitra usaha rakyat branches, 5 btpn syariah - tunas usaha rakyat and 29 office channeling, and 36 btpn sinaya branches supported by 40 funding centers as well as 28,927 community centres across Indonesia.

### BTPN approach

To make a difference and improve the significance of every Indonesian, the Bank needed to rethink the way it does its Corporate Social Responsibility. The end result is a mass-market enabling platform that provides additional support to our customers beyond



## 2010

BTPN increased its assets to Rp.34.5 trillion, compared to Rp.13.7 trillion two years ago. The Bank ranked 10<sup>th</sup> among Indonesian banks according to market capitalization, ranked 5th in branch network and ranked 6th in the number of employees. The Bank's asset growth was funded in part by two long-term bonds issues totaling Rp.2.4 trillion and a Rp.1.3 trillion rights issue completed in December.

## 2011

The Bank launched its **daya** program as an integral part of its business and successfully piloted its Sharia's Community Banking Business (btpn syariah - tunas usaha rakyat). The Funding Business launched its Sinaya brand program, which links up with the Bank's **daya** initiative. The Bank 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 the country.

## 2012

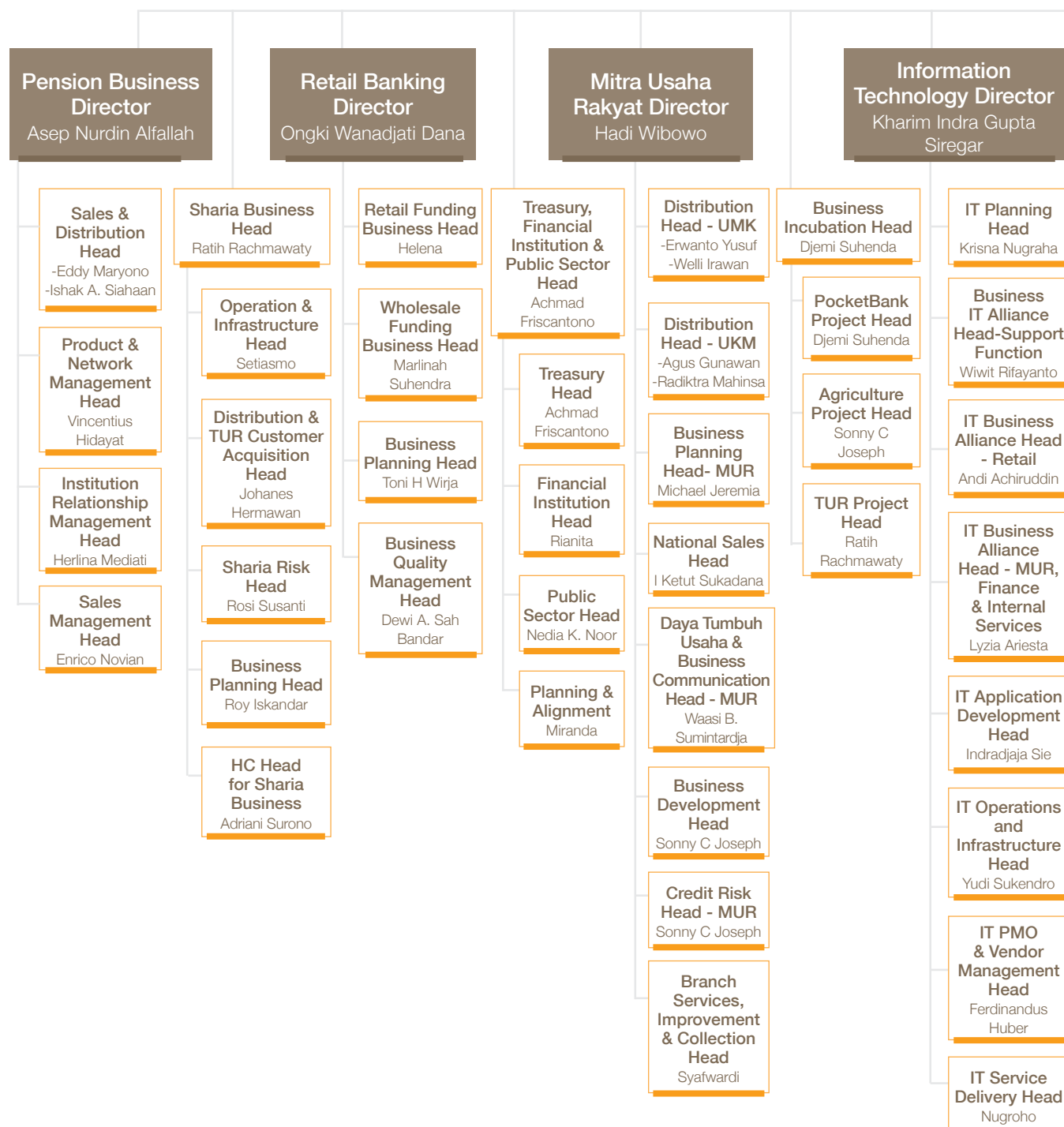
btpn syariah - tunas usaha rakyat, grew significantly with 28,927 community centres in Banten, West and East Java by the end of the year, empowering over 444,000 customers in the grass-root community. BTPN completed the piloting of its new mobile phone banking called btpn WOW!, to be rolled out in 2013.

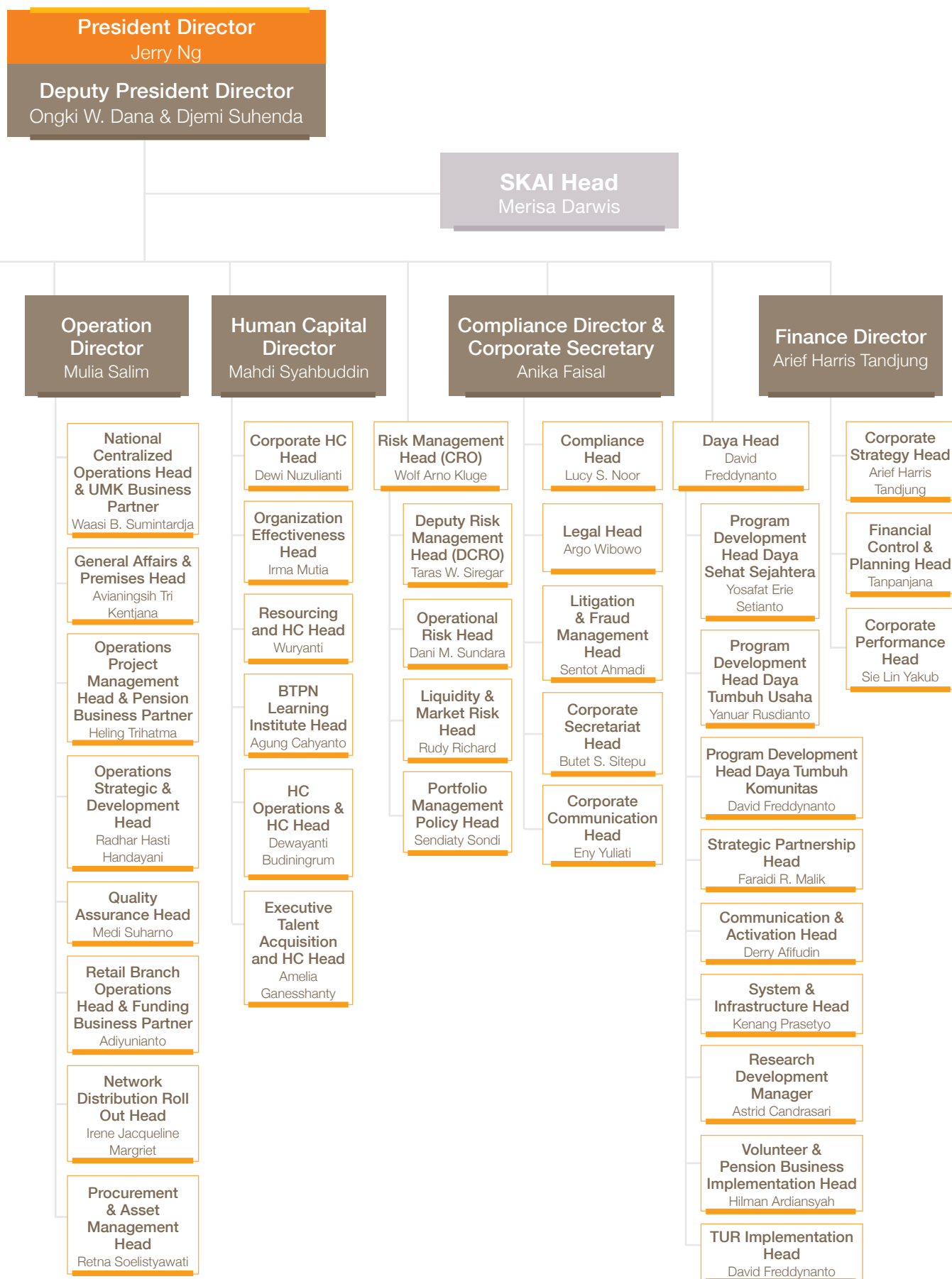
financing. This was done in the form of access to markets, information and training from health to practical business activities. All these activities are supervised under the Bank's **daya** program.

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 tagline, "*hidup yang lebih berarti*" which means "to give our customers a more meaningful life" is not just our social responsibility – but integrated in our daily business activity down to the branch level.

Name	PT Bank Tabungan Pensiunan Nasional Tbk
Business	Banking Services
Ownership	TPG Nusantara S.a.r.l. (57.9%) Public (42.1%)
Date 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, S.H. 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	Rp.150,000,000,000
Issued and Paid Up Capital	Rp.116,805,745,140
Stock Exchange	Indonesian Stock Exchange
Share Code	BTPN
ISIN Code	101000118508
Head Office	Menara Cyber-2, 24-25th floor, Jl. H.R. Rasuna Said Block X-5 no.13, Jakarta Selatan 12950
Website & Email	<a href="http://www.btpn.com">www.btpn.com</a> corporate.communication@btpn.com

# organisational structure





# human capital



## THE NEXT FOCUS OF HUMAN CAPITAL IS PARTNERING WITH BUSINESS IN BUILDING THE WORKING SYSTEM TO DEVELOP LEADERS.

We believe that developing leaders is a process of “to know, to do and to be”. Effective working system will engage people into a series of experience to bring them into a higher maturity continuum. By doing so, people will be a real leader.

Managing Human Capital is a shared responsibility of all management. In line with the “Do Good Do Well” spirit, BTPN addresses the Bank’s Human Capital in a holistic manner by focusing on the four dimensions of needs of its people:

- Physical – by compensating fairly based on meritocracy;
- Mental – by challenging the mind creatively so as to unleash the full potential of the people;
- Emotional – by treating the Bank’s employees with care and respect, thus promoting a conducive working environment;
- Spiritual – by providing the opportunities to all employees to partake in achieving the bank’s mission to make a difference.

In enabling the employees to grow in the above four dimensions, Human Capital is organized into an architecture which primarily consists of three elements.

- The first element is called Human Capital Engines, which is aimed at providing service excellence to the employees. This includes recruitment, training, and HC operations.
- The second element is called Organization Effectiveness, in which Human Capital plays the role as the strategic partner in driving business performance. A Human Capital Head is assigned in every business and support function to deliver this mandate.
- The third element is Center of Expertise, whose main responsibility is to design the HC products which are tailored to meet the specific challenges of the business, and at the same time, reflects the state-of-the-art

of the leading Human Capital practices in the world. This includes rewards, performance management, leadership and talent management, industrial relations, and HC Communication.

During the past four years, Human Capital has been able to cope with the challenges of the rapid business growth by consistently strengthening the above three elements of the architecture. It started with HC Engines, which have completed a lot of process improvement initiatives in the areas of recruitment, training and HC Operations. All those initiatives have enabled the high growth of the business, through massive recruitment, massive training, and high-volume HC transactions.

Human Capital has invested high quality of resources being assigned as Human Capital Heads who have been successfully partnering with the business in managing people performance, building bench strengths and facilitating employee engagement. Center of Expertise has increasingly sharpened its ability to translate business challenges into competitive HC products. All those three elements are inter-related one another. The efficiency of HC Engines, supported with the sharp focus of HC products by Center of Expertise, delivered by HC Heads in each business and support functions – all those will eventually lead organization effectiveness across the Bank.

Going forward, Human Capital will be focusing its effort in the following areas:

- Continuously improve organization effectiveness by assisting business/ functional units in building working system for the first and second line of leaders. Developing leaders is the



process of to know, to do, and to be. To be a leader, a person must, first, be trained on knowledge of leadership. Then, the next phase is the process of to do – by going through a series of experience to bring the leaders into a higher maturity continuum. An intervention to this process is done through effective working system in which

a leader will be involved on daily basis. Having gone through those steps, only then can people be real leaders.

- Continuously strengthen Center of Expertise such as improving talent management process, refining compensation strategy, and implementing mitigation to anticipate people risk.

## information technology

Information technology (IT) continues to play an important role in BTPN's business and support units. With the ability to process large amounts of transactions and integrate business operation from branches across the nation, IT is an important enabler to support the Bank's growing business.

In 2012, this unit was responsible for operating an online system linking 433 btpn pura bakti, 603 btpn mitra usaha rakyat, 36 btpn sinaya and 5 btpn syariah branches.

Going forward, IT will be focusing its efforts on four major objectives.

- **Reaching the unreachable:** This is to ensure our customers, who often are in remote areas can have access to our Bank's services, whether it is through our branches and outlets or in the near future through their simple mobile phones.
- **Increasing volume (customers, transactions, partners, employees and communications):** This is to ensure the Bank can process and deliver our wide range of products to a wide variety of customer segments at a high volume that can be easily scaled up as the Bank increases its customer base.

- **Continuous and low-cost multi-channel delivery:** This is to ensure that our distribution channels used, whether it is through our different branches, sales force, community centres, EDCs and ATMs, are managed in a cost effective way and operates seamlessly without interruption.
- **Efficient operations with adequate controls and risk management:** Underlying all the above objectives is the need to ensure adequate controls, risk monitoring systems and adequate risk mitigating measures are taken to ensure the integrity of the Bank's IT system and processes.

Realizing the importance of our people and capabilities we have strengthened the IT organization as follows:

- Expand organization with additional division responsible for 'Business Alliance Retail Banking & e-Channel'.
- Revamp application development capabilities by aligning structure with associated major programs.
- Introduce officer development program and internship.

## board of commissioners' profile



PROF. DORODJATUN KUNTJORO-JAKTI PhD.  
**President Commissioner (Independent)**

Indonesian citizen, age 73. Prof. Dorodjatun Kuntjoro-Jakti PhD. has been appointed as President Commissioner as well as Independent Commissioner of BTPN pursuant to the resolutions EGMS on 16 March 2006 and obtained approval from Bank Indonesia on 15 May 2006. He is currently the Chairman of the Remuneration and Nomination Committee of the Bank. Prior to joining BTPN, he held many senior government and academic positions, including Coordinating Minister for Economic Affairs of Indonesia from 2001 to 2004, Indonesian Ambassador Extraordinary and Plenipotentiary for the United States from 1998 to 2001 as well as Professor and Dean of the Faculty of Economics at the University of Indonesia. He has been active in addressing the country's many economic challenges, including alleviating poverty and helping the urban poor. He is also currently President Commissioner (Independent) of PT. Garuda Food Beverage Jaya.

Through his academic and research activities as well as through BTPN's various programs he has contributed back to society. He has visited over 250 BTPN branches across the country and continues to engage and inspire the Bank's staff and employees.

He obtained his Bachelor of Economics from University of Indonesia in 1964, a Master of Arts in Financial Administration and a Doctorate in Political Economy from University of California, Berkeley. He was also conferred an Honorary Doctorate (Honoris Causa) in Management by Universiti Teknologi Malaysia.



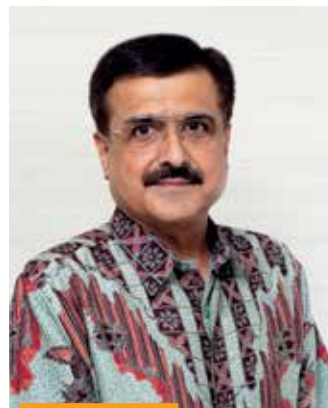
**HARRY HARTONO**  
**Independent Commissioner**

Indonesian citizen, age 70. Harry Hartono has been appointed Independent Commissioner of BTPN pursuant to the resolutions EGMS on 8 September 2004 and obtained approval from Bank Indonesia on 14 December 2004. He is currently the Chairman of the Risk Monitoring Committee of the Bank. Prior to this, he was a member of the Legal Aid Assistance Team at Indonesian Bank Restructuring Agency (IBRA, 2002-2004), Attorney General Expert Staff in Banking Law (2002), and Deputy Chief Prosecutor of the High District Attorney Office at Southeast Sulawesi province (2000). His vast experience in law enforcement has been built over a span of more than three decades. He holds a law degree from Universitas Brawijaya, Malang, East Java (1970).



**IRWAN MAHJUDIN HABSAJAH**  
**Independent Commissioner**

Indonesian citizen, age 65. Irwan Mahjudin Habsjah has been appointed Independent Commissioner of BTPN pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 1 May 2009. 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 Sari Melati Kencana (Pizza Hut). Previously, he was 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 over 33 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 Masters degree in Monetary and International Economics from the University of Amsterdam (1978), and a Bachelor's degree in Economics from Erasmus University Rotterdam (1974) in the Netherlands.



**RANVIR DEWAN**  
**Commissioner**

Singapore citizen, age 59. Ranvir Dewan has been appointed as Commissioner of BTPN pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 10 December 2008. He is a member of the Audit and Risk Monitoring Committees of the Bank. He is currently the Head of Financial Institutions Group Operations at TPG Capital, a private equity firm. From April 2000 to July 2006 he was Executive Vice- President and Chief Financial Officer of Standard Chartered First Bank (formerly Korea First Bank) in Seoul, Korea. Prior to that, He spent 13 years with Citibank and held various senior positions in its international businesses. He has also held senior positions with KPMG in Canada and England where he specialized in audits of financial institutions. He is a Fellow of the Institute of Chartered Accountants in England & Wales (FCA) and a member of the Canadian Institute of Chartered Accountants (CA). He holds a Bachelor of Commerce (Honours) degree from Delhi University, India. He serves on the Board of Shiram Transport Finance Company Limited in Mumbai and Shiram City Union Finance in Chennai, India and Thai Credit Retail Bank in Bangkok, Thailand.



ASHISH JAIPRAKASH  
SHASTRY  
**Commissioner**

Singapore citizen, age 37. Ashish Jaiprakash Shastri has been appointed Commissioner of BTPN pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 10 December 2008. He is a member of the Remuneration and Nomination Committee of the Bank. He holds multiple concurrent roles and is a Senior Adviser at TPG Capital, while also a Managing Partner of Northstar Advisors Pte Ltd in Singapore. He started his career as an investment banker at Lehman Brothers in New York before joining TPG Capital in 1998. In TPG he filled various roles, including Managing Director and Head of TPG Capital's business in Southeast Asia. He was an Honours graduate from Princeton University and completed his Bachelor's of Arts in Economics in 1996.



SUNATA TJITEROSAMPURNO  
**Commissioner**

Indonesian citizen, age 40. Sunata Tjiterosampurno has been appointed Commissioner of BTPN pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 10 December 2008. He is a member of the Audit, Risk Monitoring as well as Remuneration and Nomination Committees of the Bank. He also serves as Managing Director of Northstar Advisor Pte. Ltd, a position he has held since 2006. His broad experience is grounded in his years serving as Assistant Vice-President in the Investment Banking division of PT Danareksa Sekuritas from 2004 to 2006, and as Consultant at Boston Consulting Group, where he was involved in capital markets, business strategies and restructuring across different industries from 1998 to 2004. He started his career as Assistant Vice-President for Equity Research of PT. Lippo Securities – SBC Warburg (1995-1998). Besides BTPN, he also serves as a Commissioner of PT. Delta Dunia Makmur Tbk. PT. Bukit Makmur Mandiri Utama and Tugu Insurance Company Ltd. He holds a Bachelor of Business Administration from the University of Wisconsin, USA, earned in 1995; as well as a Master degree in Finance from London Business School, UK, in 2002.



# board of commissioners committees' profile

## AUDIT COMMITTEE

### Chairman

Irwan Mahjudin Habsjah (Independent Commissioner)

### Members

Kanaka Puradiredja (Independent Party)  
Stephen Z. Satyahadi (Independent Party)  
Sunata Tjiterosampurno (Commissioner)  
Ranvir Dewan (Commissioner)

## REMUNERATION AND NOMINATION COMMITTEE

### Chairman

Prof. Dorodjatun Kuntjoro-Jakti PhD.  
(President Commissioner - Independent)

### Members

Irwan Mahjudin Habsjah (Independent Commissioner)  
Sunata Tjiterosampurno (Commissioner)  
Ashish Jaiprakash Shastry (Commissioner)  
Dewi Nuzulianti (Executive Officer)

## RISK MONITORING COMMITTEE

### Chairman

Harry Hartono (Independent Commissioner)

### Members

Stephen Z. Satyahadi (Independent Party)  
Kanaka Puradiredja (Independent Party)  
Ranvir Dewan (Commissioner)  
Sunata Tjiterosampurno (Commissioner)



KANAKA PURADIREDDJA

**Independent Party – Member of The Audit and Risk Monitoring Committee**

Indonesian citizen, age 68. Serving as a member of the Audit Committee since 2006 and appointed as a member of Risk Monitoring Committee since 21 September 2011. Graduate of the Faculty of Economics majoring in Accounting, Universitas Padjadjaran, Bandung in 1971. Currently serving as Honorary Chairman of the Board of Indonesian Institute of Audit Committee, Head of the Honorary Board of Professional Risk Management Association and Vice Chairman of the Indonesian Institute of Commissioners and Directors. 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).



STEPHEN Z. SATYAHADI

**Independent Party – Member of The Audit and Risk Monitoring Committee**

Indonesian citizen, age 69. Serving as a member of Risk Monitoring Committee BTPN since July 2009 and appointed as a member of the Audit Committee since 21 September 2011. Received his Bachelors Degree in Accounting from Universitas Indonesia in 1967. Serving as Independent Commissioner (2003, 2011-Now) and Head of Audit Committee (2003-2007, 2011-Now) of PT United Tractors Tbk, President Director of PT BPK Gunung Mulia (2004-Now), President Director of PT Promitra Finance (2007-Now). Became Independent Commissioner and Head of Audit Committee of PT Astra Agro Lestari Tbk (2007-2011). Once served as President Director of Bank Universal (1989-2002), President Director of Bank Perkembangan Asia (1986-1988), Finance General Manager & Corporate Treasurer PT. Astra International (1980-1985), Vice President Director of PT Astra Sedaya Finance (1983), Assistant Vice President Citibank N.A Jakarta (1970- 1980). Started his career in Bank of Tokyo Jakarta in 1968.



DEWI NUZULIANTI

**Executive Officer - Member of Remuneration and Nomination Committee**

Indonesian citizen, age 42. Serving as a member of the Remuneration and Nomination Committee since February 2010. Graduate of Fakultas Teknik in Teknik Industri from the Institut Teknologi Bandung in 1994. Served as Corporate Human Capital Head since early 2010. She started her career in PT Bank Universal Tbk (1995- 2002) with the specialization in Remuneration and the position last held was as the Head of Rewards & Performance Management Department. Then she continued her career in PT Bank Permata Tbk in various positions, the last one being Head of Human Resources Operations & Information System (2002-2009).

## sharia supervisory board's profile



**DRS. H. AMIDHAN**  
**Chairman Sharia Supervisory Board**

Indonesian citizen, age 74. Holds position as Chairman of Sharia Supervisory Board of BTPN since January 2008 and Sharia Supervisory Board of PT Asuransi Tokio Marine Insurance (previously MAA) since 2006 and PT Asuransi ADIRA (2007-Now). Obtained National Religious Teacher Training in Banjarmasin (1952-1956), and National Islamic Judge Training in Yogyakarta (1956-1959). Bachelor degree from Sharia Faculty of IAIN Yogyakarta (1967), Law Faculty at UII in 1968. Followed "Management and Strategic Planning" at University of Massachusetts, USA (1990) and Regular Training Lemhanas, XXII class in Jakarta (1989) and Manggala BP7 (Bogor Palace) (1995). Began his career at Religious High Court in Banjarmasin, then transferred to Ministry of Religious Affairs (1972) till Secretary to Director General of Islamic and Haj Affairs (1998- 2001), Director General of Islamic and Haj Affairs (1991-1996) and Advisor to Minister of Religious Affairs on Inter-faith issues (1996-1999). Chairman of MUI (2005-2015), Member of National Committee for Human Rights (2002-2007) and has been member of MPR-RI (1999-2004) and member Working Board MPR-RI (2000-2004).



**KH. AHMAD CHOLIL RIDWAN**  
**Member of Sharia Supervisory Board**

Indonesian citizen, age 65. Holds position as member of Sharia Supervisory Board of BTPN since June 2010. A member of the MP3A of the Religion Ministry (2005-present). Obtained Bachelors degree from University Islam Madinah, Saudi Arabia (1975). Chairman MUI, Chairman of Da'wah Islamiyah Indonesia Board, Vice Chairman of Indonesian Pesantren Working Group, Vice Chairman of Indonesia Islamic Student Association (KBPII), Chairman Syabakah Indonesia Islamic Consumer Products (SKPPMI) and Head of Pesantren Husnayain in Jakarta. Taught Arabic language and Islamic Religion at Pesantren Assyafliyyah (1976-1985). Worked at Attache Indonesian Embassy in Jeddah, Saudi Arabia (1976).

## board of directors' profile



JERRY NG  
**President Director**

Indonesian citizen, age 47. Jerry Ng was appointed President Director of BTPN pursuant to the resolutions EGMS on 9 July 2008 and obtained approval from Bank Indonesia on 29 September 2008. He leads an experienced senior management team committed to transform BTPN into the best mass market bank in Indonesia. Prior to this, he was Head of Indonesia and Senior Advisor for South-East Asia at TPG Capital, a private equity firm. He has more than 25 years experience in the financial services industry. He began his banking career at Citibank and further moved to senior positions in various leading banks 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), as well as Advisor to the Chairman of BPPN for restoring the banking industry back to normalcy.

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





**ONGKI WANADJATI DANA**  
**Deputy President Director**

Indonesian citizen, age 55. Ongki Wanadjati Dana has been Deputy President Director pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 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 18 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 Credit Cycle Manager in 1990. 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 Saïd Business School, Oxford University, UK and Harvard Business School, USA.



**DJEMI SUHENDA**  
**Deputy President Director**

Indonesian citizen, age 46. Djemi Suhenda has been Deputy President Director of BTPN pursuant to the resolutions EGMS on 29 October 2009 and obtained approval from Bank Indonesia on 7 August 2009. He has been instrumental in building new businesses for the Bank, among others: Micro Banking Business, Productive Poor Business. Prior to this, he was Executive Vice President/Mass Market Business Head at Bank Danamon and Director at Bank Universal. He started his banking career with Citibank Indonesia and later at Citibank Singapore. He holds a Bachelor of Economics degree from Universitas Trisakti, Jakarta, in 1989. He has attended various executive training programs, including the Executive Program on Strategy and Organization at the Stanford Business School, USA.



**ANIKA FAISAL**  
**Compliance Director  
& Corporate Secretary**

Indonesian citizen, age 45. Anika Faisal has been Compliance Director and Corporate Secretary pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. Prior to this, she was Compliance Director at Bank Danamon Indonesia for six years. She has more than 20 years experience in the financial services industry. She initially established her credentials 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 appointed as General Secretary to Compliance Director Communication Forum (Forum Komunikasi Direktur Kepatuhan) since 2003 and she is also appointed as General Secretary in Indonesia Banking Association (Asosiasi Perbanas) since 2012. She holds a Bachelor Degree in Law from Universitas Indonesia in 1990. 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.



MAHDI SYAHBUDDIN  
**Human Capital Director**

Indonesian citizen, age 51. Mahdi Syahbuddin has been Director of Human Capital for BTPN pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. He drives the strategic initiative to engage and align employees behind the bank's goal and by so doing improve the livelihood of the community it serves. He has served as a Director of Bank Permata, and also held various positions at Bank Universal, including that of Vice President Director, before taking the position of Chairman of the Management Team prior to the bank's merger with Bank Permata. In 1989, he began his banking career with Citibank N.A. rising to Manager of the Asset Product Services Department. Prior to working in the banking industry, he was an Engineer at Atlantic Richfield and IPTN. He graduated from Institut Teknologi Bandung in 1987, majoring in Aeronautical Engineering.



KHARIM INDRA GUPTA  
SIREGAR  
**Information Technology Director**

Indonesian citizen, age 48. Kharim Siregar was appointed Director of Information Technology at BTPN pursuant to the resolutions EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. He leads a team responsible for enabling the business units by delivering IT solutions. His unit is also in charge of 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.



ARIEF HARRIS TANDJUNG  
**Finance Director**

Indonesian citizen, age 44. Arief Harris Tandjung was appointed Finance Director of BTPN pursuant to the resolutions AGMS on 8 April 2008 and obtained approval from Bank Indonesia on since 7 April 2010. 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), 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, and the Leadership Program conducted by Temasek Learning Center, Singapore, in 2006.



**HADI WIBOWO**  
**Mitra Usaha Rakyat Director**

Indonesian citizen, age 45. Hadi Wibowo has been Director for Mitra Usaha Rakyat pursuant to the resolutions AGMS on 8 April 2008 and obtained approval from Bank Indonesia on 14 April 2010. Previously, he was Head of Distribution and Sales Force Development at Bank Danamon. His experience in the banking industry began in 1993 when he joined Bank Universal/Permata, and rose to become Head of Product Development and Cash Management, Personal Banking. He earned a Bachelor of Civil Engineering from Institut Teknologi Bandung in 1991. He attended the General Management Program at National University of Singapore in 2001 and the Danamon Leadership Academy at Insead Singapore in 2007.



**ASEP NURDIN ALFALLAH**  
**Pension Business Director**

Indonesian citizen, age 48. Asep Nurdin Alfalah has served as Pension Business Director pursuant to the resolutions EGMS on 25 February 2011 and obtained approval from Bank Indonesia on 29 November 2010. He has been with the bank for over two decades. For 20 years, he has grown with the bank by serving in various senior positions, including several years as Division Head, Senior Regional Head of West Java, East Java & East Indonesia, Jakarta and Sales and Distribution Head of Pension Business. He holds a Bachelor of Banking and Finance degree from the National University of San Diego, California, USA; and a Masters degree in Banking and Finance from the University of Technology, Sydney, Australia. He also studied in Studienkollege, Mainz-Frankfurt, Germany; and has attended a number of education and training programs conducted by the Michigan Ross School of Business in Hong Kong.



**MULIA SALIM**  
**Operations Director**

Indonesian citizen, age 41. Mulia Salim has been Director for Operations pursuant to the resolutions AGMS on 4 April 2012 and obtained approval from Bank Indonesia on 18 January 2012. 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 the last position as Vice President - Quality & Customer Service Director. He earned a Bachelor of 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 Singapore.

# awards and certifications

## The Best Bank 2012

for categorize Commercial Bank with Assets Rp.25 trillion - 100 trillion.  
*Investor Magazine*



## Special Award “Rising Star”

*Investor Magazine*

## Platinum Trophy 2012

of Financial Performance “Excellence” for 10 years in a row (2002 - 2011).  
*Infobank Magazine*



## Bank yang Berpredikat “Sangat Bagus”

of 2011 Financial Performance. *Infobank Magazine*

## Best Performance Banking 2012

categorized Private National Bank with Assets between Rp.5 – 50 trillion in Indonesia Banking Award. *Perbanas Institute*



## “The Top 50 Companies for 2012” in Best of the Best Award 2012.

*Forbes Indonesia Magazine*



**The Best Bank 2012 in “ Financial Aspect”** categorize Commercial Bank with Assets Rp.25 – 100 trillion in Anugrah Perbankan Indonesia 2012. *Perbanas Institute*

**The Best CEO Bank 2012** categorize Commercial Bank with Assets Rp.25 – 100 trillion in Anugrah Perbankan Indonesia 2012. *Perbanas Institute*



**Top National Banker** in Tokoh Finansial Indonesia event 2012. *Investor Magazine*



## 2012 significant events



Tuesday, 15 May 2012

### LAUNCHING OF SAHABAT DAYA VOLUNTEER PROGRAM

The Volunteer Program for the employee and the customer named "Sahabat **daya**" officially launched for BTPN employees. Through Sahabat **daya**, today BTPN employees have a chance to directly participate in empowering mass market customers.



Wednesday, 30 May 2012

### PURNA BAKTI LAUNCHING

BTPN launched btpn pura bakti at Balai Kartini, in Jakarta. btpn pura bakti is the new brand for BTPN pension business, which has been the core business of the Bank since 1958. Now btpn pura bakti has been specifically developed and designed to meet the needs of its customers in their pension age or soon to be.



Tuesday, 16 October 2012

### IFC GRANTS STAND-BY LOAN FACILITY

IFC granted BTPN a loan of US\$100 million to provide financial services for the lower income segment and small medium enterprises.

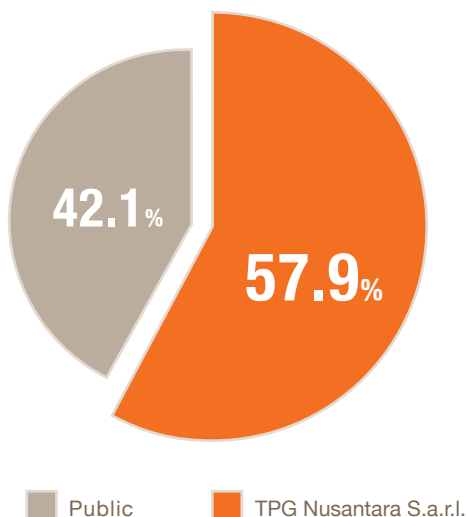


Throughout 2012

### OPENING OF SINAYA BRANCHES

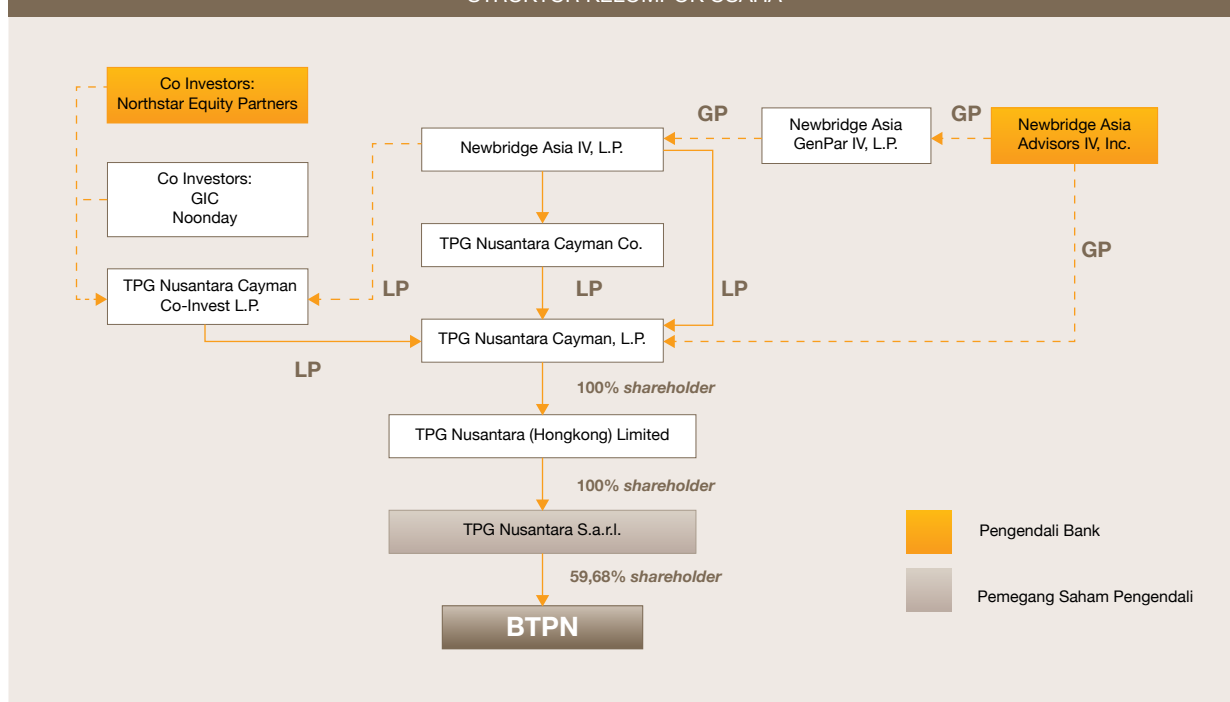
In 2012, 18 btpn sinaya branches dan outlets were opened in 12 cities across Indonesia. This includes 9 new branches in: Manyar, Surabaya (3 Feb); Buah Batu, Bandung (1 Mar); Taman Palem, Jakarta (12 Apr); Pasar Atum, Surabaya (19 Apr); Roxy Mas, Jakarta (25 Apr); Denpasar, Bali (3 May); Gatot Subroto, Medan (31 May); Tanah Abang, Jakarta (26 Sep) and IDX Building, Jakarta (3 Okt).

## shareholders' composition



*TPG is a leading global private investment firm, founded in 1992 with USD 48 billion of assets under management. TPG's investments span a variety of industries, including financial services.*

### STRUKTUR KELOMPOK USAHA





**14 March  
2008 - TPG  
Nusantara  
S.a.r.l., an  
affiliate of  
TPG, acquired  
71.61% of  
BTPN's shares.**

After the BTPN rights issue in December 2010, TPG Nusantara S.a.r.l.'s ownership in the bank became 59.7%. With IFC's debt to equity conversion, TPG's portion declined further to 57.9%

### About TPG

TPG Capital entered Asia in 1994 through its affiliate Newbridge Capital, and was one of the first global private equity firms dedicated to the Asia region. It has invested in financial sector companies, such as Korea First Bank, South Korea; Shenzhen Development Bank, China; Shriram Transport and Shriram City Union Finance, India; Taishin Financial Holding Company, Taiwan; Bank Thai, Thailand; and CIMB, Malaysia. TPG seeks to invest in world-class franchises across a range of industries, including financial services (Ariel Reinsurance, BTPN, Fidelity National Information Services, LPL Financial Services, Shenzhen Development Bank, Shriram Transport), travel and entertainment (America West, Harrah's, Hotwire, Sabre), technology (Freescale, Lenovo, MEMC, ON Semiconductor, Seagate, SunGard, UTAC), industrials (British Vita, Energy Future Holdings – formerly TXU, Graphic Packaging, Grohe, Kraton, Texas Genco), retail (Daphne, China Grand Auto, Debenhams, J.Crew, Li Ning, Myer, Neiman Marcus, PETCO), consumer (Beringer Wines, Burger King, Mey

Icki, Strauss Coffee, TOMY), media and communications (Alltel, Avaya, Findexa, Hanaro Telecom, TIM Hellas, Univision), and healthcare (Axcen Pharma, Biomet, Fenwal, IASIS Healthcare, IMS Health, Oxford Health Plans, Parkway Holdings, Quintiles Transnational, Surgical Care Affiliates), among others.

## SHAREHOLDERS

### Ultimate Shareholder:

David Bonderman through TPG Nusantara S.a.r.l. : 57.87%

### Non-controlling Shareholder through capital markets (≥ 5%):

None

### Non-controlling Shareholder not through capital markets (≥ 5%):

None

# share and bond registration

In 2012 there were two corporate actions, which are the International Finance Corporation (IFC) debt to equity conversion and the issuance of a Rupiah bond as follows:

1. On 9 March 2012 IFC did a debt conversion to BTPN equity. As a result of this exercise, Rp.139,459,908,560 BTPN was converted to 176,670,117 new shares so that the share composition became as follows:

BTPN SHARE OWNERSHIP				
Shareholder	Before the Debt to Equity Conversion		After the Debt to Equity Conversion	
	No of Shares	Percentage	No of Shares	Percentage
TPG Nusantara S.a.r.l.	3,379,879,850	59.7	3,379,879,850	57.9
Public	2,283,737,290	40.3	2,283,737,290	39.1
IFC	-	-	176,670,117	3.0
<b>Total</b>	<b>5,663,617,140</b>	<b>100.0</b>	<b>5,840,287,257</b>	<b>100.0</b>

2. In August 2012, the Bank issued Rp.1.25 trillion Shelf Registry Bond I Bank BTPN Fixed Coupon Rate Phase II Year of 2012 carrying the following terms:

BTPN BONDS PUBLIC OFFERING				
Information	Listing Date	Bond Amount (Rupiah)	Coupon Rate (%)	Due Date
<b>Serie A</b>	6 August 2012	525,000,000,000	7.75	3 August 2015
<b>Serie B</b>	6 August 2012	725,000,000,000	8.25	3 August 2017
<b>Total</b>		<b>1,250,000,000,000</b>		



# information for shareholders

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## Annual General Meeting of Shareholders

Annual General Meeting of Shareholders will be held on 14 March 2013.

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## Share Listing

BTPN shares are listed in the Indonesia Stock Exchange with ticker code: "BTPN"

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## Bonds Listing

- Bonds BTPN I in 2009, listed in Indonesia Stock Exchange under the code "BTPN01A" and "BTPN01B".
- Bonds BTPN II in 2010, listed in Indonesia Stock Exchange under the code "BTPN02A" and "BTPN02B".
- Bonds BTPN III in 2010, listed in Indonesia Stock Exchange under the code "BTPN03A" and "BTPN03B".
- Shelf Registry Bonds BTPN I Fixed Coupon Rate Phase I in 2011, listed in Indonesia Stock Exchange under the code "BTPN01ACN1" and "BTPN01BCN1".
- Shelf Registry Bonds BTPN I Fixed Coupon Rate Phase II in 2012, listed in Indonesia Stock Exchange under the code "BTPN01ACN2" and "BTPN01BCN2".

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## Share Registrar

### PT Datindo Entrycom

Puri Datindo, Jl. Jend. Sudirman  
Kav. 34-35, Jakarta 10220  
Tel : +62 21 570 9009  
Fax : +62 21 570 9026

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## Independent Auditor

### KAP Tanudiredja, Wibisana & Rekan (a member firm of PwC global network)

Gedung Plaza 89 Lantai 11, 12 & 12M  
Jl. H.R. Rasuna Said Kav X-7 No. 6, Karet Kuningan  
Setiabudi Jakarta Selatan 12940  
Tel: +62 21 521 2901  
Fax: +62 21 529 055 55 / 529 050 50

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## Rating Agency

### PT. Fitch Ratings Indonesia

Prudential Tower 20th Fl.  
Jl. Jend. Sudirman Kav. 79  
Jakarta 12910  
Tel: +62 21 5795 7755  
Fax: +62 21 5795 7750

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## Corporate Secretary

### Anika Faisal

PT Bank Tabungan Pensiunan Nasional Tbk  
Menara Cyber 2, 24th & 25th Floor  
Jl. H.R. Rasuna Said Blok X-5 No. 13, Jakarta  
Selatan 12950  
Tel: +62 21 300 26 200  
Fax: +62 21 300 26 307

## Website

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

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



# Mass Market Empowerment through **daya**



## Making Batik Together

Mashoeroel Noor Poedjanadi

BTPN Photo Competition 2012 Finalist

# Where Opportunity is Crafted

Giving our customers the capacity to grow in their small business ensures a better life for them and their families.



## Mass Market Empowerment through daya

BTPN 'Do Good' Platform	64
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• Sahabat <b>daya</b>	76



## Integrating 'Do Good' in Line of Business

"Empowerment Program" in BTPN is integrated with UVP in every line of business:

### btpn pura bakti



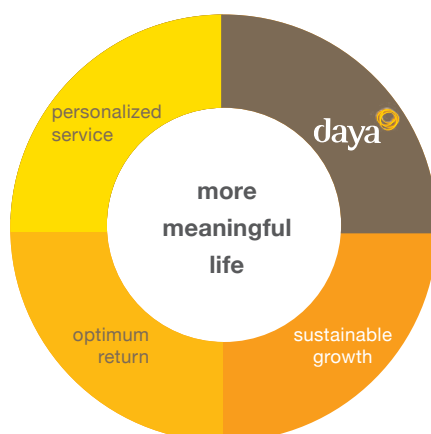
### btpn mitra usaha rakyat



### btpn syariah - tunas usaha rakyat



### btpn sinaya



We integrate our business & social mission in our products, services and daily activities in empowering the mass market. Our focus lies in Health, Business and Community Development through the Three Pillars of **daya**.



*a sustainable and measurable program that empowers the mass market.*

daya<sup>o</sup> is the 'Do Good' platform for mass market enablement through three pillars: (i) Daya health & wellness, (ii) Daya entrepreneurial capacity building, and (iii) Daya community empowerment.



daya pillars

## daya health & wellness

encourages a healthy lifestyle and promotes well-being

btpn annual report 2012



Total beneficiaries

**611,428** 2012

**523,328** 2011

**254,317** 2010






**IMPROVING  
THE  
SIGNIFICANCE  
OF EVERY  
INDONESIAN  
to encourage  
a positive  
healthy  
attitudes**  
for BTPN  
customers  
through three  
pillars of  
Daya Health  
and Wellness  
include: Health  
Information,  
Interactive  
Dialogue  
and Health  
Consultation

Daya Health & Wellness is a health-based program that promotes a healthy lifestyle for all BTPN customers.

### The Daya Health & Wellness pillar consists of:

- Health Information, where BTPN customers and families can receive practical tips to live a more healthy life as well as topics on nutrition, emotional and mental health.
- Interactive Dialogue, an interactive discussion facilitated by a doctor that promotes a healthy & wellness lifestyle and is intended to encourage a positive healthy behaviour in one's older age.
- Health Consultation, covering free periodic medical checkup and health consultation with medical experts.

### In 2012 Daya Health & Wellness has been expanded with the following initiatives:

1. Working with Grand Aides foundation from the U.S., PDUI and Psychology Faculty of University of Indonesia, Daya Health & Wellness piloted a health cadre program inviting customers and their families to become trained health promoters to motivate BTPN fellow customers to seek a healthier lifestyle.
  - a) Grand Aides receive 140 hours of class room training and 20 hours field training in health clinics covering basic health knowledge and how to do simple checkups (e.g. blood pressure and heart rate examination)
  - b) Grand Aides work under the supervision of medical doctors from the General Practitioner Association (Perhimpunan Dokter Umum Indonesia or PDUI) at the btpn pura bakti and btpn mitra usaha rakyat branches, and at btpn syariah - tunas usaha rakyat community centres.

### INTERNAL INSIGHTS



“A number of improvements to provide health benefits and many more”

There are a number of improvements at BTPN, specifically at BTPN Purna Bakti Cililitan branch. BTPN has developed Paguyuban Purna Bakti (Purna Bakti Community) as one of the strategies to sustain existing customers and acquire new ones.

One of the regular activities of the Paguyuban is the morning exercise for the customers and staff of BTPN, which also has the objective to increase customer loyalty. We also invite the surrounding community to join in. Besides its health and fitness benefits, this activity is also good for building teamwork.

**Bakti**  
**BRANCH MANAGER**  
btpn pura bakti,  
Cililitan branch.

*left: One of Daya Health & Wellness activities, regular morning exercises, held in btpn pura bakti branches are designed to promote a healthier lifestyle for its customers.*

c) The pilot was launched in 17 branches located in Jabodetabek area with 42 cadres. A total of 882 activities were held during the year, touching 5,625 beneficiaries from the btpn purna bakti, btpn mitra usaha rakyat and btpn syariah - tunas usaha rakyat.

*Introduced new modules in specific health information related to Dengue Fever Prevention and Hand Washing Tips*

2. For btpn syariah - tunas usaha rakyat, Daya Health and Wellness introduced new modules on specific health information related to Dengue Fever Prevention and Hand Washing Tips. Developed in a flipchart format, this practical health tips can be presented in 15 minutes by tunas usaha rakyat staffs during meetings at tunas usaha rakyat community centres.
3. Service standardization at 250 btpn purna bakti branches with Health Service Centers in the larger branches and Health Corners in the smaller sized branches.

2012 **daya** HEALTH & WELLNESS

Programs	Total Activity ( No. of Events )	Distribution ( No. of Beneficiaries )
Health & Wellness Information:	586,475 health information distributed across Indonesia.	
Consultative Program:		
- Interactive Dialogue	4,504	268,956
- Health Service	8,094	336,847
- Grand Aides	882	5,625
<b>GRAND TOTAL</b>	<b>13,480</b>	<b>611,428</b>

**top to bottom:** Giving health and wellness related information to its customers is one of many BTPN's efforts in **daya** Program.

Interactive Health Dialogue held at btpn pura bakti branches is one of **daya** Programs, where a health expert is invited to speak on the importance of maintaining one's health.

The highlight of Daya Health & Wellness is the Free Clinic health service. The on-duty doctor provides free consultations every month, in conjunction with the pension fund collection.

*Piloted Grand Aides for customers to become trained health promoters to motivate fellow BTPN customers to seek a healthier lifestyle.*



daya pillars

# daya entrepre- neurial capacity building

provides tools  
to improve  
business skills  
and knowledge

btpn annual report 2012



Total beneficiaries

**589,040**

2012

287,741

2011

102,190

2010







**EVERY BTPN  
PRACTICAL  
BUSINESS  
TRAININGS  
MODULE  
designed  
differently  
to cater the  
mass market.**

btpn mitra usaha rakyat training sessions are done by **daya** certified trainers in its many branches. For pensioners, they are facilitated by branch managers while tunas usaha rakyat segment customers receive theirs in community centres.

### **Daya Entrepreneurial Capacity Building, or Daya Tumbuh Usaha, offers three different programs to help customers build and grow their businesses:**

1. Practical Business Training provides practical training modules in various subjects, from training on money management to marketing and inventory management.
  - a) btpn mitra usaha rakyat has 84 dedicated trainers called Area **daya** Specialist and as the previous year in 2012 all of them went through annual certification process to upgrade their knowledge to the latest training module. Training sessions for pensioners are facilitated by the branch managers while btpn syariah - tunas usaha rakyat customers receive their training from our tunas usaha rakyat segment staff during regular meetings at community centres.
  - b) Modules introduced during the year covers:
    - Employee Management and more advanced Financial and Marketing Management for btpn mitra usaha rakyat customers.
    - Introduction to Entrepreneurship for pensioners who want to learn how to start a new business post retirement.
    - Four new modules for tunas usaha rakyat segment customers on practical tips to build their dreams and instill business creativity.

### **INTERNAL INSIGHT**



When he was carrying out the entrepreneurship training, Pak Dompok shared various tips and encouragement to motivate pensioners. Entrepreneurship is a profitable way for pensioners to remain active and add value in their old age. **"I think to become an entrepreneur, someone needs to have the drive. Being a pensioner does not mean the end of everything, instead it is a time to start and begin something new that is beneficial to everyone,"** he said further.

#### **Dompok Silitonga BRANCH MANAGER**


btpn pura bakti,  
Bekasi branch.

*left: Entrepreneurship training event to build the customers spirit to build a business. Knowledge is given through dialogue and presentation, and also practices such as technic of making a cake.*

- c) An enhanced measurement method was also introduced during the year to assess the effectiveness of the training activities. Rather than merely measuring number of training participants, the new method now measures participation continuity by measuring number of customers that attend more than two training sessions.

2. Business Information & Networking facilitates customers to publish buy-sell information of their products for free within BTPN's customer network. A new feature was introduced so customers can post and access business opportunity information via text messages.
3. Micro Franchise Opportunities offers a selection of business franchise opportunities for mass market customers, ranging from mobile phone voucher retail to Dengue Fever Insurance Agency. Dengue Fever Insurance Agency is the latest business franchise opportunity in 2012, that started roll out nationally at the end of the year.

*Modules introduced this year includes practical tips to build dreams and instill business creativity for btpn syariah -tunas usaha rakyat customers.*

2012 <b>daya</b>  ENTREPRENEURIAL CAPACITY BUILDING		
Programs	Total Activity (No. of Events)	Total Beneficiaries (No. of Participants)
Buy Sell Information	234,038 product advertisements stored in our system which can be accessed thru 603 btpn mitra usaha rakyat branches.	
Warta Distributed	1,565,309 market news distributed across Indonesia	
Practical Business Training	39,599	586,242
New Business Opportunity	2,798 customers took a new business opportunity	

**top to bottom:** Arief Harris Tandjung provides training on entrepreneurship to micro customers at btpn mitra usaha rakyat Cengkareng branch in Tangerang as part of a series of events introducing Sahabat **daya**.

btpn syariah - tunas usaha rakyat introduces Mimpi-ku (My Dream) module to instill dreams such as their children's higher education and hajj pilgrimage in growing their entrepreneurial capacity building.

Mrs. Samiah is a roof entrepreneur in Cipocok, Serang, West Java. She is very motivated to improve her business by applying the knowledge that she had from her local community centres.

Introduced 'My Dream' module for btpn syariah - tunas usaha rakyat customers to help grow their entrepreneurial capacity building.





daya pillars

## daya community empower- ment

enabling  
communities  
to access  
potential  
markets







THROUGH  
'ADOPT A  
COMMUNITY'  
PROGRAM,  
BTPN strives  
to enable  
women  
in rural  
communities  
to be self-  
employed  
and generate  
income.

This allows  
the women  
to build a  
better life for  
themselves  
and also their  
families.

*Invites btpn sinaya  
customers to support  
small scale businesses  
performed by tunas  
usaha rakyat segment  
customers in rural  
communities.*

Daya Community Empowerment aims at enabling communities with common needs, interests and commitment to work together to access market potential and promote a healthier lifestyle.

Community has been developed in pensioners customers with the several activities. This community occurred since the pension customers meet regularly due to their payroll every month. They can do some exercise in the morning such as Senam Jantung or music relaxation in our pension branch. Our customers feel that they are happy when they meet their friends, so it became important to have the pensioners' community to make their live more meaningful.

The third pillar of **daya** is still under development. In 2012, the community empowerment involves mapping the needs, interests and potential of communities and providing these communities with expertise, market access and other necessary resources to ensure that each community can realize their potential and improve their welfare.

#### CUSTOMER TESTIMONIAL



"Aside from socialising with friends in the routine meetings at community centres, I am now smarter. I now have a savings account and can manage my finances better."

With a fried tofu business she owns with her husband, she is able to send her eldest child to higher education. **"I only finished grade school, but my eldest child graduated from university and is now working. There are two more children I need to send to school. After that I want to renovate my house,"** she said with pride.

#### Emi FRIED TOFU ENTREPRENEUR

btpn syariah - tunas  
usaha rakyat customer,  
Serang branch.

*left: The women of Cipocok II community centre are attending the Sentra Regular Meeting (PSR) regularly. This meeting is a place for them to share stories and learn how to save and manage finance.*

INTERNAL  
INSIGHT

“Many thanks to  
**daya**”

“After the third time volunteering with Sahabat **daya** my life has become more meaningful especially being able to be at hand with the customers especially pensioners. They reminded me of my parents who have passed – it created more meaning for me. I was happy to share useful knowledge with other people.”

**Deti Afrilyanti**  
**HUMAN CAPITAL**

Kiat Sehat  
btpn purna bakti,  
Depok branch

volunteer program

## sahabat daya

Sahabat **daya** is a volunteer program inviting BTPN stakeholders to ‘do good’ through our Daya Health & Wellness and Daya Entrepreneurial Capacity Building programs.

- Launched internally during the year, Sahabat **daya** launched the program by starting with the Bank’s Board of Directors and employees at the Head Office to become volunteers.
- Each BTPN employee can spend 2 working days in a year to participate in the Sahabat **daya** program.
- A Sahabat **daya** portal has been developed where employees can select the **daya** program of their choice to participate and share their stories as members of Sahabat **daya**.
- 225 employees have become Sahabat **daya** volunteers in 2012, participating in 294 activities where they can feel a more meaningful purpose in their work.
- Sahabat **daya** will be launched on a larger scale in 2013, to invite BTPN employees at the branches nationally and btpn sinaya customers, as Sahabat **daya** volunteers.



*top to bottom:* Women customers of *btpn syariah* - *tunas usaha rakyat* at Cipocok, Serang, West Java gathers with Irma, Pembina Sentra, after their routine weekly meeting. A community spirit is vital in these meetings.

One of BTPN staffs also serve as *Sahabat Daya*, which voluntarily involve in *daya*'s activities.

*Btpn purna bakti* customers, Cililitan, Jakarta Timur Branch are feeling the benefit of morning exercise activity held by BTPN. The pensioners also use this activity to socialize.

Each training module and **daya** initiative are specifically designed and adapted for the mass market customers of four business units.







# Management Discussion and Analysis





## The Face of Indonesia's Micro Business

Moh. Bahrumniam

**BTPN Photo Competition 2012 Finalist**

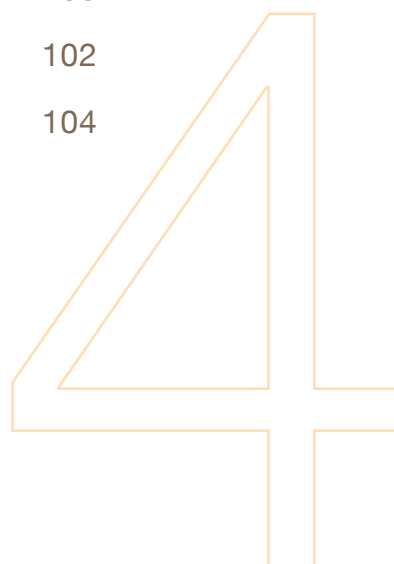


# Empowering Individuals and Communities

Success breeds confidence and the desire to do more for yourself and others. This is the customer experience we seek to create – at an individual and community level.

## Management Discussion and Analysis

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## management discussion and analysis

**For the last five years, BTPN grew its assets 5 times, gaining market share to become the largest non-foreign exchange bank and ranked 16<sup>th</sup> of all banks in Indonesia.**

Compared with the country's top tier banks, their financial performance this year also compare favorably. Net profits grew 41.3% to Rp.2.0 trillion, reaching a ROE of 32.6%.

On the Bank's asset side, btpn pura bakti and btpn mitra usaha rakyat loan growth was accompanied by the strong growth of btpn syariah - tunas usaha rakyat program. Total loans grew 28.2%, with btpn syariah - tunas usaha rakyat showing the highest growth rate

as it started from a small base. On the liability side, total deposits grew 26.5% keeping a comfortable Loan to Deposit Ratio (LDR) of 86%.

The year saw the rollout of the Bank's btpn syariah - tunas usaha rakyat program after the successful pilot in 2011. This community loan program is an example of an even closer integration of the Bank's business and social objectives in the mass-market segment.



## btpn business units



**LOOK BACK  
ON A LIFE OF  
ACHIEVEMENT  
AND A FUTURE  
FULL OF  
POSSIBILITIES**

Product Feature:

- Pension Savings
- Pension Loan



**IT IS MORE  
THAN JUST A  
LOAN, WE OPEN  
DOORS AND  
MARKETS**

Product Feature:

- Paketmu
- Taseto



**EMPOWERING  
THE GRASS-  
ROOT  
COMMUNITY**

Product Feature:

- Paket Masa Depan
- Savings and Time Deposit Accounts



**SIGNIFICANT  
RETURNS FOR  
CUSTOMERS  
AND REAL  
OPPORTUNITIES  
FOR OTHERS**

Product Feature:

- Savings Account
- Time Deposit
- Current Account

business units review

## btpn purna bakti

btpn purna bakti has served pensioners for 55 years.

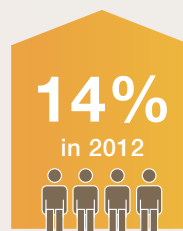
Given its historical relationships in the pension industry, the Bank continues to develop its strategic partnership with several key state pension funds, among others, PT Taspen (Persero) and PT Asabri (Persero). BTPN, based on pension payments made through the Bank, provides loans to pensioners most of whom are civil servant pensioners.

This year, btpn purna bakti loans account for 72% of total loans, down from 75% last year, which shows the rising importance of the Bank's other businesses. The Bank has extended its service to include those approaching their pension ages, under their Pre-pensioners Loan service.



**btbn pura bakti LOAN GROWTH** (in Rupiah)

2012	28.1 T	+22.9%
2011	22.8 T	+25.0%
2010	18.3 T	+40.4%


**NO OF CUSTOMERS**

2012	660.000	
2011	630.000	
2010	564.000	



**THE BANK INTRODUCED A NEW BRANCH DESIGN AND MODEL FOR btbn pura bakti BRANCHES so they can be used as community centers for the pensioners social community activities.**

btbn pura bakti loan program is secured by state pension payments and carries a life insurance. The size of these loan range between Rp.10-200 million, with an average loan size of Rp.40 million. This year's pensioner customers amount to about 660,000 btbn pura bakti customers.

btbn pura bakti loans grew 23% to reach Rp.28.1 trillion this year and was able to keep an NPL level of 0.1% throughout the year. The Bank continues to improve its btbn pura bakti service by reducing turnaround-processing time and standardizing service levels at all of its btbn pura bakti branches. The Bank introduced a new branch design and model last year for its btbn pura bakti branches so it can be used as community centers for pensioners social community activities.

**Summary**

- btbn pura bakti loans grew 23% to reach Rp.28.1 trillion, accounting for 72% of total loans.
- Extended btbn pura bakti loan services to include those nearing their pension ages, under the pre-pension loan service.
- 16 new btbn pura bakti *Pusat Komunitas* branches brings the total to 96, out of 433 btbn pura bakti designated branches overall.

**CUSTOMER TESTIMONIAL**


"Service in BTPN is very quick and friendly. Even the branch is comfy."

At the moment Ibu Siti Hasana has been a pensioner for the past 6.5 years. She has attended the free medical service provided by BTPN and was paying close attention to the health talk that day. "Following the health sessions gives me more knowledge. Now I know more about how to take care of my health in old age," she explained. Ibu Siti Hasana have also requested and received a loan to fix her house.

**Siti Hasana  
PENSIONER**

Customer of btbn pura bakti, Cililitan branch.

*left: btbn pura bakti customers waiting patiently to receive their monthly pension fund.*



## business units review

# btpn mitra usaha rakyat

## Expanding its customers into the lower-end of SME.

btpn mitra usaha rakyat financing grew by a high 33%, accounting for 23% of the Bank's total loans, up from 22% a year ago. With the maturing growth of some of its customers into the lower-end of the SME segment, btpn mitra usaha rakyat is expanding its capability and capacity to better serve this new and growing segment.

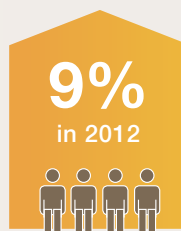
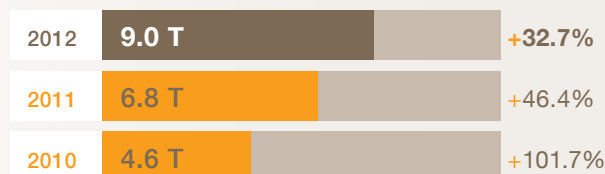
This year, the btpn mitra usaha rakyat business has increased its investment in training, for both its employees and customers. For its business leaders, the focus was on enhancing and deepening their supervisory skills. For customers, the **daya** business training program has been improved with a focus on applying what has been learnt.

The training package consists of five modules; soft skills, basic finance, business operation, marketing and human resource. The program has been re-designed with three layers for each package of training and participants must pass the first module to participate into the next level.





## btpn mitra usaha rakyat LOAN GROWTH (in Rupiah)



## NO OF CUSTOMERS

2012	232,000	
2011	213,000	
2010	204,000	



**IN 2012, btpn mitra usaha rakyat LOANS GREW 33% WITH MOST GROWTH OUTSIDE JAVA. NOTABLY IN SUMATERA.**

NPL for btpn mitra usaha rakyat loans has been brought down to 2.1% this December from 2.8% a year ago.

A new health insurance feature has been added to micro loan product following a successful pilot test. This program has the flexibility of both in and out patient coverage and it covers 7 illness related to environment cleanliness.

This year, btpn mitra usaha rakyat loans grew 33% reaching Rp.9 trillion, provided through 603 branches and serving about 232,000 customers by year-end. Most of the growth this year has occurred outside of Java, most notably in Sumatera. The NPL for btpn mitra usaha rakyat loans has been steadily brought down from 2.8% in December 2011 to 2.1% a year later. BTPN targets btpn mitra usaha rakyat customers with loans ranging from loans between Rp.5 - 500 million. The Bank has also begun some new programs designed for cassava, cocoa, tobacco and dairy farmers.

### Summary

- btpn mitra usaha rakyat loans grew 33% to reach Rp.9 trillion, accounting for 23% of total loans.
- 33 new btpn mitra usaha rakyat branches have been established to a total of 603.
- btpn mitra usaha rakyat loan services extended to customers that have grown into the lower end of the Small Medium Enterprise (SME) segment.

### CUSTOMER TESTIMONIAL



For the first four years, Kusmaedi's business grew slowly. Realizing that his obstacle was insufficient capital, he pushed himself to request a loan from BTPN. Within a week, he obtained a micro loan amounting to Rp.20 million without collateral.

**"At the end, our daily sales grew two times. After repaying my loan I have borrowed again to expand my store and get more goods,"** Kusmaedi mentioned.

He now has three stores at two different markets with total sales of Rp.10 million per day and has five employees working for him.

**Kusmaedi**  
**RETAIL TRADER**  
Customer of btpn mitra usaha rakyat, Mataram branch.

business units review

## btpn syariah - tunas usaha rakyat

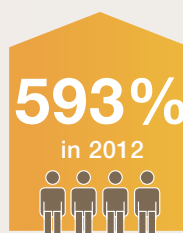
Enabling  
low-income  
families to have  
a better life.

After a successful pilot program conducted last year in Banten, the Sharia Unit's community financing program, called btpn syariah - tunas usaha rakyat was rolled out this year in Banten, West Java and East Java. Last year, the pilot program ended with 3,816 Community Centres and about 1,000 employees. By the end of this year's rollout, the btpn syariah - tunas usaha rakyat program had grown into 28,927 Community Centres and 5,416 employees. Customers totaled 444,000, while financing amounted to Rp.504 billion.



### btpn syariah - tunas usaha rakyat FINANCING GROWTH (in Rupiah)

2012	0.5 T	+709.7%
2011	0.1 T	+957.0%
2010	0.02T	+n.a.



### NO OF CUSTOMERS

2012	444,000	
2011	64,000	
2010	2,100	



**btpn syariah  
- tunas  
usaha rakyat  
PROGRAM  
HAS TWO  
COMPONENTS:**  
one is to  
empower  
women and  
the second is  
an integrated  
program  
called Paket  
Masa Depan  
(Package for  
the Future).

btpn syariah - tunas usaha rakyat's objective is to enable low-income families to have a better life. The program has two components. The first is to empower women, who play a critical role in improving the welfare of low-income households. The second is to nurture four effective behaviors, comprising of courage, discipline, hard work and solidarity.

This integrated program consists of four elements. The first is providing a financial solution, in the form of a loan package, to a group of women household producers in rural villages, who has no access to normal banking services. The loan package provided is a Rp.1 - 3 million financing repaid in bi-weekly installments within a year's time. At the end of the one-year period and the financing is fully repaid, the customer can borrow a larger amount up to 100% of the previous limit. The Rp.1 - 3 million financing is then repaid in bi-weekly installments over another one year period and this goes on each year, with the same repayment cycle. After the third cycle, the customer is entitled to get additional financing for housing or education. The financing package carries a free credit life insurance and additional funds in the event the spouse passes away. Finally, a savings account with no administration fees is opened.

The second component involves assistance in managing a simple organization. A group of five members maximum are required to attend bi-weekly formal meetings with BTPN staff.

### CUSTOMER TESTIMONIAL



Ibu Munawaroh had a dream of owning a small shop and send her two children to school until university. **"Aside from requesting a loan and paying her installments, I attend routine meetings at BTPN every two weeks to learn with other women on how to run a business."** Opening her own food business, she goes around selling her home-made food every morning. She now earns Rp.70,000 - Rp.100,000 daily. Now, Ibu Munawaroh has a savings account and is more proficient in managing her household finances.

**Munawaroh  
SNACKS SELLER**  
Customer of btpn syariah,  
Cipocok Community  
Centre.

*left: Mrs. Emi, a fried tofu seller, is one of many people that have been helped by BTPN.*

*btpn syariah - tunas usaha rakyat program is designed to enable productive poor families to have a better life.*

Through these meetings, members are encouraged to share responsibilities and promote solidarity and teamwork among group members.

The third component is the participation of group members in the Bank's **daya** program. Those taking the financing package are required to maintain mandatory savings level and take the cash management module. Group members are encouraged to take the other modules as well. They will also have access to Daya Health and Wellness to encourage a healthier lifestyle.

The final component are BTPN employee, who acts as facilitators and become the role model for btpn syariah - tunas usaha rakyat customers. This requires staff to ensure they conduct themselves in an honest, polite and disciplined way when addressing btpn syariah - tunas usaha rakyat customers.

The program is designed to enhance four key personal traits. The first is Courage to start a business.

The second is Discipline in keeping commitments to be on time and to manage funds prudently. The

third is Hard Work in managing and growing a business. The fourth is building Group Solidarity within their respective group.

### Summary

- btpn syariah - tunas usaha rakyat financing grew from Rp.111 billion as of end-2011 to Rp.504 billion a year later.
- btpn syariah - tunas usaha rakyat employees grew rapidly from approximately 1,000 as of end 2011 to 5,416 a year later.
- This year 25,111 new btpn syariah - tunas usaha rakyat community centres have been rolled out, which brings the total to 28,927.



**top to bottom:**

Mrs. Nawiyah, a producer of fishball crackers and *btpn syariah - tunas usaha rakyat* customer in Serang, West Java. Besides receiving financing from BTPN for her business, she attends regular meetings at the community centre.

Mrs. Samiah a roof entrepreneur from Serang also feels the same benefit of *btpn syariah - tunas usaha rakyat* and now already has 4 employees.

The atmosphere during one of the regular meetings of *btpn syariah - tunas usaha rakyat* community centres at the customers' place.



Two components of *btpn syariah - tunas usaha rakyat* are empowering women and providing a better future.

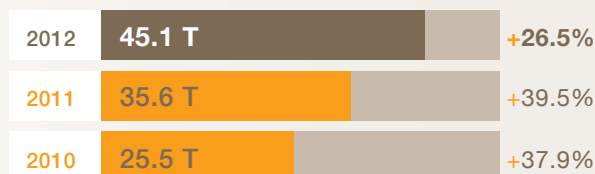


## business units review

**btpn  
sinaya****btpn sinaya  
was able to  
maintain a  
86% Loan to  
Deposit Ratio**

This year, btpn sinaya was able to grow deposits by 27%, thus maintaining the Bank's Loan to Deposit ratio at a comfortable 86%. To ensure sufficient funding volume and also to better match the tenor of the loans on the asset side, BTPN arranged a long term Rupiah bond issue of Rp.1.25 trillion in August. The Bank also maintains sufficient short-term liquidity at a liquid asset ratio of 40% similar to a year ago. The Bank's Funding unit is split into three groupings, retail, wholesale and financial institutions/public sector.



**DEPOSITS GROWTH** (in Rupiah)**NO OF CUSTOMERS**

2012	888,000	
2011	793,000	
2010	712,000	



**BTPN  
ARRANGED  
A LONG-TERM  
RUPIAH BOND  
ISSUANCE OF  
RP.1.25T  
IN AUGUST.**

The Bank also maintains sufficient short-term liquidity at a liquid asset ratio of 40%.

12 new btpn sinaya branches have been established, which brings the total to 36 dedicated btpn sinaya branches, which are specially located and designed to attract and serve btpn sinaya customers. In addition, there are 40 funding centers, within designated btpn pura bakti branches, across 10 major cities.

Wholesale attracts and serves the corporate and high net-worth market, while the Financial Institutions and Public Sector cover institutions in these two important market segments.

BTPN offers competitively-priced deposit and savings products with more flexible terms than its bank counterparts.

**Summary**

- Customer deposits account for 90% of total liabilities, the rest are bonds and bank borrowings.
- Customer deposits grew 26.5% to reach Rp.45.1 trillion.
- Launched BTPN consolidated account statements for deposit customers.
- 12 new btpn sinaya branches brings the total to 36 dedicated btpn sinaya branches in 10 key cities.

**CUSTOMER  
TESTIMONIAL**

Ibu Melie thinks that BTPN's services are helpful and help ease making transactions. An example is the pick-up service. **"This service is very helpful especially when I'm busy. When I don't have to take the time to go to the bank, a BTPN staff will come to my house with a transaction form and the rest is done by BTPN."** Ibu Melie is also comfortable in the branches, which are outfitted with modern facilities and decorated with bamboo, wooden, and stone interior which gives a natural feel.

**Lim Melie  
CUSTOMER**  
Customer of btpn sinaya, Sunter branch.

*left: Professionalism spirit and high leadership inculcated in every BTPN officer to give the best service to the customers.*



support units review

# human capital

focusing  
on the four  
dimensions  
of needs:

- physical
- mental
- emotional
- spiritual

Total training mandays

**93,014**

2012

**61,652**

2011

**70,750**

2010





## TOTAL OF EMPLOYEES OF BTPN



## NO OF EMPLOYEES ACCORDING TO EDUCATIONAL BACKGROUND

	Dec 2012	Dec 2011
Master Degree	265	223
Bachelor Degree	12,752	10,329
Diploma	2,692	2,136
High School	3,205	932



**IN 2012,  
THE BANK  
RECRUITED  
APPROXIMATELY  
5,444 PEOPLE  
FOR btpn syariah  
- tunas usaha  
rakyat  
- MOSTLY  
WOMEN  
EMPLOYEES.**

They were deployed across Banten, West Java and East Java.

Within the last four years, the Human Capital unit has successfully grown as a robust infrastructure to support BTPN's mass market focus and rapid business growth. The backbone of the human capital architecture is the Human Capital Engines which consists of recruitment, training, and HC operations. The HC Engines mainly serve to support the other two elements of the architecture; namely Center of Expertise and Organization Effectiveness.

**Embracing the Business Challenges in 2012**

In 2012, BTPN has undertaken a bold massive initiative to launch a new business focusing on the productive poor segment, that is btpn syariah - tunas usaha rakyat. Equipped with the full HC infrastructure, BTPN has managed to cope with the challenges of recruiting 5,444 new employees for this particular business, on top of 4,119 new recruits in the other businesses and supporting functions.

In anticipating the high speed and massive scale of the rollout of btpn syariah - tunas usaha rakyat, HC has modified the recruiting, training and assessment process, to ensure the readiness of sufficient and competent people to deliver the business objectives.

- btpn syariah - tunas usaha rakyat introduced a one-day recruitment event, starting with a key-note speech by senior management team, followed by a series of assessment activities, health examination, and Confirmation of Acceptance Letter in a single day. More than 5,000 employees were recruited, 98% are women and 48% are high school graduates.

**HUMAN CAPITAL ARCHITECTURE**

<b>Human Capital Engines</b>	Recruitment, Training, HR Operations
<b>Center of Expertise</b>	Eg. Rewards, Industrial Relations, Talent Management, Leadership, Industrial Relations and Communication.
<b>Organization Effectiveness</b>	Human Capital Heads in Business / Functional Units.

They are assigned as Relationship Officers (Pembina Sentra), Branch Managers and Deputy Branch Managers, deployed across Palembang, Lampung, Banten, West Java and East Java.

- A new training curriculum was developed and a new learning methodology is applied. The new 5-day curriculum covers the introduction to BTPN, Basics of Sharia Banking, Managing Productive Sentra, Risks, and some mandatory modules (code of ethics, compliance, fraud awareness). During the year, btpn syariah - tunas usaha rakyat has delivered more than 29,500 mandays to support the opening of more than 25,000 new community centres, almost half of the overall of 63,400 mandays in the other businesses and support function.

### Strengthening the Infrastructure

In its ongoing effort to deliver service excellence to the employees, Human Capital has made significant improvement in HC Operations. Completing 15 new initiatives in the HC system and 6 in key processes, the unit was able to achieve 99% service level while transaction number increased over 46% and employee complaint number for the top 5 items dropped by 45%.

### Preparing Leaders, Engaging Employees

BTPN has consistently conducted talent management process to secure 50% successor availability for leadership and critical positions during 2012.

## BTPN EMPLOYMENT STATISTICS

### TOTAL EMPLOYEES

Dec 2012

Dec 2011

18,914 13,620

#### By Age (in years)

	< 25	25 - 29	30 - 34	35 - 39	40 - 44	45 - 49	50 - 54	55 - 59	> 60
Dec 2011	4,287	5,866	2,170	698	346	170	78	3	2
Dec 2012	5,635	6,489	3,661	1,280	898	626	318	6	1

#### By Level

	Clerical	Officer/ Supervisor	Management	Senior Management	Top Management
Dec 2011	9,094	2,030	2,059	383	54
Dec 2012	13,482	2,552	2,370	438	72

#### By Years of Service (in years)

	0 - ≤1	<1-≤3	>3-≤5	>5-≤10	>10-≤20	>20
Dec 2011	4,040	6,289	1,422	276	893	700
Dec 2012	7,724	5,634	3,486	569	740	761



*BTPN staff training event begin with cheers to foster the companionship and intimacy.*

To sharpen leadership skill in btpn, Learning Institute has conducted several leadership training program such as Supervisory Skill, Managing People Program and The 7 Habits of Highly Effective People attended by more than 500 managers.

To prepare future leaders, especially for branch/operations manager roles and area/regional leaders, BTPN has launched several management development programs for specific business/function such as PBMP (purna bakti), PBDP (retail funding/sinaya), OMDP (Operations), RMDP and BMDP (mitra usaha rakyat). Through those programs, 177 trainees from internal and external hires were groomed to assume managerial responsibilities in various positions in various businesses.

To gauge the engagement level of the employees, btpn has conducted engagement survey during the last three years, with 60% employee participation in 2012. The result shows that Purpose and Direction had consistently been the strongest engagement driver across the bank.

### **Leading Organization Effectiveness**

In the effort to build effective organization in each business/function unit, a partnership between HC and business/support function groups are established through the Human Capital Heads. Throughout the year, the Human Capital Heads work together with their respective partners in the Business and Support groups in three major roles:

- Ensuring business performance by developing tailored organization design, KPIs and incentive programs;
- Managing talent through succession planning and executive recruitment;
- Facilitating well-targeted engagement improvement programs based on employee engagement survey results.

Next year, Human Capital will be focusing its effort in the following areas: continuously improve organization effectiveness by assisting business/functional units in building working system, improve talent management process, review and refine compensation strategy, and implement people risk.

support units review

# information technology

Information Technology is an important enabler to support the BTPN's growing business.



Information technology (IT) continues to play an important role in BTPN's business and support units. With the ability to process large amounts of transactions and integrate business operation from branches across the nation, IT is an important enabler to support the Bank's growing business. In 2012, this unit was responsible for operating an online system linking 433 btpn pura bakti, 603 btpn mitra usaha rakyat, 36 btpn sinaya and 5 btpn syariah across Indonesia.

## 2012 Key Events

Along with the roll out of btpn syariah - tunas usaha rakyat during the year, the IT unit spent considerable resources to support the growth of this business. Given the nature of its business and the remoteness of btpn syariah - tunas usaha rakyat units, IT customized systems to align with the segment's business needs and, at the same time, meet the regulatory requirements set by the Central Bank. Data transfers from the remote branches are performed utilizing the GPRS network or nearby internet kiosks in areas with no GPRS service.

For btpn mitra usaha rakyat, the IT unit introduced a system that allows BTPN to start offering revolving loan products to the small sized SME businesses. To further improve the service level for the pensioners, BTPN worked together with Taspen for a pilot called eKARIP, aimed at providing chip based cards storing personal data of the pensioners.



Another pilot completed in 2012 was a new cellular phone based branchless banking solution, btpn WOW!, for the mass market. btpn WOW! offers a savings account solution with various features covering money transfer, cellular air-time purchase, bill payment and other facilities. btpn WOW! has been successfully tested internally for BTPN's employees and set to be rolled out in 2013.

Next year, IT will be focusing its efforts in three areas.

1. Supporting the business:

- Deliver new agent banking capabilities for the Bank's branchless banking initiative.
- Introduce new card and EDC system for virtual branch initiative in the pension business.
- Introduce mobile transaction capabilities, develop internet banking and implement new paperless account opening process for Retail Funding business.

2. Strengthening current infrastructure

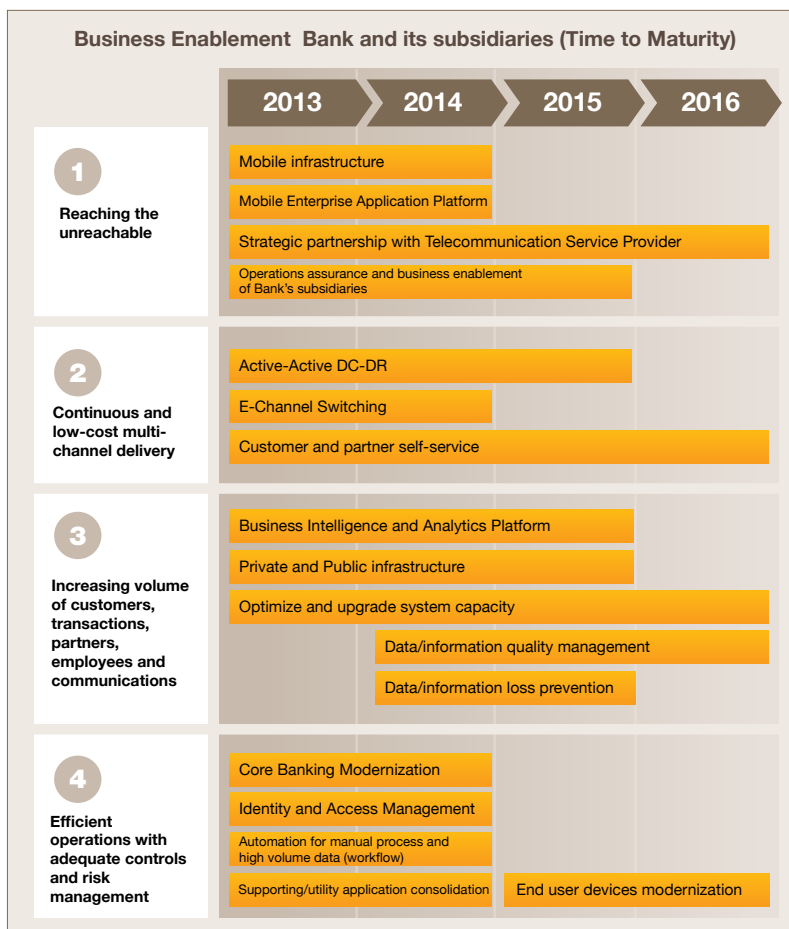
- Modernize the Bank's core banking system
- Revamp existing enterprise systems to support the pension business
- Continue enhancements to the btpn syariah - tunas usaha rakyat delivery system
- Segregate transactional and non-transactional network in branches

3. Preparing for future growth

- The IT theme for year 2013 is the year of 'Continuous Availability' as the bank moves to provide full time online services 24x7 throughout the year
- 'Prepare' new syariah core banking system for setup of Sharia Bank
- Implement transaction switching infrastructure to provide better electronic channel service delivery

- Setup infrastructure for mobile device management

Another accomplishment is the smooth relocation of the Disaster Recovery Center to a new state of the art facility in early 2012. This new Disaster Recovery has been successfully tested and therefore it ensures the continuous availability of the IT services.

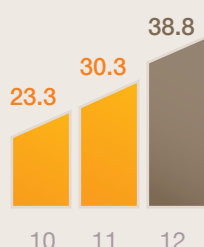


# financial performance

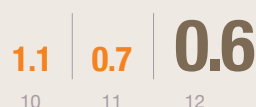
## BTPN ROA Trend (%) (2010-2012)



## BTPN Total Loan (2010-2012) in trillion Rupiah



## BTPN NPL Trend (%) (2010-2012)



## Asset and Liability

In 2012, BTPN achieved a Return on Assets (before tax) ratio of 4.7 %. Net Interest Income grew 31% driven by a 28% growth in loans reaching Rp.39 trillion by end-2012, which is above the Bank's original plan. A major portion of these loans remain BTPN's traditional btpn pura bakti loans of Rp.28 trillion, which amounts to 72% of total loans and showing an annual growth of 23%. The second rapidly growing business comes from Micro loans, which grew 33%, accounting for 23% of total loans, up 1% from a year ago. The remaining 5% of total loans includes btpn syariah - tunas usaha rakyat Community Financing, which was rolled out this year.

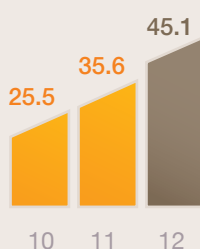
For BTPN, deposits grew by 27%, in line with loan growth. Consequently, the Bank's LDR remained level at 86%. The deposit composition changed from a year ago with the Current Account and Savings Account (CASA) portion of total deposits declining as the rise in current and savings account could not keep up with the rapid loan growth. The growth of BTPN's specially designed btpn sinaya branches, that are strategically located have been critical in maintaining steady funding growth.

## Profitability

During the year, Net Interest Income grew 31% to Rp.6.1 trillion and, at the same time, operating expense (exclude allowance for impairment losses) was kept at Rp.3.4 trillion, a 32% growth, resulting in a NPAT increase of 41% to Rp.2 trillion. Net interest margins were kept at 13% this year. Competition for deposits remains tight as banks competed to fund their strong loan growth. This is reflected by the bank industry's Loan Deposit Ratio (LDR), which grew to 83% from 79% in 2011. For BTPN, interest expense grew 14%, below the 25% rise in interest income. The Bank managed to manage its cost-to-income ratio at 54%.

**BTPN Total Deposit**

(2010-2012) in trillion Rupiah

**BTPN LDR Trend (%)**

(2010-2012)

**BTPN CAR Trend (%)**

(2010-2012)

**Liquidity**

The Bank continues to maintain a conservative liquid asset ratio of 40% to ensure sufficient liquidity, given continuing external market uncertainties, which could potentially tighten liquidity domestically. In August, to address the inherent maturity mismatch between loans, the Bank issued 3 and 5 year Rupiah bonds totaling Rp.1.25 trillion carrying a coupon rate of 7.75% for the 3 year tenor and 8.25% for the 5 year tenor bond. The Bank also repaid BTPN bond 1A totaling Rp.350 billion carrying a coupon rate of 11.25%. In addition, the Bank has signed a Revolving Standby Loan facility from the IFC amounting to the equivalent of USD 100 million. With this, the Bank's Loan to Funding ratio remains a comfortable 77%.

**Cash Flow**

The Bank had net increase of Rp.7.17 trillion in 2012 compared to net decrease of Rp.0.62 trillion in 2011, primarily due to Rp.6.62 trillion in net cash flows provided from operating activities and Rp.0.91 trillion in net cash flows provided from financing activities.

**Loan quality**

Gross Non-Performing Loans (NPLs) stood at 0.6%, while the Bank's Cost of Credit (CoC) was kept at a low 1.3%. The Bank's low NPL and CoC ratios are due to its large btpn pura bakti business, which carries a Gross NPL ratio of 0.1%. btpn pura 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. The Micro loan business carries an NPL ratio of 2.1%, which blended with btpn pura bakti loans comes to 0.6% for the whole Bank. The Micro loan portfolio, which began in 2008, has matured along with its NPL level.

The Bank's credit rating by Fitch Ratings was affirmed at AA-(idn) for the Bank's National Long-term Rating with Stable outlook. The Bank's recent Rp.1.25 trillion bonds in August 2012 was given a AA- (idn) credit rating, which reflects the Bank's ability to fulfill its bond obligation.

# financial impact

## Corporate Action & Use of Public Funds

There were two corporate actions during the year. In the first quarter this year there was IFC's debt conversion to equity amounting to Rp.139,459,908,560, which has further strengthened the Bank's capital.

The second is BTPN's Rp.1.25 trillion bond issue. This consisted of two tranches. The first was a 3 year tenor bond of Rp.525 billion with a coupon rate of 7.75% and the second was a 5 year tenor bond or Rp.725 billion with a coupon rate of 8.25%. The funds from these corporate actions were used to better match fund the Bank's more longer term assets with longer term liabilities.

## Capital Structure

On 9 March 2012, the Bank issued 176,670,117 new shares to the International Finance Corporation (IFC) as part of their Rp139,459,908,560 debt conversion. As a result, the Bank's shareholding structure becomes TPG Nusantara S.a.r.l. with 57.9% ownership, IFC with 3% and the public with 39.1%. The Bank's capital increases 38% from Rp.5.6 trillion as of end-2011 to Rp.7.7 trillion a year later. This translates into a capital adequacy ratio of 21.5%. The Bank's capital level is sufficient to fund its loan growth in 2013.

In case the Bank needs to raise capital for further expansion in the future, as a publicly listed company, the Bank may raise tier-1 capital through rights issue or tier-2 capital through subordinated loans and/or other instruments.

## Dividend Policy

BTPN's majority shareholders have committed not to declare dividends until 2013, provided that the ROE can be maintained at a competitive level. All net profits now are reinvested back the bank to ensure there is sufficient capital to fund further growth.

## Infrastructure

BTPN's capital expenditure for 2012 totals Rp.317 billion and used for branch and outlet expansion as well as Information Technology investment.

### TOTAL btpn pura bakti BRANCHES

Before 2012	411
New in 2012	22
<b>TOTAL</b>	<b>433</b>

### TOTAL btpn mitra usaha rakyat BRANCHES

Before 2012	570
New in 2012	33
<b>TOTAL</b>	<b>603</b>

### TOTAL btpn syariah BRANCHES

Before 2012	3
New in 2012	2
<b>TOTAL</b>	<b>5</b>





*To keep up-to-date with the latest information, one of BTPN's customers utilizes the brochures provided in the branches that spread all over Indonesia.*

#### TOTAL btpn sinaya BRANCHES

Before 2012	24
New in 2012	12
<b>TOTAL</b>	<b>36</b>

### Material Regulatory and Accounting Policy changes

Bank Indonesia's regulatory changes on raising the down payment requirements for mortgages and motor vehicle loans doesn't impact BTPN as the Bank does not provide these loans. As for Accounting Policy changes there were no changes that materially impacted the reporting of the Bank financials.

### Marketing Aspects

The Bank strives to maintain and expand its market share in loans and funding by enhancing existing products and services and serve potential new segments which are under-served by other banks. BTPN's market share of loans was 1.43% in 2012, an increase from 1.38% in 2011. Its market share of

customer deposits increased to 1.40% in 2012 from 1.28% in 2011.

Through BTPN's branch network and outlets, the Bank informs and promotes the public about its various products and services. The Bank also uses advertisements in major publications and other electronic and non-electronic media as well. At our btpn sinaya branches on the funding side, the Bank conducts periodic events for customers, covering topics that are of interest to them. This year the Friends of btpn sinaya program was just started and would be expanded more in 2013. In this program, customers can participate directly in our **daya** programs by sharing their experiences or help market some of the products produced by our btpn syariah - tunas usaha rakyat customers.

### Subsequent Events

There are no material subsequent events to report after 31 December 2012 closing of the Bank's audited financials.

## 2013 business outlook

Grow existing business: BTPN plans to maintain its existing position in the *purna bakti* and *mitra usaha rakyat* segment. More *btpn purna bakti* branches will be converted and used as community centers next year.

In 2013, external market uncertainties cloud the horizon. However, the economic growth forecast for next year, in spite of the Euro zone problems, is expected to be around 6.3%. In 2012, the economy grew 6.2%, down from 6.5% a year ago. Inflation was kept at a manageable 4.3% year-on-year, which allowed Bank Indonesia to maintain its SBI benchmark rate at 5.75% since February 2012.

The country's trade balance experienced a deficit of USD1.6 billion in 2012 due to weakening commodity and mineral prices and increased oil imports. As a result, the Rupiah weakened, closing at Rp.9,670 by end

of December 2012 and the country's foreign exchange reserves ending at USD 112.8 billion.

In the meantime, the composite index of the Indonesia Stock Exchange rose 13% for the year reaching 4,317 boosted by foreign inflows.

In 2012, banking industry's loans grew 23%, while its customer deposits grew at a lower 16%, resulting in a rise in the sector's Loan to Deposit Ratio (LDR) to 83.6% from 79% a year ago. Profits also rose with net profits growing 24% while net interest margins reached 5.5%. Next year, the Bank doesn't expect much change to loan growth for the banking industry.

This year, asset quality improved slightly with the industry's non-performing loan (NPL) dropping to 1.9%, while capital adequacy ratio (CAR) levels lowered slightly to 17.4%, driven by the high loan growth this year.

The rise in the sector's LDR, reflects tighter competition for deposits, which will place continued pressure on bank net interest margins going forward.

On the regulatory front, the government has tightened its monitoring of the sector, requiring higher down payments for mortgage and motor vehicle loans and coming up with different capital requirements for different classification of banks and tying up the capital required for different types of bank licenses.

Banks also are required to carry a productive loan portfolio, whose percentage is determined based on a bank's category and an additional requirement for all banks to allocate 20% of their loan portfolio to micro small and medium companies.

In 2012, the Financial Services Authority or OJK was established and next year it will start to oversee the non-bank financial sector. OJK will effectively monitor the banks in 2014. This would leave Bank Indonesia to focus largely on monetary policy and bank systemic issues.

### **BTPN Priorities for 2013**

In 2012, BTPN achieved financial performance better than targeted in the Business Plan submitted to the central bank because total loans were 4% higher than target which was

supported by total funding which was also higher than target by 9%. In 2013, the Bank expects its total loans to grow by 21%, while total funding to grow by 16%.

**Sustain high quality growth:** BTPN plans to maintain its strong position in both the Pension and Micro segments. More btpn purna bakti branches will be designated as community centers next year. While, btpn mitra usaha rakyat will be expanding into the lower segment of the Small Medium Enterprise segment as their existing btpn mitra usaha rakyat customers grow into this segment. btpn syariah - tunas usaha rakyat program will continue to be rolled out in 2013 towards other parts of the country starting in South Sumatera.

**Strengthen daya program:** The Bank will continue to improve and expand the **daya** programs as an integral part of daily business activity. This will be done across all the Bank's business and support units.

**Explore inorganic growth and innovate new business models:** Next year, the Bank will be looking for opportunities to acquire new businesses so as to broaden its markets and services as well as to continuously innovate and come out with new business models.

**Strengthen Bank infrastructure network and capabilities:** The Bank will continue to invest in improving the productivity and quality of its Human Capital and the effectiveness and reach of its Information Technology network. In 2013, the Bank hopes to launch its mobile banking platform, btpn WOW!.



# Good Corporate Governance







Star Laporan tahunan 2012

## Earth Crop

Ogi D Gunadi

**BTPN Photo Competition 2012 Finalist**

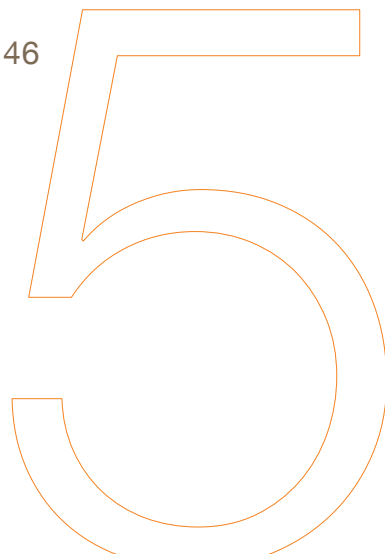


## Enable to do More

We provide our customers with opportunities to grow and raise their potential so they can grow their micro business and achieve a healthier and better life.

## Good Corporate Governance

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# good corporate governance

## Background

Corporate Governance is a key factor for a company to achieve long-term performance and sustainable growth. The Corporate Governance framework is influenced by the legal system, shareholder and stakeholders as well as a company's culture, vision and mission. This framework tends to emphasize transparency and efficiency, in line with prevailing laws and regulations.

In 2012, BTPN has embarked on several initiatives to improve the Bank's Corporate Governance, among others updating the Guidelines and Procedures for both the Board of Commissioners and Directors, arranging key initiatives in monitoring and reporting Corporate Governance activities to Management on a periodic basis and setting up the Information Management and Security policy to better manage and effectively ensure the security of information. We have reviewed the Code of Ethics and implemented an e-refreshment Code of Ethics for all employees in order to improve adherence to ethical values.

BTPN positions itself as a corporate citizenship, where through its **daya** program, the Bank commits to not only improve its economic value but also the welfare and quality of life of its surrounding community. A more detailed explanation is provided in the chapter on **daya** on this Annual Report.



# corporate governance report

## Corporate Governance Structure

### GENERAL MEETING OF SHAREHOLDERS (GMS)

In 2012, BTPN held one Annual GMS.

#### Annual General Meeting of Shareholders

The Annual GMS was held on 4 April 2012 that resulted in the following decisions:

1. Approved the Bank's 2011 Annual Report, including the Board of Commissioners's 2011 supervisory report, which is included in the 2011 Annual Report.
2. Ratified the Bank's Financial Report for the financial year ending December 31, 2011 that has been reviewed and audited by the Public Accountant Firm Tanudiredja, Wibisana & Rekan (Pricewaterhouse Coopers).
3. Released and discharged (acquit et discharge) the Board of Directors and Board of Commissioners for the financial year ending 31 December 2011.
4. Determined the Bank's net profit amounting to Rp.1,400,061,919,697 and approved the appropriation of net profit amounting to Rp.707,000,000 as reserves and the remaining net profit of Rp.1,399,354,919,697 as retained earnings.
5. Appointed Mulia Salim as a Director of the Bank.
6. Granted power and authority to the Board of Commissioners to determine the compensation and benefits including bonus for the Board of Directors members

for the financial year 2012, taking into account the recommendation of the Bank's Remuneration and Nomination Committee.

7. Determined the compensation and benefits including bonus of the Board of Commissioners for the financial year 2012, ending 31 December 2012, up to a maximum of Rp.21,850,000,000 before tax considering the recommendation of the Bank's Remuneration and Nomination Committee.
8. Granted power and authority to the Board of Commissioners to appoint a public accounting firm to review and audit the Bank's financial records for the year ending 31 December, 2012 and determine the related fees and other terms of said public accounting firm.

## Board of Commissioners and Directors

### Fit and Proper Test

As of 31 December 2012, all Board of Commissioners and Board of Directors members have fulfilled the Fit and Proper Test.

## BOARD OF COMMISSIONERS

### Duties and Responsibilities of Board of Commissioners

- a. To ensure the implementation of Good Corporate Governance at every business unit of the Bank and at all levels of the organization.
- b. To monitor the implementation of Board of Directors duties and responsibilities as well as providing advice to the Board of Directors.

- c. To direct, monitor and evaluate the implementation of the Bank's strategic policies.
- d. To provide sufficient time to fulfill its duties and responsibilities optimally.
- e. To ensure Board of Directors has followed up on audit findings and recommendations of the Internal Audit Unit, external auditor, Bank Indonesia and/or other monitoring authorities.

#### Board of Commissioners Independence

BTPN has complied with prevailing laws and regulation relating to the independence of its Board of Commissioners:

- Board of Commissioners members of BTPN have fulfilled the required number,

composition, criteria and independence in line with Bank Indonesia regulations. The number of Board of Commissioners members is 6 persons, where 3 or 50% are Independent Commissioners. The Independent Commissioners has fulfilled the independence criteria based on Bapepam & LK regulations.

- Changes and appointments of members of the Board of Commissioner follow the recommendations of the Remuneration and Nomination Committee.
- Board of Commissioners and Board of Directors members have no family ties up to the second degree with other Board of Commissioners and/or Board of Directors members.

#### Composition of Board of Commissioners

The composition of Board of Commissioners as of 31 December 2012 is as follows:

BOARD OF COMMISSIONERS		
Name	Position	Effective Date
Prof. Dorodjatun Kuntjoro-Jakti PhD.	President Commissioner (Independent Commissioner)	15 May 2006
Harry Hartono	Independent Commissioner	14 December 2004
Irwan Mahjudin Habsjah	Independent Commissioner	1 May 2009
Ashish Jaiprakash Shastri	Commissioner	10 December 2008
Ranvir Dewan	Commissioner	10 December 2008
Sunata Tjiterosampurno	Commissioner	10 December 2008

#### Board of Commissioners Supervisory and Recommendation Report

The Board of Commissioners has actively supervised the management and operations of BTPN as well as provided advice to the Board of Directors. The supervision was done directly through the monitoring of follow-ups on Board of Commissioners recommendations to the Board of Directors, as well as through the established Committees. In 2012, the Board of Commissioners has supervised strategic aspects of the Bank, among others:

- Financial Performance;
  - Risk Management Framework;
  - Review the Compliance Report and
- Business Unit reports (btpn pura bakti, btpn mitra usaha rakyat, btpn syariah - tunas usaha rakyat and btpn sinaya);

- Review and approve the Bank's 2013 - 2015 Business Plan;
- Assess the adequacy of the internal control system;
- Follow up developments on internal and external audit findings;
- Review empowerment business strategy on each business segment through the **daya** program.

Board of Commissioners has provided several recommendations, including among others:

- Appointment of Public Accounting Firm of Tanudiredja, Wibisana & Rekan (Pricewaterhouse Coopers) as External Auditor, based on recommendation from the Audit Committee.
- Remuneration and benefits for Board of Directors members, compensation of Sharia Supervisory Board and compensation and benefits for Board of Commissioners for year ending 31 December 2012, based on recommendation from the Remuneration and Nomination Committee.

## BOARD OF DIRECTORS

### Board of Directors Duties and Responsibilities

Board of Directors has duties and responsibilities, among others:

- Board of Directors takes full responsibility for managing the Bank.
- 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.
- Board of Directors has obligations to implement Good Corporate Governance principles in all Bank activities across all levels of the organization.
- Board of Directors are obligated to follow up on audit findings and recommendations from the Internal Audit Unit, external auditor, and audit results from Bank Indonesia and/or audit results of other authorities.

### Composition of Board of Directors

Composition of Board of Directors as of 31 December 2012 is as follows:

BOARD OF DIRECTORS		
Name	Position	Effective Date
Jerry Ng	President Director	29 September 2008
Ongki Wanadjati Dana	Deputy President Director	29 September 2008
Djemi Suhenda	Deputy President Director	29 October 2009
Anika Faisal	Compliance Director	29 September 2008
Mahdi Syahbuddin	Director	29 September 2008
Kharim Indra Gupta Siregar	Director	29 September 2008
Arief Harris Tandjung	Director	8 April 2010
Hadi Wibowo	Director	14 April 2010
Asep Nurdin Alfallah	Director	25 February 2011
Mulia Salim	Director	4 April 2012

**Training for Board of Commissioners and Board of Directors**

In line with improving competencies and to support the implementation of duties and responsibilities, Board of Commissioners and Board of Directors members periodically participate in training programs, such as conferences and strategic seminars in 2012 including training in Risk Management, Leading Change & Organizational Renewal leadership training at Harvard Business School, Berkeley Nanyang Advance Management Programme 2012, Leading Team and various internal workshops.

**Board of Commissioners and Board of Directors meetings**

Board of Commissioners held regular meetings with the Board of Directors as part of its supervisory function on strategic, financial, operations, compliance and corporate governance aspects. In 2012 Board of Commissioners meetings were attended in person by all Board of Commissioners members in two out of four meetings.

The following table shows total Board of Commissioners and Board of Directors meetings in 2012 and the attendance of each Commissioner and Director.

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS MEETINGS		
	BOC Meetings	BOD Meetings
	4	46
Board of Commissioners	Attendance	Attendance
Prof. Dorodjatun Kuntjoro-Jakti PhD	4/4	-
Harry Hartono	4/4	-
Irwan Mahjudin Habsjah	4/4	-
Ashish Jaiprakash Shastri	4/4	-
Ranvir Dewan	3/4	-
Sunata Tjiterosampurno	4/4	-
Board of Directors	Attendance	Attendance
Jerry Ng	4/4	34/46
Ongki Wanadjati Dana	4/4	42/46
Djemi Suhenda	4/4	42/46
Anika Faisal	4/4	38/46
Mahdi Syahbuddin	1/4	44/46
Kharim Indra Gupta Siregar	2/4	41/46
Arief Harris Tandjung	2/4	37/46
Hadi Wibowo	0/4	44/46
Asep Nurdin Alfallah	1/4	35/46
Mulia Salim *)	0/4	30/34

\*)Mulia Salim effective as of 4 April 2012



**REMUNERATION POLICY**

The decision on remuneration and other benefits follows decisions made by shareholders determined in the General Meeting of Shareholders and takes into account recommendations provided by the Remuneration and Nomination Committee.

<b>REMUNERATION OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS</b>				
Type of Remuneration and Other Benefits	Rupiah Amount Received (Gross) in 1 year			
	Board of Commissioners		Board of Directors	
	Number of Commissioners	Number of Directors <sup>1</sup>		
	as of 31 December 2012	Rupiah (Million)	as of 31 December 2012	Rupiah (Million)
1. Remuneration (salary, allowance, bonus, tantiem, severance package, etc receive in cash).	6	17,544	10	67,607
2. Other facilities (housing, transportation, health insurance and etc).				
a) Can be owned	6	623	10	7,051
b) Cannot be owned	6	81	10	276
<b>TOTAL</b>	<b>6</b>	<b>18,248</b>	<b>10</b>	<b>74,934</b>

<sup>1</sup>Number of Directors: Period 1 January – 3 April 2012 = 9 directors, Period 4 April – 31 December 2012 = 10 directors

<b>REMUNERATION AND OTHER BENEFITS AMOUNT PER PERSON IN 1 YEAR</b>		
(Rupiah)	Number of Commissioners	Number of Directors
Above 2 billion	6	9
Above 1 billion up to 2 billion	-	1 <sup>2</sup>
Above 500 million up to 1 billion	-	-
Below 500 million	-	-

<sup>2</sup>Total of remuneration and benefit for the member of Board of Directors who served less than 1 year (4 April – 31 December 2012)

<b>REMUNERATION POLICY</b>	
Note	Ratio <sup>3</sup>
Highest – lowest employee salary	68.83
Highest – lowest director salary	2.28
Highest – lowest commissioner salary	1.37
Highest Director – Highest Employee salary	2.90

<sup>3</sup>Ratio of highest and lowest salaries of members of Board of Commissioners and Board of Directors and permanent employees as of December 31, 2012 based on monthly net salary

**SHARE OWNERSHIP, FINANCIAL RELATIONS AND FAMILY RELATIONS BY BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS MEMBERS**

As of 31 December 2012, no Board of Commissioners nor Board of Directors member owns at the least 5% in BTPN and other banks, other financial companies or companies domiciled in Indonesia or overseas.

Board of Commissioners and Board of Directors members have no family ties up to the second degree with other Board of Commissioners, Board of Directors members and/or the controlling shareholder of Bank BTPN.

BTPN share ownership of Board of Commissioners and Board of Directors as of 31 December 2012 is as follows:

BOARD OF DIRECTORS			
Name	Position	No. of shares	Percentage
Jerry Ng	President Director	31,807,500	0.54%
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	2,100,000	0.04%
Mahdi Syahbuddin	Director	2,627,000	0.04%
Kharim Indra Gupta Siregar	Director	1,130,500	0.02%
Arief Harris Tandjung	Director	1,975,000	0.03%
Hadi Wibowo	Director	2,578,500	0.04%
Asep Nurdin Alfalah	Director	2,500	0.00%
Mulia Salim	Director	782,500	0.01%

Management relation structure in business group is as follows:

Name	BTPN	TPG Nusantara S.a.r.l.
Prof. Dr. Dorodjatun Kuntjoro-Jakti	PC/IC	-
Irwan Mahjudin Habsjah	IC	-
Harry Hartono	IC	-
Ranvir Dewan	C	-
Ashish Jaiprakash Shastri	C	-
Sunata Tjiterosampurno	C	-
Jerry Ng	PD	-
Ongki Wanadjati Dana	DPD	-
Djemi Suhenda	DPD	-
Anika Faisal	CD	-
Mahdi Syahbuddin	D	-
Kharim Indra Gupta Siregar	D	-
Arief Harris Tandjung	D	-
Hadi Wibowo	D	-
Asep Nurdin Alfalah	D	-
Mulia Salim	D	-

**Description:**

PC : President Commissioner,  
IC : Independent Commissioner;  
C : Commissioner,  
PD : President Director,  
DPD : Deputy President Director  
CD : Compliance Director;  
D : Director.

- : Does not serve as the  
management in the  
Controlling Shareholder  
(TPG Nusantara S.a.r.l.)

### Share Option

Share Option is an option to purchase shares by Board of Commissioners, Board of Directors members and Executive Officers that is done through a share offer or share option offer under a compensation scheme approved by GMS and/or Articles of Association. As of 31 December 2012, there were no share options issued to any Board of Commissioners, Board of Directors member nor to any Executive Officer.

### Regulation Changes with Significant Impact on BTPN

Up until the publication of this Annual Report, there has been no changes that would significantly impact the financial condition of BTPN.

### Changes in Accounting Policies

Details of significant accounting policies are described in note No. 2 Financial Report BTPN 2012.

### External Auditor

To produce its 2012 audited financial statements, BTPN appointed the KAP Tanudiredja, Wibisana & Rekan (a member firm of PwC global network), registered with Bank Indonesia and Bapepam & LK. The appointment was approved in the AGMS on 4 April 2012 based on the Board of Commissioners's and Audit Committee recommendation. The total fee of the Consolidated Financial Report audit in 2012 amounted to USD 275,000 excluding 10% VAT fee.

The appointment of KAP Tanudiredja, Wibisana & Rekan (a member firm of PwC global network) as external auditors was done in 2010.

The Public Accountant has carried out the audit independently and in accordance to the regulations, as well as the work agreement and scope, which has been agreed upon.

### Providing Funds to Related Parties

BTPN has consistently considered the adequacy of its capital and portfolio diversification/distribution in issuing loans and in 2012 there has been no provision of funds to related parties or breach over the Legal Lending Limit.

Prime lending rate is as follows:

PRIME LENDING RATE				
Component	Dec 2011		Dec 2012	
	Retail Credit	Non Mortgage	Retail Credit	Non Mortgage
1. Cost of Credit	11.4%	10.4%	9.3%	9.1%
2. Overhead Fee	6.2%	7.3%	5.4%	7.0%
3. Profit Margin	3.0%	2.0%	3.0%	2.0%
4. Prime Lending Rate	20.6%	19.7%	17.7%	18.0%

Internal Fraud

BTPN continues to strengthen its internal control system as implementation of Risk Management Practices and other efforts which not only prevents but also detects and investigates as well as improving the system as part of the strategy integral to control fraud guided by the 4 pillars of Anti Fraud Strategy Bank BTPN, which are:

- 1. Prevention;
- 2. Detection;
- 3. Investigation, Reporting and Sanctions;
- 4. Monitoring, Evaluation and Follow-up

The table below summarize the internal fraud cases in BTPN for 2012.

INTERNAL FRAUD						
Internal Fraud in 1 year*	Total Cases Involving					
	Management		Permanent Employees		Non-permanent Employees	
	2012	2011	2012	2011	2012	2011
Resolved	-	-	15	6	-	-
Internal process	-	-	-	-	-	-
Not yet finalized	-	-	-	-	-	-
Followed up through legal process	-	-	3	-	-	-
<b>TOTAL INTERNAL FRAUD</b>	-	-	<b>18</b>	<b>6</b>	-	-

\*Fraud cases with nominal amount above Rp.100 million

Code of Ethics

In line with the efforts to apply good corporate governance, while building behaviour fitting the BTPN ethical standards, the Board of Directors have reviewed and agreed on a revised ethical code in December 2012.

The Code of Ethics acts as a guideline for employee attitude and behavior. The moral principals within the Code of Ethics applies to all employees and is the core element of BTPN's culture which includes, but are not limited to:

- 1. Compliance & Risk Management
- 2. Conflict of Interest

- 3. Creating a Conducive Working Environment
  - 3.1 Fair Treatment of all Employees
  - 3.2 Anti Discrimination and Harassment
  - 3.3 Security in the workplace
  - 3.4 Usage of Company Facilities
  - 3.5 External Activities
- 4. Managing & Securing Information
- 5. Relationship with Customer and Stakeholders
  - 5.1 Relationships with Customer
  - 5.2 Anti-Money Laundering
  - 5.3 Relationships among employees
  - 5.4 Relationships with regulators
  - 5.5 Corruption and Bribery
  - 5.6 Giving and receiving gifts



**Enforcement of Ethical Code**

1. Roles and Responsibilities
2. Violation of Ethical Code

affiliates of Board of Commissioners, Board of Directors, or controlling shareholders. In 2012, there were no conflict of interest transactions.

**Whistle Blower**

BTPN provides a whistle-blower channel called "Speak Your Mind," a safe media which guarantees secrecy to urge employees to reveal issues related to misconduct and/or fraud, including the suspicion of such conducts. BTPN has a guide and standard operation procedure to manage Whistle Blower Media "Speak Your Mind".

**Share and Subordinated Bond Buy Back**

Share and Subordinated Bond Buy Back is an effort to reduce the number of company issued shares by buying them back. The buy back process is done according to prevailing rules and regulations. In 2012, the Bank did not conduct any share nor any subordinated bond buy back.

**Litigation Cases**

Litigation cases are civil and criminal cases that are followed up with legal due process. In 2012 BTPN has no significant litigation cases.

**Donating Funds to Social and Political Activities**

BTPN does not participate in political activities and does not give donations for political reasons. On the other hand, the Bank practices its Corporate Social Responsibility through **daya**, which is an important and integral aspect of its businesses. A more detailed explanation of the Bank's **daya** program is noted in this Annual Report and the Bank's Sustainability Report. Contribution to social activities are as follows:

**Conflict of Interest**

Conflict of Interest are situations where there are conflicts between the financial interest of the company and the individual's financial interest of the Board of Commissioners, Board of Directors, or controlling shareholders or

CONTRIBUTION TO SOCIAL ACTIVITIES				
No	Program	Total	Cost (Rupiah)	Percentage
1	Education and Religion	27	1,311,296,000	47%
2	Partnership	20	703,576,500	25%
3	Donation	3	85,000,000	3%
4	Sports	20	684,374,595	25%
<b>TOTAL</b>		<b>70</b>	<b>2,784,247,095</b>	<b>100%</b>

**Self Assessment**

As the Bank strives to improve and raise the quality of its Good Corporate Governance in accordance with Bank Indonesia regulation, periodically BTPN conducts a Self Assessment of the sufficiency of its Good Corporate Governance. So if there are areas requiring improvements, the Bank could act accordingly. Based on the results of the self assessment, BTPN's composite score is 1.43 with predicate of very good. The following is the general results of the good corporate governance self assessment report in 31 December 2012.

## General Conclusion of Corporate Governance Self Assessment Results

GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS					
No.	Aspects Measured	Weight (a)	Rank (b)	Score (a) x (b)	Notes
1.	<b>Implementation Duties and Responsibilities of BOC.</b>	10.00%	1	0.100	Implementation of BOC duties and responsibilities through BOC and Committee meetings was done effectively to supervise and assess, among others, risk management, internal control and the Bank's performance. In addition, BOC also reviewed the effectiveness of the Bank's corporate governance structure and made visits to branches to ensure the policies and procedures are being implemented.
2.	<b>Implementation Duties and Responsibilities of BOD.</b>	20.00%	2	0.400	In line with the Bank's growing performance, the BOD continues to apply prudential principles by strengthening risk management quality, implement a compliance culture and establish an internal control system that is robust as well as monitoring key initiatives in corporate governance.
3.	<b>Completeness and Realization of Committee Duties.</b>	10.00%	1	0.100	Composition and competency of Committee's at the BOC and BOD level fulfills prevailing rules and criteria and is in line with the complexity level of the Bank's business. Implementation of Committee duties and responsibilities is running effectively and is in line with the respective Committee Charters and provides support to fulfill BOC and BOD duties and responsibilities.

## GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS

Follow Up Plan	Target Achievements	Strength of Corporate Governance Implementation
The BOC will work together with the BOD to ensure that the Bank's Business Plan and growth targets can be achieved and reflects the Bank's long-term vision of the Bank to become the best mass market bank.	Ongoing	BOC actively conducts its supervisory function either directly through Board meetings and visits as well as through the Committees established to assist the BOC in fulfilling its duties and responsibilities.
BOD will continue to improve the Bank's systems, procedures, risk management, compliance culture, implementation of GCG and best practices in operational policies and work process.	Ongoing	BOD manages the Bank through the implementation of prudential banking practices, risk management and implementation of GCG principles consistently.
Realizing the important role of Committees at the BOC and BOD level, the Committee function will continue to be optimized to support the realization of BOC's and BOD's duties and responsibilities, among others, through self assessment reviews twice a year to ensure the realization of Committee duties and responsibilities follows the Guidelines and Work Plan.	Ongoing	The BOC and BOD Committees are complete and is supported by competent and independent Committee members so the realization of duties can be done effectively.

GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS					
No.	Aspects Measured	Weight (a)	Rank (b)	Score (a) x (b)	Notes
4.	<b>Addressing Conflict of Interest.</b>	10.00%	1	0.100	Bank has the complete system and procedure policies to address conflict of interest issues.
5.	<b>Implement Bank Compliance Function.</b>	5.00%	2	0.100	As a commitment to the strengthening of the Bank's compliance culture, in all of the Bank's business activities and across all levels of the organization, the Bank continuously conducts a program that raises the compliance culture for all employees and management of the Bank as well as improve the compliance culture towards the implementation of Anti Money Laundering and Terrorist Funding Prevention regulations.



## GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS

Follow Up Plan	Target Achievements	Strength of Corporate Governance Implementation
Every party should avoid conflict of interest situations and should they occur, those involved are not allowed to make decisions relating to those conflict of interest areas.	Ongoing	To protect the interest of shareholders, Bank policy ensures that for each conflict of interest transaction, related parties are not allowed to make decisions and for material decisions has first to get approval from the General Meeting of Independent Shareholders.
<p>To improve the implementation of the compliance function, the Bank will launch an ongoing program to strengthen the Compliance Culture across all business activities and at all levels of the Bank organization focusing on:</p> <ul style="list-style-type: none"> <li>Ensuring policies, rulings, internal Bank system and procedures are in line with Bank Indonesia rulings and prevailing regulations.</li> <li>Conducting training programs and ongoing socialization to all employees and Bank management, including programs to raise human resource qualities and the Compliance Unit's organization.</li> <li>Improving the application of APU &amp; PPT so it can be run more optimally, such as training and socializing all employees and bank executives, improving policy and APU &amp; PPT procedures in line with regulatory provisions, including improving and developing the AML support system in line with the requirement and development of the Bank's business.</li> </ul>	Ongoing	Responsibilities towards Bank compliance should be embraced by all levels of the organization, starting at the BOD, senior management level down to the level of the operating employee at every unit of the organization and according to their respective role and responsibilities.

## GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS

No.	Aspects Measured	Weight (a)	Rank (b)	Score (a) x (b)	Notes
6.	<b>Implementation of Internal Audit Function.</b>	5.00%	2	0.100	The Bank's Internal Audit is carried out following Internal Audit Implementation Standards (SPFAIB), Internal Audit Certification as well as the agreed Audit Plan. Audit is conducted based on a risk based audit approach in the audit planning process and audit fieldwork. With this risk based approach, the thematic audit is done by evaluating the business process more completely (end to end) to improve the Bank's controls, risk management and governance process.
7.	<b>Implementation of External Audit Function.</b>	5.00%	1	0.050	The Audit by the Public Accountant is done independently and fulfills the Public Accountant's professional standards and the audit results, scope and quality are very good.
8.	<b>Implementation of Risk Management and Internal Control Function.</b>	7.50%	2	0.150	Risk Management Unit continues to develop its capability in managing the Bank's entire risk, which, among others, is through the implementation of the Operational Risk Management System (ORMS) application that can identify the entire branch operational risk as well as an early warning system to monitor market risk and liquidity.
9.	<b>Providing funds to Related Party and Large Exposures.</b>	7.50%	1	0.075	Bank has a policy, system and procedure to deal with conflict of interest situations, as specified in the Board Manual and Code of Ethics.

## GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS

Follow Up Plan	Target Achievements	Strength of Corporate Governance Implementation
<p>To improve the effective functioning of the Internal Audit, the following will be done:</p> <ul style="list-style-type: none"> <li>• Develop integrated audit programs, including the use of technological solutions that are needed.</li> <li>• Develop Internal Audit competency through appropriate training and adding human resources according to the Bank's business complexity.</li> </ul>	Ongoing	The Bank's Internal Audit function has operated effectively, independently and objectively. The Internal Audit guideline is in line with the minimum standards set by the SPFAIB (Standard Pelaksanaan Fungsi Audit Intern Bank). Nevertheless, it is periodically reviewed and continuously improved to optimize the effectiveness and quality of implementing the Internal Audit function.
The appointment of the Public Accountant through the AGMS is based on recommendation from the Audit Committee through the BOC. To ensure independency, the appointment of the Public Accountant is for a maximum 5 (five) years.	Ongoing	The audit done by the Public Accountant is done independently with the objective to provide certainty to management, shareholders and stakeholders that the Bank's Financial Reports reflects fairly the Bank's financial condition and performance.
To sharpen the management of risk management and develop, in stages, an integrated risk management that especially focuses on operational risk so that an improved risk management information system can be created.	Ongoing	The Risk Management function ensures that the Bank's policy and procedure and transaction limits and authority are evaluated periodically and adjusted with the market condition.
Bank will continuously ensure that there will be no violation of the Legal Lending Limit for related party transactions and large loan exposures	Ongoing	The setting of the Bank's strategic focus is one of the main strategies in managing and controlling risk at the Bank. BTPN's focus on the mass market segment results in a loan portfolio that is distributed evenly.

## GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS

No.	Aspects Measured	Weight (a)	Rank (b)	Score (a) x (b)	Notes*
10.	<b>Transparency of Bank Financial and Non-Financial Condition, Good Corporate Governance Implementation Report and Internal Report.</b>	15.00%	1	0.150	The Bank has policies and procedures on information transparency, The Bank has transparently distributed its financial and non-financial condition, including its GCG implementation report in a timely and accurate manner covering a scope in line with prevailing rules. Efforts to disseminate information to the public are done through the distribution of Financial Report Publication, Annual Report and Corporate Action Reports to the relevant authorities.
11.	<b>Bank Strategic Plan</b>	5.00%	2	0.100	The Bank's business plan is based on its vision and mission that is determined from the start to ensure consistency among its long, medium and short-term plans.
<b>COMPOSITE SCORE</b>		<b>100%</b>		<b>1.425</b>	

The general results of Good Corporate Governance self assessment (including Sharia Business Unit's Good Corporate Governance self assessment) is done to fulfill Bank Indonesia Regulation No. 8/4/PBI/2006, which has been amended partly with PBI No. 8/14/PBI/2006 and Bank Indonesia Circular No. 9/12/DPNP, regarding the implementation of Good Corporate Governance for Commercial Banks, Bank Indonesia Regulation No. 11/33/ PBI/2009 and Bank Indonesia Circular no. 12/13/DPBs about the Good Corporate Governance implementation for Sharia Commercial Bank and Sharia Business Units.

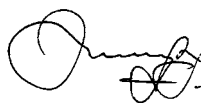


## GENERAL CONCLUSION OF CORPORATE GOVERNANCE SELF ASSESSMENT RESULTS

Follow Up Plan	Target Achievements	Strength of Corporate Governance Implementation
Bank will continuously follow the transparant principle in accordance with prevailing conditions and improve the existing information system to keep up with the developing business.	Ongoing	The provision of information to external parties is fair, transparent, accurate and timely so as to raise the trust of shareholders and stakeholders
The Bank will continuously improve the capability of its information analytical system and Budget Control, which is integrated with its Financial Reporting system.	Ongoing	The Bank's Business Plan is set up in a realistic, comprehensive and measured way that takes into account prudent principles as well as the Bank's Vision and Mission to ensure a consistent strategic direction
<b>COMPOSITE PREDICATE : VERY GOOD</b>		



**PROF. DORODJATUN KUNTJORO-JAKTI PhD.**  
President Commissioner



**JERRY NG**  
President Director

# committee reports

## Board of Commissioners’ Committees

The Board of Commissioners has established the Audit Committee, the Remuneration and Nomination Committee and the Risk Monitoring Committee. Each Committee is responsible for reviewing and monitoring as outlined in their respective Committee Charter roles and responsibilities.

### AUDIT COMMITTEE

#### Duties and Responsibilities of the Audit Committee

- a. Prepare annual activity plan approved by Board of Commissioners.
- b. Review and assess Bank’s financial information 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.

- d. Review Internal Audit’s annual activity plan and monitor 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 external audit performed to ensure all 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 Bank Indonesia auditors to provide recommendations to the Board of Commissioners.

#### Composition of Audit Committee

Composition, qualification and independency of the Audit Committee are in accordance with Bank Indonesia and Bapepam & LK regulations. The Audit Committee is headed by an Independent Commissioner and its members include two Commissioners and two independent parties that have the expertise in the area of finance and banking.

The composition of the Audit Committee as of 31 December 2012 is as follows:

AUDIT COMMITTEE		
Name	Position	Appointment Date
Irwan Mahjudin Habsjah	Chairman (Independent Commissioner)	25 March 2009
Kanaka Puradiredja	Member (Independent Party)	28 August 2006
Stephen Z. Satyahadi	Member (Independent Party)	21 September 2011
Sunata Tjiterosampurno	Member (Commissioner)	19 January 2009
Ranvir Dewan	Member (Commissioner)	19 January 2009

### Audit Committee Report

As part of Audit Committee's supervision function, the Committee has held 5 formal meetings and performed 2 site-visits to Bank branches in North Sulawesi and South Sumatera. In those meetings the attendance of the members has fulfilled the quorum, in line with the prevailing rules and regulations. The followings are the focus of the Committee reviews and discussions:

#### a. FINANCIAL STATEMENT

- 1) Reviewed the draft of 2011 & 2012 Bank Financial Statement.
- 2) Reviewed the draft of Quarterly Financial Statement in 2012 to be published to public.

#### b. EXTERNAL AUDIT

- 1) Discussed accounting and audit significant observations in 2011 & 2012 Bank's Financial Statement Audit.
- 2) Discussed 2012 External Audit plan and approve the appointment of External Auditor.

#### c. INTERNAL AUDIT

- 1) Periodically monitored the progress of internal audit
- 2) Discussed 2012 audit results, including the evaluation result of Bank's compliance to related regulation
- 3) Monitored the progress of 2011-2012 audit follow-up action
- 4) Monitored the progress of Internal Audit's 2012 Key Initiative
- 5) Provided feedback and approved 2013 Internal Audit Plan
- 6) Provided feedback to draft of 2013 Audit Rating. This new rating is based on Risk Grading Matrix framework as to ensure alignment on risk management.

#### c. AUDIT COMMITTEE'S WORK PLAN

To continue the supervision function, Audit Committee has established the Work Plan for 2013 through various reviews and also visit to branches.

The Audit Committee held 5 meetings in 2012 as follows:

AUDIT COMMITTEE MEETINGS	
Name	Meeting Attendance
<b>Meeting Frequency</b>	<b>5</b>
Irwan Mahjudin Habsjah	5/5
Kanaka Puradiredja	5/5
Stephen Z. Satyahadi	5/5
Sunata Tjiterosampurno	5/5
Ranvir Dewan	4/5

**RISK MONITORING COMMITTEE****Duties and Responsibilities of the Risk Monitoring Committee**

- a. Prepare annual Committee activity plan approved by Board of Commissioners.
- b. Provide 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. Analyze 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 Board of Directors's responsibility in implementing the Bank's Risk Management policy at least once every quarter.

**Composition of Risk Monitoring Committee**

Composition, qualification and independency of the Risk Monitoring Committee are in accordance with Bank Indonesia regulations. The Risk Monitoring Committee is headed by an Independent Commissioner and its members include two Commissioners and two Independent Parties that have the experience in the area of finance and risk management.

The composition of the Risk Monitoring Committee as of 31 December 2012 is as follows:

RISK MONITORING COMMITTEE		
Name	Position	Date Appointment
Harry Hartono	Chairman (Independent Commissioner)	19 January 2009
Kanaka Puradiredja	Member (Independent Party)	21 September 2011
Stephen Z. Satyahadi	Member (Independent Party)	30 June 2009
Sunata Tjiterosampurno	Member (Commissioner)	19 January 2009
Ranvir Dewan	Member (Commissioner)	19 January 2009

**Risk Monitoring Committee Report**

In 2012, the Remuneration and Nomination Committee held 5 meetings discussing the following:

- Evaluate Risk Management policies and their implementation, among others standard risks, covering credit risk, operational risk, market and liquidity risk, as well as other risks, Risk Based Bank Rating and Risk Profile.



- Monitor Risk Management certification for executive officers including the Board of Directors and the Board of Commissioners.
- Monitor and evaluate the task of the Risk Management Committee and Risk Management Unit in establishing and monitoring Credit Risk for each business, market and liquidity risk, operational risk as well as the Bank's risk profile each quarter.
- Monitor bank soundness and compliance of the bank on a periodic basis.
- Review the Risk Monitoring Committee work plan for 2013.

The Risk Monitoring Committee held 5 meetings in 2012 as follows:

RISK MONITORING COMMITTEE MEETINGS	
Name	Meeting Attendance
<b>Meeting Frequency</b>	<b>5</b>
Harry Hartono	5/5
Kanaka Puradiredja	5/5
Stephen Z. Satyahadi	5/5
Sunata Tjiterosampurno	5/5
Ranvir Dewan	4/5

## REMUNERATION AND NOMINATION COMMITTEE

### Duties and Responsibilities of the Remuneration and Nomination Committee

- Relating to remuneration policies
  - Perform an evaluation of the remuneration policy.
  - Provide recommendations to the Board of Commissioners regarding:
    - Board of Commissioners and Board of Directors and Shariah Supervisory Board remuneration policies to be submitted to the AGMS.
    - Executive Officers and employees remuneration policies as a whole to be submitted to the Board of Directors.
- Relating to nomination policies.
  - Prepare and recommend a system and procedure for selecting and/or replacing members of the Board of Commissioners and Board of Directors to the Board of Commissioners then to be submitted to the GMS.
  - Recommend prospective members of the Board of Commissioners and/or Board of Directors to the Board of Commissioners to be submitted to the GMS.
  - Recommend Independent Parties who will become members of Audit Committee and Risk Monitoring Committee.
  - Recommend prospective members of the Sharia Supervisory Board to the Board of Commissioners to be submitted to the GMS.

- c. Committee must ensure that the remuneration policy complies with the following:
- 1) Financial performance and reserve formation as stipulated in prevailing rules and regulations.
  - 2) Individual work performance.
  - 3) Fairness compared to peer groups within and outside the Bank.
  - 4) Take into consideration long-term goals and strategies of the Bank.

### Composition of Remuneration and Nomination Committee

Composition, qualification and independency of the Remuneration and Nomination Committee is in accordance with Bank Indonesia regulations. The Remuneration and Nomination Committee is headed by an Independent Commissioner and its members include one Independent Commissioner, two Commissioners and one Executive Officer that have the experience in remuneration and nomination as well as succession planning.

The composition of Remuneration and Nomination Committee as of 31 December 2012 is as follows:

REMUNERATION AND NOMINATION COMMITTEE		
Name	Position	Appointment Date
Prof. Dorodjatun Kuntjoro-Jakti PhD.	Chairman (Independent Commissioner)	19 January 2009
Irwan Mahjudin Habsjah	Member (Independent Commissioner)	25 March 2009
Ashish Jaiprakash Shastri	Member (Commissioner)	19 January 2009
Sunata Tjiterosampurno	Member (Commissioner)	19 January 2009
Dewi Nuzulianti	Member (Executive Officer)	15 February 2010

### Remuneration and Nomination Committee Report

In 2012, the Remuneration and Nomination Committee held 1 meeting to review and provide recommendations to the Board of Commissioners on the following:

- Remuneration and benefits for Board of Directors members, compensation for the Sharia Supervisory Board and the compensation and benefits for Board of Commissioners members.
- Review 2012 performance, employee demographics, training, staff turnover analysis, recruitment and union issues.

The Remuneration and Nomination Committee held 1 meeting in 2012 as follows:

REMUNERATION AND NOMINATION COMMITTEE MEETINGS	
Name	Meeting Attendance
<b>Meeting Frequency</b>	<b>1</b>
Prof. Dorodjatun Kuntjoro-Jakti PhD.	1/1
Irwan Mahjudin Habsjah	1/1
Ashish Jaiprakash Shastri	1/1
Sunata Tjiterosampurno	1/1
Dewi Nuzulianti	1/1

## Board of Directors' Committees

The Board of Directors is assisted by Committees that provide input and recommendations in supporting the implementation of Board of Directors duties and responsibilities.

### ASSET AND LIABILITY COMMITTEE (ALCO)

#### Duties and Responsibilities:

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 help set policy direction.
5. Determine limits and management guidance as well as risk controls that impact Liquidity Risk (Liquidity Management), Market Risk (Interest Rate Management) and Portfolio Risk (Earning & Investment Management).
6. Evaluate and determine the price of Loan 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 interest rate risk position and ALMA strategy to ensure that the Bank's risk taking position is consistent with the Bank's interest rate risk management objectives.

8. 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.
9. Review the variance between the actual results and the budget projection as well as against the Bank's business plan.
10. Submit information to the Board of Directors about the development of rules and regulation that impacts the ALMA strategy and policy.

#### ALCO Report

In 2012, ALCO conducted 12 committee meetings, which discussed, among others:

1. A study on the process of excess fund placement to multifinance and securities company.
2. A study on the issuance of Shelf Registry Bond I Phase 2 for IDR 1 trillion in Q2 2012
3. A study on the withdrawal of loan funds from IFC in the amount equivalent of USD 100 million in Q1 2013
4. A study on the issuance of Shelf Registry Bond I Phase 3 for IDR 750 billion in Q1 2013

### RISK MANAGEMENT COMMITTEE

#### Duties and Responsibilities:

1. Prepare risk management strategies, policies and risk limits, including for Sharia Business and Information Technology as well as ongoing improvements and updates.
2. Evaluate the suitability of Risk Management policies and their implementation.
3. Evaluate and provide recommendations on transactions or activities that requires Board of Directors approval.
4. Evaluate and provide recommendations on transactions and activities that deviates from the normal procedure.

### **Risk Management Committee Report**

In 2012, the Risk Management Committee held 11 meetings. Risk Management Committee meetings discussed the monitoring of 8 types of risk across all lines of business (including Sharia) as determined in the Risk Management Policy and Bank Indonesia's regulation. This relates to Risk Management monitoring as well as the Board of Directors's active monitoring of the Bank's implementation of its Risk Management policies and strategies.

### **INFORMATION TECHNOLOGY STEERING COMMITTEE**

#### **Duties and Responsibilities**

Provide recommendations to the Board of Directors covering, among others, the following:

1. An Information Technology Strategic Plan that is appropriate with the Bank's business strategy.
2. The formulation and policy for main IT procedures, like IT security and IT related Risk Management.
3. Suitability of IT projects approved by the IT Strategic Plan.
4. Suitability of IT project implementation including a project plan (project charter) that is agreed and incorporated in a service level agreement.
5. Suitability of IT with the needs of the Bank's Information System Management that supports business activity.
6. Effective measures to minimize risk over the Bank's IT investment, so that it will contribute to achieving the Bank's business goals.

7. Review the performance and usage of Information Technology to ensure its use is supported and appropriate for the needs of the bank.
8. Effort taken to fix IT-related problems that could not be fixed by business and support units. The committee facilitates links and communication between units.
9. Review the availability of human resources related to the operation, maintenance, and support of Information Technology
10. Feedback on the process in relation to Information Technology Risk.

#### **Information Technology Steering Committee Report**

In 2012, the Information Technology Steering Committee held 5 committee meetings that reviewed and provided the following recommendations:

1. Evaluate the performance of the Information Technology Directorate through observing four aspects; Operational, End User Experience, Business Enablement and Governance.
2. Evaluate the budget plan, investment and expenditure of IT
3. Evaluate and approve the implementation of relocating the IT Disaster Recovery Center
4. Approve the compliance of using licensed software that will be implemented in stages for 5 years
5. Advise and guide IT activities that supports the Sharia business unit
6. Approve the implementation of smartphone mobile application for mobile banking



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|---|--|
| <ol style="list-style-type: none"> <li>7. Approve the preparation and implementation of IT Strategic Plan 2013-2016 to replace the IT Strategic Plan 2009-2012</li> <li>8. Approve the implementation of the Core Banking Sytem Review Project and to expose Core Banking Review trend to the Information Technology Steering Committee</li> <li>9. Advise and guide IT Branch Review/ Assessment activities as a base to increase compliance control over IT in branches</li> <li>10. Agreement in the implementation of an annual Disaster Recovery drill</li> <li>11. Approve the result of the information security drill and agreed to discontinue it</li> <li>12. Highlight the result of internal and external audit focusing on the reduction of operational risk factor</li> </ol> | <ol style="list-style-type: none"> <li>2. Monitor in the cost of labor</li> <li>3. Increase in the number of Employees.</li> <li>4. Leadership and Talent Management Programs.</li> <li>5. Implementation of Rewards Strategy project.</li> <li>6. Appointment of health and life insurance for employees.</li> <li>7. Grade Structure of employees</li> <li>8. Cost and implementation of employee training programs</li> </ol> |
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## HUMAN CAPITAL COMMITTEE

### Duties and Responsibilities:

1. Determine policies, strategy and goals relating to Human Capital. The policies determined are specifically policies of a strategic nature.
2. Approve the implementation of Human Capital's remuneration program.
3. Approve the deviation from company policy on Human Capital, that exceeds the authority of the division head and/or directors in charge of Human Capital.

### Human Capital Committee Report

In 2012, the Human Capital Committee held 15 meetings that discussed among others:

1. Employee Remuneration (increase of salary and bonus).

# corporate secretary

In BTPN, the Corporate Secretary position is held by the Compliance Director, who is responsible for distributing material information relating to the Bank’s performance. Please refer to the Board of Directors Profile page for the Corporate Secretary’s detailed profile.

In 2012, the Corporate Secretary has effectively carried out duties as listed below:

- Ensured good relations with the Capital Market authorities and disclose important public information to the Indonesia Stock Exchange.
- Followed the developments in the Capital Market, including prevailing regulations.
- Delivered required reports to the authorities as is required by a public company.
- Participated in the training programs held by the Indonesian Stock Exchange, Bapepam & LK and Asosiasi Emiten Indonesia.
- Held the Mandatory Public Expose on 4 April 2012.
- Provided 24 information disclosure documents that were required to the public in accordance with prevailing rules and regulations.
- Issued 17 press releases.

## 2012 Press Release

2012 PRESS RELEASE	
Month	Activity
February	<ul style="list-style-type: none"><li>• Empowering Customers Support Strong BTPN Growth Performance – Loans Grew 30%</li><li>• BTPN Raises Capabilities of Micro Entrepreneurs in Solo</li></ul>
April	<ul style="list-style-type: none"><li>• BTPN Annual General Shareholders’ Meeting – Commitment to Empower the Mass Market Segment</li><li>• Consistently Empowering the Mass Market Segment – Loans Grew 30%</li></ul>
May	<ul style="list-style-type: none"><li>• BTPN launches Mass Market Empowering Program in Mataram</li><li>• BTPN officially opens bt pn sinaya Denpasar branch – Providing Opportunities for Customers to Participate in Empowering the Mass Market</li><li>• BTPN launches Empowering Program for Mass Market Customers in Malang</li><li>• BTPN Launches bt pn pura bakti</li></ul>
June	<ul style="list-style-type: none"><li>• BTPN Receives Two Awards from “Majalah Investor Best Bank Awards 2012”</li><li>• BTPN Raises Capabilities of Micro Entrepreneurs in Kendari</li></ul>
July	<ul style="list-style-type: none"><li>• <b>daya</b> Program Drives BTPN Growth Performance– Loans Grew 28%</li><li>• BTPN Raises Capabilities of Micro Entrepreneurs in Ambon</li></ul>
September	<ul style="list-style-type: none"><li>• BTPN launches Mass Market Empowering Program in Banjarmasin</li></ul>
October	<ul style="list-style-type: none"><li>• BTPN Consistently Empowering Customers Records Strong Performance</li><li>• IFC Provides USD 100 million loan to BTPN for Providing Access to Financial Services for Low Income Community and Small Entrepreneurs</li><li>• DPK BTPN Show Significant Growth</li><li>• bt pn sinaya : Provides Opportunities for Customers to Participate in Empowering the Mass Market Segment</li></ul>
November	<ul style="list-style-type: none"><li>• BTPN Raises Pensioner Capabilities in Bekasi Through Entrepreneurial Training</li></ul>

## 2012 Information Disclosure

2012 INFORMATION DISCLOSURE	
Month	Activity
January	<ul style="list-style-type: none"> <li>Information Disclosure 9th Payment of Coupon from Bond Bank BTPN I Year 2009</li> <li>Information Disclosure Certain Shareholder – Commissioner</li> <li>Information Disclosure Explanation on Preparation before Bond expiry date</li> </ul>
February	<ul style="list-style-type: none"> <li>Information Disclosure 7th Payment of Coupon from Bond Bank BTPN II Year 2010</li> <li>Information Disclosure BTPN Receives Conversion Notice from International Finance Corporation (IFC)</li> </ul>
March	<ul style="list-style-type: none"> <li>Information Disclosure 5th Payment of Coupon from Bond Bank BTPN III Year 2010</li> <li>Information Disclosure 3rd Payment of Coupon from Shelf Registry Bond I Bank BTPN Year 2011</li> </ul>
April	<ul style="list-style-type: none"> <li>Information Disclosure 10th Payment of Coupon from Bond Bank BTPN I Year 2009</li> <li>Information Disclosure Certain Shareholder - Director</li> </ul>
May	<ul style="list-style-type: none"> <li>Information Disclosure 8th Payment of Coupon from Bond Bank BTPN II Year 2010</li> </ul>
June	<ul style="list-style-type: none"> <li>Information Disclosure 6th Payment of Coupon from Bond Bank BTPN III Year 2010</li> <li>Information Disclosure 4th Payment of Coupon from Shelf Registry Bond I Bank BTPN Phase I Year 2011</li> </ul>
July	<ul style="list-style-type: none"> <li>Information Disclosure 11th Payment of Coupon from Bond Bank BTPN I Year 2009</li> <li>Information Disclosure Provide Additional Information on Shelf Registry Bond I Bank BTPN with Fixed Coupon Phase II Year 2012</li> <li>National Credit Rating Report on BTPN Bond</li> </ul>
August	<ul style="list-style-type: none"> <li>Information Disclosure 9th Payment of Coupon from Bond Bank BTPN II Year 2010</li> </ul>
September	<ul style="list-style-type: none"> <li>Information Disclosure 7th Payment of Coupon from Bond Bank BTPN III Year 2010</li> <li>Information Disclosure 5th Payment of Coupon from Shelf Registry Bond I Bank BTPN Phase I Year 2011</li> <li>Sufficiency of Funds to Repay – Bond Bank BTPN I Year 2009 Seri A</li> </ul>
October	<ul style="list-style-type: none"> <li>Information Disclosure 12th Principal repayment Bond Serie A and Coupon Bond Bank BTPN I Year 2009 Serie A &amp; B</li> </ul>
November	<ul style="list-style-type: none"> <li>Information Disclosure 10th Payment of Coupon for Bond Bank BTPN II Year 2010</li> <li>Information Disclosure 1st Payment of Coupon for Self Registry Bond I Bank BTPN Phase II Year 2012</li> </ul>
December	<ul style="list-style-type: none"> <li>Information Disclosure 8th Payment of Coupon for Bond Bank BTPN III Year 2010</li> <li>Information Disclosure 6th Payment of Coupon for Self Registry Bond I Bank BTPN Phase I Year 2011</li> </ul>

# compliance report

Complying with prevailing rules and regulations is one of the Bank's commitment to apply Good Corporate Governance Principal as stated in the Bank GCG Manual. Non-compliance can result in potential loss, both material and immaterial as a result of sanctions from relevant regulators.

The responsibility for bank compliance lies at all levels of the organization, from the Board of Directors and senior management to operating employees at every unit in the organization, according to their respective duties and responsibilities.

As a commitment to increasing compliance culture in all business activities at all levels in the organization, the Bank has promoted the compliance culture on a periodic basis to all employees. This is done through various programs, among others, through training and/or socialization of Bank Indonesia regulations to the Board of Director and employees of the Bank, communicated directly through email, bulletin and other internal communication media.

To ensure that policies, procedures and efforts are in line with Bank Indonesia regulations and prevailing rules, the Bank continuously tests policy plans and/ or decisions issued by relevant units.

Relating to compliance on the implementation of sharia principles at the btpn syariah - tunas usaha rakyat, the Bank continuously coordinates with the Sharia Supervisory Board, among others reflected by the compliance testing on whether the planned policy and procedure over sharia products are in line with the development of the tunas usaha rakyat segment.

In addition, relating to complying with the Anti Money Laundering and Terrorist Funding Prevention efforts, the Bank has improved its policy and procedures on these two areas, including the strengthening of a system that monitors data and transaction of bank customers. Included in the campaign to promote a compliance culture are the Anti Money Laundering and Terrorist Funding Prevention policies. Training programs are launched in these two areas for all employees and refreshment programs for those involved with customer acquisition. This program is carried out through class and internal communication media.

In addition, the Bank has improved the policy and procedure covering these two subjects, including the improvement of data and customer transaction monitoring system.

Efforts to strengthen the role of Compliance continues to be carried out by the bank to ensure the fulfillment of compliance against the prevailing rules and regulations. Some of these efforts include, but is not limited to, an increase in human resources and implementation of training programs for Compliance Unit employees

Based on the above, in 2012, the Bank's compliance level reflects the Bank's fulfillment towards its obligation to meet financial ratio standards and its commitment addressed to Bank Indonesia, including the fulfillment of its obligation and commitment based on sharia principles.



# internal audit report

BTPN's Internal Audit is an independent unit, which partners with Management to oversee various Bank activities and identify potential efficiencies that can be done to improve the Bank's performance. To do this, Internal Audit evaluates BTPN's risk management, internal control effectiveness and business process governance.

In its activities, BTPN's Internal Audit follows Internal Audit Implementation Standards (SPFAIB), the Bank's own Internal Audit Charter and its agreed Audit Plan.

BTPN's Internal Audit is responsible directly to the President Director. On each audit work, including its recommendation, opinion and audit finding, this unit reports to the President Director, Board of Commissioners, Audit Committee and Compliance Director. The Audit findings are also discussed periodically with the Board of Directors and the Audit Committee. The Internal Audit unit formulates its audit plan and conducts its audit fieldwork based on a risk-based audit approach. Using this audit approach, the unit's audit theme is based on an evaluation of the Bank's end-to-end business process across the Bank, the effectiveness of its controls, its risk management and corporate governance process.

In 2012, Internal Audit has conducted audits of processes in the Pension, Funding, MUR, Sharia and Support functions (Operations, Compliance, Finance, Human Capital and Information Technology) at Head Office.

In conducting its duties, Internal Audit also provides an advisory function by assessing new products and new key initiatives of the Bank.

In its effort to expand the capacity of its organization, Internal Audit has increased the number of personnel by recruiting auditors and senior auditors with audit and banking experience.

In addition to strengthening the Internal Audit's function, the unit has conducted several training programs to raise the unit's competency and audit process efficiency:

- Develop Internal Audit infrastructure through the establishment of the Remote Audit and Quality Assurance function. Remote Audit analyzes data to provide input and direction for audit investigations. Quality Assurance in Internal Audit is to ensure that the audit process is done in accordance with adopted standards.
- Implemented Computer Assisted Audit Techniques – CAAT to assist auditors in processing and analyzing data.
- Continuously improving audit quality by providing training to auditors on risk management, audit skills, banking knowledge and communication skills. Training is conducted through various programs in the form of class training and workshops, risk management certification, on the job observation and sharing sessions taking into account the suitability and needs of each auditor. Training will be conducted continuously in the coming years to improve Internal Audit's quality and effectiveness.

Head of Internal Audit Unit is Merisa Darwis since October 2011, She has a Certified Internal Audit (CIA) from the Institute of Internal Audit, USA (IIA) part 1 and has also followed training/certification among others the Risk Management Certification Level 4 (2010), Information Risk Management and Anti Money Laundering (2009).

There are four units reporting to the Bank's SKAI Head.

The Audit Planning & Support unit is responsible for developing audit methodology, performing data analytics (or remote audit) and conducting quality assurance exercise to ensure the quality of audit results.

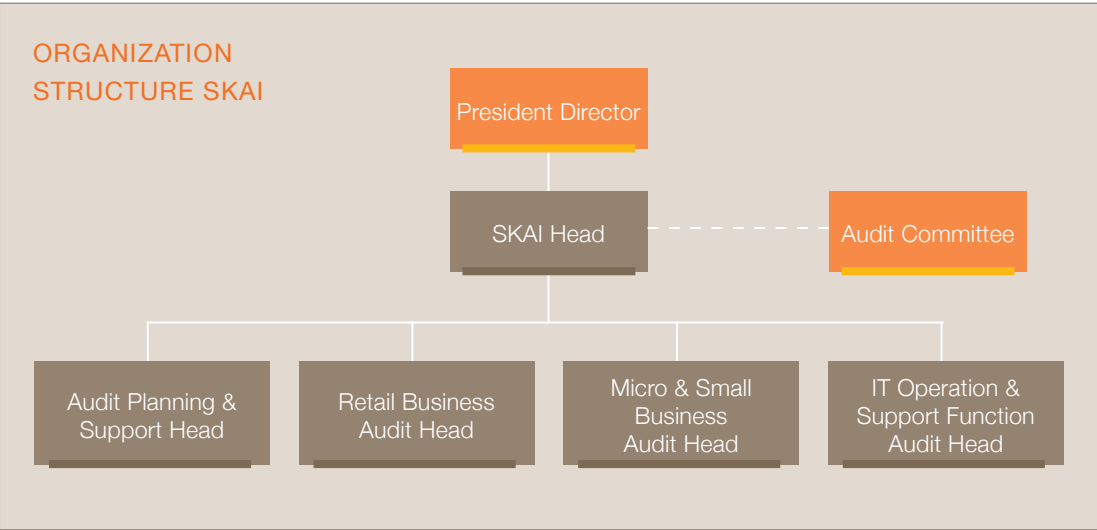
The Retail Business Audit unit performs audit works within the Funding, Pension and TUR businesses.

The Micro and Small Business Audit unit perform audit works for the mitra usaha rakyat business.

Finally, IT Operation & Support Function unit is responsible for performing audits in the supporting functions.

Every year, SKAI develops its Annual Audit Planning based on risk based audit that determine the risk level of key processes within the Bank. The Audit plan is consulted with each respective Business and Function Heads to align with the overall business direction. The Audit Plan is presented to the Bank's BoD and subject to the approval of the BoC and Audit Committee.

In 2013 Internal audit will begin to work more closely with Risk Management to map out the risk ranking of key processes to determine audit objectives. The second initiative is to introduce a more refined ranking from 3 to 4 different categories.



# risk management

Along with the rapid growth of BTPN and the roll out of the btpn syariah - tunas usaha rakyat program, the Risk Management unit continues to expand and strengthen its ability to manage the various risk profiles of BTPN.

As a bank that provides loans only in Rupiah to pension, micro and TUR customers, BTPN carries a loan portfolio whose risk is granular and well diversified. There is no foreign exchange risk and international trade transaction risk. As a result, credit risk is less complex than a full service foreign exchange licensed commercial bank.

Pension loans remain the major portion of BTPN's loan portfolio with 73% of total loans. These loans are supported by regular monthly government pension payments and further protected by a life insurance policy. During the year, the focus was more towards standardizing and improving risk management implementation throughout its branch network.

For the btpn mitra usaha rakyat, which provides loans to small scale entrepreneurs, the priority focus was towards tightening their loan process and improving their loan monitoring system.

For Sharia's TUR business, 2012 was a year of rolling out the program and closely monitoring the loan process and systems.

Overall, BTPN continues to maintain its NPL level at 0.7% similar to a year ago.

The Bank's Operational Risk Management System (ORMS), which identifies operational risk events across the Bank's network, is now in place and running well.

To address the industry's inherent mismatch between longer-term loans and shorter-term deposits, the Bank has regularly issued long-term 3 to 5 year Rupiah bonds in the market. As noted earlier, the Bank issued two bonds totaling Rupiah 1.25 trillion this year. The Bank continues to focus on investing in its branches to attract deposits and maintain a sufficient level of liquid assets. In 2012, with rapid loan growth, the Bank's LDR was kept at a manageable 87% level.

In addition, the Bank has an early-warning system in place to monitor market and liquidity risk, which carries an escalation mechanism, when liquidity issues arise. On a daily basis the Bank's Treasury unit monitors this system through its Market Risk Management unit. These risks are monitored and assessed monthly in the Bank's Asset and Liability Management Committee.

The Bank is cognizant of its strategic and reputation risk and takes into account these risks when planning ahead. With the more complex regulatory environment, the Bank also makes sure it is updated and understands the latest regulations and ensures it complies and operates well within the Banking sector's regulatory parameters.

Each year, Risk Management reviews the adequacy of the Bank's risk management Policies, Contingency Funding Plan, Disaster Recovery Center and makes improvements accordingly.

At the Board of Directors level, a Risk Management Committee monitors and manages Bank-wide risk. A Risk Monitoring Committee at the Board of Commissioner level oversees this Committee on a periodic basis.

The Risk Management organization is divided into three functional units under its management. The direct reporting units are Market Risk, Operations Risk and Portfolio Management Policy.

Risk Management works closely with business and support units to monitor risk issues pertinent to each unit. It also ensures that risk policies and procedures as well as transaction and authorization limits are reviewed periodically and adjusted depending on prevailing market conditions.

More details on BTPN's risk management profile can be found on information disclosure, page 302 of this Annual Report.

# social, environment and management system

## Customer Protection Practices

BTPN always places a strong focus on treating the customers fairly through comprehensive customer protection practices.

At BTPN, the commitment in protecting the interests of the customers goes beyond simply ensuring that customers fully understand the features of our products.

Our lending products are integrated with BTPN's social program called Capacity to Grow. In essence, borrowers not only get loans but also training and information program to help them grow and improve their lives.

Borrowers in btbn purna bakti and btbn mitra usaha rakyat receive entrepreneurship training and business franchise information to help them improving their business.

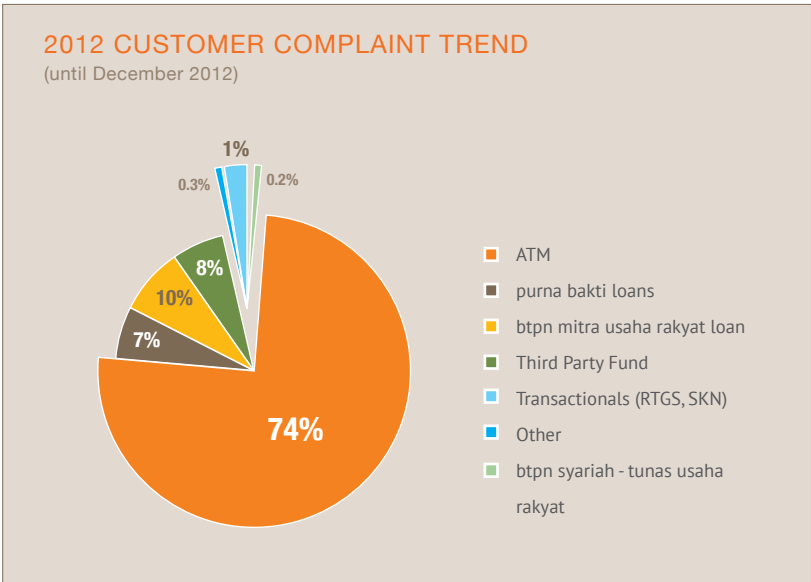
In btbn syariah - tunas usaha rakyat, where most of low-income customers have never been exposed to banking services, we invested considerable time to develop a simple and easy to understand approach to introduce the benefits of banking products. We help btbn syariah - tunas usaha rakyat customers to build four

key behavior mindsets: Courage to start a business, Discipline in keeping commitments, Hardwork in growing a business and Facilitate in building group solidarity, which are essential to enable them to improve their welfare.

All loan products: Kredit Pensiun Sejahtera for the pensioners; Paketmu for micro and small businesses; and Paket Masa Depan for the grass-root community, are complemented with credit life insurance at no cost from leading insurance firms, which offers protection benefits in the event of defaults triggered by mortality.

BTPN also operates a customer complaint handling procedure accessible nationally through the branch network, call center, email or post mail. Complaint handling activities are measured and monitored to ensure that customer complaints can be resolved in the shortest possible time. Complaints are also handled in transparent manner and periodically reported to the Bank's management and Bank Indonesia.

During the year, complaints were filed by the customers with the following breakdown:





## Employment Practices

### BTPN EMPLOYMENT PRACTICES

As a Bank with 17,000 employees, BTPN is committed to the principle of equal employment opportunities to all employees, without regard to their race, age, ethnic background, religion, gender, or any other personal characteristics. This policy applies to the Bank's hiring, promotion, people development, assignment, compensation and benefits practices.

### TRAINING INVESTMENT

We offer training and education opportunities to qualified individuals so that every employee can achieve their maximum potentials. During 2012, Rp.103.99 billion was invested to people development attended by 32,864 employees.

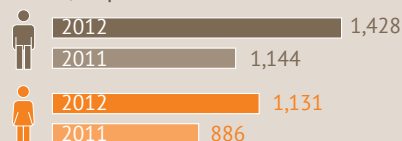
December 2012

#### EMPLOYEE STATISTICS BY GENDER

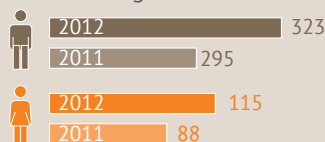
##### Top Management



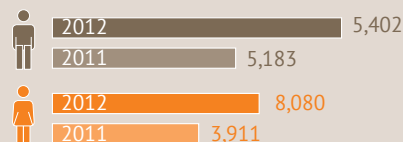
##### Officer/Supervisor



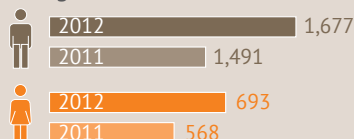
##### Senior Management



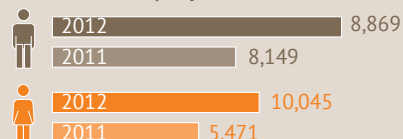
##### Clerical



##### Management



##### Number of Employees

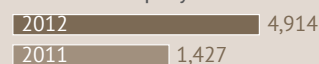


#### EMPLOYEE STATISTICS BY EMPLOYMENT TERMS

##### Permanent Employees



##### Contract Employees



#### TRAINING INVESTMENT

	2012	2011
Number of Training Programs	1,796	1,260
Number of Participants	32,864	21,567
Total Man-days	93,014	61,652

RECRUITMENT AND TERMINATION

	2012	2011
Recruitment	9.563	4.552
Termination	4.269	2.726

We conduct annual employee engagement surveys to measure the Bank’s working environment and develop the necessary action plans to improve BTPN’s overall employee engagement.

FREEDOM OF ASSOCIATION

BTPN respects the rights of its employees to form and participate in trade unions. Through our relationships with the Labor Union, we strive to sustain long term development of the Bank based on harmonious industrial relations.

BTPN’s labor union, Serikat Pekerja Bank Tabungan Nasional Tbk., is registered at the Office of Manpower and Transmigration registration number 256/DPP. SP.BTPN-CTT.22-DISNAKER/2007 on 27th September 2007.

To strengthen industrial relatins, in 27th October 2011 we completed the Bank’s first Collective Labor Agreement with the labor union. In addition, we promote regular discussions between representatives of management and the union. 12 meetings were held during the year, attended by the union and management.

Environment Protection Practices

BTPN ensures that loans provided are not used in activities that negatively impact the environment. This commitment is specified in the Bank’s credit policy and guidelines that prohibit loan disbursements to activities which may have negative impact to the environment. In addition, awareness to environmental protection is promoted to employees through BTPN’s internal media communication and to the Bank’s customers through the **daya** program.

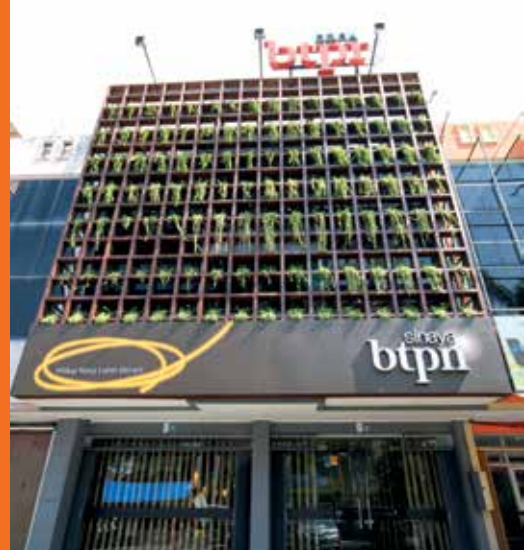
Given the Bank’s mass market focus, the loan portfolio consists of small loans deemed to have low environmental risk. Our pension loans are also classified as loans with low environmental risk, since credits are mainly used for consumptive purposes.

**top to bottom:**

The concern towards the environment is evident in every btpn sinaya branch office, which uses bamboo columns and green plants in its interior as well as outside the branch.

BTPN places high importance in professionalism and not discriminating by maintaining gender equality between men and women employees, old and young, as well as ensuring a diversity of race and religion.

Awareness on environmental protection is promoted to our employees through BTPN's internal media communication.



# corporate governance implementation report of the sharia business unit

## Sharia Supervisory Board

The Sharia Supervisory Board consists of:

1. KH. Drs. H. Amidhan (Chairman)
2. KH. Ahmad Cholil Ridwan (Member)

## Duties and Responsibilities

- a. The Sharia Supervisory Board must carry out their duties and responsibilities inline with the Good Corporate Governance principles.
- b. The Sharia Supervisory Board must give advice to the Board of Director and monitor the activities of the Bank/Sharia Business Unit to ensure that it follows the Sharia principles.
- c. The Sharia Supervisory Board must assess and ensure that the operational guidelines and product released by the bank fulfill the Sharia principles.
- d. The Sharia Supervisory Board monitors the Bank's new product development process as to follow the regulations of the Sharia National Council - Majelis Ulama Indonesia.
- e. The Sharia Supervisory Board must ask the Sharia National Council - Majelis Ulama Indonesia to create a regulation for a new product if there is yet to be a regulation of that product.
- f. Carry out periodical reviews of raising fund mechanic and allocating funds as well as other Bank services to ensure their alignment with the Sharia principles.

- g. The Sharia Supervisory Board must communicate the Sharia Supervisory Board Monitoring Report to Bank Indonesia at the latest 2 (two) months before the semester period ends and to the Sharia National Council at least twice each year.

## Sharia Supervisory Board Report

1. Carried out a study of the Akad Murabahah financing products Paket Masa Depan segment of tunas usaha rakyat.
2. Carried out a study of Policy Framework and Profit Sharing Mechanism.
3. Carried out a study of usage of social funds
4. Carried out sampling tests on contract financing (5 samples) and funding (18 samples) towards the fulfillment of Sharia principles of each product.
5. Carried out inspection, monitoring, and inquiries and/or confirmations of Bank employees to strengthen document examination, both for funding and financing transactions.
6. Gave opinion on fund raising and allocating funds as well as other Bank services.
7. Report findings to Bank Indonesia, Board of Directors and Board of Commissioners per semester.

### Meeting Frequency and Attendance Sharia Supervisory Board

In 2012, the Sharia Supervisory Board conducted 12 meetings with attendance as follows:

SHARIA SUPERVISORY BOARD MEETINGS	
Name	Attendance
<b>Meeting Frequency</b>	<b>12</b>
KH. Drs. Amidhan	12/12
KH. Ahmad Cholil Ridwan	12/12

### Members of Sharia Supervisory Board holding Multiple Positions

Sharia Supervisory Board members with multiple positions have followed the requirement from Bank Indonesia. Sharia Supervisory Board Members with Multiple Position outside BTPN can be seen in the table below:

Name	Position in other Company	Name of Company
KH. Drs. Amidhan	Member of Sharia Supervisory Board	Adira Insurance
	Member of Sharia Supervisory Board	MAA Insurance

### Sharia Supervisory Board Remuneration

SHARIA SUPERVISORY BOARD REMUNERATION		
Type of Remuneration and other Benefits	Total Rupiah Recieved (Gross) in 1 Year	
	Number of Supervisors	
	as of 31 December 2012	Rupiah (Million)
1. Remuneration (salary, allowance, bonus, tantiem, severance package, etc receive in cash).	2	350
2. Other facilities (housing, transportation, health insurance and etc).		
a) Can be owned	2	41
b) Cannot be owned		
<b>TOTAL</b>	<b>2</b>	<b>391</b>

Total Remuneration and other Benefits per Person in One Year	Number of Supervisors
Above 2 billion	-
Above 1 billion up to 2 billion	-
Above 500 million up to 1 billion	-
Below 500 million	2



## Transparency of Financial and Non-Financial Conditions

### List of Consultants and Advisors

CONSULTANTS AND ADVISORS		
Consultant	Purpose	Terms of Reference
PT Karim Business Management	Finalize policy according to Sharia Principles	Produce conversion manuals
Bambang Kuswijayanto	Finalize Sharia policy/guidelines according to BTPN policy hierarchy	Produce related policy and procedures

### Number of Internal Fraud and Settlement Efforts

In 2012 there are no internal fraud case that significantly affected the Financial Conditions of the Sharia Business Unit.

### Number of Civil and Criminal Legal Issues and Closure Effort

In 2012 there are no significant civil and criminal legal issues.

### Non-Halal Revenue and its Utilization

In 2012 there are no non halal revenue and fund usage.

### Activity and Cost Related to Corporate Social Responsibility

Please refer to **daya** section and the Corporate Governance Report of this Annual Report.

### General Conclusion of Good Corporate Governance Self Assessment

The following is the general conclusion of the Good Corporate Governance self assessment per 31 December 2012.

No.	Factor	Rank (a)	Weight (b)	Score (a) x (b)
1	Duties and Responsibilities of Sharia Business Unit Director	2	35%	0.70
2	Duties and Responsibilities of Sharia Supervisory Board	1	20%	0.20
3	Implementation of Sharia principles in the activities of Funding, Financing and Services	1	10%	0.10
4	Financing to major debtors and funding from major customer	2	10%	0.20
5	Transparency of Financial and Non Financial condition, GCG Implementation and Internal Reporting	2	25%	0.50
<b>Composite Score</b>			<b>100%</b>	<b>1.70</b>
<b>Predicate: Good</b>				

Overview of the GCG Self Assessment is as follows:

- a. Sharia Business Unit Directors have fulfilled the established criteria, worked independently and have carried out his duty and responsibility well.
- b. Sharia Supervisory Board fulfilled the required composition and criteria, worked independently, and carried out its duty and responsibility, transparently and effectively.
- c. Funding and lending of funds as well as other Bank services follow the Sharia principles. To guard and increase compliance to sharia principles, the Sharia Supervisory Board carries out periodic inspections, two times per semester, on funding and lending activities and visits the KCS, Sentra Routine Meetings to give guidance and raise motivation to work hard and strengthen religious discipline.
- d. Prudent principles and Know Your Customer procedure are applied to lending activities to borrowing customer and funding activities from core depositors.
- e. Financial and Non-Financial conditions, implementation of GCG and internal reports are always reported transparently to stakeholders through adequate information system.

### **Strengths and Weaknesses of GCG Implementation**

The strengths and weaknesses of GCG implementation in Sharia Business Unit in 2012 are as follows:

- a. Strengths of GCG Implementation.  
Strengths in GCG implementation is fulfilling the criteria and implementation of GCG components:
  - Duties and Responsibilities of the Director of Sharia Business Unit
  - Implementation of duties and responsibilities of the Sharia Supervisory Board.
  - Implementation of the Sharia principles in fund raising and allocation activities as well as the Sharia Business Unit services.
  - Providing funds to core borrowing customers and depositing funds from core depositors.
  - Transparency in the Sharia Unit's condition, GCG implementation and internal reporting.
- b. Weaknesses of GCG Implementation.  
Reviews on all policies and written procedures need to be carried out periodically, at least once a year.

### **Action Plan and Timeline**

Ensuring that all policies and written procedures is reviewed at least once every year considering the growth of Sharia Business Unit and is carried out throughout 2013.

Statement of the the Board of Commissioners and Board of Directors on the responsibility for the Annual Report 2012 PT Bank Tabungan Pensiunan Nasional Tbk

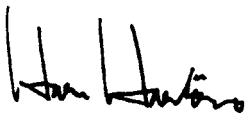
We the undersigned hereby declare that all the information in the Bank Tabungan Pensiunan Nasional Tbk Annual Report 2012 has been fully complete and are fully responsible for ensuring the accuracy of the content of this Annual Report.

This statement is written in truth.

BOARD OF COMMISSIONERS



Prof. Dorodjatun Kuntjoro-Jakti PhD.  
PRESIDENT COMMISSIONER (INDEPENDENT)



Harry Hartono  
INDEPENDENT COMMISSIONER



Irwan Mahjudin Habsjah  
INDEPENDENT COMMISSIONER



Ashish Jaiprakash Shastri  
COMMISSIONER

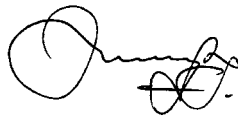


Ranvir Dewan  
COMMISSIONER



Sunata Tjiterosampurno  
COMMISSIONER

BOARD OF DIRECTORS



**Jerry Ng**  
PRESIDENT DIRECTOR



**Ongki Wanadjati Dana**  
DEPUTY PRESIDENT DIRECTOR



**Djemi Suhenda**  
DEPUTY PRESIDENT DIRECTOR



**Anika Faisal**  
DIRECTOR



**Mahdi Syahbuddin**  
DIRECTOR



**Kharim Indra Gupta Siregar**  
DIRECTOR



**Arief Harris Tandjung**  
DIRECTOR



**Hadi Wibowo**  
DIRECTOR



**Asep Nurdin Alfalah**  
DIRECTOR



**Mulia Salim**  
DIRECTOR



# Financial Information







## Corn Seller

Wina Priska

BTPN Photo Competition 2012 Finalist

**PT BANK TABUNGAN Pensiunan Nasional Tbk**

**LAPORAN KEUANGAN/  
FINANCIAL STATEMENTS**

**31 DESEMBER 2012, 2011 DAN 2010/  
31 DECEMBER 2012, 2011 AND 2010**

**SURAT PERNYATAAN DIREKSI TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN  
PADA TANGGAL 31 DESEMBER 2012, 2011, 2010  
DAN 1 JANUARI 2010,  
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR  
PADA TANGGAL 31 DESEMBER 2012, 2011 DAN 2010**

**PT BANK TABUNGAN Pensiunan NASIONAL TBK**

Kami yang bertanda tangan dibawah ini:

1. Nama : Ongki Wanadjati Dana  
Alamat Kantor : Menara Cyber 2, Lt. 24 & 25  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Alamat Rumah : Jl. Bungur Besar No. 97  
RT/RW 010/001, Kemayoran  
Jakarta Pusat  
Nomor Telepon : (021) 30026200  
Jabatan : Wakil Direktur Utama
2. Nama : Arief Harris Tandjung  
Alamat Kantor : Menara Cyber 2, Lt. 24 & 25  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Alamat Rumah : Jl. Suwiryono No.15, RT/RW 003/002  
Gondangdia, Menteng, Jakarta 10350  
Nomor Telepon : (021) 30026200  
Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk ("Bank");
2. Laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk telah disusun dan disajikan sesuai dengan Standard Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk telah dimuat secara lengkap dan benar;
- b. Laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk 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.

Demikian pernyataan ini dibuat dengan sebenarnya.

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors

**Ongki Wanadjati Dana**  
Wakil Direktur Utama/Deputy President Director



Jakarta,  
20 Februari/February 2013

**BOARD OF DIRECTORS' STATEMENTS REGARDING  
THE RESPONSIBILITY FOR THE FINANCIAL  
STATEMENTS AS AT 31 DECEMBER 2012, 2011, 2010  
AND 1 JANUARY 2010,  
AND FOR THE YEARS ENDED  
31 DECEMBER 2012, 2011 AND 2010**

**PT BANK TABUNGAN Pensiunan NASIONAL TBK**

We, the undersigned:

1. Name : Ongki Wanadjati Dana  
Office address : Menara Cyber 2, Lt. 24 & 25  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Residential address : Jl. Bungur Besar No. 97  
RT/RW 010/001, Kemayoran  
Jakarta Pusat  
Telephone : (021) 30026200  
Title : Deputy President Director
2. Name : Arief Harris Tandjung  
Office address : Menara Cyber 2, Lt. 24 & 25  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Residential address : Jl. Suwiryono No.15, RT/RW 003/002  
Gondangdia, Menteng, Jakarta 10350  
Telephone : (021) 30026200  
Title : Director

Declare that:

1. We are responsible for the preparation and presentation of the financial statements of PT Bank Tabungan Pensiunan Nasional Tbk (the "Bank");
2. The financial statements of PT Bank Tabungan Pensiunan Nasional Tbk have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information in the financial statements of PT Bank Tabungan Pensiunan Nasional Tbk has been disclosed in a complete and truthful manner;
- b. The financial statements of PT Bank Tabungan Pensiunan Nasional Tbk do not contain any incorrect information or material facts, nor do they omit information or material facts;
4. We are responsible for the internal control system of PT Bank Tabungan Pensiunan Nasional Tbk.

We certify the accuracy of this statement.

**Arief Harris Tandjung**  
Direktur/Director





LAPORAN AUDITOR INDEPENDEN  
KEPADA PARA PEMEGANG SAHAM

INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF

PT BANK TABUNGAN PENSIUNAN NASIONAL TBK

Kami telah mengaudit laporan posisi keuangan PT Bank Tabungan Pensiunan Nasional Tbk ("Bank") tanggal 31 Desember 2012, 2011, 2010 dan 1 Januari 2010, serta laporan laba rugi komprehensif, laporan perubahan ekuitas dan laporan arus kas untuk tahun-tahun yang berakhir pada 31 Desember 2012, 2011 dan 2010. Laporan keuangan adalah tanggung jawab manajemen Bank. Tanggung jawab kami terletak pada pernyataan pendapat atas laporan keuangan berdasarkan audit kami.

Kami melaksanakan audit berdasarkan standar auditing yang ditetapkan Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami merencanakan dan melaksanakan audit agar kami memperoleh keyakinan memadai bahwa laporan keuangan bebas dari salah saji material. Suatu audit meliputi pemeriksaan, atas dasar pengujian, bukti-bukti yang mendukung jumlah-jumlah dan pengungkapan dalam laporan keuangan. Audit juga meliputi penilaian atas prinsip akuntansi yang digunakan dan estimasi signifikan yang dibuat oleh manajemen, serta penilaian terhadap penyajian laporan keuangan secara keseluruhan. Kami yakin bahwa audit kami memberikan dasar yang memadai untuk menyatakan pendapat.

Menurut pendapat kami, laporan keuangan yang disebut di atas menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bank Tabungan Pensiunan Nasional Tbk tanggal 31 Desember 2012, 2011, 2010 dan 1 Januari 2010, dan hasil usaha serta arus kas untuk tahun-tahun yang berakhir pada 31 Desember 2012, 2011 dan 2010 sesuai dengan standar akuntansi keuangan di Indonesia.

We have audited the statements of financial position of PT Bank Tabungan Pensiunan Nasional Tbk (the "Bank") as at 31 December 2012, 2011, 2010 and 1 January 2010, the related statements of comprehensive income, changes in equity and cash flows for the years ended 31 December 2012, 2011 and 2010. These financial statements are the responsibility of the Bank's management. Our responsibility is to express an opinion on the financial statements based on our audits.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Certified Public Accountants. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of PT Bank Tabungan Pensiunan Nasional Tbk as at 31 December 2012, 2011, 2010 and 1 January 2010, and the results of its operations and cash flows for the years ended 31 December 2012, 2011 and 2010 in conformity with Indonesian financial accounting standards.

**Kantor Akuntan Publik Tanudiredja, Wibisana & Rekan**

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Nomor Izin Usaha: KEP-151/KM.1/2010.  
A130220056/DC2/ANG/1/2013



Sebagaimana diungkapkan dalam Catatan 2.b atas laporan keuangan, efektif sejak tanggal 1 Januari 2012, Bank mengadopsi Pernyataan Standar Akuntansi Keuangan (PSAK) No. 60, Instrumen Keuangan: Pengungkapan, yang diterapkan secara prospektif, dan sebagaimana diungkapkan dalam Catatan 44 atas laporan keuangan, Bank mereklasifikasi beberapa akun untuk menerapkan peraturan Baepam-LK No.VIII.G.7 tertanggal 25 Juni 2012 mengenai Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

*As explained in Note 2.b to the financial statements, effective from 1 January 2012, the Bank adopted Statements of Financial Accounting Standards (SFAS) No. 60, Financial Instruments: Disclosures, which is applied prospectively, and as explained in Note 44 to the financial statements, the Bank reclassified some of its accounts to comply with Baepam-LK regulation No.VIII.G.7 dated 25 June 2012 regarding Guidelines on Financial Statements Presentation and Disclosure for Issuers or Public Companies.*

JAKARTA  
20 Februari/February 2013

**Angelique Dewi Daryanto, S.E., CPA**  
Surat Izin Praktek Akuntan Publik /License of Public Accountant No. AP. 0734

#### **NOTICE TO READERS**

*The accompanying financial statements are not intended to present the financial positions, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Indonesia. The standards, procedures and practices utilised to audit such financial statements may differ from those generally accepted in countries and jurisdictions other than Indonesia. Accordingly, the accompanying financial statements and the auditor's report thereon are not intended for use by those who are not informed about Indonesian accounting principles and auditing standards, and their application in practice.*



## PT BANK TABUNGAN Pensiunan Nasional Tbk

## LAPORAN POSISI KEUANGAN

31 DESEMBER 2012, 2011, 2010 DAN 1 JANUARI 2010  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## STATEMENTS OF FINANCIAL POSITION

31 DECEMBER 2012, 2011, 2010 AND 1 JANUARY 2010  
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December			1 Januari/ January	
		2012	2011*)	2010*)	2010*)	
<b>ASET</b>						<b>ASSETS</b>
Kas	4	929,454	820,624	701,345	443,429	Cash
Giro pada Bank Indonesia	5	4,049,000	3,218,561	2,247,952	927,627	Current accounts with Bank Indonesia
Giro pada bank lain	6	45,099	26,172	72,580	48,874	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7	9,891,257	8,408,227	5,312,524	773,898	Placements with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima		285	351	553	480	Accrued interest income
		9,891,542	8,408,578	5,313,077	774,378	
Efek-efek:						Marketable securities:
Aset keuangan dimiliki hingga jatuh tempo	8	1,083,078	1,523,426	1,077,545	2,740,687	Held-to-maturity financial assets
Aset keuangan tersedia untuk dijual	8	299,648	593,362	922,313	398,886	Available-for-sale financial assets
		1,382,726	2,116,788	1,999,858	3,139,573	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	9	1,567,422	-	-	-	Securities purchased under resale agreements (Reverse Repo)
Pendapatan bunga yang masih akan diterima		4,742	-	-	-	Accrued interest income
		1,572,164	-	-	-	
Pinjaman yang diberikan:						Loans:
- Pihak ketiga	10	38,810,006	30,277,836	23,297,924	15,688,511	Third parties -
- Pihak berelasi	10,35	34,090	32,321	30,165	34,319	Related parties -
Pendapatan bunga yang masih akan diterima	10	535,608	439,094	370,036	248,599	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai		(384,190)	(309,515)	(340,618)	(269,025)	Less: Allowance for impairment losses
		38,995,514	30,439,736	23,357,507	15,702,404	
Penyertaan saham	11	22	22	22	22	Investments
Biaya dibayar di muka	14	1,276,547	858,615	171,948	658,555	Prepayments
Pajak dibayar di muka - Pajak penghasilan	17a	57,799	69,512	18,971	14,397	Prepaid taxes Corporate income taxes -
Aset pajak tangguhan	17d	34,680	28,590	54,080	56,182	Deferred tax assets
Aset tetap - bersih	12	489,118	420,170	350,782	345,070	Property, plant and equipment - net
Aset takberwujud - bersih	13	162,784	50,680	14,819	15,932	Intangible assets - net
Aset lain-lain - bersih	15	203,683	193,093	219,632	145,803	Other assets - net
<b>JUMLAH ASET</b>		<b>59,090,132</b>	<b>46,651,141</b>	<b>34,522,573</b>	<b>22,272,246</b>	<b>TOTAL ASSETS</b>

\*) Direklasifikasi sesuai PSAK 1 (revisi 2009) untuk menerapkan Peraturan Bapepam-LK No.VIII.G.7 tahun 2012 (Catatan 44)

\*) Reclassified in accordance with SFAS 1(revised 2009) to adopt Bapepam-LK Regulation No.VIII.G.7 year 2012 (Note 44)

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk

## LAPORAN POSISI KEUANGAN

31 DESEMBER 2012, 2011, 2010 DAN 1 JANUARI 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## STATEMENTS OF FINANCIAL POSITION

31 DECEMBER 2012, 2011, 2010 AND 1 JANUARY 2010

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December			1 Januari/ January	
		2012	2011	2010	2010	
<b>LIABILITAS DAN EKUITAS</b>						<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>						<b>LIABILITIES</b>
Liabilitas segera	16	10,105	11,448	8,290	6,632	Liability due immediately
Simpanan nasabah:						Deposits from customers:
- Pihak ketiga	18	45,040,151	35,589,145	25,499,011	18,498,330	Third parties -
- Pihak berelasi	18,35	32,452	28,855	27,468	16,458	Related parties -
Beban bunga yang masih harus dibayar		<u>164,613</u>	<u>122,021</u>	<u>104,447</u>	<u>73,582</u>	Accrued interest expenses
		45,237,216	35,740,021	25,630,926	18,588,370	
Simpanan dari bank lain	19	5,998	115,069	88,200	45,603	Deposits from other banks
Utang pajak:	17b					Taxes payable:
- Pajak penghasilan		194,584	36,788	61,729	32,472	Income taxes -
- Pajak lain-lain		79,716	55,910	44,816	34,270	Other taxes -
Utang obligasi	20	4,533,156	3,631,842	3,135,505	743,594	Bonds payable
Beban bunga yang masih harus dibayar		<u>44,535</u>	<u>39,138</u>	<u>38,734</u>	<u>20,388</u>	Accrued interest expenses
		4,577,691	3,670,980	3,174,239	763,982	
Pinjaman yang diterima:	21					Borrowings:
- Pinjaman bukan bank	40l,40m	609,440	748,900	135,000	-	Non bank borrowings -
- Liabilitas sewa pembiayaan		14,096	-	-	-	Finance lease liabilities -
Beban bunga yang masih harus dibayar		<u>28,395</u>	<u>35,706</u>	<u>7,399</u>	-	Accrued interest expenses
		651,931	784,606	142,399	-	
Akrual	22	158,374	103,695	77,894	55,235	Accruals
Liabilitas imbalan kerja karyawan:	37					Employee benefit liabilities:
- Bonus dan tantiem		244,345	207,038	222,280	146,753	Bonus and tantiem -
- Imbalan pasca kerja		189	3,391	2,529	8,869	Post employment benefit -
Liabilitas lain-lain	23	<u>196,056</u>	<u>304,997</u>	<u>851,980</u>	<u>551,747</u>	Other liabilities
Jumlah Liabilitas		<u>51,356,205</u>	<u>41,033,943</u>	<u>30,305,282</u>	<u>20,233,933</u>	Total Liabilities
<b>EKUITAS</b>						<b>EQUITY</b>
Modal saham -	24					Share capital -
Modal dasar Rp 150.000 terdiri dari:						Authorised capital
7.500.000.000 saham (2011: 7.500.000.000 saham) dengan nilai nominal Rp 20 (nilai penuh) per saham (2010: 1.500.000.000 saham) dengan nilai nominal Rp 100 (nilai penuh) per saham		116,806	113,272	113,272	94,394	of Rp 150,000 consists of: 7,500,000,000 shares (2011: 7,500,000,000 shares) and with par value of Rp 20 (full amount) per share (2010: 1,500,000,000 shares) with par value of Rp 100 (full amount) per share
Modal ditempatkan dan disetor penuh pada 2012 sebesar 5.840.287.257 saham (2011: 5.663.617.140 saham, 2010: 1.132.723.428 saham)						Issued and fully paid-up capital in 2012 is 5,840,287,257 shares (2011: 5,663,617,140 shares, 2010: 1,132,723,428 shares)
Tambahan modal disetor (Kerugian)/keuntungan yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	1	1,429,385	1,293,458	1,293,458	-	Additional paid in capital
Saldo laba:						Unrealised (loss)/gain on available-for-sale marketable securities
- Sudah ditentukan penggunaannya	26	23,361	22,654	18,878	18,878	Retained earnings:
- Belum ditentukan penggunaannya	26	<u>6,164,431</u>	<u>4,186,152</u>	<u>2,789,865</u>	<u>1,924,373</u>	Appropriated -
						Unappropriated -
Jumlah Ekuitas		<u>7,733,927</u>	<u>5,617,198</u>	<u>4,217,291</u>	<u>2,038,313</u>	Total Equity
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<u>59,090,132</u>	<u>46,651,141</u>	<u>34,522,573</u>	<u>22,272,246</u>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

LAPORAN LABA RUGI KOMPREHENSIF  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2012, 2011 DAN 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2012, 2011 AND 2010

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2012	2011	2010	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>					<b>OPERATING INCOME AND EXPENSE</b>
Pendapatan bunga	27	9,292,972	7,465,651	5,604,781	Interest income
Beban bunga	28	(3,221,858)	(2,829,705)	(2,065,517)	Interest expense
<b>PENDAPATAN BUNGA - BERSIH</b>		<b>6,071,114</b>	<b>4,635,946</b>	<b>3,539,264</b>	<b>NET INTEREST INCOME</b>
<b>Pendapatan operasional lainnya</b>	29	<b>282,805</b>	<b>190,792</b>	<b>135,041</b>	<b>Other operating income</b>
<b>Beban operasional lainnya:</b>					<b>Other operating expenses:</b>
Beban tenaga kerja	32	(1,853,571)	(1,382,216)	(1,291,406)	Personnel expenses
Beban umum dan administrasi	31	(1,476,884)	(1,150,313)	(829,553)	General and administrative expenses
Pembentukan cadangan kerugian penurunan nilai	30	(455,325)	(440,162)	(368,878)	Allowance for impairment losses
Beban operasional lain-lain	33	(80,981)	(58,764)	(38,363)	Other operating expenses
		<u>(3,866,761)</u>	<u>(3,031,455)</u>	<u>(2,528,200)</u>	
<b>PENDAPATAN OPERASIONAL - BERSIH</b>		<b>2,487,158</b>	<b>1,795,283</b>	<b>1,146,105</b>	<b>NET OPERATING INCOME</b>
<b>(BEBAN)/PENDAPATAN NON-OPERASIONAL</b>	34				<b>NON-OPERATING (EXPENSES)/INCOME</b>
Pendapatan non-operasional		10,774	12,075	12,999	Non-operating income
Beban non-operasional		(12,618)	(24,017)	(30,010)	Non-operating expenses
		<u>(1,844)</u>	<u>(11,942)</u>	<u>(17,011)</u>	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>2,485,314</b>	<b>1,783,341</b>	<b>1,129,094</b>	<b>PROFIT BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	17c	<b>(506,328)</b>	<b>(383,278)</b>	<b>(292,275)</b>	<b>INCOME TAX EXPENSE</b>
<b>LABA TAHUN BERJALAN</b>		<b>1,978,986</b>	<b>1,400,063</b>	<b>836,819</b>	<b>PROFIT FOR THE YEAR</b>
<b>PENDAPATAN KOMPREHENSIF LAINNYA:</b>					<b>OTHER COMPREHENSIVE INCOME:</b>
(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual		(2,150)	(344)	1,534	Unrealised (loss)/gain on available-for-sale marketable securities
Manfaat/(beban) pajak penghasilan terkait		<u>432</u>	<u>188</u>	<u>(384)</u>	Related income tax benefits/(expenses)
(Beban)/pendapatan komprehensif lainnya tahun berjalan, setelah pajak		<u>(1,718)</u>	<u>(156)</u>	<u>1,150</u>	Other comprehensive (expense)/income for the year, net of tax
<b>TOTAL LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK</b>		<b>1,977,268</b>	<b>1,399,907</b>	<b>837,969</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>
<b>LABA BERSIH PER SAHAM (NILAI PENUH)</b>	39				<b>EARNINGS PER SHARE (FULL AMOUNT)</b>
Dasar					Basic
- Dari operasi yang dilanjutkan		<u>341</u>	<u>247</u>	<u>148</u>	From continuing operations -
Dilusi					Diluted
- Dari operasi yang dilanjutkan		<u>341</u>	<u>247</u>	<u>148</u>	From continuing operations -

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk

LAPORAN PERUBAHAN EKUITAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2012, 2011 DAN 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2012, 2011 AND 2010  
(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	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo yang sudah ditentukan penggunaan nya/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaan nya/ Unappropriated retained earnings	Jumlah ekuitas/ Total equity	
Saldo per 1 Januari 2010	94,394	-	668	18,878	1,924,373	2,038,313	Balance as at 1 January 2010
Penyesuaian saldo awal berkaitan dengan penerapan PSAK 55 (revisi 2006)	-	-	-	-	-	-	Adjustment in respect of balance in respect of the implementation of SFAS 55 (revised 2006)
Pendapatan komprehensif	-	-	-	-	28,673	28,673	Other comprehensive income net of tax
Penambahan saham baru	18,878	1,293,458	1,150	-	-	1,150	Additional paid in capital
Laba bersih tahun berjalan	-	-	-	-	836,819	836,819	Net profit for the year
Saldo per 31 Desember 2010	113,272	1,293,458	1,818	18,878	2,789,865	4,217,291	Balance as at 31 December 2010
Beban komprehensif lain setelah pajak	-	-	(156)	-	-	(156)	Other comprehensive expense net of tax
Laba bersih tahun berjalan	-	-	-	-	1,400,063	1,400,063	Net profit for the year
Penyisihan cadangan wajib	-	-	-	3,776	(3,776)	-	Appropriation to statutory reserve
Saldo per 31 Desember 2011	113,272	1,293,458	1,662	22,654	4,186,152	5,617,198	Balance as at 31 December 2011
Beban komprehensif lain setelah pajak	-	-	(1,718)	-	-	(1,718)	Other comprehensive expense net of tax
Laba bersih tahun berjalan	-	-	-	-	1,978,986	1,978,986	Net profit for the year
Penyisihan cadangan wajib	-	-	-	707	(707)	-	Appropriation to statutory reserve
Modal konversi	3,534	135,927	-	-	-	139,461	Conversion of capital
Saldo per 31 Desember 2012	116,806	1,429,385	(56)	23,361	6,164,431	7,733,927	Balance as at 31 December 2012

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

LAPORAN ARUS KAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2012, 2011 DAN 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED

31 DECEMBER 2012, 2011 AND 2010

(Expressed in millions of Rupiah, unless otherwise stated)

	2012	2011	2010	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan bunga	9,191,782	7,396,795	5,483,271	Interest received
Pendapatan provisi dan komisi	282,805	190,792	135,041	Fee and commission income received
Pembayaran bunga	(3,181,267)	(2,779,251)	(1,994,630)	Interest paid
Penerimaan kembali atas kredit yang telah dihapusbukukan	152,058	138,129	25,790	Recovery from written-off loan
Pembayaran beban tenaga kerja	(1,833,713)	(1,452,909)	(1,222,219)	Payment of personnel expenses
Beban operasional lainnya	(1,431,826)	(1,128,685)	(805,742)	Other operating expenses
Pendapatan/(beban) non-operasional	66,818	(7,526)	(15,706)	Non-operating income/(expense)
Pembayaran pajak kini	(354,193)	(382,540)	(270,856)	Corporate income tax paid
<b>Arus kas sebelum perubahan dalam aset dan liabilitas operasi</b>	<b>2,892,464</b>	<b>1,974,805</b>	<b>1,334,949</b>	<b>Cash flows before changes in operating assets and liabilities</b>
Penurunan/(kenaikan) dalam aset dan liabilitas operasi:				Decrease/(increase) in operating assets and liabilities:
Penempatan pada Bank Indonesia dan bank lain – jatuh tempo lebih dari 3 bulan	4,725,975	(4,760,899)	-	Placements with Bank Indonesia and other banks - with maturity more than 3 months
Efek-efek – jatuh tempo lebih dari 3 bulan	731,915	(117,275)	(1,998,326)	Marketable securities - with maturity more than 3 months
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	(1,567,422)	-	-	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan	(9,067,118)	(7,596,553)	(7,899,905)	Loans
Aset lain-lain	(423,254)	(704,071)	408,172	Other assets
Liabilitas segera	(1,343)	3,158	1,658	Liabilities due immediately
Simpanan nasabah	9,454,603	10,091,521	7,011,691	Deposits from customers
Simpanan dari bank lain	(109,071)	26,869	42,597	Deposits from other banks
Utang pajak	23,806	11,094	10,546	Tax payables
Utang lain-lain	(40,015)	(464,869)	322,892	Other liabilities
<b>Arus kas bersih diperoleh/ (digunakan) dari aktivitas operasi</b>	<b>6,620,540</b>	<b>(1,536,220)</b>	<b>(765,726)</b>	<b>Net cash flows provided/(used) in operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Hasil dari penjualan aset tetap	13	994	5,696	Proceeds from sale of property, plant and equipment
Pembelian aset tetap	(375,294)	(202,809)	(77,080)	Purchase of property, plant and equipment
Hasil dari penjualan aset terbengkalai	13,708	7,476	-	Proceeds from sale of abandoned properties
<b>Arus kas bersih digunakan untuk aktivitas investasi</b>	<b>(361,573)</b>	<b>(194,339)</b>	<b>(71,384)</b>	<b>Net cash flows used in investing activities</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements



## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN ARUS KAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2012, 2011 DAN 2010**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2012, 2011 AND 2010**

(Expressed in millions of Rupiah, unless otherwise stated)

	2012	2011	2010	
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan dari efek-efek yang diterbitkan	900,000	500,000	2,400,000	Proceeds from issuance of marketable securities
Biaya emisi obligasi	(5,862)	(5,057)	(14,277)	Bonds issuance cost
Pinjaman yang diterima	-	613,900	135,000	Proceeds from borrowings
Tambahan modal disetor	-	-	1,321,510	Additional paid in capital
Sewa pembiayaan	14,096	-	-	Finance lease
Biaya emisi ekuitas	-	-	(9,174)	Equity issuance cost
<b>Arus kas bersih diperoleh dari aktivitas pendanaan</b>	<b>908,234</b>	<b>1,108,843</b>	<b>3,833,059</b>	<b>Net cash flows provided from financing activities</b>
<b>KENAIKAN/(PENURUNAN) BERSIH KAS DAN SETARA KAS</b>	<b>7,167,201</b>	<b>(621,716)</b>	<b>2,995,949</b>	<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>
<b>SALDO KAS DAN SETARA KAS AWAL TAHUN</b>	<b>7,712,685</b>	<b>8,334,401</b>	<b>5,338,452</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>
<b>SALDO KAS DAN SETARA KAS AKHIR TAHUN</b>	<b>14,879,886</b>	<b>7,712,685</b>	<b>8,334,401</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>
<b>AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS</b>				<b>ACTIVITIES NOT AFFECTING CASH FLOWS</b>
Konversi pinjaman menjadi saham	139,461	-	-	Convertible loan conversion into common shares
Kas dan setara kas akhir tahun terdiri dari:				Cash and cash equivalents at end of year consist of:
Kas	929,454	820,624	701,345	Cash
Giro pada Bank Indonesia	4,049,000	3,218,561	2,247,952	Current accounts with Bank Indonesia
Giro pada bank lain	45,099	26,172	72,580	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain*	9,856,333	3,647,328	5,312,524	Placements with Bank Indonesia and other banks*
	<b>14,879,886</b>	<b>7,712,685</b>	<b>8,334,401</b>	

\* Penempatan pada Bank Indonesia dan bank lain dengan jangka waktu jatuh tempo tiga bulan atau kurang diklasifikasikan sebagai kas dan setara kas (Catatan 2a)

Placements with Bank Indonesia and other banks with maturity of three months or less are classified as cash and cash equivalents (Note 2a)

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2012, 2011 DAN 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS  
31 DECEMBER 2012, 2011 AND 2010

(Expressed in millions of Rupiah, unless otherwise stated)

## 1. INFORMASI UMUM

## a. Pendirian dan informasi umum

PT Bank Tabungan Pensiunan Nasional Tbk. ("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.

Anggaran Dasar Bank telah beberapa kali mengalami perubahan, terakhir terkait dengan penambahan modal ditempatkan dan disetor Bank dalam rangka Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu melalui akta notaris No. 10 tanggal 22 Februari 2012 dari Notaris Sinta Dewi Sudarsana, S.H.. Perubahan Anggaran Dasar telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-08497 tanggal 9 Maret 2012.

Sesuai dengan pasal 3 Anggaran Dasar Bank, maksud dan tujuan serta kegiatan Bank adalah melakukan kegiatan usaha di bidang bank umum termasuk kegiatan perbankan yang melaksanakan usaha syariah sesuai dengan undang-undang dan peraturan yang berlaku di Indonesia.

Pemegang saham pengendali Bank (*ultimate shareholder*) adalah David Bonderman melalui TPG Nusantara S.a.r.l. (57,87%).

## 1. GENERAL INFORMATION

## a. Establishment and general information

PT Bank Tabungan Pensiunan Nasional Tbk. (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 were 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.

The Bank's Articles of Association have been amended several times, the latest related with the increase of issued and paid-up capital in conjunction with capital increase without Pre-emptive Rights which was notarised by Notary Sinta Dewi Sudarsana, S.H. in notarial deed No. 10 dated 22 February 2012. The amendment of Article Association has been approved by The Minister of Law and Human Rights of The Republic of Indonesia through its letter No.AHU-AH.01.10-08497 dated 9 March 2012.

In accordance with Article 3 of the Bank's Article of Association, the Bank's scope of activities is to engage in general banking services include sharia business activities in accordance with the prevailing laws and regulations in Indonesia.

The Bank's ultimate shareholder is David Bonderman through TPG Nusantara S.a.r.l. (57.87%).

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2012, 2011 DAN 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS  
31 DECEMBER 2012, 2011 AND 2010

(Expressed in millions of Rupiah, unless otherwise stated)

## 1. INFORMASI UMUM (lanjutan)

## a. Pendirian dan informasi umum (lanjutan)

Kantor pusat Bank berlokasi di Menara Cyber 2, Lantai 24 dan 25 Jalan H.R. Rasuna Said Blok X-5 No. 13, Jakarta Selatan 12950 dengan jaringan distribusi pada tanggal 31 Desember 2012, 2011 dan 2010 sebagai berikut:

	2012	2011	2010	
Kantor Pusat	1	1	1	Head Office
Kantor Cabang Khusus	-	-	1	Special Branch
Kantor Cabang Utama	66	64	63	Main Branches
Kantor Cabang Pembantu	998	913	833	Sub-Branches
Kantor Kas	13	32	88	Cash Offices
ATM	71	49	29	ATM
Payment Service Points	34	53	50	Payment Service Points
Office Channeling	29	67	21	Office Channeling
	<u>1.212</u>	<u>1.179</u>	<u>1.086</u>	

Jumlah karyawan Bank pada tanggal 31 Desember 2012, 2011, dan 2010, masing-masing adalah 18.914, 13.620, dan 12.505 karyawan.

The Bank's head office is located at Menara Cyber 2 on 24th and 25th floor, Jalan H.R. Rasuna Said Blok X-5 No.13, South Jakarta, with a distribution network as at 31 December 2012, 2011 and 2010 as follows:

As at 31 December 2012, 2011 and 2010 the Bank has 18,914, 13,620 and 12,505 employees, respectively.

## b. Penawaran Umum Saham Biasa

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 8 Juni 2007, yang berita acaranya dituangkan dalam akta notaris No. 71 tanggal 8 Juni 2007 dari Notaris Sutjipto, S.H., M.Kn., yang ditegaskan kembali berdasarkan akta notaris No. 123 tanggal 24 Januari 2008 dari Notaris Sutjipto, S.H., M.Kn., para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia.

Bank telah menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) dalam rangka Penawaran Umum Saham Perdana pada tanggal 29 Januari 2008 melalui surat No. S.035/DIR-DSP/I/2008. Pada tanggal 29 Februari 2008, Bank memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S-1253/BL/2008 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Perdana Saham PT Bank Tabungan Pensiunan Nasional Tbk.

## b. Public Offering of Ordinary Shares

Based on Extraordinary General Meeting of Shareholder (RUPSLB) dated 8 June 2007, which was notarised by notarial deed No. 71 dated 8 June 2007, of Notary Sutjipto, S.H., M.Kn., which was reaffirmed by notarial deed No. 123 dated 24 January 2008 of Notary Sutjipto, S.H., M.Kn., 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.

The Bank has submitted registration statement to Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) related to Public Offering of Ordinary Shares through letter No. S.035/DIR-DSP/I/2008 dated 29 January 2008. On 29 February 2008, the Bank received effective statement from Chairman of Bapepam-LK through letter No. S-1253/BL/2008 about Notification of effectiveness Registration of PT Bank Tabungan Pensiunan Nasional Tbk.'s Public Offering of Ordinary Shares.

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2012, 2011 DAN 2010**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**1. INFORMASI UMUM (lanjutan)****b. Penawaran Umum Saham Biasa (lanjutan)**

Pada tanggal 29 Februari 2008, Bank melakukan Penawaran Umum sebesar 267.960.220 saham biasa atas nama Negara Republik Indonesia cq Menteri Keuangan Republik Indonesia dengan nilai nominal sebesar Rp 100 (nilai penuh) per saham dan harga penawaran sebesar Rp 2.850 (nilai penuh) per saham kepada masyarakat di Indonesia. Saham tersebut telah dicatatkan pada Bursa Efek Indonesia pada 12 Maret 2008.

Berdasarkan RUPSLB tanggal 25 November 2010, yang berita acaranya dituangkan dalam akta notaris No. 198 tanggal 25 November 2010 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., yang ditegaskan kembali berdasarkan akta notaris No. 116 tanggal 17 Januari 2011 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., para pemegang saham menyetujui atas 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. Bank telah menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) kepada Pemegang Saham PT Bank Tabungan Pensiunan Nasional Tbk pada tanggal 25 Oktober 2010 melalui surat No. S.023/DEKOM/X/2010. Pada tanggal 24 November 2010, Bank memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S-10615/BL/2010 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Terbatas PT Bank Tabungan Pensiunan Nasional Tbk. Pada tanggal 10 Desember 2010 telah dicatatkan pada Bursa Efek Indonesia sebanyak 188.787.238 saham baru dengan nominal Rp 100 (nilai penuh) per saham yang ditawarkan dengan harga Rp 7.000 (nilai penuh) per saham. Jumlah nominal modal saham tercatat adalah sebesar Rp 18.878 dengan agio saham sebesar Rp 1.302.632.

**NOTES TO THE FINANCIAL STATEMENTS  
31 DECEMBER 2012, 2011 AND 2010**

(Expressed in millions of Rupiah, unless otherwise stated)

**1. GENERAL INFORMATION (continued)****b. Public Offering of Ordinary Shares (continued)**

On 29 February 2008, the Bank undertook a Public Offering of 267,960,220 ordinary shares of the Republic of Indonesia cq on behalf of Minister of Finance of the Republic of Indonesia with a par value per share of Rp 100 (full amount) and offering price of Rp 2,850 (full amount) per share to the public in Indonesia. The Bank's shares were listed on the Indonesian Stock Exchange on 12 March 2008.

Based on RUPSLB dated 25 November 2010, which was notarised by notarial deed No. 198 dated 25 November 2010, of Notary Sinta Dewi Sudarsana S.H., M.kn., which was stated again based on notarial deed No. 116 dated 17 January 2011 from Notary Sinta Dewi Sudarsana S.H., M.kn., the shareholders approved the Bank's plan to increase Bank's share capital through issued pre-emptive right issue, by issuing shares from portepel or Bank's saving. The Bank has submitted registration statement to Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) related to issued Pre-Emptive Right Issue to the Shareholders PT Bank Tabungan Pensiunan Nasional Tbk on 25 October 2010 through letter No. S.023/DEKOM/X/2010. On 24 November 2010, the Bank received effective statement from Chairman of Bapepam-LK through letter No. S-10615/BL/2010 about Notification of Effectiveness Registration of PT Bank Tabungan Pensiunan Nasional Tbk's Public Offering of Ordinary Shares. On 10 December 2010, the Bank's shares were listed on the Indonesian Stock Exchange with 188,787,238 new shares with value Rp 100 (full amount) for each share offered with price Rp 7,000 (full amount) per share. Nominal amount of share capital is amounting to Rp 18,878 with additional paid in capital amounting to Rp 1,302,632.

## PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk

CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2012, 2011 DAN 2010

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NOTES TO THE FINANCIAL STATEMENTS  
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(Expressed in millions of Rupiah, unless otherwise stated)

## 1. INFORMASI UMUM (lanjutan)

## b. Penawaran Umum Saham Biasa (lanjutan)

Berdasarkan RUPSLB tanggal 25 Februari 2011, yang berita acaranya diaktakan dalam akta notaris No. 166 tanggal 25 Februari 2011 dari Notaris Sutjipto S.H., M.kn., dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-07239 tanggal 8 Maret 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.

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 melalui surat No. S-01934/BEI.PPJ/03-2011 tanggal 25 Maret 2011 perihal persetujuan pemecahan nilai nominal.

Berdasarkan RUPSLB tanggal 29 Oktober 2009, yang berita acaranya dituangkan dalam akta notaris No. 3 tanggal 29 Oktober 2009 dari Notaris Sinta Dewi Sudarsana S.H., dan sesuai dengan akta perubahan anggaran dasar Perseroan No. 10 tanggal 22 Februari 2012 dari Notaris Sinta Dewi Sudarsana S.H., Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor Perseroan dengan mengeluarkan saham baru dari portepel kepada IFC sesuai dengan syarat dan ketentuan *Convertible Loan Agreement*.

Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia menyetujui perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar pada tanggal 9 Maret 2012 melalui surat nomor AHU-AH.01.10-08497. Pada tanggal 14 Maret 2012, saham sebanyak 176.670.117 dengan nominal Rp 20 (nilai penuh) per saham telah tercatat pada Bursa Efek Indonesia melalui surat persetujuan pencatatan saham tambahan No. S-01975/BEI.PPJ/03.2012. Total modal disetor dan ditempatkan Perseroan setelah Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu menjadi 5.840.287.257 saham.

## 1. GENERAL INFORMATION (continued)

## b. Public Offering of Ordinary Shares (continued)

Based on RUPSLB dated 25 February 2011, which was notarised by notarial deed No. 166 dated 25 February 2011, of Notary Sutjipto S.H., M.kn., and has been approved by The Minister of Law and Human Rights of The Republic of Indonesia through its letter No. AHU-AH.01.10-07239 dated 8 March 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.

On 28 March 2011, the Bank's shares were listed on the Indonesian Stock Exchange with 5,606,980,970 shares with nominal value Rp 20 (full amount) per share through Indonesian Stock Exchange Letter dated 25 March 2011 No. S-01934/BEI.PPJ/03-2011 regarding stock split approval.

Based on RUPSLB dated 29 October 2009, which was notarised by notarial deed No. 3 dated 29 October 2009, of Notary Sinta Dewi Sudarsana S.H., and in accordance with the deed of amendment of the Article of Association No. 10 dated 22 February 2012 by Notary Sinta Dewi Sudarsana S.H., the Bank's has been approved to increase issued and paid up capital by issuing shares from Bank's saving to IFC in line with term and condition in *Convertible Loan Agreement*.

The amendment of the Article of Association has been approved by The Minister of Law and Human Rights of the Republic Indonesia through its letter dated 9 March 2012 No. AHU-AH.01.10-08497. On 14 March 2012, the number of shares of 176,670,117 with a par value of Rp 20 (full amount) per share were listed on the Indonesia Stock Exchange through its letter No. S-01975/BEI.PPJ/03.2012. Total issued and paid up capital of the Company after the Capital Increases without Preemptive Rights was 5,840,287,257 shares.



## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS  
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(Expressed in millions of Rupiah, unless otherwise stated)

## 1. INFORMASI UMUM (lanjutan)

## c. Utang obligasi

- Obligasi Bank BTPN II Tahun 2010 dengan tingkat bunga tetap ("Obligasi II") sebesar Rp 1.300.000. Obligasi II dinyatakan efektif oleh Bapepam-LK berdasarkan Surat Keputusan No. S-3997/BL/2010 pada tanggal 6 Mei 2010. Obligasi II dicatatkan di Bursa Efek Indonesia pada tanggal 19 Mei 2010. Penerbitan Obligasi II dilakukan sesuai dengan Perjanjian Perwaliamanatan No. 8 tanggal 3 Maret 2010 yang telah mengalami perubahan beberapa kali yaitu dengan Addendum I No. 218 tanggal 30 Maret 2010 dan Addendum II No. 337 tanggal 30 April 2010 antara Bank dengan PT Bank Permata Tbk. yang bertindak selaku Wali Amanat para pemegang obligasi.
- Obligasi Bank BTPN III Tahun 2010 dengan tingkat bunga tetap ("Obligasi III") sebesar Rp 1.100.000. Obligasi III dinyatakan efektif oleh Bapepam-LK berdasarkan Surat Keputusan No. S.11092/BL/2010 tanggal 14 Desember 2010. Obligasi III dicatatkan di Bursa Efek Indonesia pada tanggal 23 Desember 2010. Penerbitan Obligasi III sesuai dengan Perjanjian Perwaliamanatan No. 273 tanggal 20 Oktober 2010 yang telah mengalami perubahan yaitu dengan Addendum I No. 89 tanggal 9 November 2010 antara Bank dengan PT Bank Permata Tbk. yang bertindak selaku Wali Amanat para pemegang obligasi.
- Obligasi Berkelanjutan I Bank BTPN Tahun 2011 dengan tingkat bunga tetap tahap I ("Obligasi Berkelanjutan I Tahap I") sebesar Rp 500.000. Obligasi ini dinyatakan efektif oleh Badan Pengawas Pasar Modal dan LK (Bapepam) berdasarkan Surat Keputusan No.S.6829/BL/2011 tanggal 20 Juni 2011 dan telah dicatatkan di Bursa Efek Indonesia pada tanggal 30 Juni 2011. Penerbitan Obligasi Berkelanjutan I Tahap I sesuai dengan Perjanjian Perwaliamanatan No. 33 tanggal 8 April 2011 yang telah mengalami perubahan yaitu dengan Addendum I Akta No. 168 tanggal 13 Mei 2011 dan Addendum II Akta No. 61 tanggal 13 Juni 2011 dan Pernyataan Kembali Perjanjian Perwaliamanatan antara Bank dengan PT Bank Permata Tbk. yang bertindak selaku Wali Amanat para pemegang obligasi.

## 1. GENERAL INFORMATION (continued)

## c. Bonds Payable

- Bank BTPN Bonds II 2010 with a fixed interest rate ("Bonds II") and principal amount of Rp 1,300,000. Bonds II became effective based on the Bapepam-LK letters No. S-3997/BL/2010 dated 6 May 2010. Bonds II was listed on the Indonesian Stock Exchange on 19 May 2010. The issuance of Bonds II was based on the Trusteeship Agreement No. 8 dated 3 March 2010 that have been amended several times by Addendum I No. 218 dated 30 March 2010 and Addendum II No. 337 dated 30 April 2010, signed by the Bank and PT Bank Permata Tbk. as the trustee for the bond holders.
- Bank BTPN Bonds III 2010 with a fixed interest rate ("Bonds III") and principal amount of Rp 1,100,000. Bonds III became effective based on the Bapepam-LK letters No. S.11092/BL/2010 dated 14 December 2010. Bonds III was listed on the Indonesian Stock Exchange on 23 December 2010. The issuance of Bonds III was based on the Trusteeship Agreement No. 273 dated 20 October 2010 that have been amended by Addendum I No. 89 dated 9 November 2010, signed by the Bank and PT Bank Permata Tbk. as the trustee for the bond holders.
- Bank BTPN Shelf Registry Bonds I 2011 with a fixed interest rate phase I ("Shelf Registry Bonds I") with principal amount of Rp 500,000. This Bonds became effective based on the Bapepam-LK letters No. S.6829/BL/2011 dated 20 June 2011 and was listed on the Indonesian Stock Exchange on 30 June 2011. The issuance of Shelf Registry Bonds I Phase I was based on the Trusteeship Agreement No. 33 dated 8 April 2011 that have been amended by Addendum I Deed No. 168 dated 13 May 2011 and Addendum II Deed No. 61 dated 13 June 2011 and Restatement of the Trusteeship Agreement signed by the Bank and PT Bank Permata Tbk. as the trustee for the bond holders.

## PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk

CATATAN ATAS LAPORAN KEUANGAN  
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS  
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(Expressed in millions of Rupiah, unless otherwise stated)

## 1. INFORMASI UMUM (lanjutan)

## c. Utang obligasi (lanjutan)

- Obligasi Berkelanjutan I Bank BTPN Tahap II Tahun 2012 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap II") sebesar Rp 1.250.000. Obligasi ini dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM-LK) bersamaan dengan surat efektif Obligasi Berkelanjutan I Tahap I dan telah dicatat di Bursa Efek Indonesia pada tanggal 6 Agustus 2012. Penerbitan Obligasi Berkelanjutan I Tahap II sesuai dengan Perjanjian Perwaliamanatan No. 97 tanggal 18 Juli 2012 antara Bank dengan PT Bank Permata Tbk. yang bertindak selaku Wali Amanat para pemegang obligasi.

Hasil penerbitan Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, dan Obligasi Berkelanjutan I Tahap II tersebut di atas setelah dikurangi dengan biaya-biaya emisi dipergunakan oleh Bank sebagai pembiayaan kredit. Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, dan Obligasi Berkelanjutan I Tahap II ditawarkan dengan harga nominal pada pasar perdana.

## d. Susunan Dewan Komisaris, Direksi, Komite Audit dan Dewan Pengawas Syariah

Pada tanggal 31 Desember 2012, 2011 dan 2010 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

## 1. GENERAL INFORMATION (continued)

## c. Bonds Payable (continued)

- Bank BTPN Shelf Registry Bonds I Phase II year 2012 with a fixed interest rate ("Shelf Registry Bonds I Phase II") with principal amount of Rp 1,250,000. These bonds became effective by the Capital Market Supervisory Agency and Financial Institution (Bapepam-LK) in conjunction with effective letter Shelf Registry Bonds I Phase I and were listed on the Indonesian Stock Exchange on 6 August 2012. The issuance of Shelf Registry Bonds I Phase II was based on the Trusteeship Agreement No. 97 dated 18 July 2012 signed by the Bank and PT Bank Permata Tbk. as the trustee for the bond holders.

The proceeds from Bonds I, II, III, Shelf Registry Bonds I Phase I, and Shelf Registry Bonds I Phase II net of issuance costs were used by the Bank for loan financing. Bonds I, II, III, Shelf Registry Bonds I Phase I, and Shelf Registry Bonds I Phase II were offered at par value in the primary market.

## d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee and Sharia Supervisory Board

As at 31 December 2012, 2011 and 2010 the Bank's Board of Commissioners and Directors are as follows:

## 2012

Dewan Komisaris

Komisaris Utama (Independen)  
Komisaris Independen  
Komisaris Independen  
Komisaris  
Komisaris  
Komisaris

Dorodjatun Kuntjoro-Jakti  
Harry Hartono  
Irwan Mahjudin Habsjah  
Ranvir Dewan  
Ashish Jaiprakash Shastry  
Sunata Tjiterosampurno

Direksi

Direktur Utama  
Wakil Direktur Utama  
Wakil Direktur Utama  
Direktur Kepatuhan  
dan Sekretaris Perusahaan  
Direktur Sumber Daya Manusia  
Direktur Teknologi Informasi  
Direktur Mitra Usaha Rakyat  
Direktur Keuangan  
Direktur Bisnis Pensiun  
Direktur Operasi

Jerry Ng  
Ongki Wanadjati Dana  
Djemi Suhenda  
Anika Faisal  
Mahdi Syahbuddin  
Kharim Indra Gupta Siregar  
Hadi Wibowo  
Arief Harris Tandjung  
Asep Nurdin Alfallah  
Mulia Salim

Board of Commissioners

President Commissioner (Independent)  
Independent Commissioner  
Independent Commissioner  
Commissioner  
Commissioner  
Commissioner

Board of Directors

President Director  
Deputy President Director  
Deputy President Director  
Director of Compliance  
and Corporate Secretary  
Director of Human Capital  
Director of Information Technology  
Director of Mitra Usaha Rakyat  
Director of Finance  
Director of Pension Business  
Director of Operations

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## 1. INFORMASI UMUM (lanjutan)

## d. Susunan Dewan Komisaris, Direksi, Komite Audit dan Dewan Pengawas Syariah (lanjutan)

## 1. GENERAL INFORMATION (continued)

## d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee and Sharia Supervisory Board (continued)

## 2011

<u>Dewan Komisaris</u>			<u>Board of Commissioners</u>		
Komisaris Utama (Independen)	Dorodjatun Kuntjoro-Jakti		President Commissioner (Independent)		
Komisaris Independen	Harry Hartono		Independent Commissioner		
Komisaris Independen	Irwan Mahjudin Habsjah		Independent Commissioner		
Komisaris	Ranvir Dewan		Commissioner		
Komisaris	Ashish Jaiprakash Shastri		Commissioner		
Komisaris	Sunata Tjiterosampurno		Commissioner		
<u>Direksi</u>			<u>Board of Directors</u>		
Direktur Utama	Jerry Ng		President Director		
Wakil Direktur Utama	Ongki Wanadjadi Dana		Deputy President Director		
Wakil Direktur Utama	Djemi Suhenda		Deputy President Director		
Direktur Kepatuhan dan Sekretaris Perusahaan	Anika Faisal		Director of Compliance and Corporate Secretary		
Direktur Sumber Daya Manusia	Mahdi Syahbuddin		Director of Human Capital		
Direktur Teknologi Informasi	Kharim Indra Gupta Siregar		Director of Information Technology		
Direktur Mikro dan Usaha Kecil	Hadi Wibowo		Director of Micro and Small Business		
Direktur Keuangan	Arief Harris Tandjung		Director of Finance		
Direktur Bisnis Pensiun	Asep Nurdin Alfallah		Director of Pension Business		

## 2010

<u>Dewan Komisaris</u>			<u>Board of Commissioners</u>		
Komisaris Utama (Independen)	Dorodjatun Kuntjoro-Jakti		President Commissioner (Independent)		
Komisaris Independen	Harry Hartono		Independent Commissioner		
Komisaris Independen	Irwan Mahjudin Habsjah		Independent Commissioner		
Komisaris	Ranvir Dewan		Commissioner		
Komisaris	Ashish Jaiprakash Shastri		Commissioner		
Komisaris	Sunata Tjiterosampurno		Commissioner		
<u>Direksi</u>			<u>Board of Directors</u>		
Direktur Utama	Jerry Ng		President Director		
Wakil Direktur Utama	Ongki Wanadjadi Dana		Deputy President Director		
Wakil Direktur Utama	Djemi Suhenda		Deputy President Director		
Direktur Kepatuhan, Legal dan Sekretaris Perusahaan	Anika Faisal		Director of Compliance, Legal and Corporate Secretary		
Direktur Sumber Daya Manusia	Mahdi Syahbuddin		Director of Human Capital		
Direktur Teknologi Informasi	Kharim Indra Gupta Siregar		Director of Information Technology		
Direktur Mikro dan Usaha Kecil	Hadi Wibowo		Director of Micro and Small Business		
Direktur Keuangan	Arief Harris Tandjung		Director of Finance		

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## 1. INFORMASI UMUM (lanjutan)

## d. Susunan Dewan Komisaris, Direksi, Komite Audit dan Dewan Pengawas Syariah (lanjutan)

Susunan Komite Audit Bank per 31 Desember 2012, 2011 dan 2010 terdiri dari:

2012 dan/and 2011	
Ketua	Irwan Mahjudin Habsjah
Anggota	Sunata Tjiterosampurno
Anggota	Ranvir Dewan
Anggota	Kanaka Puradiredja
Anggota	Stephen Z. Satyahadi

Pembentukan Komite Audit Bank telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 8/14/PBI/2006 tanggal 5 Oktober 2006 dan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) No.IX.1.5 tanggal 7 Desember 2012.

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2012, 2011 dan 2010 adalah sebagai berikut:

## 31 Desember/December 2012, 2011 dan/and 2010

Ketua	Drs.H. Amidhan
Anggota	KH A. Cholil Ridwan

## e. Struktur Grup

Pada tanggal 31 Desember 2012, 2011 dan 2010, Bank tidak memiliki anak perusahaan dan/atau perusahaan asosiasi.

## 2. KEBIJAKAN AKUNTANSI

Laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 disetujui oleh Direksi dan diselesaikan pada tanggal 20 Februari 2013.

## 1. GENERAL INFORMATION (continued)

## d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee and Sharia Supervisory Board (continued)

The composition of the Audit Committee as at 31 December 2012, 2011 and 2010 is as follows:

2010	
Irwan Mahjudin Habsjah	Chairman
Sunata Tjiterosampurno	Member
Ranvir Dewan	Member
Kanaka Puradiredja	Member
Sigid Moerkarjono	Member

Establishment of the Bank's Audit Committee is in compliance with the requirements of Bank Indonesia regulation (PBI) No.8/14/PBI/2006 dated 5 October 2006 and the Capital Market and Financial Institution Supervisory Board (Bapepam-LK) regulation No.IX.1.5 dated 7 December 2012.

The composition of the Sharia Supervisory Board as at 31 December 2012, 2011 and 2010 is as follows:

## e. The Group Structure

As at 31 December 2012, 2011 and 2010 the Bank has no subsidiaries and/or associates.

## 2. ACCOUNTING POLICIES

The financial statements of PT Bank Tabungan Pensiunan Nasional Tbk for the years ended 31 December 2012, 2011 and 2010 were authorised by the Board of Directors and completed on 20 February 2013.

## PT BANK TABUNGAN Pensiunan Nasional Tbk

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**2. KEBIJAKAN AKUNTANSI (lanjutan)****a. Dasar penyajian laporan keuangan**

Laporan keuangan untuk tahun yang berakhir tanggal 31 Desember 2012, 2011 dan 2010 telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia, termasuk Pedoman Akuntansi Perbankan Indonesia (PAPI) 2008 dan keputusan ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yaitu peraturan No. VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Seluruh angka dalam laporan keuangan ini, dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan lain.

Laporan keuangan disusun berdasarkan harga perolehan, kecuali untuk aset keuangan yang diklasifikasikan sebagai aset keuangan tersedia untuk dijual. Laporan keuangan disusun dengan basis akrual, kecuali laporan arus kas.

Laporan arus kas disusun menggunakan metode langsung yang dimodifikasi dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas, kas dan setara kas mencakup kas, giro pada BI, giro pada bank lain dan investasi jangka pendek likuid lainnya dengan jatuh tempo 3 (tiga) bulan atau kurang sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima atau dibatasi penggunaannya.

Sesuai dengan PAPI (revisi 2008), unit usaha syariah masih menggunakan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI), oleh karena itu pada tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010, kolektibilitas dan cadangan kerugian penurunan nilai atas aset produktif dari kegiatan yang berbasis syariah masih ditentukan berdasarkan PBI.

**2. ACCOUNTING POLICIES (continued)****a. Basis of preparation of financial statements**

The financial statements for the year ended 31 December 2012, 2011 and 2010 have been prepared in accordance with Indonesian Financial Accounting Standards which include the Accounting and Reporting Guidelines for Indonesian Banking Industry (PAPI) 2008 and the Decree of the Bapepam-LK No KEP-347/BL/2012 dated 25 June 2012 which is regulation No. VIII.G.7 regarding "Financial Statements Presentation and Disclosure of Public Listed Company".

Figures in the financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

The financial statements are prepared under the historical cost convention, except for financial assets classified as available-for-sale. The financial statements are prepared under the accrual basis of accounting, except for the statement of cash flows.

The 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. For the purpose of the statements of cash flows, cash and cash equivalents include cash, current accounts with BI, current accounts with other banks and other short-term highly liquid investments with maturities of 3 (three) months or less from the acquisition date, as long as they are not being pledged as collateral for borrowings or restricted.

Based on PAPI (revised 2008), Sharia use the Accounting Guidelines for Indonesian Sharia Banking (PAPSI), therefore as at and for the years ended 31 December 2012, 2011 and 2010, the collectibility and allowance for impairment losses of earning assets with Sharia is still determined by certain PBI.



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## a. Dasar penyajian laporan keuangan (lanjutan)

Laporan keuangan Bank untuk unit usaha syariah juga disusun berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 101, "Penyajian Laporan Keuangan Syariah", PSAK No. 102, "Akuntansi Murabahah", PSAK No. 105, "Akuntansi Mudharabah", PSAK No. 59, "Akuntansi Perbankan Syariah", Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) dan Standar Akuntansi Keuangan di Indonesia, mencakup pula pedoman akuntansi dan pelaporan yang ditetapkan oleh otoritas perbankan Indonesia dan BAPEPAM-LK.

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Bank. 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.

Untuk memberikan pemahaman yang lebih baik atas kinerja keuangan Bank, karena sifat dan jumlahnya yang signifikan, beberapa pos-pos pendapatan dan beban telah disajikan secara terpisah.

Kecuali dinyatakan dibawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan tahunan untuk tahun yang berakhir 31 Desember 2011 dan 2010 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

## b. Perubahan kebijakan akuntansi

Berikut ini adalah perubahan standar akuntansi, dan interpretasi yang berlaku efektif sejak tanggal 1 Januari 2012:

- PSAK 10 (revisi 2010) – Pengaruh Perubahan Nilai Tukar Valuta Asing,
- PSAK 13 (revisi 2011) – Properti Investasi,
- PSAK 16 (revisi 2011) – Aset Tetap,
- PSAK 18 (revisi 2010) – Akuntansi dan Pelaporan berdasarkan Program Manfaat Pensiun,
- PSAK 24 (revisi 2010) – Imbalan Kerja,
- PSAK 26 (revisi 2011) – Biaya Pinjaman,

## 2. ACCOUNTING POLICIES (continued)

## a. Basis of preparation of financial statements (continued)

The Bank's financial statements for sharia business unit were prepared under the Statement of Financial Accounting Standards (SFAS) No.101, "Presentation of Sharia Financial Statement", SFAS No.102 "Murabahah Accounting", SFAS No.105 "Mudharabah Accounting", SFAS No.59 "Sharia Banking Accounting", Accounting Guidelines for Indonesian Sharia Banking (PAPSI) and Indonesian Financial Accounting Standards, including accounting and reporting principle designated by Indonesian banking authority and BAPEPAM-LK.

The preparation of 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'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.

In order to provide further understanding of the financial performance of the Bank, due to the significance of their nature or amount, several items of income or expense have been shown separately.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2011 and 2010, which conform to the Indonesian Financial Accounting Standards.

## b. Changes in accounting policies

The following are amendments of accounting standards and interpretations, which became effective starting 1 January 2012:

- SFAS 10 (revised 2010) – The Effects of Changes in Foreign Exchange Rates,
- SFAS 13 (revised 2011) – Investment Property,
- SFAS 16 (revised 2011) – Fixed Assets,
- SFAS 18 (revised 2010) – Accounting and Reporting by Retirement Benefits Plan,
- SFAS 24 (revised 2010) – Employee Benefits,
- SFAS 26 (revised 2011) – Borrowings Cost,

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**2. KEBIJAKAN AKUNTANSI (lanjutan)****b. Perubahan kebijakan akuntansi (lanjutan)**

- PSAK 28 (revisi 2010) – Akuntansi untuk Asuransi Kerugian,
- PSAK 30 (revisi 2011) – Sewa,
- PSAK 33 (revisi 2010) – Akuntansi untuk Pertambangan,
- PSAK 34 (revisi 2010) – Kontrak Konstruksi,
- PSAK 36 (revisi 2010) – Akuntansi Asuransi Jiwa,
- PSAK 45 (revisi 2010) – Laporan Keuangan untuk Organisasi Nirlaba,
- PSAK 46 (revisi 2010) – Pajak Penghasilan,
- PSAK 50 (revisi 2010) – Instrumen Keuangan: Penyajian,
- PSAK 53 (revisi 2010) – Pembayaran Berbasis Saham,
- PSAK 55 (revisi 2011) – Instrumen Keuangan: Pengakuan dan Pengukuran,
- PSAK 56 (revisi 2011) – Laba per Saham,
- PSAK 60 – Instrumen Keuangan: Pengungkapan,
- PSAK 61 (revisi 2010) – Akuntansi Hibah Pemerintah dan Pengungkapan Bantuan Pemerintah,
- PSAK 62 – Kontrak Asuransi
- PSAK 63 – Pelaporan Keuangan dalam Ekonomi Hiper Inflasi,
- PSAK 64 (revisi 2010) – Eksplorasi dan Evaluasi Sumber Alam,
- PSAK 109 – Akuntansi Zakat dan Infak/Sedekah,
- PPSAK 7, PPSAK 8, PPSAK 9 dan PPSAK 11,
- ISAK 13 – Lindung Nilai Investasi Neto dalam Kegiatan Usaha Luar Negeri,
- ISAK 15 – Batas Aset Imbalan Pasti, Persyaratan Pendanaan Minimum dan Interaksinya,
- ISAK 16 – Pengelolaan Jasa Konsesi,
- ISAK 18 – Bantuan Pemerintah – Tidak Ada Relasi Spesifik dengan Aktivitas Operasi,
- ISAK 19 – Penerapan Pendekatan Penyajian Kembali pada PSAK 63,
- ISAK 20 – Pajak Penghasilan – Perubahan Dalam Status Pajak Entitas atau Para Pemegang Sahamnya,

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**2. ACCOUNTING POLICIES (continued)****b. Changes in accounting policies (continued)**

- SFAS 28 (revised 2010) – Accounting for Loss Insurance,
- SFAS 30 (revised 2011) – Leases,
- SFAS 33 (revised 2010) – Accounting for General Mining,
- SFAS 34 (revised 2010) – Construction Contracts,
- SFAS 36 (revised 2010) – Accounting for Life Insurance,
- SFAS 45 (revised 2010) – Financial Reporting for Non-Profit Organisation,
- SFAS 46 (revised 2010) – Income Taxes,
- SFAS 50 (revised 2010) – Financial Instrument: Presentation,
- SFAS 53 (revised 2010) – Share-Based Payment,
- SFAS 55 (revised 2011) – Financial Instrument: Recognition and Measurement,
- SFAS 56 (revised 2011) – Earnings per Share,
- SFAS 60 – Financial Instruments: Disclosures,
- SFAS 61 (revised 2010) – Accounting for Government Grants and Disclosure of Government Assistance,
- PSAK 62 – Insurance Contract
- SFAS 63 – Financial Reporting in Hyperinflationary Economies,
- SFAS 64 (revised 2010) – Exploration and Evaluation of Mineral Resources,
- SFAS 109 – Accounting of Zakat and Infak/Sedekah,
- Revocation of SFAS 7, Revocation of SFAS 8, Revocation of SFAS 9 and Revocation of SFAS 11,
- Interpretation of SFAS 13 – Hedge of Net Investment in a Foreign Operation,
- Interpretation of SFAS 15 – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction,
- Interpretation SFAS 16 – Services Concession Agreements,
- Interpretation of SFAS 18 – Government Assistance – No Specific Relation with the Operating Activities,
- Interpretation SFAS 19 – Applying the Restatement Approach under SFAS 63,
- Interpretation of SFAS 20 – Income Taxes – Changes in the Tax Status of an Entity or its Shareholders,

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## b. Perubahan kebijakan akuntansi (lanjutan)

Berikut adalah dampak atas perubahan standar akuntansi di atas yang relevan dan yang signifikan terhadap laporan keuangan Bank:

- ISAK 22 – Perjanjian Konsensi Jasa: Pengungkapan,
- ISAK 23 – Sewa Operasi Insentif,
- ISAK 24 – Evaluasi Substansi Beberapa Transaksi yang Melibatkan Suatu Bentuk Legal Sewa,
- ISAK 25 – Hak Atas Tanah,
- ISAK 26 – Penilaian Ulang Derivatif Melekat.

PSAK 60: "Instrumen Keuangan: Pengungkapan"

PSAK 60 diterapkan secara prospektif sejak 1 Januari 2012 (Catatan 41). Standar yang baru menggabungkan dan memperluas sejumlah persyaratan pengungkapan yang telah ada sebelumnya dan menambahkan beberapa pengungkapan baru.

Prinsip utama dari standar ini adalah untuk mengungkapkan informasi yang memadai yang membuat pengguna laporan keuangan mampu mengevaluasi kinerja dan posisi keuangan instrumen keuangan yang signifikan milik Bank. PSAK 60 berisi pengungkapan-pengungkapan baru atas risiko-risiko dan manajemen risiko dan mensyaratkan entitas pelaporan untuk melaporkan sensitivitas instrumen keuangannya terhadap pergerakan risiko-risiko tersebut. Beberapa peraturan baru yang penting antara lain:

- a. Pengungkapan kualitatif dan kuantitatif atas dampak dari risiko-risiko, antara lain risiko pasar, risiko kredit dan risiko likuiditas;
- b. Penambahan pengungkapan untuk pos-pos yang mempengaruhi jumlah laba komprehensif, dimana keuntungan dan kerugian dipisahkan berdasarkan kategori instrumen keuangan; dan
- c. Pengungkapan nilai wajar untuk setiap kelas aset dan kewajiban keuangan, serta pengungkapan hirarki nilai wajar untuk instrumen keuangan yang diukur dengan nilai wajar pada tanggal pelaporan.

## 2. ACCOUNTING POLICIES (continued)

## b. Changes in accounting policies (continued)

The following are the changes impacted by the above new standards that are relevant and significant to the Bank's financial statement:

- Interpretation of SFAS 22 – Service Contention Agreement: Disclosure,
- Interpretation of SFAS 23 – Incentive Operation Rental,
- Interpretation of SFAS 24 – Substance of Transaction which Involving a Rental Legal Form Evaluation,
- Interpretation of SFAS 25 – Rights of Land,
- Interpretation of SFAS 26 – Re-valuation of Embedded Derivatives.

SFAS 60: "Financial Instruments: Disclosures"

SFAS 60 is applied prospectively since 1 January 2012 (Note 41). The new standard consolidates and expands a number of existing disclosure requirements and adds some new disclosures.

The overriding principle of this standard is to disclose sufficient information to enable users of financial statements to evaluate the significance of financial instruments for an Bank's financial performance and position. SFAS 60 contains new disclosures on risks and risk management and requires reporting entities to report the sensitivity of their financial instruments to movements in risk. Some of the notable new requirements are:

- a. Qualitative and quantitative disclosures of the impact of risk, including market risk, credit risk and liquidity risk;
- b. Enhanced disclosures for items affecting total comprehensive income so that gains and losses are separated by each category of financial instruments; and
- c. Disclosures of fair values of each class of financial assets and liabilities and disclosure of fair value hierarchy for financial instruments measured at fair value at the reporting date.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## b. Perubahan kebijakan akuntansi (lanjutan)

PSAK 60: "Instrumen Keuangan:  
Pengungkapan" (lanjutan)

Pada tanggal 19 Oktober 2012, Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) mengeluarkan penyesuaian atas PSAK 60 (revisi 2010) dan akan efektif pada tanggal 1 Januari 2013. Penerapan dini atas penyesuaian tersebut diperkenankan oleh DSAK-IAI. Penyesuaian tersebut terutama terkait dengan pengungkapan atas aset keuangan, termasuk pencabutan atas ketentuan penyajian untuk:

- a. Nilai wajar atas agunan yang digunakan sebagai jaminan; dan
- b. Nilai tercatat atas aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai yang telah dinegosiasi ulang.

Bank telah menyertakan pengungkapan yang dipersyaratkan PSAK 60 untuk laporan keuangan pada tanggal dan untuk tahun yang berakhir 31 Desember 2012 dan telah memutuskan untuk melakukan penerapan dini atas penyesuaian PSAK 60 tersebut.

## c. Instrumen keuangan

**Aset keuangan**

Bank mengklasifikasikan aset keuangannya hanya dalam tiga kategori (a) pinjaman yang diberikan dan piutang, (b) aset keuangan dimiliki hingga jatuh tempo, dan (c) aset keuangan tersedia untuk dijual, dikarenakan Bank tidak memiliki aset keuangan yang diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi. Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

## 2. ACCOUNTING POLICIES (continued)

## b. Changes in accounting policies (continued)

SFAS 60: "Financial Instruments: Disclosures"  
(continued)

On 19 October 2012, Financial Accounting Standard Board of Indonesian Accountant Institute (DSAK-IAI) issued enhancements to the SFAS 60 (revised 2010) which will be effective on 1 January 2013. Early implementation of the enhancements is permitted by DSAK-IAI. The enhancements mainly relate to the disclosure of financial assets, including the withdrawal of requirements to disclose:

- a. Fair value of collateral held as security; and
- b. Carrying amount of financial asset that are neither past due nor impaired whose terms have been renegotiated.

The Bank has incorporated the disclosure requirements of SFAS 60 for the financial statement as at and for the year ended 31 December 2012 and has decided to early adopt the improvements made to SFAS 60 as mentioned above.

## c. Financial instruments

**Financial assets**

The Bank classifies its financial assets into three categories of (a) loans and receivables, (b) held-to-maturity financial assets, and (c) available-for-sale financial assets, as the Bank does not have financial asset classified as financial assets at fair value through profit and loss. The classification depends on the purpose for which the financials assets were acquired. Management determines the classification of its financial assets at initial recognition.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Aset keuangan (lanjutan)

## (a) 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 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 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 dan dilaporkan sebagai "Pendapatan bunga".

Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat dari aset keuangan dalam kelompok pinjaman yang diberikan dan piutang, dan diakui di dalam laporan laba rugi sebagai "cadangan kerugian penurunan nilai".

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Financial assets (continued)

## (a) 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 intends to sell immediately or in the short term, which are classified as held for trading, and those that the Bank upon initial recognition designates as at fair value through profit or loss;
- those that the Bank 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 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 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".



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

(b) 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 mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

- ) aset keuangan yang pada saat pengakuan awal ditetapkan oleh Bank sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi;
- ) aset keuangan yang ditetapkan oleh Bank 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 dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif.

Pendapatan bunga dari investasi dimiliki hingga jatuh tempo dicatat dalam laporan laba rugi dan dilaporkan sebagai "Pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat investasi dan diakui di dalam laporan keuangan sebagai "cadangan kerugian penurunan nilai".

(c) Aset keuangan tersedia untuk dijual

Aset keuangan 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)

c. *Financial instruments (continued)*(b) *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 has the positive intention and ability to hold to maturity, other than:*

- ) *those that the Bank upon initial recognition designates as financial assets at fair value through profit or loss;*
- ) *those that the Bank designates as available-for-sale; and*
- ) *those that meet the definition of loans and receivables.*

*These are initially recognised at fair value including transaction costs and subsequently measured at amortised cost, using the effective interest method.*

*Interest income on held-to-maturity investments is included in the 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 investment and recognised in the statements of income as "Allowance for Impairment Losses".*

(c) *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.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Aset keuangan (lanjutan)

(c) Aset keuangan tersedia untuk dijual  
(lanjutan)

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya, ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui pada laporan laba rugi komprehensif, 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.

(d) Pengakuan

Bank menggunakan akuntansi tanggal perdagangan untuk mencatat seluruh transaksi aset keuangan yang lazim (normal).

## Liabilitas keuangan

Bank mengklasifikasikan liabilitas keuangan dalam kategori 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 dengan biaya perolehan diamortisasi. Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi. Setelah pengakuan awal, Bank mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif diakui sebagai beban bunga.

## 2. ACCOUNTING POLICIES (continued)

c. *Financial instruments* (continued)*Financial assets* (continued)(c) Available-for-sale financial assets  
(continued)

Available-for-sale financial assets are initially recognised at fair value, plus transaction costs, and measured subsequently at fair value with gains and losses being recognised in the 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 method.

(d) Recognition

The Bank uses trade date accounting for regular way contracts when recording all financial asset transactions.

*Financial liabilities*

The Bank classifies its financial liabilities in the category financial liabilities measured at amortised cost.

Financial liabilities that are not classified as 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. After initial recognition, the Bank measures all financial liabilities at amortised cost using effective interest rates method. Effective interest rate amortization is recognised as interest expense.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Penentuan nilai wajar

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.

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*), kelompok industri, badan pengawas (*pricing service or regulatory agency*), 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.

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 efek-efek tersebut.

Bank tidak memiliki instrumen keuangan yang harga kuotasi pasarnya tidak tersedia.

## 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 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.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Determination of fair value

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 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, industry group, 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.

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 marketable securities.

The Bank has no financial instrument where a quoted market price is not available.

## 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 evaluates 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.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Penghentian pengakuan (lanjutan)

Agunan yang diserahkan oleh Bank di dalam perjanjian dijual dengan janji untuk dibeli kembali dan transaksi *securities lending* dan *borrowing* tidak dihentikan pengakuannya karena Bank 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.

## Reklasifikasi aset keuangan

Aset keuangan yang diukur pada nilai wajar melalui laba rugi (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada saat pengakuan awal) dapat direklasifikasikan ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang dan entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Bank tidak boleh 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 telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank telah memperoleh pelunasan dipercepat; atau
- (c) terkait dengan kejadian tertentu yang berada di luar kendali Bank, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank.

## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Derecognition (continued)

*Collateral furnished by the Bank under standard repurchase agreements and securities lending and borrowing transactions is not derecognised because the Bank retains substantially all the risks and rewards on the basis of the predetermined repurchase price, and the criteria for derecognition are therefore not met.*

## Reclassification of financial assets

*Financial assets at fair value through profit or loss (if had not been required to be classified as held for trading at initial recognition) could be reclassified as loans and receivables if it met the definition of loans and receivables and entity has the intention and ability to hold the financial assets for foreseeable future or until maturity date.*

*The Bank shall not classify any financial assets as held-to-maturity if the Bank has, 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 has 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's control, is non-recurring and could not have been reasonably anticipated by the Bank.*

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## c. Instrumen keuangan (lanjutan)

## Reklasifikasi aset keuangan (lanjutan)

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 suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut.

## Klasifikasi atas instrumen keuangan

Bank 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 di bawah ini:

Kategori yang didefinisikan  
oleh PSAK 55 (revisi 2011)/  
Category as defined by PSAK 55 (revised 2011)

Aset keuangan/ Financial assets	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Kas/ <i>Cash</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>
		Tagihan atas efek-efek yang dibeli dengan janji dijual kembali ( <i>Reverse Repo</i> )/ <i>Claims on securities purchased under resale agreements (Reverse Repo)</i>
		Pinjaman yang diberikan/ <i>Loans</i>
		Pendapatan bunga yang masih akan diterima/ <i>Accrued interest income</i>
		Aset lain-lain/ <i>Other assets</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/ <i>Investments</i>

## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

Reclassification of financial assets  
(continued)

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 is 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 up to the maturity date of that instrument.

## Classes of financial instrument

The Bank classifies 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 table below:

Golongan (ditentukan oleh Bank)/  
Classes (as determined by the Bank)



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## 2. ACCOUNTING POLICIES (continued)

## c. Instrumen keuangan (lanjutan)

## c. Financial instruments (continued)

Klasifikasi atas instrumen keuangan  
(lanjutan)

## Classes of financial instrument (continued)

Kategori yang didefinisikan  
oleh PSAK 55 (revisi 2011)/  
Category as defined by PSAK 55 (revised 2011)Golongan (ditentukan oleh Bank)/  
Classes (as determined by the Bank)

Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/Financial liabilities at amortised cost	Liabilitas segera/Liability due immediately
		Simpanan dari nasabah/Deposits from customers
		Simpanan dari bank lain/Deposits from other banks
		Utang obligasi/Bonds payable
		Pinjaman yang diterima/Borrowings
		Beban bunga yang masih harus dibayar/Accrued interest expenses
		Liabilitas lain-lain/Other liabilities
Komitmen dan kontinjensi instrumen keuangan/ Commitment and contingency financial instruments	Fasilitas pinjaman yang diberikan yang belum digunakan/Unused loan facilities granted	

## Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan terdapat intensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

## Off-setting financial instruments

Financial assets and liabilities are offset and the net amount reported in the 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.

## Cadangan kerugian penurunan nilai aset keuangan

## Allowance for impairment losses of financial assets

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

## (A) Financial assets carried at amortised cost

Pada setiap tanggal pelaporan, Bank mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai.

The Bank assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah 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 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;
- terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang.

Estimasi kerugian periode antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

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 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;
- it becomes probable that the borrower will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties; or
- 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.

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## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Pada awalnya, Bank 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 dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Jika Bank menentukan 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.

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 yang diberikan) yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. 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.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

Initially, the Bank assesses whether objective evidence of impairment for financial asset exists as described above. An individual assessment is performed on the significant impaired 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 assesses 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.

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 receivables that have not been incurred) discounted at the financial asset's original effective interest rate. 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.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan (*collateralised financial asset*) 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.

Untuk tujuan evaluasi penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan. 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.

Arus kas masa datang dari kelompok aset keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan kerugian historis yang pernah dialami atas aset-aset yang memiliki karakteristik risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut di dalam Bank. Kerugian historis yang pernah dialami kemudian disesuaikan berdasarkan data terkini yang dapat diobservasi untuk mencerminkan kondisi saat ini yang tidak berpengaruh pada periode terjadinya kerugian historis tersebut, dan untuk menghilangkan pengaruh kondisi yang ada pada periode historis namun sudah tidak ada lagi saat ini.

Bank menggunakan *statistical model analysis method*, yaitu *roll rates* dan *migration analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

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.

For the purpose of a collective evaluation of impairment, financial asset are grouped on the basis of similar credit risk characteristics such by considering credit segmentation and past due status. 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.

Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of historical loss experience for assets with credit risk characteristics similar to those in the Bank. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.

The Bank uses statistical model analysis method, namely roll rates and migration analysis method for financial assets impairment which collectively assessed.

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## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

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 diklasifikasikan ke dalam "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.

Penerimaan kemudian atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun berjalan dikreditkan pada akun cadangan kerugian penurunan nilai. Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasi lainnya.

## (B) Aset keuangan yang tersedia untuk dijual

Pada setiap tanggal pelaporan, Bank 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.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

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 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.

## (B) Financial assets classified as available-for-sale

The Bank assesses 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.



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (B) Aset keuangan yang tersedia untuk dijual (lanjutan)

Pada setiap tanggal pelaporan, Bank 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.

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, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi.

## d. Kas

Kas mencakup kas dan kas pada Anjungan Tunai Mandiri (ATM).

## e. Giro wajib minimum

Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum pada BI dalam Rupiah dan mata uang asing, Bank diwajibkan untuk menempatkan sejumlah persentase atas simpanan nasabah.

## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (B) Financial assets classified as available-for-sale (continued)

The Bank assesses 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 any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is removed from equity component and recognised in the 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 profit or loss, the impairment loss is reversed through the profit or loss.

## d. Cash

Cash includes cash in hand and cash in Automated Teller Machine (ATM).

## e. Statutory reserves requirement

In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement with BI in Rupiah and foreign currency, Bank is required to place certain percentage of deposits from customers.

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## f. 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 sebagai pinjaman yang diberikan dan piutang. Lihat catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

## g. 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 sebagai pinjaman yang diberikan dan piutang. Lihat catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

## h. 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 2c untuk kebijakan akuntansi atas tersedia untuk dijual dan dimiliki hingga jatuh tempo.

Efek-efek terdiri dari Sertifikat Bank Indonesia (SBI).

## i. 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 sebesar harga beli ditambah dengan pendapatan bunga yang sudah diakui tapi belum diterima, dikurangi dengan cadangan kerugian penurunan nilai.

Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat catatan 2c untuk kebijakan akuntansi pinjaman yang diberikan dan piutang.

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## 2. ACCOUNTING POLICIES (continued)

## f. 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 statement of financial position as loans and receivables. Refer to note 2c for the accounting policy of loans and receivables.

## g. Placements with Bank Indonesia and Other Banks

Placements with Bank Indonesia and other banks are stated at amortised cost using effective interest rate method less allowance for impairment losses, where appropriate.

Placement with Bank Indonesia and other banks are classified in the statement of financial position as loans and receivables. Refer to note 2c for the accounting policy of loans and receivables.

## h. 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 2c for the accounting policy of available-for-sale and held-to-maturity.

Marketable securities consist of Certificate of Bank Indonesia (SBI).

## i. Securities purchased under resale agreement (Reverse Repo)

Securities purchased under resale agreements are presented as an asset in the statement of financial position at the purchase price added with interest income recognised but not yet received, less allowance for impairment losses.

Securities purchased under resale agreement (Reverse Repo) are classified as loans and receivable. Refer to note 2c for the accounting policy of loans and receivables.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Efek-efek yang dibeli dengan janji dijual kembali (*Reverse Repo*) (lanjutan)

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.

## j. Pinjaman yang diberikan

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 dinyatakan sebesar biaya perolehan diamortisasi.

Pinjaman yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat catatan 2c 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 meliputi piutang murabahah, pembiayaan mudharabah dan piutang qardh.

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.

## k. Aset tetap

Tanah tidak disusutkan. Aset tetap, selain tanah, disusutkan selama taksiran masa manfaat ekonomis aset tetap dengan metode garis lurus.

## 2. ACCOUNTING POLICIES (continued)

i. *Securities purchased under resale agreement (Reverse Repo)* (continued)

*Securities purchased under resale agreement (Reverse Repo) are initially measured at fair value plus directly attributable transaction costs.*

j. *Loans*

*Loans represent provision 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 stated at amortised cost.*

*Loans are classified as loans and receivables. Refer to note 2c 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 consist of murabahah receivables, mudharabah financing and qardh receivables.*

*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.*

k. *Property, plant and equipment*

*Land is not depreciated. Property, plant and equipment, except land, are depreciated over their expected useful lives using straight-line method.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## 2. ACCOUNTING POLICIES (continued)

## k. Aset tetap (lanjutan)

## k. Property, plant and equipment (continued)

Taksiran masa manfaat ekonomis aset tetap adalah sebagai berikut:

The expected useful lives of property, plant and equipment are as follows:

	<u>Tahun/Years</u>	
Gedung	20	Buildings
Golongan I:		Class I:
Kendaraan bermotor	4	Vehicles
Perlengkapan kantor	4	Office equipment
Golongan II:		Class II:
Kendaraan bermotor	5 - 8	Vehicles
Perlengkapan kantor	5 - 8	Office equipment
Kendaraan bermotor – program kepemilikan kendaraan bermotor karyawan	5	Vehicles – employees car ownership program
Leasehold improvement	sesuai masa sewa/ during lease period	Leasehold improvement

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Bank 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 pada saat terjadinya.

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 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 profit or loss when incurred.

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 atau nilai pakai dan penurunan nilai diakui dalam laporan laba rugi.

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 and the impairment losses are recognized in the profit or loss.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan. 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.

When property, plant and equipment are no longer in use or disposed of, their costs and the related accumulated depreciation are written off in the 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 profit or loss.

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.

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 property, plant and equipment accounts when the construction or installation is complete. Depreciation is charged from such date.

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## l. Aset takberwujud

Piranti lunak diakui sebesar harga perolehan dan selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi.

Biaya yang terkait dengan pemeliharaan program piranti lunak diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang dapat secara langsung diatribusikan kepada piranti lunak yang dapat diidentifikasi dan unik yang dikendalikan oleh Bank diakui sebagai aset tak berwujud.

Biaya pengembangan piranti lunak diakui sebagai aset yang diamortisasi selama estimasi masa manfaat, yang tidak lebih dari empat tahun dan dihitung dengan menggunakan metode garis lurus.

Biaya pengembangan piranti lunak diakui sebagai aset yang diamortisasi selama estimasi masa manfaat, yang tidak lebih dari empat tahun dan dihitung dengan menggunakan metode garis lurus.

Aset takberwujud dihentikan pengakuannya saat aset tersebut dilepas atau ketika tidak lagi terdapat manfaat masa depan yang diharapkan dari penggunaannya dan pelepasan yang dilakukan sesudahnya.

## m. 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 pada saat diamortisasi sesuai dengan masa manfaatnya.

## n. Aset lain-lain

Aset lain-lain terdiri dari uang muka dan aset terbelongkalai.

Bank mengakui kerugian penurunan nilai aset apabila taksiran jumlah yang dapat diperoleh kembali (*recoverable amount*) dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal laporan posisi keuangan, Bank melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pemulihan penurunan nilai diakui sebagai keuntungan di laporan laba rugi pada saat terjadinya.

## 2. ACCOUNTING POLICIES (continued)

## l. Intangible assets

Software is recognised at acquisition cost and subsequently carried at cost less accumulated amortisation.

Costs associated with maintaining software programs are recognised as expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Bank are recognised as intangible assets.

Software development costs recognised as assets are amortised over their estimated useful lives, which does not exceed four years and calculated using the straight-line method.

Software development costs recognised as assets are amortised over their estimated useful lives, which does not exceed four years and calculated using the straight-line method.

Intangible assets shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal.

## m. Prepayments

Prepayments are expenses which have been incurred but have not been recognised as an expense in the related period. Prepayments are recognised as expenses in the profit or loss when it is amortised in accordance with the expected period of benefit.

## n. Other assets

Other assets include advance payments and abandoned properties.

The Bank recognises impairment of assets if the recoverable amount of the assets is lower than the carrying value. At the statement of financial position date, the Bank 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 profit or loss when incurred.



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## o. 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. Lihat catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

## p. Simpanan nasabah dan simpanan dari bank lain

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat kepada Bank berdasarkan perjanjian penyimpanan dana. Termasuk didalamnya adalah giro, tabungan, deposito berjangka dan sertifikat deposito.

Simpanan nasabah termasuk simpanan syariah yang terdiri dari tabungan Citra mudharabah dan deposito Citra mudharabah yang merupakan simpanan dana pihak lain yang memberikan pemilik dana imbalan bagi hasil dari pendapatan unit syariah atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, dalam bentuk giro, tabungan, deposito berjangka dan *inter-bank 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. Lihat catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Simpanan dari bank lain disajikan sebesar jumlah liabilitas terhadap bank lain.

## 2. ACCOUNTING POLICIES (continued)

## o. Liability due immediately

*Liability due immediately are recorded at the time of the obligations occurred or receipt of transfer order from customers or other banks.*

*Liability due immediately are stated at amortised cost. Refer to note 2c for the accounting policy for financial liabilities measured at amortised cost.*

## p. Deposits from customers and deposits from other banks

*Deposits from customers are the funds placed by customers to the Bank based on fund deposits agreements. Included in these accounts are demand deposits, savings, time deposits and certificates of deposits.*

*Deposits from customers include sharia deposits which consist of Citra mudharabah savings and Citra mudharabah deposits which entitle the customer to receive a profit sharing from the sharia unit's income in return of the usage of the funds in accordance with the defined and agreed terms (nisbah).*

*Deposits from other banks represent liabilities to other domestic banks, in the form of demand deposits, time deposits and inter-bank 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. Refer to note 2c for the accounting policy of financial liabilities measured at amortised cost.*

*Deposits from other banks are stated at the amounts due to other banks.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## q. 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 pendapatan/beban yang ditangguhkan dan dikurangkan langsung dari hasil emisi dan diamortisasi selama jangka waktu utang obligasi tersebut dengan menggunakan metode suku bunga efektif. Lihat catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

## r. Pendapatan bunga dan beban bunga

## (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 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. 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.

## 2. ACCOUNTING POLICIES (continued)

## q. Bonds payable

*Bonds payable are stated at nominal value net of unamortised securities issuance cost. Costs incurred in connection with the bonds payable, are recognised as a deferred income/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. Refer to note 2c for the accounting policy of financial liabilities measured at amortised cost.*

## r. Interest income and interest expense

## (i). Conventional

*Interest income and expense for all interest-bearing financial instruments are recognised within "interest income" and "interest expense" in the 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. 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.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

r. Pendapatan bunga dan beban bunga  
(lanjutan)

## (ii). Syariah

Pendapatan syariah merupakan keuntungan dari murabahah, pembiayaan mudharabah dan piutang qardh.

Keuntungan murabahah dan pendapatan ijarah muntahiyah bittamlik diakui selama periode akad berdasarkan konsep akrual. Pendapatan bagi hasil pembiayaan mudharabah dan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati. Pendapatan dari transaksi qardh diakui pada saat diterima.

## s. Pendapatan provisi dan komisi

Pendapatan provisi dan komisi yang dapat diatribusikan secara langsung kepada aktivitas pemijanaan 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.

## t. Pendapatan dan beban operasional lainnya

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank. Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, lembur, tunjangan, dan pelatihan.

Seluruh penghasilan dan beban yang terjadi dibebankan pada laporan laba rugi pada saat terjadinya.

## 2. ACCOUNTING POLICIES (continued)

r. Interest income and interest expense  
(continued)

## (ii). Sharia

Sharia income represents profit from murabahah, mudharabah financing and qardh receivables.

Murabahah profit and ijarah muntahiyah bittamlik income is recognised over the period of the agreement based on accrual basis. Mudharabah and musyarakah income is recognised when cash is received or in a period where the right of revenue sharing is due based on the agreed portion (nisbah). Qardh income is recognised upon receipt.

## s. 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 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.

## t. Other operating income and expenses

General and administrative expenses represent expenses related to office activities and the Bank's operational activities. Personnel expense includes salaries for employees, bonuses, overtime, allowances, and training.

All of these income and expenses are recorded in the profit or loss when incurred.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## u. Perpajakan

Pajak penghasilan terdiri dari pajak penghasilan kini dan tangguhan. Pajak penghasilan ini diakui dalam laporan laba rugi. Pajak penghasilan kini dihitung sesuai dengan peraturan pajak yang berlaku atau akan berlaku pada tanggal laporan posisi keuangan. Manajemen melakukan evaluasi secara periodik atas pajak penghasilan badan yang dilaporkan dengan mengacu pada interpretasi manajemen atas peraturan pajak yang berlaku. Bank menyisihkan cadangan yang cukup sebagai dasar penentuan jumlah yang harus dibayar ke kantor pajak. Pajak penghasilan tangguhan disajikan dengan menggunakan metode liabilitas laporan posisi keuangan, untuk semua perbedaan temporer yang muncul akibat perbedaan perhitungan tarif dasar pajak untuk aset dan liabilitas dengan nilai tercatatnya dalam rangka kebutuhan laporan keuangan per tanggal pelaporan. Tarif pajak yang berlaku saat ini dipakai untuk menentukan pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila besar kemungkinan bahwa jumlah laba fiskal pada masa mendatang akan memadai untuk mengkompensasi aset pajak tangguhan yang muncul akibat perbedaan temporer tersebut.

Koreksi terhadap liabilitas perpajakan diakui saat surat ketetapan pajak diterima atau jika mengajukan keberatan, pada saat keputusan atas keberatan tersebut telah ditetapkan.

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.

## v. Imbalan kerja karyawan

Imbalan pensiun

Bank 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)

## u. Taxation

The income tax expense comprises current and deferred tax. Income tax expense is recognised in the profit or loss. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statements of financial position date. The Management periodically evaluates positions taken in tax returns with respect to the situation in which applicable tax regulation is subject to interpretation. The Bank establishes adequate provisions, where appropriate, on the basis of amounts expected to be paid to the tax office. Deferred income tax is determined using the statements of financial position liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes at each reporting date. Currently enacted tax rates are used to determine deferred income tax.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deferred tax asset arising from temporary differences can be utilised.

Corrections to taxation obligations are recorded when an assessment is received or, if appealed against, when the appeal has been decided.

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.

## v. Employee benefits

Pension benefits

The Bank 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.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## v. Imbalan kerja karyawan (lanjutan)

Imbalan pensiun (lanjutan)

Program pensiun imbalan pasti adalah program pensiun yang menetapkan jumlah imbalan pensiun yang akan diterima oleh karyawan pada saat pensiun, biasanya berdasarkan beberapa faktor seperti usia, masa kerja atau kompensasi.

Liabilitas imbalan pasti yang diakui di necara adalah nilai kini liabilitas imbalan pasti pada tanggal laporan posisi keuangan dikurangi nilai wajar aset program, serta disesuaikan dengan keuntungan/kerugian aktuarial dan biaya jasa lalu yang belum diakui. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen menggunakan metode *projected unit credit*. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporasi berkualitas tinggi) dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo imbalan yang bersangkutan.

Keuntungan dan kerugian aktuarial dapat timbul dari penyesuaian yang dibuat berdasarkan pengalaman dan perubahan asumsi-asumsi aktuarial. Apabila jumlah keuntungan atau kerugian aktuarial ini melebihi 10% dari imbalan pasti atau 10% dari nilai wajar aset program maka kelebihanannya dibebankan atau dikreditkan pada laporan laba rugi selama sisa masa kerja rata-rata para karyawan yang bersangkutan.

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap. Iuran dana pensiun ditanggung bersama oleh karyawan dan Bank.

Pesangon Pemutusan Kontrak Kerja

Biaya pemutusan kontrak kerja dan keuntungan/kerugian kurtailmen diakui pada periode dimana Bank menunjukkan komitmennya untuk mengurangi secara signifikan jumlah karyawan yang ditanggung oleh program, atau mengubah ketentuan dalam program imbalan pasti yang menyebabkan bagian yang material dari jasa masa depan karyawan tidak lagi memberikan imbalan atau memberikan imbalan yang lebih rendah.

## 2. ACCOUNTING POLICIES (continued)

## v. Employee benefits (continued)

Pension 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 factors such as age, years of service or compensation.

The liability recognised in the statements of financial position in respect of the defined pension benefit plan is the present value of the defined benefit liabilities at the statements of financial position date less the fair value of the plan assets, adjusted for unrecognised actuarial gains or losses and past service costs. The present value of the defined benefit obligation is calculated annually by independent actuaries 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 benefit will be paid, and that have the terms to maturity approximating the terms of the related pension liability.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions when exceeding 10% of the defined benefit obligations or 10% of the fair value of the program's assets are charged or credited to the profit or loss over the average remaining period of service of the related employees.

The Bank has implemented a defined contribution retirement program for its permanent employees. Contribution to the retirement funds are paid by the employees and the Bank.

Termination Benefits

Termination costs and curtailment gain/loss are recognised in the period when the Bank is demonstrably committed to make a significant reduction in the number of employees covered by a plan, or amends the term of defined benefit plan such that a material element of future service by current employee will no longer qualify for benefits, or will qualify only for reduced benefits.



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## v. Imbalan kerja karyawan (lanjutan)

Program bagi laba dan bonus

Bank mengakui liabilitas dan beban untuk bonus dan bagi laba berdasarkan rumusan yang mempertimbangkan kinerja karyawan dan laba yang dapat diatribusikan kepada pemegang saham setelah penyesuaian tertentu. Bank mengakui provisi ketika diwajibkan secara kontrak atau terdapat praktik masa lalu yang menyebabkan kewajiban konstruktif.

Jumlah program bagi laba dan bonus yang diprovisikan dan akan dibayarkan dalam kurun waktu kurang dari 12 bulan sejak tanggal laporan keuangan, disajikan di laporan posisi keuangan sebagai bagian dari "Liabilitas imbalan kerja karyawan".

## w. Laba per saham

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

Pada tanggal 31 Desember 2012, 2011 dan 2010, tidak ada instrumen-instrumen yang dimiliki yang secara material dapat menyebabkan penerbitan tambahan saham biasa. Oleh karena itu, nilai laba perusahaan dilusian setara dengan nilai laba bersih per saham dasar.

## x. Pelaporan segmen

Segmen operasi adalah suatu komponen dari entitas:

- i. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- ii. hasil operasinya dikaji ulang secara berkala oleh kepala operasional untuk pembuatan keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- iii. tersedia informasi keuangan yang dapat dipisahkan.

## 2. ACCOUNTING POLICIES (continued)

## v. Employee benefits (continued)

Profit sharing and bonus plans

The Bank recognises 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 Company's shareholders after certain adjustments. The Bank recognises 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 statement of financial position as part of "employee benefit liabilities".

## w. Earnings 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 net profit with the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares.

As at 31 December 2012, 2011 and 2010, there were no material instruments which could result in the issue of further ordinary shares. Therefore, diluted earnings per share are equivalent to basic earnings per share.

## x. Segment reporting

An operating segment is a component of an entity:

- 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 entity);
- ii. whose operating results are reviewed regularly by the entity'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.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## x. Pelaporan segmen (lanjutan)

Bank menyajikan segmen operasi berdasarkan laporan internal bank yang disajikan kepada pengambil keputusan operasional sesuai PSAK 5 (revisi 2009). Pengambil keputusan operasional Bank adalah Direksi.

Segmen operasi Bank disajikan berdasarkan produk usaha yang terdiri dari retail, mikro (UMK) dan ALCO (Catatan 38). Segmen ALCO terdiri dari kegiatan treasury dan pendanaan.

## y. Transaksi dengan pihak berelasi

Bank melakukan transaksi dengan pihak berelasi sesuai dengan ketentuan PSAK 7 "Pengungkapan Pihak-pihak Berelasi". Pihak-pihak berelasi termasuk:

- i. perusahaan di bawah pengendalian Bank;
- ii. perusahaan asosiasi;
- iii. investor yang memiliki hak suara, yang memberikan investor tersebut suatu pengaruh yang signifikan;
- iv. perusahaan di bawah pengendalian investor yang dijelaskan dalam catatan iii di atas; dan
- v. karyawan kunci dan anggota keluarganya.

Jenis transaksi dan saldo dengan pihak berelasi diungkapkan dalam catatan atas laporan keuangan.

## z. Pinjaman yang diterima

Pada saat pengakuan awal, pinjaman yang diterima diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman yang diterima diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Pinjaman yang diterima diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

## aa. 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.

## 2. ACCOUNTING POLICIES (continued)

## x. Segment reporting (continued)

The Bank presents operating segment based on its internal reporting to the chief operating decision maker in accordance with SFAS 5 (revised 2009). The Bank's chief operating decision-maker is the Board of Directors.

The Bank discloses the operating segment based on business products that consist of retail, micro (UMK) and ALCO (Note 38). ALCO consist of treasury and funding activities.

## y. Transactions with related parties

The Bank enters into transactions with related parties in accordance with SFAS 7 "Related Party Disclosures". The related parties include:

- i. entities under the control of the Bank;
- ii. associated companies;
- iii. investors with an interest in the voting that gives them significant influence;
- iv. entities controlled by investors under note iii above; and
- v. key management and their relatives.

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the financial statements.

## z. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Subsequently, borrowings are measured at amortised cost using the effective interest rate method.

Borrowings are classified as financial liabilities measured at amortised cost. Refer to note 2c for the accounting policy of financial liabilities measured at amortised cost.

## aa. 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.

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**2. KEBIJAKAN AKUNTANSI (lanjutan)****ab. 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 dengan menggunakan metode garis lurus selama periode sewa.

Bank menyewa aset tetap tertentu, berupa mesin ATM. Sewa aset tetap dimana Bank, sebagai *lessee*, memiliki sebagian besar risiko dan manfaat kepemilikan diklasifikasikan sebagai sewa pembiayaan.

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.

**2. ACCOUNTING POLICIES (continued)****ab. Leases**

*Determination whether an arrangement is, or contains, a lease is made based on the substance of the arrangement and assessment of whether fulfilment 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 profit or loss on a straight-line basis over the term of the lease.*

*The Bank leases certain property, plant and equipment, which is ATM machine. Leases of property, plant and equipment where the Bank as lessee has substantially all the risks and rewards of ownership are classified as finance leases.*

*The property, plant and equipment 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.*

**3. PENGGUNAAN ESTIMASI DAN  
PERTIMBANGAN AKUNTANSI YANG PENTING**

Beberapa estimasi, pertimbangan dan asumsi dibuat dalam rangka penyusunan laporan keuangan 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.

**3. USE OF CRITICAL ACCOUNTING ESTIMATES  
AND JUDGMENTS**

*Certain estimates, judgments and assumptions are made in the preparation of the 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.*

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3. PENGGUNAAN ESTIMASI DAN  
PERTIMBANGAN AKUNTANSI YANG PENTING  
(lanjutan)

Pengungkapan ini melengkapi pengungkapan pada manajemen risiko keuangan (Catatan 41).

## Sumber utama ketidakpastian estimasi

## 1. Cadangan kerugian penurunan nilai aset keuangan

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada, dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima disetujui secara independen oleh Manajemen Risiko.

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai terganggu, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini. Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

## 2. Liabilitas imbalan pasca kerja

Nilai kini imbalan kerja karyawan tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Perubahan atas asumsi-asumsi ini akan mempengaruhi jumlah tercatat atas imbalan kerja karyawan.

3. USE OF CRITICAL ACCOUNTING ESTIMATES  
AND JUDGMENTS (continued)

This disclosure supplements the commentary on financial risk management (Note 41).

## Key sources of estimation uncertainty

## 1. Allowances for impairment losses of financial assets

The specific *counterparty* component of the total allowances for impairment applies to financial assets evaluated individually for impairment 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 judgments about the *counterparty's* 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 Risk Management.

Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified. In assessing the need for collective allowances, management considers factors such as credit quality and type of product. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical 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 employee's benefit obligations 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 employee's benefit obligations.

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3. PENGGUNAAN 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 imbalan kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, usia pensiun normal, tingkat mortalita dan lain-lain. Bank 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 imbalan kerja karyawan. Dalam menentukan tingkat diskonto yang tepat, Bank mempertimbangkan tingkat suku bunga obligasi pemerintah yang mempunyai jangka waktu yang menyerupai jangka waktu imbalan kerja karyawan.

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja.

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 kewajiban imbalan pasca kerja dan beban imbalan pasca kerja.

## 4. KAS

Kas yang dimiliki seluruhnya dalam mata uang Rupiah. Pada tanggal 31 Desember 2012, 2011 dan 2010, Bank memiliki kas sebesar masing-masing sebesar Rp 929.454, Rp 820.624 dan Rp 701.345.

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing sebesar Rp 9.515, Rp 5.355, dan Rp 1.565.

3. USE OF 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 employee's benefit included the discount rate, salary increment rate, normal pension age, mortality rate and others. The Bank determines 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 employee's benefit obligations. In determining the appropriate discount rate, the Bank considers the interest rates of government bonds that have terms to maturity approximating the terms of the related employee's benefit liability.

Annual salary increment rate determined based on historical information of previous salary increment rate, inflation rate and length of service.

Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method and generally accepted.

Change on the assumptions above on the following years may require adjustments to the carrying amount of the post employment benefit liabilities and the post employment benefit expenses.

## 4. CASH

Cash on hand were all denominated in Rupiah currency. As at 31 December 2012, 2011 and 2010, the Bank has cash amounting to Rp 929,454, Rp 820,624 and Rp 701,345, respectively.

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) as at 31 December 2012, 2011 and 2010 amounting to Rp 9,515, Rp 5,355, and Rp 1,565, respectively.



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## 5. GIRO PADA BANK INDONESIA

Saldo giro pada Bank Indonesia merupakan giro yang harus ditempatkan di Bank Indonesia oleh Bank untuk memenuhi persyaratan Giro Wajib Minimum (GWM) yang terdiri dari GWM Primer yaitu simpanan minimum yang wajib ditempatkan oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia dan GWM Sekunder yaitu cadangan minimum yang wajib ditempatkan oleh Bank berupa SBI, Surat Utang Negara (SUN) dan/atau kelebihan saldo rekening giro Bank dari GWM Primer yang ditempatkan di Bank Indonesia.

Seluruh giro pada Bank Indonesia adalah dalam mata uang Rupiah. Pada tanggal 31 Desember 2012, 2011 dan 2010, giro di Bank Indonesia sebesar masing-masing sebesar Rp 4.049.000, Rp 3.218.561 dan Rp 2.247.952.

GWM pada tanggal 31 Desember 2012, 2011, dan 2010 adalah:

	2012	2011	2010	
Rupiah				Rupiah
- GWM Primer	8.13%	8.14%	8.11%	Primary Statutory Reserves -
- GWM Sekunder *)	2.80%	5.07%	10.74%	Secondary Statutory - Reserves *)

\*) Tidak termasuk Excess Reserve

Excluding Excess Reserve \*)

Sesuai Peraturan Bank Indonesia (PBI) No.12/19/PBI/2010 tanggal 4 Oktober 2010 tentang "GWM Bank Umum pada Bank Indonesia dalam Rupiah dan Valuta Asing", mulai tanggal 1 November 2010, GWM Primer dalam mata uang Rupiah ditetapkan sebesar 8% dari dana pihak ketiga dalam Rupiah dan mulai tanggal 1 Maret 2011, Bank memiliki kewajiban pemenuhan GWM Loan to Deposit Ratio (LDR) dalam Rupiah. GWM sekunder Rupiah ditetapkan sebesar 2,5% dari dana pihak ketiga dalam Rupiah.

GWM LDR adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LDR di bawah minimum LDR target Bank Indonesia (78%).

Sesuai PBI No.13/10/PBI/2011 tanggal 19 Februari 2010 tentang Perubahan atas Peraturan Bank Indonesia No.12/19/PBI/2010 tentang "GWM Bank Umum pada Bank Indonesia dalam Rupiah dan Valuta Asing", mulai tanggal 1 Maret 2011, GWM dalam valuta asing ditetapkan sebesar 5% dari dana pihak ketiga dalam valuta asing dan mulai tanggal 1 Juni 2011, GWM dalam valuta asing ditetapkan sebesar 8% dari dana pihak ketiga dalam valuta asing.

## 5. CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia represents the Bank's minimum statutory reserve requirement, which consists of Primary Statutory Reserves which should be maintained by the Bank in the current accounts with Bank Indonesia and Secondary Statutory Reserves as a minimum reserves that should be maintained by the Bank which comprises of Certificates of Bank Indonesia, Government Debenture Debt (SUN) and/or excess reserve of the Bank's current accounts from the Primary Statutory Reserve that should be maintained in Bank Indonesia.

Current accounts with Bank Indonesia were denominated in Rupiah. As at 31 December 2012, 2011 and 2010, current accounts with Bank Indonesia amounting to Rp 4,049,000, Rp 3,218,561 and Rp 2,247,952, respectively.

As at 31 December 2012, 2011, and 2010, the statutory reserves are:

In line with Regulation of Bank Indonesia (PBI) No.12/19/PBI/2010 dated 4 October 2010 regarding "GWM of Commercial Bank in Bank Indonesia denominated in Rupiah and Foreign Currency", starting on 1 November 2010, Primary GWM for Rupiah Currency amounted to 8% from total third party funds in Rupiah and starting 1 March 2011, the Bank has an obligation to fulfil Loan to Deposit Ratio (LDR) in Rupiah. Secondary GWM for Rupiah Currency amounted to 2.5% from total third party funds denominated in Rupiah.

LDR Statutory Reserve is a minimum reserve that should be maintained by the bank in the current accounts with Bank Indonesia if LDR is below minimum target of LDR from bank Indonesia (78%).

In line with PBI No.13/10/PBI/2011 dated 19 February 2010 regarding Changes on BI regulation No.12/19/PBI/2010 regarding "GWM of Commercial Bank in Bank Indonesia denominated in Rupiah and Foreign Currency", starting on 1 March 2011, GWM in foreign currency amounted to 5% from total third party funds in foreign currency and starting 1 June 2011, GWM for foreign currency amounted to 8% from total third party funds denominated in foreign currency.

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## 5. GIRO PADA BANK INDONESIA (lanjutan)

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum.

## 6. GIRO PADA BANK LAIN

Seluruh giro pada bank lain adalah dalam mata uang Rupiah dan ditempatkan pada pihak ketiga, yang terdiri atas:

	2012	2011	2010
PT Bank Negara Indonesia (Persero) Tbk	35,612	15,433	18,707
PT Bank Central Asia Tbk	6,350	4,469	2,206
PT Bank Mandiri (Persero) Tbk	1,137	2,461	5,989
PT BPD Sumatera Selatan dan Bangka Belitung	517	296	1,630
PT Bank CIMB Niaga Tbk	495	307	27,948
PT BPD Jawa Barat dan Banten Tbk	310	7	507
PT BPD Sumatera Utara Prapat	307	24	1,624
PT Bank Nagari (dahulu PT BPD Sumatera Barat)	125	801	2,295
PT Bank Aceh (dahulu PT BPD Aceh)	108	470	11
PT BPD Jawa Tengah	48	103	1,825
PT BPD Jawa Timur Tbk	45	99	2,163
PT Bank Rakyat Indonesia (Persero) Tbk	16	1,387	5,213
PT Bank Lampung	6	309	16
Lain-lain	23	6	2,446
	<u>45.099</u>	<u>26.172</u>	<u>72.580</u>

Giro pada bank lain pada tanggal 31 Desember 2012, 2011 dan 2010 diklasifikasikan lancar berdasarkan kolektibilitas BI. Tidak terdapat saldo giro pada bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

Pada tanggal 31 Desember 2012, 2011 dan 2010 tidak terdapat giro pada bank lain yang didasarkan pada prinsip perbankan syariah.

Tingkat suku bunga rata-rata giro pada bank lain per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing adalah 1,82%, 2,92% dan 1,47%.

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5. CURRENT ACCOUNTS WITH BANK INDONESIA  
(continued)

Bank has fulfilled BI's regulation regarding Statutory Reserve Requirement of Commercial Banks.

## 6. CURRENT ACCOUNTS WITH OTHER BANKS

All current accounts with other banks were in Rupiah currency and were placed at third parties, consist of:

PT Bank Negara Indonesia (Persero) Tbk	PT Bank Central Asia Tbk	PT Bank Mandiri (Persero) Tbk	PT BPD Sumatera Selatan dan Bangka Belitung	PT Bank CIMB Niaga Tbk	PT BPD Jawa Barat dan Banten Tbk	PT BPD Sumatera Utara Prapat	PT Bank Nagari (formerly PT BPD Sumatera Barat)	PT Bank Aceh (formerly PT BPD Aceh)	PT BPD Jawa Tengah	PT BPD Jawa Timur Tbk	PT Bank Rakyat Indonesia (Persero) Tbk	PT Bank Lampung	Others
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As at 31 December 2012, 2011 and 2010, current accounts with other banks were classified as current based on BI collectibility. There were no current accounts with other banks which were blocked or used as collateral as at those dates.

As at 31 December 2012, 2011 and 2010, there were no current accounts with other banks which were based on the principles of Sharia banking.

The average interest rates per annum of current accounts with other banks for the years ended 31 December 2012, 2011 and 2010 are 1.82%, 2.92% and 1.47%, respectively.

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## 6. GIRO PADA BANK LAIN (lanjutan)

Perubahan cadangan kerugian penurunan nilai giro pada bank lain adalah sebagai berikut:

	2012	2011	2010
Saldo awal tahun	-	-	(494)
Penyesuaian saldo awal sehubungan dengan penerapan PSAK 55 (revisi 2006)	-	-	494
(Penyisihan)/pemulihan	-	-	-
<b>Saldo akhir tahun</b>	<b>-</b>	<b>-</b>	<b>-</b>

Pada tanggal 31 Desember 2012, 2011 dan 2010 tidak terdapat giro pada bank lain yang mengalami penurunan nilai.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

6. CURRENT ACCOUNTS WITH OTHER BANKS  
(continued)

The movements of the allowance for impairment losses for current accounts with other banks are as follows:

	2012	2011	2010
Balance at beginning of year	-	-	(494)
Adjustment to opening balance in respect of implementation of SFAS 55 (revised 2006)	-	-	494
(Provisions)/reversal	-	-	-
<b>Balance at end of year</b>	<b>-</b>	<b>-</b>	<b>-</b>

As at 31 December 2012, 2011 and 2010, there was no impaired current account with other banks.

Management believes that no allowance for impairment losses is necessary.

## 7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

Seluruh penempatan pada Bank Indonesia dan bank lain adalah dalam mata uang Rupiah dan ditempatkan pada pihak ketiga, yang terdiri atas:

## a. Berdasarkan jenis:

	2012	2011	2010
Call money	275,000	475,000	475,000
FASBI - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	9,566,257	7,893,227	4,802,974
Deposito berjangka	50,000	40,000	34,550
	9,891,257	8,408,227	5,312,524
Pendapatan bunga yang masih akan diterima	285	351	553
	9,891,542	8,408,578	5,313,077

Pada tanggal 31 Desember 2012, 2011 dan 2010, deposito berjangka yang didasarkan pada prinsip perbankan syariah yang termasuk dalam penempatan pada bank lain masing-masing sebesar Rp 50.000, Rp 40.000 dan Rp 34.550 dan Fasilitas Bank Indonesia (FASBI) yang didasarkan pada prinsip syariah masing-masing sebesar Rp 300.000, Rp Nihil, dan Rp 71.000.

## 7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

All placements with Bank Indonesia and other banks were in Rupiah currency and were placed at third parties, consist of:

## a. By type:

	2012	2011	2010
Call money	275,000	475,000	475,000
FASBI - net of unamortised discount	9,566,257	7,893,227	4,802,974
Time deposits	50,000	40,000	34,550
Accrued interest income	285	351	553
	9,891,542	8,408,578	5,313,077

As at 31 December 2012, 2011 and 2010, placements with other banks include time deposits amounts under Sharia banking principles of Rp 50,000, Rp 40,000, and Rp 34,550, respectively and Fasilitas Bank Indonesia (FASBI) amounts under Sharia banking principles of Rp 300,000, Rp Nil, and Rp 71,000, respectively.

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7. PENEMPATAN PADA BANK INDONESIA DAN  
BANK LAIN (lanjutan)7. PLACEMENTS WITH BANK INDONESIA AND  
OTHER BANKS (continued)

## b. Berdasarkan bank:

## b. By bank:

	2012	2011	2010	
Bank Indonesia - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	9,566,257	7,893,227	4,802,974	Bank Indonesia - netted off with unamortised discount
<b>Call money:</b>				<b>Call money:</b>
PT Bank Bukopin Tbk	100,000	100,000	70,000	PT Bank Bukopin Tbk
PT Bank Mega Tbk	100,000	50,000	75,000	PT Bank Mega Tbk
PT Bank Pan Indonesia Tbk	75,000	75,000		PT Bank Pan Indonesia Tbk
PT BPD Jawa Barat dan Banten Tbk		100,000	70,000	PT BPD Jawa Barat dan Banten Tbk
PT Bank DBS Indonesia	-	75,000	50,000	PT Bank DBS Indonesia
PT Bank Ekonomi Raharja Tbk	-	50,000	50,000	PT Bank Ekonomi Raharja Tbk
PT Bank OCBC NISP Tbk	-	25,000	-	PT Bank OCBC NISP Tbk
PT BPD Sumatera Barat	-	-	40,000	PT BPD Sumatera Barat
PT BPD Riau Kepri (dahulu PT BPD Riau)	-	-	25,000	PT BPD Riau Kepri (formerly PT BPD Riau)
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	25,000	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Mayapada Internasional Tbk	-	-	25,000	PT Bank Mayapada Internasional Tbk
PT ANZ Panin Bank	-	-	25,000	PT ANZ Panin Bank
PT BPD Papua (dahulu PT BPD Irian Jaya)	-	-	20,000	PT BPD Papua (formerly PT BPD Irian Jaya)
	275,000	475,000	475,000	
<b>Deposito berjangka:</b>				<b>Time deposits:</b>
PT Bank Muamalat Indonesia	50,000	40,000	20,000	PT Bank Muamalat Indonesia
PT Bank Syariah Mandiri	-	-	6,000	PT Bank Syariah Mandiri
PT Bank International Indonesia Tbk	-	-	5,300	PT Bank International Indonesia Tbk
PT Bank CIMB Niaga Tbk	-	-	3,250	PT Bank CIMB Niaga Tbk
	50,000	40,000	34,550	
	9,891,257	8,408,227	5,312,524	
Pendapatan bunga yang masih akan diterima	285	351	553	Accrued interest income
	9,891,542	8,408,578	5,313,077	

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7. PENEMPATAN PADA BANK INDONESIA DAN  
BANK LAIN (lanjutan)7. PLACEMENTS WITH BANK INDONESIA AND  
OTHER BANKS (continued)

## c. Berdasarkan periode jangka waktu:

## c. By maturity:

	2012	2011	2010	
Kurang dari 1 bulan	9,207,253	3,127,622	2,910,227	Less than 1 month
1 – 3 bulan	349,782	737,814	1,122,234	1 – 3 months
3 – 12 bulan	<u>334,222</u>	<u>4,542,791</u>	<u>1,280,063</u>	3 – 12 months
	9,891,257	8,408,227	5,312,524	
Pendapatan bunga yang masih akan diterima	<u>285</u>	<u>351</u>	<u>553</u>	Accrued interest income
	<u>9,891,542</u>	<u>8,408,578</u>	<u>5,313,077</u>	

## d. Tingkat suku bunga

## d. Interest rate

Tingkat suku bunga per tahun atas penempatan pada Bank Indonesia dan bank lain untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010, masing-masing adalah 3,75% - 6,87%, 4,51% - 7,40% dan 5,50% - 6,27%.

The interest rate per annum of placements with Bank Indonesia and other banks for the years ended 31 December 2012, 2011 and 2010 are 3.75% - 6.87%, 4.51% - 7.40% and 5.50% - 6.27%, respectively.

## e. Cadangan kerugian penurunan nilai

## e. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai penempatan pada bank lain adalah sebagai berikut:

The movement of the allowance for impairment losses for placements with other banks are as follows:

	2012	2011	2010	
Saldo awal tahun	-	-	(4,557)	Balance at beginning of year
Penyesuaian saldo awal sehubungan dengan penerapan PSAK 55 (Revisi 2006)	-	-	4,557	Adjustment to opening balance related to implementation of SFAS 55 (Revised 2006)
Penyisihan	<u>-</u>	<u>-</u>	<u>-</u>	Provisions
Saldo akhir tahun	<u>-</u>	<u>-</u>	<u>-</u>	Balance at end of year

Manajemen berpendapat bahwa tidak terdapat penempatan pada bank lain yang mengalami penurunan nilai pada tanggal 31 Desember 2012, 2011 dan 2010

Management believes that there was no impairment on placement with other banks as at 31 December 2012, 2011 and 2010.



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## 8. EFEK-EFEK

## a. Berdasarkan jenis mata uang dan golongan penerbit:

Seluruh efek-efek adalah dalam mata uang Rupiah dan dengan Bank Indonesia yang terdiri dari:

	2012	2011	2010	
<b>Dimiliki hingga jatuh tempo</b>				<b>Held-to-maturity</b>
Sertifikat Bank Indonesia	1,108,898	1,558,182	1,101,000	Certificates of Bank Indonesia
Diskonto yang belum diamortisasi	(25,820)	(34,756)	(23,455)	Unamortised discount
Nilai bersih	1,083,078	1,523,426	1,077,545	Net
<b>Tersedia untuk dijual</b>				<b>Available-for-sale</b>
Sertifikat Bank Indonesia	299,930	602,077	945,268	Certificates of Bank Indonesia
Diskonto yang belum diamortisasi	(282)	(8,715)	(22,955)	Unamortised discount
Nilai bersih	299,648	593,362	922,313	Net
	<u>1,382,726</u>	<u>2,116,788</u>	<u>1,999,858</u>	

## b. Berdasarkan periode jatuh tempo:

	2012	2011	2010	
Kurang dari 1 bulan	-	-	-	Less than 1 month
1 – 3 bulan	-	-	-	1 – 3 months
3 – 12 bulan	1,382,726	2,116,788	1,999,858	3 – 12 months
	<u>1,382,726</u>	<u>2,116,788</u>	<u>1,999,858</u>	

## c. Tingkat suku bunga rata-rata per tahun:

	2012	2011	2010	
Sertifikat Bank Indonesia	4.83%	6.66%	6.45%	Certificates of Bank Indonesia

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 27).

## 8. MARKETABLE SECURITIES

## a. By currency and issuer:

All marketable securities were denominated in Rupiah and were placed with Bank Indonesia, which consist of:

## b. By maturity period:

## c. Average interest rate per annum:

Effective interest income earned from available-for-sale and held-to-maturity marketable securities has been recognised as "Interest income – marketable securities" (Note 27).

## d. Cadangan kerugian penurunan nilai

Sertifikat Bank Indonesia diklasifikasikan lancar berdasarkan kolektibilitas BI.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai atas efek-efek yang dimiliki Bank pada tanggal 31 Desember 2012, 2011 dan 2010.

## d. Allowance for impairment losses

Certificates of Bank Indonesia are classified as current based on BI collectibility.

Management believes that no allowance for impairment losses is necessary on marketable securities held by the Bank as at 31 December 2012, 2011 and 2010.

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## 8. EFEK-EFEK (lanjutan)

## e. Informasi penting lainnya sehubungan dengan efek-efek

Selama tahun 2012, 2011 dan 2010, Bank tidak melakukan penjualan atas efek-efek tersedia untuk dijual, sehingga tidak ada pemindahan keuntungan atau kerugian dari ekuitas ke laporan laba rugi.

## 9. 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 dilakukan dengan Bank Indonesia.

## a. Berdasarkan jenis:

2012					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount	Pendapatan bunga yang direalisasi/ Realised interest income	Jumlah/ Total
<b>Rupiah</b>					
Obligasi/Bonds FR0058	03-Dec-12	25-Jan-13	121,377	438	121,815
Obligasi/Bonds FR0058	03-Dec-12	25-Jan-13	121,378	438	121,816
Obligasi/Bonds FR0036	07-Dec-12	12-Feb-13	133,309	417	133,726
Obligasi/Bonds FR0036	07-Dec-12	12-Feb-13	133,309	417	133,726
Obligasi/Bonds FR0061	10-Dec-12	15-Feb-13	107,462	296	107,758
Obligasi/Bonds FR0061	10-Dec-12	15-Feb-13	107,462	295	107,757
Obligasi/Bonds FR0061	10-Dec-12	15-Feb-13	107,462	295	107,757
Obligasi/Bonds FR0053	13-Dec-12	12-Feb-13	118,337	281	118,618
Obligasi/Bonds FR0053	13-Dec-12	12-Feb-13	118,337	281	118,618
Obligasi/Bonds FR0053	13-Dec-12	12-Feb-13	118,337	281	118,618
Obligasi/Bonds FR0053	14-Dec-12	15-Feb-13	118,672	267	118,939
Obligasi/Bonds FR0053	14-Dec-12	15-Feb-13	118,672	267	118,939
Obligasi/Bonds FR0052	20-Nov-12	15-Feb-13	143,308	769	144,077
Jumlah/Total			1,567,422	4,742	1,572,164

## b. 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) selama tahun 2012 adalah 4,48% - 4,60%.

## 8. MARKETABLE SECURITIES (continued)

## e. Other significant information relating to marketable securities

During 2012, 2011 and 2010, the Bank did not sell available-for-sale marketable securities, so there were no gains or losses transfer from equity to profit or loss.

## 9. 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. By type:

## b. Average interest rate per annum:

The average interest rate per annum of securities purchased under resale agreement (Reverse Repo) during the year of 2012 are 4.48% - 4.60%.

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9. EFEK-EFEK YANG DIBELI DENGAN JANJI  
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)

## c. Berdasarkan kolektibilitas BI

Berdasarkan ketentuan BI yang berlaku, efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) pada tanggal 31 Desember 2012 digolongkan sebagai lancar.

Pada tanggal 31 Desember 2012 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.

9. SECURITIES PURCHASED UNDER RESALE  
AGREEMENTS (REVERSE REPO) (continued)

## c. By BI collectibility

Based on the prevailing bi regulation, all securities purchased under resale agreements (reverse repo) as at 31 December 2012 were classified as current.

As at 31 December 2012, there were no impaired of securities purchased under resale agreements.

Management believes that no allowance for impairment losses is necessary on securities purchased under resale agreements.

## 10. PINJAMAN YANG DIBERIKAN

Semua kredit dan pembiayaan syariah yang diberikan oleh Bank adalah dalam mata uang Rupiah dengan rincian sebagai berikut:

a. Berdasarkan jenis dan kolektibilitas sesuai  
Peraturan Bank Indonesia

## 10. LOANS

All loans disbursed by the Bank and sharia financing/receivable were denominated in Rupiah, with details as follows:

a. Based on type and Bank Indonesia  
Regulation collectibility

31 Desember/December 2012

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	27,869,727	155,793	6,151	7,835	6,803	28,046,309	Pensioners
Usaha Mikro Kecil	8,436,802	382,202	62,412	78,018	46,801	9,006,235	Micro
Kredit Pemilikan Mobil	652,327	86,144	1,717	1,700	1,481	743,369	Car
Pembiayaan/piutang syariah	502,417	1,303	83	131	39	503,973	Sharia financing/ receivables
Karyawan	428,876	3,813	161	803	9,201	442,854	Employee
Umum	86,166	7,088	7	-	72	93,333	General-purpose
Pegawai instansi lain	6,271	784	99	340	384	7,878	Other institutions employee
Kredit Pemilikan Rumah	99	46	-	-	-	145	House
Jumlah	37,982,685	637,173	70,630	88,827	64,781	38,844,096	Total
Pendapatan bunga yang masih akan diterima	504,320	31,288	-	-	-	535,608	Accrued interest income
Cadangan kerugian penurunan nilai	(174,360)	(106,953)	(23,508)	(37,025)	(42,344)	(384,190)	Allowance for impairment losses
	<u>38,312,645</u>	<u>561,508</u>	<u>47,122</u>	<u>51,802</u>	<u>22,437</u>	<u>38,995,514</u>	

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## 10. PINJAMAN YANG DIBERIKAN

## 10. LOANS

a. Berdasarkan jenis dan kolektibilitas sesuai  
Peraturan Bank Indonesia (lanjutan)a. Based on type and Bank Indonesia  
Regulation collectibility (continued)

31 Desember/December 2011

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	22,713,396	92,167	5,642	6,971	2,929	22,821,105	Pensioners
Usaha Mikro Kecil	6,300,454	291,623	65,226	83,796	44,344	6,785,443	Micro
Kredit Pemilikan Mobil	138,526	3,582	-	-	11	142,119	Car
Pembiayaan/piutang syariah	109,200	943	45	-	1,141	111,329	Sharia financing/ receivables
Karyawan	416,174	2,950	785	944	5,224	426,077	Employee
Umum	1,201	354	22	441	359	2,377	General-purpose
Pegawai instansi lain	17,888	1,818	474	434	410	21,024	Other institutions employee
Kredit Pemilikan Rumah	493	51	-	-	139	683	House
Jumlah	29,697,332	393,488	72,194	92,586	54,557	30,310,157	Total
Pendapatan bunga yang masih akan diterima	433,352	5,742	-	-	-	439,094	Accrued interest income
Cadangan kerugian penurunan nilai	(108,172)	(89,264)	(31,879)	(49,944)	(30,256)	(309,515)	Allowance for impairment losses
	<u>30,022,512</u>	<u>309,966</u>	<u>40,315</u>	<u>42,642</u>	<u>24,301</u>	<u>30,439,736</u>	

31 Desember/December 2010

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	18,124,610	111,389	7,423	8,354	3,745	18,255,521	Pensioners
Usaha Mikro Kecil	4,057,154	340,968	93,306	99,852	42,268	4,633,548	Micro
Kredit Pemilikan Mobil	-	19	-	-	22	41	Car
Pembiayaan/piutang syariah	20,159	399	-	291	1,237	22,086	Sharia financing/ receivables
Karyawan	349,835	5,425	3,341	35	442	359,078	Employee
Umum	3,791	2,489	299	1,174	2,021	9,774	General-purpose
Pegawai instansi lain	41,878	2,762	306	686	1,093	46,725	Other institutions employee
Kredit Pemilikan Rumah	832	89	163	27	143	1,254	House
Deposasi	62	-	-	-	-	62	Back-to-back
Jumlah	22,598,321	463,540	104,838	110,419	50,971	23,328,089	Total
Pendapatan bunga yang masih akan diterima	362,598	7,438	-	-	-	370,036	Accrued interest income
Cadangan kerugian penurunan nilai	(163,188)	(23,177)	(47,225)	(66,251)	(40,777)	(340,618)	Allowance for impairment losses
	<u>22,797,731</u>	<u>447,801</u>	<u>57,613</u>	<u>44,168</u>	<u>10,194</u>	<u>23,357,507</u>	

Pembiayaan/piutang syariah terdiri dari piutang murabahah, piutang qardh dan pembiayaan mudharabah masing-masing sebesar Rp 503.973, Rp Nihil dan Rp Nihil pada tanggal 31 Desember 2012 (2011: Rp 62.242, Rp 49.087, dan Rp Nihil dan 2010 Rp 5.888, Rp 16.198 dan Rp Nihil).

Sharia financing/receivables consists of murabahah receivables, qardh receivables and mudharabah financing amounting to Rp 503,973, Rp Nil and Rp Nil as at 31 December 2012, respectively (2011: Rp 62,242, Rp 49,087, and Rp Nil and 2010: Rp 5,888, Rp 16,198 and Rp Nil).

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## 10. PINJAMAN YANG DIBERIKAN

## 10. LOANS

a. Berdasarkan jenis dan kolektibilitas sesuai  
Peraturan Bank Indonesia (lanjutan)a. Based on type and Bank Indonesia  
Regulation collectibility (continued)

Pinjaman yang diberikan yang dijamin dengan jaminan tunai pada 31 Desember 2012 adalah Rp Nihil (2011: Rp Nihil dan 2010: Rp 281).

Loans secured by cash collateral as of 31 December 2012 were Rp Nil (2011: Rp Nil and 2010: Rp 281).

## b. Berdasarkan sektor ekonomi

## b. By economic sector

31 Desember/December 2012

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	30,549,205	319,325	17,680	21,379	23,713	30,931,302	Household
Perdagangan	4,458,667	202,770	36,933	41,484	27,225	4,767,079	Trading
Perindustrian	895,983	42,888	5,891	9,804	5,232	959,798	Manufacturing
Jasa lainnya	738,675	33,627	3,879	6,423	3,522	786,126	Other services
Jasa akomodasi	458,463	20,483	3,783	6,015	3,732	492,476	Accommodation
Pertanian	326,175	13,505	1,750	1,358	934	343,722	services
Transportasi & komunikasi	32,520	2,422	196	241	113	35,492	Agriculture
Konstruksi	19,237	-	-	430	-	19,667	Transportation & communication
Pertambangan	9,718	887	433	1,630	270	12,938	Construction
Lainnya	494,042	1,266	85	63	40	495,496	Mining
Jumlah	37,982,685	637,173	70,630	88,827	64,781	38,844,096	Others
Pendapatan bunga yang masih akan diterima	504,320	31,288	-	-	-	535,608	Total
Cadangan kerugian penurunan nilai	(174,360)	(106,953)	(23,508)	(37,025)	(42,344)	(384,190)	Accrued interest income
	38,312,645	561,508	47,122	51,802	22,437	38,995,514	Allowance for impairment losses

31 Desember/December 2011

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	24,342,151	141,248	14,135	18,073	13,972	24,529,579	Household
Perdagangan	3,422,408	159,557	35,536	48,276	26,034	3,691,811	Trading
Perindustrian	608,726	32,983	8,072	9,291	3,976	663,048	Manufacturing
Jasa lainnya	579,352	27,660	7,127	7,707	4,509	626,355	Other services
Jasa akomodasi	410,848	19,961	5,016	5,572	3,118	444,515	Accommodation
Pertanian	187,258	9,178	1,712	3,129	1,307	202,584	services
Transportasi & komunikasi	27,155	1,944	488	538	423	30,548	Agriculture
Konstruksi	6,030	-	-	-	77	6,107	Transportation & communication
Pertambangan	4,205	13	64	-	-	4,282	Construction
Lainnya	109,199	944	44	-	1,141	111,328	Mining
Jumlah	29,697,332	393,488	72,194	92,586	54,557	30,310,157	Others
Pendapatan bunga yang masih akan diterima	433,352	5,742	-	-	-	439,094	Total
Cadangan kerugian penurunan nilai	(108,172)	(89,264)	(31,879)	(49,944)	(30,256)	(309,515)	Accrued interest income
	30,022,512	309,966	40,315	42,642	24,301	30,439,736	Allowance for impairment losses



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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## 10. LOANS (continued)

## b. Berdasarkan sektor ekonomi (lanjutan)

## b. By economic sector (continued)

31 Desember/December 2010

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	19,032,552	149,519	18,396	14,789	7,855	19,223,111	Household
Perdagangan	2,366,673	195,344	55,791	61,472	27,455	2,706,735	Trading
Perindustrian	387,943	36,846	9,506	11,956	4,922	451,173	Manufacturing
Jasa lainnya	401,969	38,348	9,720	9,988	4,887	464,912	Other services
Jasa akomodasi	281,733	32,537	9,433	8,614	3,491	335,808	Accommodation
Pertanian	83,522	7,977	1,558	2,481	603	96,141	services
Transportasi							Agriculture
& komunikasi	20,945	2,268	433	816	520	24,982	Transportation &
Konstruksi	1,352	-	-	-	-	1,352	communication
Pertambangan	1,473	300	-	11	-	1,784	Construction
Lainnya	20,159	401	1	292	1,238	22,091	Mining
Jumlah	22,598,321	463,540	104,838	110,419	50,971	23,328,089	Others
Pendapatan bunga yang masih akan diterima	362,598	7,438	-	-	-	370,036	Total
Cadangan kerugian penurunan nilai	(163,188)	(23,177)	(47,225)	(66,251)	(40,777)	(340,618)	Accrued interest income
	<u>22,797,731</u>	<u>447,801</u>	<u>57,613</u>	<u>44,168</u>	<u>10,194</u>	<u>23,357,507</u>	Allowance for impairment losses

c. Berdasarkan periode jangka waktu dan sisa  
jangka waktu

## c. By terms and remaining maturity

Berdasarkan periode jangka waktu:

By terms:

	2012	2011	2010	
Sampai dengan 1 tahun	907,296	269,552	262,081	Up to 1 year
1 - 2 tahun	1,790,325	1,575,275	1,673,773	1 - 2 years
2 - 5 tahun	16,163,375	12,446,530	8,907,185	2 - 5 years
Lebih dari 5 tahun	19,983,100	16,018,800	12,485,050	More than 5 years
	<u>38,844,096</u>	<u>30,310,157</u>	<u>23,328,089</u>	
Pendapatan bunga yang masih akan diterima	535,608	439,094	370,036	Accrued interest income
Cadangan kerugian penurunan nilai	(384,190)	(309,515)	(340,618)	Allowance for impairment losses
	<u>38,995,514</u>	<u>30,439,736</u>	<u>23,357,507</u>	

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## 10. LOANS (continued)

## c. Berdasarkan periode jangka waktu dan sisa jangka waktu (lanjutan)

## c. By terms and remaining maturity (continued)

Berdasarkan sisa jangka waktu:

By maturity:

	2012	2011	2010	
Kurang dari 1 bulan	12,678	15,871	27,442	Less than 1 month
1 - 3 bulan	105,038	42,137	42,045	1 - 3 months
3 - 6 bulan	319,415	144,171	137,741	3 - 6 months
6 - 12 bulan	1,148,697	568,547	557,312	6 - 12 months
Lebih dari 12 bulan	<u>37,258,268</u>	<u>29,539,431</u>	<u>22,563,549</u>	More than 12 months
	<u>38,844,096</u>	<u>30,310,157</u>	<u>23,328,089</u>	
Pendapatan bunga yang masih akan diterima	535,608	439,094	370,036	Accrued interest income
Cadangan kerugian penurunan nilai	<u>(384,190)</u>	<u>(309,515)</u>	<u>(340,618)</u>	Allowance for impairment losses
	<u>38,995,514</u>	<u>30,439,736</u>	<u>23,357,507</u>	

## d. Berdasarkan pihak berelasi dan pihak ketiga

## d. By related and third party

	2012	2011	2010	
Pihak ketiga	38,810,006	30,277,836	23,297,924	Third parties
Pihak berelasi	<u>34,090</u>	<u>32,321</u>	<u>30,165</u>	Related parties
	<u>38,844,096</u>	<u>30,310,157</u>	<u>23,328,089</u>	
Pendapatan bunga yang masih akan diterima	535,608	439,094	370,036	Accrued interest income
Cadangan kerugian penurunan nilai	<u>(384,190)</u>	<u>(309,515)</u>	<u>(340,618)</u>	Allowance for impairment losses
	<u>38,995,514</u>	<u>30,439,736</u>	<u>23,357,507</u>	

## e. Tingkat suku bunga rata-rata per tahun

## e. Average interest rate per annum

	2012	2011	2010	
Suku bunga rata-rata per tahun	25.36%	25.68%	26.68%	Average interest 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:

	2012	2011	2010	
Saldo awal tahun	(309,515)	(340,618)	(269,025)	Balance at beginning of year
Penyisihan (Catatan 30)	(455,325)	(446,574)	(369,711)	Provisions (Note 30)
Penyesuaian saldo awal sehubungan dengan penerapan PSAK 55 (revisi 2006)	-	-	33,180	Adjustment to opening balance related to implementation of SFAS 55 (revised 2006)
Penerimaan kembali	(152,058)	(138,129)	(25,790)	Recoveries
Penghapusbukuan	533,179	614,485	294,646	Write-offs
Lain-lain	<u>(471)</u>	<u>1,321</u>	<u>(3,918)</u>	Others
Saldo akhir tahun	<u>(384,190)</u>	<u>(309,515)</u>	<u>(340,618)</u>	Balance at end of year

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## 10. LOANS (continued)

f. Cadangan kerugian penurunan nilai  
(lanjutan)f. Allowance for impairment losses  
(continued)

31 Desember/December 2012			
Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(309,515)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 30)	-	(455,325)	Allowance during the year (Note 30)
Penghapusbukuan selama tahun berjalan	-	533,179	Write-offs during the year
Penerimaan kembali pinjaman yang diberikan yang telah dihapusbukukan	-	(152,058)	Bad debt recoveries
Lain-lain	-	(471)	Others
Saldo akhir tahun	-	(384,190)	Balance at end of year
31 Desember/December 2011			
Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(340,618)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 30)	-	(446,574)	Allowance during the year (Note 30)
Penghapusbukuan selama tahun berjalan	-	614,485	Write-offs during the year
Penerimaan kembali pinjaman yang diberikan yang telah dihapusbukukan	-	(138,129)	Bad debt recoveries
Lain-lain	-	1,321	Others
Saldo akhir tahun	-	(309,515)	Balance at end of year
31 Desember/December 2010			
Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(269,025)	Beginning balance
Penyesuaian saldo awal sehubungan dengan penerapan PSAK 55 (revisi 2006)	-	33,180	Adjustment to opening balance related to implementation of SFAS 55 (revised 2006)
Penyisihan selama tahun berjalan (Catatan 30)	-	(369,711)	Allowance during the year (Note 30)
Penghapusbukuan selama tahun berjalan	-	294,646	Write-offs during the year
Penerimaan kembali pinjaman yang diberikan yang telah dihapusbukukan	-	(25,790)	Bad debt recoveries
Lain-lain	-	(3,918)	Others
Saldo akhir tahun	-	(340,618)	Balance at end of year

Di dalam saldo cadangan kerugian penurunan nilai termasuk cadangan kerugian penurunan nilai pembiayaan/piutang syariah sebesar Rp 7.021 per 31 Desember 2012 (2011: Rp 2.444 dan 2010: Rp 1.604).

Included in allowance for impairment losses is provision for sharia financing/receivables amounted to Rp 7,021 as at 31 December 2012 (2011: Rp 2,444 and 2010: Rp 1,604).

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai pinjaman yang diberikan.

Management believes that the allowance for losses is adequate to cover impairment losses for loans.

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**10. PINJAMAN YANG DIBERIKAN (lanjutan)****g. Pembiayaan bersama**

Bank mengadakan perjanjian kerjasama pembiayaan bersama dengan PT BFI Finance Indonesia Tbk. (BFI) untuk membiayai debitur dalam rangka kepemilikan kendaraan bermotor serta dengan PT Bank CIMB Niaga Tbk. (CIMB Niaga) dan PT Bank Central Asia Tbk. (BCA) untuk membiayai kredit pensiunan (Catatan 40g).

**h. Kredit Usaha Kecil, Mikro & Menengah ("UMKM")**

Jumlah UMKM per 31 Desember 2012, 2011 dan 2010 adalah masing-masing sebesar Rp 7.879.350, Rp 5.647.094 dan Rp 4.068.798. Rasio kredit UMKM terhadap jumlah pinjaman yang diberikan per 31 Desember 2012, 2011 dan 2010 adalah masing-masing sebesar 20,28%, 18,63%, dan 17,44%.

**i. Batas Maksimum Pemberian Kredit ("BMPK")**

Berdasarkan laporan Batas Maksimum Pemberian Kredit (BMPK) Bank yang disampaikan kepada Bank Indonesia, pada tanggal 31 Desember 2012, 2011 dan 2010 tidak terdapat pelanggaran atau pun pelampauan BMPK kepada pihak ketiga dan pihak berelasi sesuai dengan peraturan yang telah ditetapkan Bank Indonesia.

**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:

**10. LOANS (continued)****g. Joint financing**

The Bank has entered into joint financing agreements with PT BFI Finance Indonesia Tbk. (BFI) for motor vehicle financing and also with PT Bank CIMB Niaga Tbk. (CIMB Niaga) and PT Bank Central Asia Tbk. (BCA) for pensioners loan (Note 40g).

**h. Micro, Small & Medium Enterprises Loans ("MSME")**

As at 31 December 2012, 2011 and 2010, the outstanding balances of MSME are Rp 7,879,350, Rp 5,647,094 and Rp 4,068,798, respectively. As at 31 December 2012, 2011, and 2010, ratios of MSME loans to total loans are 20.28%, 18.63% and 17.44%, respectively.

**i. Legal lending limit ("LLL")**

Based on the the Bank's Legal Lending Limit (LLL) report to Bank Indonesia, as at 31 December 2012, 2011 and 2010, there were no violation nor excess of LLL to both third parties and related parties in compliance with Bank Indonesia's regulation.

**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:

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## 10. LOANS (continued)

j. Pinjaman yang diberikan bermasalah  
(lanjutan)

## j. Non performing loans (continued)

	2012	2011	2010	
Kurang lancar	70,630	72,194	104,838	Substandard
Diragukan	88,827	92,586	110,419	Doubtful
Macet	64,781	54,557	50,971	Loss
Jumlah kredit bermasalah - kotor	224,238	219,337	266,228	Total non-performing loans - gross
Cadangan kerugian penurunan nilai	(102,877)	(112,079)	(154,253)	Allowance for impairment losses
Jumlah kredit bermasalah-bersih	121,361	107,258	111,975	Total non-performing loans-net
Jumlah kredit yang diberikan	38,844,096	30,310,157	23,328,089	Total loans
Rasio kredit bermasalah - kotor	0.58%	0.72%	1.14%	Non-performing loan ratio - gross
Rasio kredit bermasalah - bersih	0.31%	0.35%	0.48%	Non-performing loan ratio - net

Pinjaman yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual, deposito berjangka dan jaminan lainnya. Pada tanggal 31 Desember 2012 jumlah pinjaman yang diberikan yang dijamin dengan jaminan tunai berupa giro dan deposito berjangka yang diblokir adalah sebesar Rp Nihil (2011: Nihil dan 2010: Rp 176).

Loans are generally collateralised by registered mortgages, powers of attorney to mortgage or sell, time deposits and other guarantees. As at 31 December 2012 loans collateralised by cash collateral in form of current accounts and time deposit pledged amounted to Rp Nil (2011: Nil and 2010: Rp 176).

## 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). Dalam kredit penerusan ini, Bank memperoleh pendapatan administrasi sedangkan risiko kreditnya tetap berada pada Pemerintah atau Bank Indonesia.

Saldo dari kredit penerusan tidak diakui pada laporan keuangan Bank. Rincian saldo kredit penerusan adalah sebagai berikut:

	2012	2011	2010
Kredit Penerusan KUT	24,687	24,687	28,475
Kredit Penerusan KPKM	11,575	11,620	11,717
	36,262	36,307	40,192

## k. Channeling loan

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). The Bank receives administration fee, while the credit risk is with the Government or Bank Indonesia.

The balance of channelling loans are not recognised in the Bank's financial statements. The balances are as follows:

KUT Channeling Loans  
KPKM Channeling Loans



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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## I. Perjanjian

## PT Asuransi Allianz Life Indonesia

Pada tanggal 26 November 2008, Bank melakukan perjanjian dengan PT Asuransi Allianz Life Indonesia ("Allianz") untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dan kredit usaha mikro dengan asuransi jiwa melalui perjanjian kerja sama No. 276/LGL-AG/ALLIANZ/XI/2008. Perjanjian kerja sama ini berlaku hingga 5 (lima) tahun sejak tanggal perjanjian. Secara praktiknya perjanjian ini dibagi menjadi 3 antara lain: asuransi untuk debitur kredit pensiunan sebelum 1 Desember 2008, asuransi untuk debitur kredit pensiunan setelah 1 Desember 2008 dan asuransi untuk debitur kredit mikro.

Secara khusus, untuk debitur-debitur kredit pensiunan yang telah ada sebelum 1 Desember 2008 (sebelum perjanjian dengan Allianz ditandatangani), untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit, Bank dan Allianz telah menyetujui bahwa Bank harus membayar premi sebesar Rp 731.293 untuk periode pertanggungan selama 3 (tiga) tahun. Premi tersebut telah dibayar oleh Bank selama tahun 2008 sampai 2010.

Untuk debitur pensiun baru setelah tanggal 1 Desember 2008, premi asuransi akan ditanggung oleh Debitur dan Bank. Sebesar 8% dari akumulasi premi yang diterima akan dikembalikan kepada Bank sebagai komisi. Mulai tahun 2011, premi yang dikembalikan kepada Bank sebagai komisi adalah sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur.

Sedangkan untuk debitur mikro, premi asuransi akan ditanggung oleh Bank dimana Allianz akan menagih nilai premi bulanan yang harus dibayarkan oleh Bank.

Jumlah premi dan komisi yang diterima oleh Bank maupun Allianz untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 adalah sebagai berikut:

	2012	2011	2010
Pembayaran premi dari Bank ke PT Asuransi Allianz Life Indonesia	1,398,878	1,249,454	330,451
Penerimaan komisi dari PT Asuransi Allianz Life Indonesia	107,815	86,667	63,261

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## 10. LOANS (continued)

## I. Agreements

## PT Asuransi Allianz Life Indonesia

On 26 November 2008, the Bank entered into an agreement with PT Asuransi Allianz Life Indonesia ("Allianz") to cover the Bank from the risk of uncollectible micro and pension loans, through cooperation agreement No. 276 /LGL-AG/ALLIANZ/XI/2008. The cooperation agreement is effective for 5 (five) years since the date of the agreement. Practically, the insurances agreement were consist of 3 types: insurance for existing pensioner debtors before 1 December 2008, insurance for new pensioners debtors after 1 December 2008 and insurance for micro debtors.

Specifically, for the existing pensioner debtors before 1 December 2008 (before the agreement signing date with Allianz), to cover the Bank from the risk of uncollectible loans, the Bank and Allianz has agreed that the Bank should pay premium of Rp 731,293 for the coverage period of 3 (three) years. The premium payable has been paid by the Bank during the period of 2008 until 2010.

For the new pensioner debtor granted with a loan facility starting 1 December 2008, the insurance premium is payable to Debtor and Bank. 8% of the accumulated premiums will be returned to the Bank as commission. Starting 2011, insurance premium returned to the Bank as commission is 8% of the accumulated premiums paid by the debtor.

Whilst, for micro debtor, the insurance premium is payable to Bank and Allianz will charge monthly insurance premium which need to be paid by the Bank.

The total premiums and commission fees received either by the Bank or Allianz for the years ended 31 December 2012, 2011 and 2010 are as follows:

Premium payments from the Bank to PT Asuransi Allianz Life Indonesia  
Commissions earned from PT Asuransi Allianz Life Indonesia

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## I. Perjanjian (lanjutan)

## PT Avrist Assurance

Pada tanggal 23 Juni 2011, Bank melakukan perjanjian dengan PT Avrist Assurance ("Avrist") 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.

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.

Jumlah premi dan komisi yang diterima oleh Bank maupun Avrist untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 adalah sebagai berikut:

	2012	2011	2010	
Pembayaran premi dari Bank ke PT Avrist Assurance	24,444	8,041	-	Premium payments from the Bank to PT Avrist Assurance
Penerimaan komisi dari PT Avrist Assurance	1,801	643	-	Commissions earned from PT Avrist Assurance

## PT Asuransi Jiwa Generali

Pada tanggal 22 Juni 2011, Bank juga telah melakukan perjanjian dengan PT Asuransi Generali ("Generali") untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dengan asuransi jiwa melalui perjanjian kerja sama No. 004/VI/LGL/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.

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.

## 10. LOANS (continued)

## I. Agreements (continued)

## PT Avrist Assurance

On 23 June 2011, the Bank entered into an agreement with PT Avrist Assurance ("Avrist") 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.

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.

The total premiums and commission fees received either by the Bank or Avrist for the years ended 31 December 2012, 2011 and 2010 are as follows:

## PT Asuransi Jiwa Generali

On 22 June 2011, the Bank entered into an agreement with PT Asuransi Generali ("Generali") to cover the Bank from the risk of uncollectible pensioners loan, 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.

The insurance premium is borne by both debtors and Bank. 8% of the accumulated premiums paid by debtors which is received by Generali will be returned to the Bank as commission.

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## I. Perjanjian (lanjutan)

## PT Asuransi Jiwa Generali (lanjutan)

Jumlah premi dan komisi yang diterima oleh Bank maupun Generali untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 adalah sebagai berikut:

	2012	2011	2010
Pembayaran premi dari Bank ke PT Asuransi Jiwa Generali	19,135	5,998	-
Penerimaan komisi dari PT Asuransi Jiwa Generali	1,431	480	-

## m. Informasi lainnya

Pendapatan bunga efektif yang diperoleh dari pinjaman yang diberikan selama tahun berjalan telah dicatat pada "Pendapatan bunga – Pinjaman yang diberikan" (Catatan 27).

## 10. LOANS (continued)

## I. Agreements (continued)

## PT Asuransi Jiwa Generali (continued)

The total premiums and commission fees received either by the Bank or Generali for the years ended 31 December 2012, 2011 and 2010 are as follows:

Premium payments from the Bank to PT Asuransi Jiwa Generali  
Commissions earned from PT Asuransi Jiwa Generali

## m. Other information

Effective interest income earned from loans during the year has been recognised as "Interest income – Loans" (Note 27).

## 11. PENYERTAAN SAHAM

Penyertaan dalam perusahaan adalah sebagai berikut:

	2012	2011	2010
PT Sarana Sumatera Barat Ventura	14	14	14
PT Sarana Kalsel Ventura	8	8	8
Jumlah	22	22	22
Cadangan kerugian penurunan nilai	(*)	(*)	(*)
	<u>22</u>	<u>22</u>	<u>22</u>

(\*) Jumlah kurang dari Rp1.

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.

Semua penyertaan saham diklasifikasikan sebagai lancar dan dicatat dengan menggunakan metode biaya.

Manajemen berpendapat bahwa jumlah cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian penurunan nilai atas penyertaan.

## 11. INVESTMENTS

Investments in companies are as follows:

PT Sarana Sumatera Barat Ventura  
PT Sarana Kalsel Ventura  
Total  
Allowance for impairment losses

(\*) Amount is less than Rp1.

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.

All investments are classified as current and are accounted for using the cost method.

Management believes that the allowance for losses is adequate to covered impairment losses for investment.

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## 12. ASET TETAP

## 12. PROPERTY, PLANT AND EQUIPMENT

31 Desember/December 2012

	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
<b>Harga Perolehan</b>						<b>Cost</b>
Tanah	80,112	-	-	-	80,112	Land
Gedung	193,531	2,247	-	33,496	229,274	Buildings
Kendaraan bermotor	35,539	35,228	7,261	-	63,506	Motor vehicles
Perlengkapan kantor	394,208	104,112	28,717	6,720	476,323	Office equipment
Aset dalam penyelesaian	39,076	79,810	65,806	(38,560)	14,520	Construction in progress
	<u>742,466</u>	<u>221,397</u>	<u>101,784</u>	<u>1,656</u>	<u>863,735</u>	
Aset sewa pembiayaan	1,657	16,538	-	(1,656)	16,539	Leased assets
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Gedung	110,898	9,654	-	(2)	120,550	Buildings
Kendaraan bermotor	14,928	9,495	6,685	-	17,738	Motor vehicles
Perlengkapan kantor	197,351	75,877	26,678	1,658	248,208	Office equipment
	<u>323,177</u>	<u>95,026</u>	<u>33,363</u>	<u>1,656</u>	<u>386,496</u>	
Aset sewa pembiayaan	776	5,540	-	(1,656)	4,660	Leased assets
Nilai Buku Bersih	<u>420,170</u>				<u>489,118</u>	Net Book Value

31 Desember/December 2011

	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions*)	Reklasifikasi/ Reclassification*)	Saldo Akhir/ Ending Balance	
<b>Harga Perolehan</b>						<b>Cost</b>
Tanah	91,423	-	-	(11,311)	80,112	Land
Gedung	178,473	13,302	125	1,881	193,531	Buildings
Kendaraan bermotor	25,897	19,720	10,078	-	35,539	Motor vehicles
Perlengkapan kantor	358,583	81,831	46,242	36	394,208	Office equipment
Aset dalam penyelesaian	8,817	39,076	-	(8,817)	39,076	Construction in progress
	<u>663,193</u>	<u>153,929</u>	<u>56,445</u>	<u>(18,211)</u>	<u>742,466</u>	
Aset sewa pembiayaan	1,657	-	-	-	1,657	Leased assets
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Gedung	111,120	8,672	72	(8,822)	110,898	Buildings
Kendaraan bermotor	16,017	2,927	4,016	-	14,928	Motor vehicles
Perlengkapan kantor	186,155	58,139	46,947	4	197,351	Office equipment
	<u>313,292</u>	<u>69,738</u>	<u>51,035</u>	<u>(8,818)</u>	<u>323,177</u>	
Aset sewa pembiayaan	776	-	-	-	776	Leased assets
Nilai Buku Bersih	<u>350,782</u>				<u>420,170</u>	Net Book Value

\*) Direklasifikasi dari dan ke aset terbengkalai dan aset dalam penyelesaian.

\*) Reclassified from and to abandoned properties and construction in progress.

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## 12. ASET TETAP (lanjutan)

12. PROPERTY, PLANT AND EQUIPMENT  
(continued)

31 Desember/December 2010

	Saldo Awal/ <i>Beginning</i> <i>Balance</i>	Penambahan/ <i>Additions</i>	Pengurangan/ <i>Deductions</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo Akhir/ <i>Ending</i> <i>Balance</i>	
<b>Harga Perolehan</b>						<b>Cost</b>
Tanah	91,425	-	-	(2)	91,423	Land
Gedung	180,988	1,942	4,459	2	178,473	Buildings
Kendaraan bermotor	28,269	3,464	5,836	-	25,897	Motor vehicles
Perlengkapan kantor	299,239	64,933	5,589	-	358,583	Office equipment
Aset dalam penyelesaian	6,973	1,844	-	-	8,817	Construction in progress
	<u>606,894</u>	<u>72,183</u>	<u>15,884</u>	<u>-</u>	<u>663,193</u>	
Aset sewa pembiayaan	<u>1,840</u>	<u>-</u>	<u>183</u>	<u>-</u>	<u>1,657</u>	Leased assets
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Gedung	99,652	12,281	813	-	111,120	Buildings
Kendaraan bermotor	17,076	3,182	4,241	-	16,017	Motor vehicles
Perlengkapan kantor	146,537	43,630	4,012	-	186,155	Office equipment
	<u>263,265</u>	<u>59,093</u>	<u>9,066</u>	<u>-</u>	<u>313,292</u>	
Aset sewa pembiayaan	<u>399</u>	<u>377</u>	<u>-</u>	<u>-</u>	<u>776</u>	Leased assets
Nilai Buku Bersih	<u>345,070</u>				<u>350,782</u>	Net Book Value

Pada awal tahun 2012, Bank melakukan peninjauan kembali atas masa manfaat aset tetap. Berdasarkan hasil review, Bank merevisi masa manfaat atas beberapa jenis perlengkapan kantor dan kendaraan dari 8 tahun menjadi 5 tahun.

In early 2012, the Bank performed a review on useful lives of property, plant and equipment. Due to review result, the Bank revised useful lives of several type of office equipment and vehicles from 8 years to 5 years.

Rincian keuntungan penjualan aset tetap adalah sebagai berikut:

Details of the loss on disposal of property, plant and equipment are as follows:

	2012	2011	2010	
Hasil atas penjualan aset tetap	13	994	5,696	Proceeds from sale of property, plant and equipment
Nilai buku	<u>91</u>	<u>3,656</u>	<u>6,729</u>	Net book value
Kerugian penjualan aset tetap	<u>(78)</u>	<u>(2,662)</u>	<u>(1,033)</u>	Loss on sale of property, plant and equipment

Aset dalam penyelesaian pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing sebesar Rp 14.520, Rp 39.076 dan Rp 8.817 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 2013 dengan persentase penyelesaian hingga saat ini adalah antara 35% - 98%.

Assets under construction as at 31 December 2012, 2011 and 2010 amounting to Rp 14,520, Rp 39,076 and Rp 8,817 respectively, related to buildings that were bought or rented from third parties but still in progress for the renovation and office equipment that are still under construction. Those constructions are estimated to be completed in 2013 with current percentages of completion between 35% - 98%.



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## 12. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2012, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga (PT Adira Insurance) dengan nilai pertanggungan sebesar Rp 404.673 sedangkan pada tanggal 31 Desember 2011 dan 2010, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga (PT Asuransi Wahana Tata, PT Jasindo dan PT Asuransi Jaya Proteksi) dengan nilai pertanggungan masing-masing sebesar Rp 591.172 dan Rp 576.890. Bank berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tetap tersebut.

Bank berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset tetap.

Selain tanah dan bangunan, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

Bank memiliki aset tetap yang pada tanggal 31 Desember 2012 sudah disusutkan penuh namun masih digunakan untuk menunjang aktivitas operasi Bank sebesar Rp 114.763.

12. PROPERTY, PLANT AND EQUIPMENT  
(continued)

As at 31 December 2012, property, plant and equipment, except for land, have been insured by the third party insurance companies (PT Adira Insurance) with total coverage of Rp 404,673 while as at 31 December 2011 and 2010, property, plant and equipment, except for land, have been insured by third party insurance companies (PT Asuransi Wahana Tata, PT Jasindo and PT Asuransi Jaya Proteksi) with total coverage of Rp 591,172 and Rp 576,890, respectively. The Bank believes that the coverage is adequate to cover possible losses arising from such risks.

Management believes that there is no indication of impairment in the value of fixed property, plant and equipment.

There is no significant difference between the fair value and carrying value of property and equipment other than land and buildings.

The Bank possessed property, plant and equipment which has been fully depreciated as at 31 December 2012 but are fully used to support the Bank's operation activities amounting to Rp 114,763.

## 13. ASET TAKBERWUJUD

## 13. INTANGIBLE ASSETS

31 Desember/December 2012					
	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance
<b>Harga Perolehan</b>					
Piranti lunak	79,766	82,491	1,178	-	161,079
Pengembangan piranti lunak	-	54,868	-	-	54,868
	79,766				215,947
<b>Akumulasi Penyusutan</b>					
Piranti lunak	29,086	24,972	895	-	53,163
Nilai buku bersih	50,680				162,784
31 Desember/December 2011					
	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance
<b>Harga Perolehan</b>					
Piranti lunak	30,886	48,880	-	-	79,766
	30,886				79,766
<b>Akumulasi Penyusutan</b>					
Piranti lunak	16,067	13,019	-	-	29,086
Nilai buku bersih	14,819				50,680

Cost  
Software

Software development

Accumulated Depreciation  
Software

Net book value

Cost  
SoftwareAccumulated Depreciation  
Software

Net book value

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## 13. ASET TAKBERWUJUD (lanjutan)

## 13. INTANGIBLE ASSETS (continued)

31 Desember/December 2010					
	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><u>Harga Perolehan</u></b>					
Piranti lunak	25,989	4,897	-	-	30,886
	25,989				30,886
<b><u>Akumulasi Penyusutan</u></b>					
Piranti lunak	10,057	6,010	-	-	16,067
Nilai buku bersih	15,932				14,819

<b><u>Cost</u></b>
Software
<b><u>Accumulated Depreciation</u></b>
Software
Net book value

Sisa periode amortisasi untuk piranti lunak adalah berkisar antara 1 sampai dengan 4 tahun.

Remaining amortisation period of software are around 1 to 4 years.

Manajemen berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset takberwujud.

Management are of the opinion that there is no impairment in the value of intangible assets.

## 14. BIAYA DIBAYAR DI MUKA

## 14. PREPAYMENTS

	2012	2011	2010	
Asuransi kredit	1,053,856	607,658	33,137	Loans insurance
Sewa bangunan	155,983	129,865	116,689	Building rental
Bunga deposito berjangka				Time deposit interest
- Maxima	6,469	100,089	-	Maxima -
Lainnya	60,239	21,003	22,122	Others
	1,276,547	858,615	171,948	

Asuransi kredit merupakan biaya yang ditangguhkan sehubungan dengan asuransi untuk melindungi risiko ketidaktertagihan kredit kepada PT Asuransi Allianz Life Indonesia, PT Avrist Assurance, dan PT Asuransi Jiwa Generali, yang akan diamortisasi selama periode asuransi.

Loan insurance represents deferred expenses related with the insurance to cover the risk of uncollectible loans that may arise to PT Asuransi Allianz Life Indonesia, PT Avrist Assurance and PT Asuransi Jiwa Generali, which will be amortised during the period of the insurance.

Sewa bangunan merupakan biaya sewa kantor dibayar di muka kepada pihak ketiga dengan umur sewa yang berkisar antara 24 - 72 bulan.

Building rental represents prepaid office rental with the third parties with rental period ranging from 24 - 72 months.

Bunga deposito berjangka Maxima merupakan bunga deposito yang dibayarkan di muka kepada nasabah. Jangka waktu deposito berkisar antara 3 - 12 bulan.

Time deposit interest Maxima represents time deposit interest paid upfront to the customer. The time deposit period ranging from 3 - 12 months.

Biaya dibayar di muka lainnya terutama merupakan biaya dibayar di muka untuk tunjangan kesehatan, perumahan, perbaikan dan pemeliharaan gedung milik Bank dan gedung yang disewa, biaya administrasi dan komisi pinjaman kepada International Finance Corporation (IFC).

Other prepayments primarily consist of prepaid for employee health insurance, housing allowance, repair and maintenance for Bank's buildings and rented buildings, and front-end commission fee for loans from International Finance Corporation (IFC).

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## 15. ASET LAIN-LAIN – BERSIH

## 15. OTHER ASSETS – NET

	2012	2011	2010	
Uang muka	175,885	148,473	169,689	Advance payment
Aset terbengkalai - bersih	-	13,708	5,685	Abandoned properties - net
Tagihan kepada PT Pos Indonesia (Persero)	516	243	440	Receivables from PT Pos Indonesia (Persero)
Lain-lain - bersih	27,282	30,669	43,818	Others - net
	<u>203,683</u>	<u>193,093</u>	<u>219,632</u>	

Uang muka terutama merupakan pembelian inventaris, pengembangan *software*, dan perbaikan dan pemeliharaan gedung.

Advance payment primarily consist of office supplies purchasing, software development, and building repair and maintenance.

Lain-lain terutama merupakan tagihan klaim kepada PT Asuransi Allianz Life Indonesia, biaya jaminan sewa, keanggotaan golf, *suspense accounts* dan rekening antar kantor.

Others mostly consist of claim receivables from PT Asuransi Allianz Life Indonesia, rental security deposit, golf membership, suspense accounts and inter-office accounts.

Perubahan penyisihan kerugian aset lain-lain adalah sebagai berikut:

The movement of the allowance for losses for other assets are as follows:

	2012	2011	2010	
Saldo awal tahun	-	(7,456)	(7,424)	Balance at beginning of year
Cadangan kerugian penurunan nilai (Catatan 30)	-	7,456	(32)	Allowance for impairment losses (Note 30)
Saldo akhir tahun	<u>-</u>	<u>-</u>	<u>(7,456)</u>	Balance at end of year

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian penurunan nilai atas aset terbengkalai, *suspense accounts* dan rekening antar kantor.

Management believes that the allowance for losses is adequate to cover impairment losses for abandoned properties, suspense accounts and inter-office accounts.

## 16. LIABILITAS SEGERA

## 16. LIABILITIES DUE IMMEDIATELY

Seluruh liabilitas segera adalah dalam mata uang Rupiah dan dengan pihak ketiga.

All liabilities due immediately were in Rupiah currency and to third parties.

	2012	2011	2010	
Titipan uang pensiun	1,888	7,896	909	Entrusted pension funds
Kiriman uang yang belum diselesaikan	7,301	1,181	3,765	Remittances
Lain-lain	916	2,371	3,616	Others
	<u>10,105</u>	<u>11,448</u>	<u>8,290</u>	

Liabilitas segera lain-lain terutama merupakan liabilitas pembayaran dana *jamsostek* pegawai dan dana titipan sementara lainnya yang akan dikirim pada bulan berikutnya.

Other liabilities due immediately mostly consist of payables to *Jamsostek* and other temporary account balance that will be settled in the following month.

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## 17. PERPAJAKAN

## 17. TAXATION

## a. Pajak penghasilan dibayar di muka

## a. Prepaid income tax

	2012	2011	2010	
Pajak penghasilan 2008 (Catatan 17f)	7,258	18,971	18,971	Corporate income tax 2008 (Note 17f)
Restitusi pajak penghasilan 2011	50,541	50,541	-	Claim for tax refund of income tax 2011
	<u>57,799</u>	<u>69,512</u>	<u>18,971</u>	

## b. Utang pajak

## b. Taxes payable

	2012	2011	2010	
Pajak penghasilan:				Corporate income taxes:
- Pasal 25	28,826	36,788	11,337	Article 25 -
- Pasal 29 (Catatan 17c)	165,758	-	50,392	Article 29 - (Note 17c)
	<u>194,584</u>	<u>36,788</u>	<u>61,729</u>	
Pajak lainnya:				Other taxes:
- Pasal 23, 26 dan 4(2)	48,533	46,491	35,196	Articles 23, 26 and 4(2) -
- Pasal 21	30,295	8,481	8,842	Article 21 -
- Pajak pertambahan nilai	888	938	778	Value added tax -
	<u>79,716</u>	<u>55,910</u>	<u>44,816</u>	
	<u>274,300</u>	<u>92,698</u>	<u>106,545</u>	

## c. Beban pajak penghasilan

## c. Income tax expense

	2012	2011	2010	
Pajak penghasilan:				Income taxes:
- Tahun ini	(511,636)	(345,877)	(298,283)	Current -
- Tangguhan (Catatan 17d)	5,661	(25,680)	7,838	Deferred - (Note 17d)
Beban pajak penghasilan	<u>(505,975)</u>	<u>(371,557)</u>	<u>(290,445)</u>	Income tax expense
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu	<u>(353)</u>	<u>(11,721)</u>	<u>(1,830)</u>	Underpayment income tax expense related to prior periods
Jumlah pajak penghasilan	<u>(506,328)</u>	<u>(383,278)</u>	<u>(292,275)</u>	Total income tax expenses

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## 17. PERPAJAKAN (lanjutan)

## 17. TAXATION (continued)

## c. Beban pajak penghasilan (lanjutan)

## c. Income tax expense (continued)

Rekonsiliasi antara beban pajak penghasilan dengan hasil perkalian laba akuntansi Bank sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between income tax expense and the theoretical tax amount on the Bank's profit before income tax and applied tax rate is as follows:

	2012	2011	2010	
Laba sebelum pajak penghasilan badan	2,485,314	1,783,341	1,129,094	Profit before corporate income tax
Pajak dihitung dengan tarif pajak	497,063	356,668	282,274	Tax calculated at tax rates
Beban yang tidak dapat dikurangkan	8,912	7,373	8,171	Non deductible expenses
Efek dari perubahan tarif pajak	-	7,516	-	Effect on tax rate changes
Beban pajak penghasilan	505,975	371,557	290,445	Income tax expense
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu	353	11,721	1,830	Underpayment income tax expense related to prior periods
Jumlah pajak penghasilan	506,328	383,278	292,275	Total income tax expenses

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi dan taksiran penghasilan kena pajak adalah sebagai berikut:

The reconciliation between income before tax as shown in the statements of income and estimated taxable income is as follows:

	2012	2011	2010	
Laba sebelum pajak penghasilan badan	2,485,314	1,783,341	1,129,094	Profit before corporate income tax
<b>Perbedaan waktu:</b>				<b>Temporary differences:</b>
Penyisihan kerugian aset produktif – pinjaman yang diberikan	(352)	(42,905)	(50,221)	Allowance for impairment losses on earning assets – loans
Beban penyusutan	20,392	(6,230)	(33,280)	Depreciation
Beban atas imbalan pasca kerja	(3,311)	(1,030)	(6,340)	Post employment benefit expenses
Akrual bonus dan tantiem	20,780	4,785	71,030	Accrued bonus and tantiem
Penyisihan kerugian aset - non-produktif	-	(7,455)	-	Provision for losses non-earning assets
Lain-lain	(9,204)	(37,985)	50,165	Others
<b>Perbedaan Tetap:</b>				<b>Permanent differences:</b>
Beban yang tidak dapat dikurangkan	44,561	36,864	32,685	Non deductible expenses
Jumlah perbedaan tetap	44,561	36,864	32,685	Total permanent differences
Penghasilan kena pajak	2,558,180	1,729,385	1,193,133	Taxable income
Beban pajak penghasilan badan	511,636	345,877	298,283	Corporate income tax expense
Dikurangi: Pajak dibayar di muka: - Pasal 25	(345,878)	(396,418)	(247,891)	Less: Prepaid taxes Article 25 -
Liabilitas pajak kini/ (Restitusi pajak)	165,758	(50,541)	50,392	Current tax liabilities/ (Claim for tax refund)



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## 17. PERPAJAKAN (lanjutan)

## c. Beban pajak penghasilan (lanjutan)

Perhitungan pajak penghasilan badan untuk tahun yang berakhir pada tanggal 31 Desember 2012 adalah suatu perhitungan sementara yang dibuat untuk maksud akuntansi dan kemungkinan dapat berubah pada saat Bank menyampaikan Surat Pemberitahuan Tahunan (SPT) pajaknya.

Perhitungan pajak penghasilan badan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2011 dan 2010 adalah sesuai dengan Surat Pemberitahuan Tahunan (SPT) Bank.

## d. Aset pajak tangguhan - bersih

Rincian dari aset pajak tangguhan Bank adalah sebagai berikut:

## 17. TAXATION (continued)

## c. Income tax expense (continued)

The corporate income tax calculation for the year ended 31 December 2012 is a preliminary estimate made for accounting purposes and is subject to revision when the Bank lodges its Annual Corporate Income Tax Return.

The calculation of income tax for the years ended 31 December 2011 and 2010 conforms to the Bank's Annual Corporate Income Tax Return.

## d. Deferred tax assets - net

Details of deferred tax assets of the Bank are as follows:

31 Desember/December 2012				
	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	(14,103)	(70)	-	(14,173)
Imbalan jasa produksi dan tantiem	44,626	4,156	-	48,782
Liabilitas imbalan pasca kerja (Keuntungan)/kerugian yang belum direalisasi dari efek-efek tersedia untuk dijual	700	(662)	-	38
Beban penyusutan	(415)	-	429	14
Lain-lain	(8,987)	4,078	-	(4,909)
	6,769	(1,841)	-	4,928
<b>Jumlah</b>	<b>28,590</b>	<b>5,661</b>	<b>429</b>	<b>34,680</b>

Allowance  
for impairment losses on  
earning assets – loans

Accrued bonus and tantiem  
Post employment benefits

Unrealised (gain)/loss on  
available for sale of  
marketable securities

Depreciation  
Others

**Total**

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## 17. PERPAJAKAN (lanjutan)

## 17. TAXATION (continued)

## d. Aset pajak tangguhan – bersih (lanjutan)

## d. Deferred tax assets – net (continued)

31 Desember/December 2011						
	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Efek perubahan tarif pajak/ Effect of changes in new tax rate*)	Saldo akhir/ Ending balance		
Penyisihan kerugian aset produktif – pinjaman yang diberikan	(6,903)	(8,581)	-	1,381	(14,103)	Allowance for impairment losses on earning assets – loans
Akrual bonus dan tantiem	50,310	957	-	(6,641)	44,626	Accrued bonus and tantiem
Liabilitas imbalan pasca kerja	1,132	(206)	-	(226)	700	Post employment benefits
Cadangan kerugian penurunan nilai aset non-produktif	1,864	(1,491)	-	(373)	-	Allowance for impairment losses on non-earning assets
Keuntungan yang belum direalisasi dari surat berharga tersedia untuk dijual	(605)	-	190	-	(415)	Unrealised gain on available for sale of marketable securities
Beban penyusutan	(9,676)	(1,246)	-	1,935	(8,987)	Depreciation
Lain-lain	17,958	(7,597)	-	(3,592)	6,769	Others
Jumlah	54,080	(18,164)	190	(7,516)	28,590	Total

\*) Efek penurunan tarif Pajak Penghasilan bagi wajib pajak badan dalam negeri yang berbentuk Perseroan Terbuka, lihat Catatan 17e

Effect reduction of the income tax rate on resident \*)  
Corporate Tax payers in the Form of Publicly-listed Companies, refer to Note 17e

31 Desember/December 2010						
	Saldo awal/ <i>Beginning balance</i>	Dikreditkan/ (dibebankan) ke laporan laba rugi/ <i>Credited/ (charged) to profit or loss</i>	Dibebankan ke ekuitas/ <i>Charged to equity</i>	Penyesuaian/ <i>adjustment *)</i>	Saldo akhir/ <i>Ending balance</i>	
Penyisihan kerugian aset produktif - pinjaman yang diberikan	13,947	(12,555)	-	(8,295)	(6,903)	Allowance for impairment losses on earning assets – loans
Akrual bonus dan tantiem	32,553	17,757	-	-	50,310	Accrued bonus and tantiem
Liabilitas imbalan pasca kerja	2,717	(1,585)	-	-	1,132	Post employment benefits
Cadangan kerugian penurunan nilai aset non-produktif	1,864	-	-	-	1,864	Allowance for impairment losses on non-earning assets
Cadangan kerugian penurunan nilai aset produktif - selain pinjaman yang diberikan	1,263	-	-	(1,263)	-	Allowance for impairment losses on earning assets - other than loan
Keuntungan yang belum direalisasi dari surat berharga tersedia untuk dijual	(223)	-	(382)	-	(605)	Unrealised gain on available for sale of marketable securities
Beban penyusutan	(1,357)	(8,319)	-	-	(9,676)	Depreciation
Lain-lain	5,418	12,540	-	-	17,958	Others
Jumlah	56,182	7,838	(382)	(9,558)	54,080	Total

\*) Penyesuaian saldo awal sehubungan dengan penerapan PSAK 55 (revisi 2006)

Adjustment to opening balance relating to implementation of \*)  
SFAS 55 (revised 2006)

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## 17. PERPAJAKAN (lanjutan)

## e. Administrasi

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 sepuluh tahun sejak saat terutangnya pajak, atau akhir tahun 2013, mana yang lebih awal. Ketentuan baru yang diberlakukan terhadap tahun pajak 2008 dan tahun-tahun selanjutnya menentukan bahwa DJP dapat menetapkan atau mengubah liabilitas pajak tersebut dalam batas waktu lima tahun sejak saat terutangnya pajak.

Selain itu, berdasarkan Peraturan Pajak No. 36 Tahun 2008 tanggal 23 September 2008, Peraturan Pemerintah No. 81 Tahun 2007 tanggal 28 Desember 2007 tentang "Penurunan Tarif Pajak Penghasilan (PPH) Bagi Wajib Pajak Badan Dalam Negeri yang berbentuk Perseroan Terbuka" dan Peraturan Menteri Keuangan No.238/PMK.03/2008 tanggal 30 Desember 2008 tentang "Tata Cara Pelaksanaan Dan Pengawasan Pemberian Penurunan Tarif Bagi Wajib Pajak Badan Dalam Negeri Yang Berbentuk Perseroan Terbuka" menyatakan bahwa Perseroan Terbuka di Indonesia bisa mendapatkan pengurangan tarif pajak penghasilan sebesar 5% lebih rendah dari tarif pajak penghasilan yang ada, dengan kriteria yang sudah ditentukan, sebagai berikut: Perseroan Terbuka yang sahamnya dimiliki oleh publik minimal 40% atau lebih dari total saham yang disetor di perdagangan di Bursa Efek Indonesia dan sejumlah saham dimiliki paling sedikit 300 (tiga ratus) pihak dimana masing-masing pihak hanya memiliki kurang dari 5% dari total saham yang disetor. Persyaratan-persyaratan ini harus dipenuhi oleh Perseroan Terbuka dalam jangka waktu 6 (enam) bulan dalam 1 (satu) tahun pajak.

Berdasarkan surat No. DE//12-0121 tanggal 9 Januari 2012 perihal penyampaian laporan bulanan kepemilikan saham emiten atau perusahaan publik beserta penyampaian rekapitulasi formulir No X.H.1-6 periode Januari - Desember 2011 dari PT Datindo Entrycom (Biro Administrasi Efek) kepada Bapepam-LK, telah dinyatakan bahwa kepemilikan saham Bank selama tahun 2011 telah memenuhi semua persyaratan yang disebutkan di atas untuk memperoleh pengurangan tarif pajak pada laporan keuangan Bank untuk tahun yang berakhir pada 31 Desember 2011.

## 17. TAXATION (continued)

## e. Administration

*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 ten years of the time the tax becomes due, or until the end of 2013, whichever is earlier. There are new rules applicable to fiscal year 2008 and subsequent years stipulating that the DGT may assess or amend taxes within five years of the time the tax becomes due.*

*In addition, based on the above Law No. 36 year 2008 dated 23 September 2008, the Government Regulation No. 81 year 2007 dated 28 December 2007 on "Reduction of the Income Tax Rate on resident Corporate Taxpayers in the Form of Publicly-listed Companies" and the Ministry of Finance Regulation No. 238/PMK.03/2008 dated 30 December 2008 on "The Guidelines on the Implementation and Supervision on the Rate Reduction for Domestic Tax Payers in the Form of Public Companies" provides that resident publicly-listed companies in Indonesia can obtain the reduced income tax rate at 5% lower than the highest existing income tax rate, provided they meet the prescribed criteria, i.e., public companies whose shares are owned by the public at a minimum of 40% or more of the total paid-up shares are traded in the Indonesia Stock Exchange and such shares are owned by at least 300 (three hundred) parties and each party owning only less than 5% of the total paid-up shares. These requirements should be fulfilled by the publicly-listed companies for a period of 6 (six) months in 1 (one) tax year.*

*Based on Letter No. DE//12-0121 dated 9 January 2012 related with monthly report of shares ownerships or emiten including submission of form no. X.H.1-6 for period January - December 2011 from PT Datindo Entrycom (Securities Administration Agency) to the Bapepam-LK, it is stipulated that shares ownership of the Bank during 2011 has fulfilled all above mentioned requirements to obtain tax rate reduction on the Bank's financial statements for the year ended 31 December 2011.*

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## 17. PERPAJAKAN (lanjutan)

## e. Administrasi (lanjutan)

Berdasarkan surat No. DE/II/2013-0021 tanggal 4 Januari 2013 perihal penyampaian laporan bulanan kepemilikan saham emiten atau perusahaan publik beserta penyampaian rekapitulasi formulir No X.H.1-6 periode Januari - Desember 2012 dari PT Datindo Entrycom (Biro Administrasi Efek) kepada Bank, telah dinyatakan bahwa kepemilikan saham Bank selama tahun 2012 telah memenuhi semua persyaratan yang disebutkan di atas untuk memperoleh pengurangan tarif pajak pada laporan keuangan Bank untuk tahun yang berakhir pada 31 Desember 2012.

## f. Surat ketetapan pajak

- Pada tanggal 16 Februari 2009, Bank menerima Surat Tagihan Pajak (STP) dari kantor pajak sehubungan dengan kurang bayar angsuran bulanan pajak Pasal 25 untuk bulan Desember 2008 yaitu untuk jumlah pokok terutang sebesar Rp 14.397 dan denda bunga sebesar Rp 288. Surat tagihan ini jatuh tempo pada tanggal 18 Maret 2009. Pada tanggal 18 Maret 2009, Bank hanya membayar denda bunga sebesar Rp 288, akan tetapi tidak melakukan pembayaran atas pajak kurang bayar sebesar Rp 14.397, karena pada akhir Maret 2009 Bank sudah melunasi seluruh liabilitas pajak penghasilan badan untuk tahun 2008. Pada tanggal 2 April 2009 dan 29 April 2009, Bank menerima Surat Teguran dan Surat Paksa dari kantor pajak yang berisi keharusan Bank untuk melunasi kurang bayar pajak tersebut. Pada bulan Juni 2009, Bank membayar pajak terutang atas angsuran pajak Pasal 25 tersebut dan menyebabkan Bank lebih bayar pajak penghasilan badan tahun 2008 sebesar Rp 14.397. Pada tanggal 8 Mei 2009, Bank telah mengajukan permohonan pembatalan atas penerbitan Surat Tagihan Pajak (STP) sehubungan dengan kurang bayar angsuran pajak Pasal 25 untuk bulan Desember 2008 tersebut. Pada bulan Juli 2010, Bank telah menerima hasil pemeriksaan pajak tersebut dari kantor pajak yang menerima permohonan Bank dan menghasilkan Surat Ketetapan Pajak Lebih Bayar (SKPLB) Pajak Penghasilan tahun 2008 sebesar Rp 14.254.

## 17. TAXATION (continued)

## e. Administration (continued)

Based on Letter No. DE/II/2013-0021 dated 4 January 2013 related with monthly report of shares ownerships or emitent including submission of form no. X.H.1-6 for period January - December 2012 from PT Datindo Entrycom (Securities Administration Agency) to the Bank, it is stipulated that shares ownership of the Bank during 2012 has fulfilled all above mentioned requirements to obtain tax rate reduction on the Bank's financial statements for the year ended 31 December 2012.

## f. Tax assessments

- On 16 February 2009, the Bank received a tax collection letter from tax office in regards of under payment of monthly installment tax Article 25 for December 2008 for principal amount of Rp 14,397 and its interest penalty of Rp 288. This collection letter was due on 18 March 2009. On 18 March 2009, the Bank only paid tax penalty of Rp 288, but did not pay the under payment amounted to Rp 14,397, because at end of March 2009, the Bank fully paid all obligation in relation to corporate income tax for the year 2008. On 2 April 2009 and 29 April 2009, the Bank received a Warning Letter and an Order Letter, respectively from tax office that required the Bank to pay the under payment. In June 2009, the Bank paid the tax underpayment and resulted in over payment of corporate income tax for the year 2008 of Rp 14,397. On 8 May 2009, the Bank requested for cancellation of tax collection letter from the tax office regarding the under payment of monthly installment tax Article 25 for December 2008. In July 2010, the Bank has received the tax assessment result from the tax office that accept the Bank's request and resulting in Over Payment Tax Assessment Letter (SKPLB) Income Tax 2008 amounted to Rp 14,254.

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## 17. PERPAJAKAN (lanjutan)

## f. Surat ketetapan pajak (lanjutan)

- Pada bulan Juli 2010, Bank juga mendapatkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) untuk Pajak Pertambahan Nilai (PPN), Pajak Penghasilan pasal 4 (2), pasal 21, dan Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai (PPN) untuk tahun pajak 2008 yang masing-masing sebesar Rp 11.521, Rp 3.872, Rp 3.387, dan Rp 190. Semua pajak kurang bayar ini telah dibayarkan oleh Bank pada tanggal 26 Agustus 2010. Pada bulan Oktober 2010, Bank telah mengajukan surat keberatan atas SKPKB tersebut ke kantor pajak sebesar Rp 18.971. Pada tahun 2011, kantor pajak telah mengabulkan keberatan Bank atas SKPKB PPN untuk tahun pajak 2008 senilai Rp 11.521. Pada bulan Oktober 2011, Kantor Pajak mengeluarkan surat penolakan keberatan pajak atas surat keberatan pajak yang diajukan untuk Pajak Penghasilan pasal 4 (2), pasal 21 untuk tahun pajak 2008 yang masing-masing sebesar Rp 3.872 dan Rp 3.387. Pada bulan Januari 2012, Bank telah mengajukan banding pajak. Bank masih menunggu hasil keputusan pengadilan pajak atas sidang banding pajak yang telah selesai pada bulan Desember 2012.
- Pada Desember 2011, Bank menerima pemberitahuan hasil pemeriksaan pajak atas PPN periode 2009 dan dinyatakan bahwa Bank berhak atas pengembalian untuk kelebihan pembayaran sebesar Rp 5.244. Hasil pemeriksaan juga menyatakan bahwa Bank juga kurang pungut atas PPN. Keluaran yang seharusnya dipungut sendiri sehingga dikenakan sanksi administrasi sebesar Rp 94. Bank telah menerima kelebihan pembayaran dan membayar sanksi administrasi tersebut.
- Hingga diterbitkannya laporan keuangan ini, kantor pajak masih melakukan pemeriksaan pajak atas restitusi pajak penghasilan tahun 2011 sebesar Rp 50.541.

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## 17. TAXATION (continued)

## f. Tax assessments (continued)

- In July 2010, the Bank also obtain Under Payment Tax Assessment Letter (SKPKB) for Value Added Tax (VAT), Income tax article 4 (2), article 21 and Tax Collection Letter (STP) Value Added Tax (VAT) for its 2008 fiscal year amounting to Rp 11,521, Rp 3,872, Rp 3,387, and Rp 190 respectively. All of this under payment tax has been paid by the Bank on 26 August 2010. In October 2010, the Bank has submitted an objection letter to the tax office for the Under Payment tax Assessment Letter amounting to Rp 18,971. On 2011, the Tax Office has accepted the Bank's objection on SKPKB VAT for 2008 fiscal year amounting to Rp 11,521. In October 2011, the Tax Office issued a denial of the tax objection filed tax objection letter to Income Tax Article 4 (2), article 21 for the fiscal year 2008 amounted to Rp 3,872 and Rp 3,387. In January 2012, the Bank has filed a tax appeal. Banks are still awaiting the decision of the tax court tax appeal hearing was completed in December 2012.
- On December 2011, Bank received result of tax assessment on VAT for period 2009 which resulting tax refund for overpayment amounting to Rp 5,244. The assessment also mentioned that the Bank has under-withheld for VAT out which should be withheld by bank and imposed by penalty of Rp 94. Bank has received refund on overpayment and has paid the related penalty.
- Until the issuance of this financial statements, the tax office is stil performing tax audit on income tax refunds in 2011 amounted to Rp 50,541.



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## 18. SIMPANAN NASABAH

## 18. DEPOSITS FROM CUSTOMERS

Seluruh simpanan dari nasabah adalah dalam mata uang Rupiah.

Deposits from other banks are in Rupiah currency.

	2012	2011	2010	
Giro	333,795	435,708	227,805	Demand deposits
Tabungan	6,579,629	5,567,507	2,943,442	Savings deposits
Deposito berjangka	36,886,943	29,612,954	22,178,779	Time deposits
Deposito on call	1,272,236	1,831	176,453	Deposits on call
	<u>45,072,603</u>	<u>35,618,000</u>	<u>25,526,479</u>	
Beban bunga yang masih harus dibayar	164,613	122,021	104,447	Accrued interest expenses
	<u>45,237,216</u>	<u>35,740,021</u>	<u>25,630,926</u>	

## a. Giro

## a. Demand deposits

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2012	2011	2010	
Pihak ketiga	333,792	435,689	227,805	Third parties
Pihak berelasi	3	19	-	Related parties
	<u>333,795</u>	<u>435,708</u>	<u>227,805</u>	

Berdasarkan jenis nasabah:

By type of customer:

	2012	2011	2010	
Perusahaan	222,058	37,527	10,637	Corporate
Asuransi	102,760	391,331	187,778	Insurance
Yayasan	6,908	3,038	5,506	Foundation
Perorangan	1,981	3,654	9,448	Individual
Koperasi	22	46	28	Cooperative
Lain-lain	66	112	14,408	Others
	<u>333,795</u>	<u>435,708</u>	<u>227,805</u>	

Tingkat suku bunga rata-rata giro per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing adalah 6,73%, 9,38% dan 7,45%.

The average interest rate per annum for demand deposits for the years ended 31 December 2012, 2011 and 2010 are 6.73%, 9.38% and 7.45%, respectively.

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit per 31 Desember 2012, 2011 dan 2010.

There are no demand deposits blocked or pledged for loans as at 31 December 2012, 2011 and 2010.

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## 18. SIMPANAN NASABAH (lanjutan)

## 18. DEPOSITS FROM CUSTOMERS (continued)

## b. Tabungan

## b. Saving deposits

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2012	2011	2010	
Pihak ketiga	6,574,926	5,562,945	2,936,653	Third parties
Pihak berelasi	4,703	4,562	6,789	Related parties
	<u>6,579,629</u>	<u>5,567,507</u>	<u>2,943,442</u>	
Beban bunga yang masih harus dibayar	3,620	4,158	1,804	Accrued interest expenses
	<u>6,583,249</u>	<u>5,571,665</u>	<u>2,945,246</u>	

Berdasarkan jenis:

By type:

	2012	2011	2010	
Tabungan "Se To"	3,927,912	3,569,515	1,355,045	"Se To" Savings
Tabungan "Citra Pensiun"	2,003,299	1,488,827	1,069,925	"Citra Pensiun" Savings
Tabungan "Umum Citra"	380,373	318,160	376,920	"Umum Citra" Savings
Lain-lain	268,045	191,005	141,552	Others
	<u>6,579,629</u>	<u>5,567,507</u>	<u>2,943,442</u>	
Beban bunga yang masih harus dibayar	3,620	4,158	1,804	Accrued interest expenses
	<u>6,583,249</u>	<u>5,571,665</u>	<u>2,945,246</u>	

Pada tanggal 31 Desember 2012, 2011 dan 2010 termasuk dalam Tabungan "Citra Pensiun" adalah Tabungan "Citra Mudharabah" yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 786, Rp 573 dan Rp 776.

As at 31 December 2012, 2011 and 2010 "Citra Pensiun" Savings include "Citra Mudharabah" Saving under sharia banking principles amounted to Rp 786, Rp 573 and Rp 776, respectively.

Pada tanggal 31 Desember 2012, 2011 dan 2010 termasuk dalam Tabungan "Umum Citra" adalah Tabungan "Citra Wadiah" yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 100,320, Rp 10,588 dan Rp 289.

As at 31 December 2012, 2011 and 2010, "Umum Citra" Savings include "Citra Wadiah" Saving under sharia banking principles amounted to Rp 100,320, Rp 10,588 dan Rp 289, respectively.

Tingkat suku bunga rata-rata tabungan per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing adalah 4,58%, 4,50% dan 3,20%.

The annual average interest rate for saving deposits for the years ended 31 December 2012, 2011 and 2010 are 4.58%, 4.50% and 3.20%, respectively.

Saldo tabungan yang diblokir atau dijadikan jaminan kredit pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing adalah sebesar Rp 397, Rp 11 dan Rp 5.

Total saving deposits which are blocked or pledged for loans as at 31 December 2012, 2011 and 2010 amounted to Rp 397, Rp 11 and Rp 5, respectively.

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## 18. SIMPANAN NASABAH (lanjutan)

## 18. DEPOSITS FROM CUSTOMERS (continued)

## c. Deposito berjangka

## c. Time deposits

Berdasarkan sisa umur sampai dengan jatuh tempo:

By remaining maturity:

	2012	2011	2010	
Sampai dengan 1 bulan	17,921,088	15,173,571	11,203,179	Up to 1 month
1 - 3 bulan	10,942,805	8,396,753	7,926,171	1 - 3 months
3 - 6 bulan	6,150,298	5,229,447	2,386,651	3 - 6 months
6 - 12 bulan	1,823,622	808,231	635,016	6 - 12 months
Lebih dari 1 tahun	49,130	4,952	27,762	More than 1 year
	<u>36,886,943</u>	<u>29,612,954</u>	<u>22,178,779</u>	
Beban bunga yang masih harus dibayar	<u>160,993</u>	<u>117,863</u>	<u>102,643</u>	Accrued interest expenses
	<u>37,047,936</u>	<u>29,730,817</u>	<u>22,281,422</u>	

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2012	2011	2010	
Pihak ketiga	36,859,197	29,588,680	22,158,100	Third parties
Pihak berelasi	<u>27,746</u>	<u>24,274</u>	<u>20,679</u>	Related parties
	<u>36,886,943</u>	<u>29,612,954</u>	<u>22,178,779</u>	
Beban bunga yang masih harus dibayar	<u>160,993</u>	<u>117,863</u>	<u>102,643</u>	Accrued interest expenses
	<u>37,047,936</u>	<u>29,730,817</u>	<u>22,281,422</u>	

Pada tanggal 31 Desember 2012, 2011 dan 2010 termasuk dalam deposito berjangka adalah deposito berjangka Citra Mudharabah yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 494.017, Rp 110.059 dan Rp 22.203.

As at 31 December 2012, 2011 and 2010, time deposits include Citra Mudharabah time deposits under sharia banking principles of Rp 494,017, Rp 110,059 and Rp 22,203, respectively.

Berdasarkan jangka waktu:

By terms:

	2012	2011	2010	
1 - 2 bulan	13,779,074	10,950,905	8,375,839	1 - 2 months
3 - 5 bulan	9,789,581	9,206,333	9,370,426	3 - 5 months
6 - 9 bulan	10,997,174	8,473,633	3,173,708	6 - 9 months
12 bulan	2,263,949	949,548	1,229,768	12 months
24 bulan	<u>57,165</u>	<u>32,535</u>	<u>29,038</u>	24 months
	<u>36,886,943</u>	<u>29,612,954</u>	<u>22,178,779</u>	
Beban bunga yang masih harus dibayar	<u>160,993</u>	<u>117,863</u>	<u>102,643</u>	Accrued interest expenses
	<u>37,047,936</u>	<u>29,730,817</u>	<u>22,281,422</u>	

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## 18. SIMPANAN NASABAH (lanjutan)

## 18. DEPOSITS FROM CUSTOMERS (continued)

## c. Deposito berjangka (lanjutan)

## c. Time deposits (continued)

Berdasarkan tingkat suku bunga per tanggal  
31 Desember 2012, 2011 dan 2010:By interest rates per 31 December 2012, 2011  
and 2010:

	2012	2011	2010	
<7%	6,749,333	1,694,689	150	<7%
7% - 8%	24,857,109	2,809,738	1,783,946	7% - 8%
8% - 9%	5,120,334	24,148,276	7,679,034	8% - 9%
9% - 10%	-	815,490	12,048,956	9% - 10%
10% - 11%	160,167	144,761	666,693	10% - 11%
	<u>36,886,943</u>	<u>29,612,954</u>	<u>22,178,779</u>	
Beban bunga yang masih harus dibayar	<u>160,993</u>	<u>117,863</u>	<u>102,643</u>	Accrued interest expenses
	<u>37,047,936</u>	<u>29,730,817</u>	<u>22,281,422</u>	

Saldo deposito berjangka yang diblokir atau dijadikan jaminan kredit per 31 Desember 2012, 2011 dan 2010 masing-masing adalah sebesar Rp Nihil, Rp Nihil dan Rp 176.

Total time deposits which are blocked or pledged for loans as at 31 December 2012, 2011 and 2010 amounted to Rp Nil, Rp Nil and Rp 176, respectively.

Pada tanggal 31 Desember 2012, 2011 dan 2010, tidak ada saldo deposito berjangka yang didasarkan pada prinsip perbankan syariah yang diblokir atau dijadikan jaminan kredit.

As at 31 December 2012, 2011 and 2010, there are no time deposits under Sharia banking principles which are blocked or pledged for loans.

## d. Deposito on call

## d. Deposits on call

Pada tanggal 31 Desember 2012, 2011 dan 2010 deposito *on call* jatuh tempo kurang dari 1 bulan, masing-masing sebesar Rp 1.272.236, Rp 1.831 dan Rp 176.453 dengan tingkat suku bunga per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012, 2011 dan 2010 masing-masing adalah 3,64%, 4,42% dan 5,15%.

As at 31 December 2012, 2011 and 2010 deposits on call with a maturity of less than 1 month, amounted Rp 1,272,236, Rp 1,831 and Rp 176,453, respectively, with interest rates per annum for the years ended 31 December 2012, 2011 and 2010 are 3.64%, 4.42% and 5.15%, respectively.

## 19. SIMPANAN DARI BANK LAIN

## 19. 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 currency and from third parties.

## a. Berdasarkan jenis:

## a. By type:

	2012	2011	2010	
Giro	219	375	249	Demand deposits
Tabungan	5,779	4,694	2,751	Saving deposits
Deposito berjangka	-	-	200	Time deposits
Call money	-	110,000	85,000	Call money
	<u>5,998</u>	<u>115,069</u>	<u>88,200</u>	

Tidak ada saldo simpanan dari bank lain yang diblokir atau dijadikan jaminan per 31 Desember 2012, 2011, dan 2010.

There are no deposits from other banks which are blocked or pledged as at 31 December 2012, 2011, and 2010.

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## 19. SIMPANAN DARI BANK LAIN (lanjutan)

## 19. DEPOSITS FROM OTHER BANKS (continued)

## b. Tingkat suku bunga rata-rata per tahun:

## b. Average interest rate per annum:

	2012	2011	2010	
Giro	0.42%	3.98%	2.11%	Demand deposits
Tabungan	0.01%	0.31%	0.20%	Savings deposits
Deposito berjangka	0.00%	4.90%	2.42%	Time deposits
Call money	4.31%	4.23%	2.11%	Call money

## c. Jangka waktu:

## c. Terms:

Jangka waktu simpanan dari bank lain pada tanggal 31 Desember 2012, 2011 dan 2010 adalah berkisar antara kurang dari 1 bulan sampai dengan 6 bulan.

The term of deposits from other banks as at 31 December 2012, 2011 and 2010 range between less than 1 month to 6 months.

## 20. UTANG OBLIGASI

## 20. BONDS PAYABLE

Seluruh utang obligasi adalah dalam mata uang Rupiah.

Bonds payable are in Rupiah currency.

	2012	2011	2010	
Nilai nominal:				Nominal value:
- Obligasi I	400,000	750,000	750,000	Bonds I -
- Obligasi II	1,300,000	1,300,000	1,300,000	Bonds II -
- Obligasi III	1,100,000	1,100,000	1,100,000	Bonds III -
- Obligasi Berkelanjutan I Tahap I	500,000	500,000	-	Shelf Registry Bonds I Phase I -
- Obligasi Berkelanjutan I Tahap II	1,250,000	-	-	Shelf Registry Bonds I Phase II -
	4,550,000	3,650,000	3,150,000	
Dikurangi:				Less:
Biaya emisi yang belum diamortisasi	(16,844)	(18,158)	(14,495)	Unamortised bond issuance costs
	4,533,156	3,631,842	3,135,505	
Beban bunga yang masih harus dibayar	44,535	39,138	38,734	Accrued interest expenses
	4,577,691	3,670,980	3,174,239	
Amortisasi biaya emisi obligasi	7,177	5,895	3,164	Amortisation of bonds issuance cost
Utang obligasi sesuai dengan jatuh temponya:				Bonds payable based on maturity:
< 1 tahun	1,115,000	350,000	-	< 1 year
1 - 3 tahun	2,375,000	1,680,000	1,465,000	1 - 3 years
> 3 tahun	1,060,000	1,620,000	1,685,000	> 3 years
	4,550,000	3,650,000	3,150,000	



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## 20. UTANG OBLIGASI (lanjutan)

## 20. BONDS PAYABLE (continued)

Pada tanggal 8 Oktober 2009, 19 Mei 2010, 23 Desember 2010, 30 Juni 2011, dan 6 Agustus 2012 Bank telah menerbitkan Obligasi Bank BTPN I, II, III, Obligasi Berkelanjutan I Tahap I dan Obligasi Berkelanjutan I Tahap II Bank BTPN dengan tingkat bunga tetap masing-masing sebesar Rp 750.000, Rp 1.300.000, Rp 1.100.000, Rp 500.000, dan Rp 1.250.000.

On 8 October 2009, 19 May 2010, 23 December 2010, 30 June 2011, and 6 August 2012 the Bank issued Bank BTPN Bonds I, II, III, Shelf Registry Bonds I Phase I and Shelf Registry Bonds I Phase II with fixed interest rate, amounted to Rp 750,000, Rp 1,300,000, Rp 1,100,000, Rp 500,000, and Rp 1,250,000, respectively.

Seri/ Serie	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok Obligasi/ Bonds principal installment
<b>Obligasi/Bonds I</b>				
Seri/ Serie A	350,000	11.25%	7 Oktober/October 2012	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Serie B	400,000	12.00%	7 Oktober/October 2014	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi/Bonds II</b>				
Seri/ Serie A	715,000	9.90%	18 Mei/May 2013	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Serie B	585,000	10.60%	18 Mei/May 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi/Bonds III</b>				
Seri/ Serie A	400,000	8.75%	22 Desember/ December 2013	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Serie B	700,000	9.20%	22 Desember/ December 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan I Tahap I/Shelf Registry Bonds I Phase I</b>				
Seri/ Serie A	165,000	9.25%	28 Juni/June 2014	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Serie B	335,000	9.90%	28 Juni/June 2016	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan I Tahap II/Shelf Registry Bonds I Phase II</b>				
Seri/ Serie A	525,000	7.75%	3 Agustus/August 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Serie B	725,000	8.25%	3 Agustus/August 2017	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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## 20. UTANG OBLIGASI (lanjutan)

Bunga Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, dan Obligasi Berkelanjutan I Tahap II dibayarkan setiap 3 (tiga) bulan dan telah dibayarkan oleh Bank sesuai jadwal.

Obligasi I, II, III, dan Obligasi Berkelanjutan I Tahap I Bank BTPN dengan tingkat bunga tetap mendapat peringkat AA-(idn) berdasarkan surat pemeringkatan dari Fitch Rating No. RC89/DIR/VI/2012 tanggal 29 Juni 2012, sedangkan untuk Obligasi Berkelanjutan I Tahap II mendapat peringkat AA-(idn) berdasarkan surat pemeringkatan dari Fitch Rating No. RC94/DIR/VII/2012 tanggal 18 Juli 2012.

Bank menunjuk PT Bank Permata Tbk sebagai Wali Amanat untuk Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I dan Obligasi Berkelanjutan I Tahap II sesuai dengan Surat Penunjukan No. 020/CFO/BPERMATA/VII/2009 tanggal 6 Juli 2009, No. 005/CFO – Bank Permata /II/2010 tanggal 3 Februari 2010, No. S.430/DIR/CFO/X/2010 tanggal 12 Oktober 2010, No. S.123/DIR/III/2011 tanggal 31 Maret 2011 dan No. S.188/DIR/VI/2012 tanggal 21 Juni 2012. PT Bank Permata Tbk bukan merupakan pihak berelasi Bank.

Pada tanggal 7 Oktober 2012 Obligasi Bank BTPN I Tahun 2009 Dengan Tingkat Bunga Tetap Seri A telah jatuh tempo dan dibayarkan dengan jumlah pokok obligasi sebesar Rp 350.000 dan bunga obligasi sebesar Rp 9.483. Pembayaran bunga Obligasi telah dibayarkan oleh Bank sesuai dengan jadwal.

Dalam perjanjian perwalianamanatan 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 I, II, III, dan Obligasi Berkelanjutan I Tahap II serta yang dijamin dengan aset, kecuali pinjaman dan fasilitas dari:

- Bank Indonesia yang dijamin dengan aset dalam jumlah 20% dari ekuitas
- International Finance Corporation (IFC)
- Asian Development Bank (ADB)
- Societe de Promotion et de Participation pour la Cooperation Economique S.A (proparco)
- Nederlandse Financierings Maatschappij Voor Ontwikkelingslanden N.V (FMO)
- Kreditanstalt für Wiederaufbau (KfW Bankengruppe)
- Blue Orchard

## 20. BONDS PAYABLE (continued)

Interest in Bonds I, II, III, Shelf Registry Bonds I Phase I and Shelf Registry Bonds I Phase II are paid on a quarterly basis and has been paid by the Bank on schedule.

Bonds I, II, III, and Shelf Registry Bonds I Phase I with fixed interest rate are rated at AA-(idn) based on the letter of Fitch Rating No. RC89/DIR/VI/2012 dated 29 June 2012, whereas Shelf Registry Bonds I Phase II are rated at AA-(idn) based on the letter of Fitch Rating No. RC94/DIR/VII/2012 dated 18 July 2012.

The Bank has appointed PT Bank Permata Tbk, as the Trustee for the Bonds I, II, III, Shelf Registry Bonds I Phase I and Shelf Registry Bonds I Phase II based on the Appointment Letter No. 020/CFO/BPERMATA/VII/2009 dated 6 July 2009, No. 005/CFO - Bank Permata/II/2010 dated 3 February 2010, No. S.430/DIR/CFO/X/2010 dated 12 October 2010 and No. S.123/DIR/III/2011 dated 31 March 2011 and No. S.188/DIR/VI/2012 dated 21 June 2012. PT Bank Permata Tbk is a non related party of the Bank.

On 7 October 2012, Bank BTPN Bond I Year of 2009 with fixed interest rate series A was due and the principal amount and coupon interest was paid amounting Rp 350,000 and Rp 9,483. Interest payment for Bonds has been paid by the Bank on schedule.

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 Bonds I, II, III, and Shelf Registry Bonds I Phase II and collateralised with asset, except loans and facilities from:

- Bank Indonesia that guaranteed with assets with total 20% from equity
- International Finance Corporation (IFC)
- Asian Development Bank (ADB)
- Societe de Promotion et de Participation pour la Cooperation Economique S.A (proparco)
- Nederlandse Financierings Maatschappij Voor Ontwikkelingslanden N.V (FMO)
- Kreditanstalt für Wiederaufbau (KfW Bankengruppe)
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## 20. UTANG OBLIGASI (lanjutan)

Khusus untuk Obligasi Berkelanjutan I Tahap II Klausul yang digunakan adalah Bank Indonesia yang dijamin dengan aset dalam jumlah 10% dari aset yang dihitung dari laporan keuangan terakhir yang diaudit.

Selain itu, Bank berkewajiban menjaga jumlah aset yang tidak diagunkan secara khusus minimal sebesar 125% dari total obligasi yang diterbitkan termasuk pokok Obligasi I, II III dan Obligasi Berkelanjutan I. Bank telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

## 20. BONDS PAYABLE (continued)

*Especially for Shelf Registry Bonds I Phase II Clause Bank Indonesia is secured by the assets in the amount of 10% of assets are calculated from the last audited financial statements.*

*Moreover, the Bank should keep the total assets that have not been specifically pledged at the minimum 125% from total issued bonds including Bonds I, II III and Shelf Registry Bonds I principal. The Bank has complied with the covenants on the trustee agreement.*

## 21. PINJAMAN YANG DITERIMA

Pinjaman yang diterima terdiri dari pinjaman bukan bank dan liabilitas sewa pembiayaan yang dilakukan dengan pihak ketiga.

## 21. BORROWINGS

*Borrowings consists of non-bank borrowings and finance lease liabilities with third parties.*

	2012	2011	2010	
Pinjaman bukan bank:				Non-bank borrowings:
International Finance Corporation	474,440	613,900	-	International Finance Corporation
Blue Orchard	135,000	135,000	135,000	Blue Orchard
	609,440	748,900	135,000	
Liabilitas sewa pembiayaan	14,096	-	-	Finance lease liabilities
	623,536	748,900	135,000	
Beban bunga yang masih harus dibayar	28,395	35,706	7,399	Accrued interest expenses
	651,931	784,606	142,399	

## a. Pinjaman bukan bank

Cicilan pokok pinjaman yang dibayarkan sesuai dengan tanggal jatuh temponya:

	2012	2011	2010
Dibawah 1 tahun	222,104	-	-
1 - 2 tahun	162,823	214,073	-
2 - 3 tahun	159,536	297,607	135,000
> 3 tahun	79,073	237,220	-
	623,536	748,900	135,000
Beban bunga yang masih harus dibayar	28,395	35,706	7,399
	651,931	784,606	142,399

Dari tanggal laporan posisi keuangan sampai dengan tanggal laporan keuangan ini, Bank telah membayar bunga pinjaman sebesar Rp 61.245.

## a. Non-bank borrowings

*Installments of principal borrowings based on maturity dates:*

	Under 1 year
	1 - 2 years
	2 - 3 years
	> 3 years

*Accrued interest expenses*

*From the statements of financial position date until the date of these financial statements, the Bank has paid interest for borrowings amounting to Rp 61,245.*

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## 21. PINJAMAN YANG DITERIMA (lanjutan)

## a. Pinjaman bukan bank (lanjutan)

Pembayaran bunga pinjaman yang diterima telah dibayarkan oleh Bank sesuai dengan jadwal.

Sesuai dengan jadwal pembayaran pinjaman, sampai dengan tanggal 31 Desember 2012 belum terdapat pembayaran pokok pinjaman.

Sesuai dengan syarat dan ketentuan dalam *Convertible Loan Agreement* dengan IFC, pada tanggal 14 Maret 2012, IFC telah memilih untuk mengkonversi seluruh pinjaman yaitu sebesar Rp 139.461 menjadi penyertaan saham biasa dalam Bank (Catatan 24).

Lihat Catatan 40 untuk rincian perjanjian pinjaman yang diterima.

## b. Liabilitas sewa pembiayaan

Liabilitas sewa 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 *lessor* dalam perjanjian sewa pembiayaan dengan Bank.

## 21. BORROWINGS (continued)

## a. Non-bank borrowings (continued)

*Interest borrowing payments have been paid by the Bank on schedule.*

*In line with loan repayment schedule, there is no payment of loan principal until 31 December 2012.*

*In accordance with terms and conditions on Convertible Loan Agreement with IFC on 14 March 2012, IFC converted the entire loan amounted to Rp 139,461 into investments in Bank's common shares (Note 24).*

*Refer to Note 40 for details of borrowing significant agreements.*

## b. Finance lease liabilities

*Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.*

*Bank has option to purchase the leased assets at the end of lease term.*

*There's no certain restriction imposed by lease arrangements between lessor and the Bank.*

## 22. AKRUAL

## 22. ACCRUALS

	2012	2011	2010	
Akrual biaya promosi	87,603	32,166	22,337	Accrued promotion expenses
Akrual biaya operasional	62,447	63,296	43,010	Accrued operational expenses
Akrual jasa professional	8,324	8,233	12,547	Accrued professional fee
	<u>158,374</u>	<u>103,695</u>	<u>77,894</u>	

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23. LIABILITAS LAIN-LAIN

23. OTHER LIABILITIES

	2012	2011	2010	
Utang premi asuransi kredit	124,261	249,852	749,705	Loan insurance premium payable
Utang bunga efek-efek yang dibeli dengan janji dijual kembali ( <i>Reverse repo</i> )	8,250	-	-	Interest payable on securities purchased under resale agreement ( <i>Reverse repo</i> )
Utang premi asuransi lainnya	3,755	9,920	4,198	Other insurance premium payable
Utang kepada pihak ketiga	7,385	5,759	2,588	Payable to third parties
Transaksi ATM	5,131	1,767	327	ATM transaction
Cadangan estimasi liabilitas pajak (Catatan 17f)	-	12,134	12,134	Provision for estimated tax liabilities (Note 17f)
Program pensiun sukarela	-	14,247	70,560	Voluntary separation program
Lainnya	47,274	11,318	12,468	Others
	<u>196,056</u>	<u>304,997</u>	<u>851,980</u>	

Utang premi asuransi kredit terdiri dari pembayaran premi asuransi yang telah diterima dari debitur-debitur kredit 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 burdened 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).*

24. MODAL SAHAM

24. SHARE CAPITAL

Susunan pemegang saham Bank pada tanggal 31 Desember 2012, 2011 dan 2010 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 2012, 2011 and 2010 were as follows:*

Pemegang Saham	2012			Shareholders
	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	
TPG Nusantara S.a.r.l. Direksi dan Komisaris:	3,379,879,850	57.87%	67,598	TPG Nusantara S.a.r.l. Directors and Commissioner:
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 -
- Mahdi Syahbuddin	2,627,000	0.05%	53	Mahdi Syahbuddin -
- Hadi Wibowo	2,578,500	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%	15	Mulia Salim -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
Publik	<u>2,410,788,907</u>	<u>41.28%</u>	<u>48,216</u>	Public
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>	



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## 24. MODAL SAHAM (lanjutan)

## 24. SHARE CAPITAL (continued)

2011				
Pemegang Saham	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	Shareholders
TPG Nusantara S.a.r.l.	3,379,879,850	59.68%	67,598	TPG Nusantara S.a.r.l.
Direksi dan Komisaris:				Directors and Commissioner:
Direksi				Directors
- Jerry Ng	31,807,500	0.56%	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 -
- Mahdi Syahbuddin	2,627,000	0.05%	53	Mahdi Syahbuddin -
- Hadi Wibowo	2,578,500	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 -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
Komisaris				Commissioner
- Sunata Tjiterosampurno	125,000	0.00%	2	Sunata Tjiterosampurno -
Publik	2,234,776,290	39.46%	44,695	Public
	<u>5,663,617,140</u>	<u>100.00%</u>	<u>113,272</u>	
2010				
Pemegang Saham	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	Shareholders
TPG Nusantara S.a.r.l.	675,975,970	59.68%	67,598	TPG Nusantara S.a.r.l.
Direksi dan Komisaris:				Directors and Commissioner:
Direksi				Directors
- Jerry Ng	6,361,500	0.56%	636	Jerry Ng -
- Djemi Suhenda	672,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	651,000	0.06%	65	Ongki Wanadjati Dana -
- Anika Faisal	420,000	0.04%	42	Anika Faisal -
- Mahdi Syahbuddin	420,000	0.04%	42	Mahdi Syahbuddin -
- Arief Harris Tandjung	395,000	0.03%	39	Arief Harris Tandjung -
- Hadi Wibowo	350,000	0.03%	35	Hadi Wibowo -
- Kharim Indra Gupta Siregar	175,000	0.02%	17	Kharim Indra Gupta Siregar -
Komisaris				Commissioner
- Sunata Tjiterosampurno	150,000	0.01%	15	Sunata Tjiterosampurno -
Publik	447,152,958	39.47%	44,716	Public
	<u>1,132,723,428</u>	<u>100.00%</u>	<u>113,272</u>	

Pemegang saham publik terdiri dari pemegang saham yang memiliki kurang dari 5% jumlah saham beredar. Seluruh saham yang beredar adalah saham biasa.

Saham biasa memberikan hak kepada pemegangnya untuk memperoleh dividen dan hasil dari pembubaran perusahaan sesuai dengan proporsi jumlah dan jumlah yang dibayarkan atas saham yang dimiliki.

Pada Maret 2012, Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan mengeluarkan saham baru dari portepel kepada IFC sesuai dengan syarat dan ketentuan *Convertible Loan Agreement* (Catatan 1b).

Public shareholders consists of shareholders whose ownership are less than 5% of outstanding shares. All the outstanding shares are ordinary shares.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On March 2012, the Bank's has been approved to increase issued and paid up capital by issuing shares from Bank's saving to IFC in line with term and condition in *Convertible Loan Agreement* (Note 1b).

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**24. MODAL SAHAM (lanjutan)**

Berdasarkan RUPSLB tanggal 25 Februari 2011, yang berita acaranya diaktakan dalam akta notaris No. 166 tanggal 25 Februari 2011 dari Notaris Sutjipto S.H., M.kn., dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-07239 tanggal 8 Maret 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.

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 melalui surat No. S-01934/BEI.PPJ/03-2011 tanggal 25 Maret 2011 perihal persetujuan pemecahan nilai nominal.

Berdasarkan RUPSLB tanggal 25 November 2010, yang berita acaranya dituangkan dalam akta notaris No. 198 tanggal 25 November 2010 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., yang ditegaskan kembali berdasarkan akta notaris No. 116 tanggal 17 Januari 2011 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., para pemegang saham menyetujui atas 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.

Bank telah menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) kepada Pemegang Saham PT Bank Tabungan Pensiunan Nasional Tbk pada tanggal 25 Oktober 2010 melalui surat No. S.023/DEKOM/X/2010. Pada tanggal 24 November 2010, Bank memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S-10615/BL/2010 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Terbatas I PT Bank Tabungan Pensiunan Nasional Tbk.

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 ditawarkan dengan harga Rp 7.000 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 943.936.190 saham menjadi sejumlah 1.132.723.428 saham.

**24. SHARE CAPITAL (continued)**

Based on RUPSLB dated 25 February 2011, which was notarised by notarial deed No. 166 dated 25 February 2011, of Notary Sutjipto S.H., M.kn., and has been approved by The Minister of Law and Human Rights of The Republic of Indonesia through its letter No. AHU-AH.01.10-07239 dated 8 March 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.

On 28 March 2011, the Bank's shares were listed on the Indonesian Stock Exchange with 5,606,980,970 shares with nominal value Rp 20 (full amount) per share through Indonesian Stock Exchange Letter dated 25 March 2011 No. S-01934/BEI.PPJ/03-2011 regarding stock split approval.

Based on RUPSLB dated 25 November 2010, which was notarised by notarial deed No. 198 dated 25 November 2010, of Notary Sinta Dewi Sudarsana S.H., M.kn., which was stated again based on notarial deed No. 116 dated 17 January 2011 from Notary Sinta Dewi Sudarsana S.H., M.kn., the shareholders approved the Bank's plan to increase Bank's share capital through issued HMETD I, by issuing shares from portepel or Bank's saving.

The Bank has submitted registration statement to Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) related to Issued Pre-Emptive Right Issue to the shareholders PT Bank Tabungan Pensiunan Nasional Tbk on 25 October 2010 through letter No. S.023/DEKOM/X/2010. On 24 November 2010, the Bank received effective statement from Chairman of Bapepam-LK through letter No. S-10615/BL/2010 about Notification of effectiveness Registration of PT Bank Tabungan Pensiunan Nasional Tbk's Public Offering of Ordinary Shares.

On 10 December 2010, the Bank's shares were listed on the Indonesian Stock exchange with 188,787,238 new shares with value Rp 100 (full amount) for each shares that offer with price Rp 7,000 (full amount) per shares, therefore the number of shares issued and fully paid changed from 943,936,190 to 1,132,723,428 shares.

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## 25. AKUISISI OLEH TPG NUSANTARA S.A.R.L

Pada tanggal 21 Mei 2007, TPG Nusantara S.a.r.l menandatangani Perjanjian Jual Beli Bersyarat (*Conditional Sales and Purchase Agreement - "CSPA"*) dengan beberapa pemegang saham Bank, yaitu PT Recapital Advisors, Fuad Hasan Masyhur, PT Danatama Makmur dan PT Bakrie Capital Indonesia untuk mengakuisisi 675.975.970 saham dengan nilai nominal per saham sebesar Rp 100 (nilai penuh) yang merupakan 71,61% saham yang ditempatkan dan disetor penuh pada Bank, dengan syarat diperolehnya persetujuan-persetujuan yang diperlukan sesuai dengan peraturan yang berlaku di Indonesia.

Pada tanggal akhir 2010, Bank menerbitkan saham baru kepada pemegang saham publik melalui penerbitan HMETD I (Catatan 1b). Akibat penerbitan ini, kepemilikan TPG Nusantara S.a.r.l terdilusi menjadi 59,68%.

Pada Maret 2012, oleh karena IFC mengkonversikan pinjaman yang diberikannya kepada Bank menjadi saham, kepemilikan TPG Nusantara S.a.r.l terdilusi menjadi 57,87%.

## 25. ACQUISITION BY TPG NUSANTARA S.A.R.L

On 21 May 2007, TPG Nusantara S.a.r.l signed a Conditional Sale and Purchase Agreement ("CSPA") with some of the Bank's shareholders, i.e. PT Recapital Advisors, Fuad Hasan Masyhur, PT Danatama Makmur and PT Bakrie Capital Indonesia, to acquire 675,975,970 shares representing 71.61% of the issued and paid-up capital with a par value of Rp100 (full amount) per share, on condition that they obtained the approvals required under Indonesian regulations.

On late of 2010, Bank issued new shares to the public shareholders through the issuance of HMETD I (Note 1b). Due to such issuance, ownership of TPG Nusantara S.a.r.l was diluted to become 59.68%.

On March 2012, because of loan conversion of IFC, ownership of TPG Nusantara S.a.r.l was diluted to become 57.87%.

## 26. PENGGUNAAN LABA BERSIH

Penggunaan laba bersih untuk tiga tahun terakhir adalah sebagai berikut:

## 26. APPROPRIATION OF NET INCOME

The appropriation of net income for the last three financial years were as follows:

	Laba bersih untuk tahun buku/ Net income for financial year			
	2011	2010	2009	
Pembentukan cadangan wajib	707	3,776	-	Appropriation for statutory reserve
Saldo laba	1,399,356	833,043	420,423	Retained earnings
	<u>1,400,063</u>	<u>836,819</u>	<u>420,423</u>	

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 4 April 2012 yang berita acaranya diaktakan dengan akta No. 2 tanggal 4 April 2012 dari Notaris Sinta Dewi Sudarsana, S.H., M.Kn. para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2011 yang seluruhnya sebesar Rp 1.400.063 sebagai berikut: (1) Perseroan tidak akan membagikan dividen kepada para pemegang saham dan (2) sejumlah Rp 707 disisihkan sebagai cadangan wajib serta (3) sisa laba bersih sebesar Rp 1.399.355 dinyatakan sebagai laba yang belum ditentukan penggunaannya.

Based on the result of the Annual General Meeting of Shareholders on 4 April 2012 which was notarised by Notary Sinta Dewi Sudarsana, S.H., M.Kn. in notarial deed No. 2 dated 4 April 2012, the shareholders approved the appropriation of net income for the year ended 31 December 2011 amounting Rp 1,400,063 as follows: (1) the Company shall not distribute any dividend to the shareholders and (2) amounting Rp 707 shall be set aside for reserve fund then (3) the remaining balance of the net profit amounting Rp 1,399,355 shall be declared as retained earnings.

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## 26. PENGGUNAAN LABA BERSIH (lanjutan)

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 4 April 2011 yang berita acaranya diaktakan dengan akta No. 1 tanggal 4 April 2011 dari Notaris Sinta Dewi Sudarsana, S.H., para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2010 yang seluruhnya sebesar Rp 836.819 digunakan sebagai berikut: (1) sebesar Rp 3.776 disisihkan sebagai cadangan wajib (saldo laba yang telah ditentukan penggunaannya) dan (2) sebesar Rp 833.043 sebagai saldo laba yang belum ditentukan penggunaannya.

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 8 April 2010 yang berita acaranya diaktakan dengan akta No. 2 tanggal 8 April 2010 dari Notaris Sinta Dewi Sudarsana, S.H., para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2009 sebesar Rp 420.423.

## 26. APPROPRIATION OF NET INCOME (continued)

Based on the result of the Annual General Meeting of Shareholders on 4 April 2011 which was notarised by Notary Sinta Dewi Sudarsana, S.H., in notarial deed No. 1 dated 4 April 2011, the shareholders approved the appropriation of net income for the year ended 31 December 2010 amounting to Rp 836,819 as follows: (1) amounting Rp 3,776 as statutory reserve (appropriated retained earnings) and (2) amounting Rp 833,043 as unappropriated retained earnings.

Based on the result of the Annual General Meeting of Shareholders on 8 April 2010 which was notarised by Notary Sinta Dewi Sudarsana, S.H., in notarial deed No. 2 dated 8 April 2010, the shareholders approved the appropriation of net income for the year ended 31 December 2009 amounting to Rp 420,423.

## 27. PENDAPATAN BUNGA

## 27. INTEREST INCOME

	2012	2011	2010	
Pihak berelasi:				Related parties:
Pinjaman yang diberikan	1,548	1,493	1,295	Loans
Pihak ketiga:				Third parties:
Pinjaman yang diberikan	8,786,606	6,907,653	5,299,477	Loans
Penempatan pada				Placements with
Bank Indonesia	340,105	419,567	90,579	Bank Indonesia
Efek-efek	88,767	116,397	186,389	Marketable securities
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	65,072	-	-	Claims on securities purchased under resale agreements (Reverse Repo)
Giro dan penempatan pada bank lain	10,874	1,583	877	Current accounts and placements with other banks
Lain-lain	-	18,958	26,164	Others
	<u>9,292,972</u>	<u>7,465,651</u>	<u>5,604,781</u>	

Pendapatan syariah terdiri atas pendapatan margin murabahah, pendapatan ijarah dan bagi hasil pembiayaan mudharabah masing-masing sebesar Rp 168.297, Rp 4.051 dan Rp Nihil per 31 Desember 2012 (2011: Rp 9.019, Rp 10.785 dan Rp Nihil, dan 2010: Rp 942, Rp 2.826, dan Rp 12) disajikan sebagai bagian dari pendapatan bunga atas "pinjaman yang diberikan". Untuk tahun yang berakhir pada 31 Desember 2012, pendapatan bunga dari giro dan penempatan pada bank lain termasuk pendapatan yang diperoleh dari perbankan dengan prinsip syariah adalah sebesar Rp 2.155 (2011: Rp 1.036 dan 2010: Rp 2.476).

Sharia income consists of murabahah margin income, ijarah income and profit sharing from mudharabah financing amounting to Rp 168,297, Rp 4,051 and Rp Nil for the year ended on 31 December 2012, respectively (2011: Rp 9,019, Rp 10,785 and Rp Nil, and 2010 Rp 942, Rp 2,826 and Rp 12) are presented as a part of interest income from "loans". For the year ended on 31 December 2012, interest income from current accounts and placement with other banks include amounts under sharia banking principles of Rp 2,155 (2011: Rp 1,036 and 2010: Rp 2,476).

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## 28. BEBAN BUNGA

## 28. INTEREST EXPENSE

	2012	2011	2010	
Simpanan nasabah:				Deposits from customers:
Pihak berelasi:				Related parties:
Deposito berjangka	1,437	1,041	786	Time deposits
Tabungan	829	820	1,056	Saving deposits
Pihak ketiga:				Third parties:
Deposito berjangka	2,452,545	2,184,054	1,784,695	Time deposits
Tabungan	261,075	192,456	70,166	Saving deposits
Giro	20,932	27,126	14,460	Demand deposits
Deposito on call	8,840	5,499	10,608	Deposit on call
	<u>2,745,658</u>	<u>2,410,996</u>	<u>1,881,771</u>	
Efek-efek yang diterbitkan	405,925	350,344	172,144	Bonds payable
Pinjaman yang diterima	68,105	65,582	8,182	Borrowings
Simpanan dari Bank lain	2,170	2,771	3,104	Deposits from other banks
Lain-lain	-	12	316	Others
	<u>3,221,858</u>	<u>2,829,705</u>	<u>2,065,517</u>	

Dalam beban bunga/syariah atas simpanan nasabah deposito berjangka dan tabungan terdapat beban bagi hasil deposito citra mudharabah dan tabungan citra mudharabah yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 19.039 dan Rp 17 untuk tahun yang berakhir pada 31 Desember 2012 (2011: Rp 4.164 dan Rp 33 dan 2010: Rp 1.871 dan Rp 39).

The interest/sharia expense from customer deposits includes profit sharing expenses of citra mudharabah deposits and savings under sharia banking principles amounting to Rp 19,039 and Rp 17 for the year ended on 31 December 2012, respectively (2011: Rp 4,164 and Rp 33 and 2010: Rp 1.871 and Rp 39).

## 29. PENDAPATAN OPERASIONAL LAINNYA

## 29. OTHER OPERATING INCOME

	2012	2011	2010	
Denda keterlambatan	119,640	77,877	48,376	Penalty income
Pendapatan dari komisi asuransi	111,048	86,667	63,261	Insurance commission income
Pendapatan administrasi dana pihak ketiga	15,958	14,236	13,782	Third party fund administration income
Lain-lain	<u>36,159</u>	<u>12,012</u>	<u>9,622</u>	Others
	<u>282,805</u>	<u>190,792</u>	<u>135,041</u>	

Komisi asuransi adalah komisi yang diterima oleh Bank berdasarkan perjanjian yang telah disepakati dengan Allianz, Avrist, dan Generali (Catatan 10I).

Insurance commission is the commission received by the Bank based on agreements with Allianz, Avrist, and Generali (Note 10I).

Pendapatan lainnya merupakan pendapatan dari komisi transfer/inkaso, payment point dan selain dana pihak ketiga.

Others arose from transfer fees, payment points, revenue from administration fees and other than third party fund services.



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## 30. CADANGAN KERUGIAN PENURUNAN NILAI

## 30. ALLOWANCE FOR IMPAIRMENT LOSSES

	2012	2011	2010	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 10f)	455,325	446,574	369,711	Loans and sharia financing/receivable (Note 10f)
Aset lain-lain (Catatan 15)				Other assets (Note 15)
Aset terbengkalai	-	(6,106)	-	Abandoned properties
Suspense accounts	-	-	-	Suspense accounts
Rekening antar kantor	-	(1,350)	32	Inter-office accounts
Lain-lain	-	1,044	(865)	Others
	<u>455,325</u>	<u>440,162</u>	<u>368,878</u>	

## 31. BEBAN UMUM DAN ADMINISTRASI

## 31. GENERAL AND ADMINISTRATIVE EXPENSES

	2012	2011	2010	
Barang dan jasa dari pihak ketiga	700,373	560,901	391,329	Goods and services from third parties
Promosi dan iklan	218,591	180,768	100,241	Promotion and advertising
Sewa	184,422	148,604	109,319	Rent
Beban asuransi	168,364	118,721	121,117	Insurance expense
Penyusutan (Catatan 12)	100,566	69,738	59,470	Depreciation (Note 12)
Pemeliharaan dan perbaikan	75,608	55,210	32,535	Repairs and maintenance
Amortisasi (Catatan 13)	24,972	13,019	6,010	Amortization (Note 13)
Lain-lain	3,988	3,352	9,532	Others
	<u>1,476,884</u>	<u>1,150,313</u>	<u>829,553</u>	

Beban barang dan jasa dari pihak ketiga merupakan beban honorarium, perjalanan dinas, tagihan kantor pos, beban listrik, air dan telepon, komunikasi data, peralatan kantor, dan pengiriman.

Goods and service from third parties consist of expenses from honorarium, business travelling, post office billing, utilities, data communication, office supplies, and delivery.

## 32. BEBAN TENAGA KERJA

## 32. PERSONNEL EXPENSES

	2012	2011	2010	
Gaji, upah, jasa produksi, Tantiem dan imbalan kerja karyawan	1,289,808	977,590	937,209	Salaries, wages, bonus, tantiem and employee benefit
Tunjangan hari raya	138,993	112,167	83,466	Holiday allowances
Tunjangan kesehatan	112,723	81,198	72,046	Medical benefit
Pendidikan dan latihan	103,988	55,588	67,007	Training and education
Tunjangan pajak	89,220	63,848	54,823	Tax allowances
Jamsostek	32,655	25,932	23,137	Jamsostek
Tunjangan program kepemilikan kendaraan	30,184	24,371	20,154	Allowance car ownership program
Tunjangan perumahan	15,647	14,993	16,860	Housing allowance
Tunjangan cuti	3,974	3,137	1,668	Leave allowance
Lain-lain	36,379	23,392	15,036	Others
	<u>1,853,571</u>	<u>1,382,216</u>	<u>1,291,406</u>	

Termasuk dalam beban tenaga kerja adalah gaji dan kompensasi lainnya yang dibayarkan kepada Direksi, Dewan Komisaris dan Komite Audit Bank.

Included under personnel expenses are salaries and other compensations paid to the Directors and Commissioners and Audit Committee of the Bank.

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## 32. BEBAN TENAGA KERJA (lanjutan)

Lainnya termasuk tunjangan pakaian dinas, tunjangan fasilitas kendaraan, tunjangan representasi dan tunjangan listrik dan telepon.

## 32. PERSONNEL EXPENSES (continued)

Others consist of uniform dress allowance, car allowance, representation allowance and electricity and telephone allowances.

## 33. BEBAN OPERASIONAL LAIN-LAIN

## 33. OTHER OPERATING EXPENSES

	2012	2011	2010	
Beban rumah tangga	33,426	20,096	15,719	Household expenses
Beban jamuan	7,942	8,546	7,398	Entertainment expenses
Beban pengembangan komunitas	5,878	4,848	2,008	Community development expenses
Beban retribusi	4,919	4,288	2,701	Retribution expenses
Beban dana duka	4,751	4,378	3,992	Condolence expenses
Lain-lain	24,065	16,608	6,545	Others
	<u>80,981</u>	<u>58,764</u>	<u>38,363</u>	

## 34. (BEBAN)/PENDAPATAN NON-OPERASIONAL - BERSIH

## 34. NON-OPERATING (EXPENSES)/INCOME - NET

	2012	2011	2010	
<b>Pendapatan non-operasional</b>				<b>Non-operating income</b>
Keuntungan penjualan aset terbengkalai	8,654	-	-	Gain from sale of abandoned assets
Pendapatan sewa	30	30	30	Rental income
Pengembalian dari Dana Pensiun	-	-	11,971	Refund from Pension Fund
Lain-lain	2,090	12,045	998	Others
Jumlah pendapatan non-operasional	<u>10,774</u>	<u>12,075</u>	<u>12,999</u>	Total non-operating income
<b>Beban non-operasional</b>				<b>Non-operating expenses</b>
Kegiatan karyawan	(4,182)	(4,435)	(8,558)	Employee activities
Kerugian penjualan aset tetap	(78)	(2,662)	(1,033)	Loss on sale of fixed assets
Sumbangan	(3,953)	(3,850)	(4,561)	Donations
Denda-denda	(570)	(8,209)	(399)	Penalties
Beban pajak	-	-	(12,007)	Tax expenses
Lain-lain	(3,835)	(4,861)	(3,452)	Others
Jumlah beban non-operasional	<u>(12,618)</u>	<u>(24,017)</u>	<u>(30,010)</u>	Total non-operating expenses
	<u>(1,844)</u>	<u>(11,942)</u>	<u>(17,011)</u>	

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## 35. INFORMASI MENGENAI PIHAK BERELASI

Dalam kegiatan usahanya, Bank mengadakan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi keuangan.

Dibawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Bank, termasuk sifat hubungan dan sifat transaksinya:

**Personil manajemen kunci**

Personil manajemen kunci adalah orang-orang yang mempunyai kewenangan dan tanggung jawab untuk merencanakan, memimpin dan mengendalikan aktivitas Bank, secara langsung atau tidak langsung, termasuk Direktur dan Komisaris dan pejabat eksekutif dari Bank sesuai dengan peraturan BI.

Transaksi antara Bank dengan personil manajemen kunci meliputi pemberian pinjaman; penempatan dana oleh personil manajemen kunci pada Bank berupa rekening tabungan, giro dan/atau deposito berjangka; pembayaran kompensasi dan remunerasi berupa gaji pokok, honorarium, bonus, tantiem dan tunjangan lainnya; serta imbalan pasca kerja.

**Transaksi dengan pihak berelasi**

Saldo dan rincian transaksi dengan pihak berelasi adalah sebagai berikut:

## (a) Pinjaman yang diberikan

	2012	2011	2010	
Pendapatan bunga:				Interest income:
Personil manajemen kunci	1,548	1,493	1,295	Key management personnel
Persentase terhadap jumlah pendapatan bunga	0.02%	0.02%	0.02%	Percentage to total interest income
Saldo pinjaman yang diberikan (termasuk pendapatan bunga yang masih akan diterima):				Loan balances (include accrued interest income):
Personil manajemen kunci	34,113	32,343	30,185	Key management personnel
Persentase terhadap jumlah aset	0.06%	0.07%	0.09%	Percentage to total assets

## 35. RELATED PARTIES INFORMATION

In the normal course of business, the Bank engages 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 includes the nature of the relationship and transaction:

**Key management personnel**

Key management personnel are those people whom have the authority and responsibility to plan, lead, and control activities of the Bank, directly or indirectly. Key management personnel are the Directors and Commissioners and executive employees of the Bank according to BI regulation.

Transactions between Bank and key management personnel include loans; placement from key management personnel to the Bank in form of saving account, current account and/or time deposit; payment of compensation and remuneration in form of basic salary, honorarium, bonus, tantiem and other allowances; and also post-employment benefits.

**Transactions with related parties**

The outstanding balances and detail transactions with related parties are as follows:

## (a) Loans

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35. INFORMASI MENGENAI PIHAK BERELASI  
(lanjutan)

## 35. RELATED PARTIES INFORMATION (continued)

## Transaksi dengan pihak berelasi (lanjutan)

## Transactions with related parties (continued)

## (a) Pinjaman yang diberikan (lanjutan)

## (a) Loans (continued)

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 2012, 2011 dan 2010 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 2012, 2011, and 2010.

## (b) Dana pihak ketiga

## (b) Third party funds

	2012	2011	2010	
Beban bunga:				Interest expenses:
Personil manajemen kunci	2,266	1,861	1,842	Key management personnel
Persentase terhadap jumlah beban bunga	0.07%	0.07%	0.09%	Percentage to total interest expenses
	2012	2011	2010	
Saldo dana pihak ketiga (termasuk beban bunga yang masih harus dibayar):				Third party fund balances (include accrued interest expenses):
Personil manajemen kunci				Key management personnel
Giro	3	19	-	Demand deposits
Tabungan	4,703	4,562	6,789	Savings deposits
Deposito berjangka	27,746	24,274	20,679	Time deposits
	32,452	28,855	27,468	
Persentase terhadap jumlah liabilitas	0.06%	0.07%	0.09%	Percentage to total liabilities

Seluruh penempatan dana pihak ketiga oleh pihak berelasi pada Bank adalah berasal dari personil manajemen kunci. Dana pihak ketiga tersebut ditempatkan dalam giro, tabungan maupun deposito berjangka. Tingkat suku bunga yang diberikan oleh Bank adalah sebesar 5,5% - 7,5%. Untuk deposito berjangka tergantung tenor dan jumlah pokok deposito.

All of placement on third party fund of Bank's related parties are from key management personnel. Such fund are placed on current account, saving account and time deposit. Interest rate given by the Bank for the placement is amounting to 5.5% - 7.5%. For time deposit depends on principal amount.

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35. INFORMASI MENGENAI PIHAK BERELASI  
(lanjutan)

## Transaksi dengan pihak berelasi (lanjutan)

## (c) Kompensasi dan remunerasi personil manajemen kunci

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

## 35. RELATED PARTIES INFORMATION (continued)

## Transactions with related parties (continued)

## (c) Compensation and remuneration of key management personnel

The compensation paid or payable to key management for employee services is shown below:

2012								
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioner		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel	
	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp
Gaji dan imbalan karyawan jangka pendek lainnya	4.62%	85,549	1.12%	20,844	0.00%	-	7.70%	142,763
Pesangon pemutusan hubungan kerja	0.00%	-	0.00%	-	0.00%	-	0.00%	2,425
Imbalan pascakerja	0.00%	-	0.00%	-	0.00%	-	0.00%	23
Imbalan jangka panjang lainnya	0.00%	-	0.00%	-	0.00%	-	0.01%	120
Jumlah	4.62%	85,549	1.12%	20,844	0.00%	-	7.84%	145,331
								Total
2011								
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioner		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel	
	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp
Gaji dan imbalan karyawan jangka pendek lainnya	4.94%	68,335	1.41%	19,534	0.00%	-	9.44%	130,473
Pesangon pemutusan hubungan kerja	0.00%	-	0.00%	-	0.00%	-	0.26%	3,644
Imbalan pascakerja	0.00%	-	0.00%	-	0.00%	-	0.03%	398
Imbalan jangka panjang lainnya	0.00%	-	0.00%	-	0.00%	-	0.01%	113
Jumlah	4.94%	68,335	1.41%	19,534	0.00%	-	9.74%	134,628
								Total
2010								
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioner		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel	
	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp
Gaji dan imbalan karyawan jangka pendek lainnya	4.01%	51,733	1.77%	22,909	0.00%	-	6.90%	89,074
Pesangon pemutusan hubungan kerja	0.00%	-	0.00%	-	0.00%	-	0.20%	2,602
Imbalan pascakerja	0.00%	-	0.00%	-	0.00%	-	0.00%	51
Imbalan jangka panjang lainnya	0.00%	-	0.00%	-	0.00%	-	0.11%	1,418
Jumlah	4.01%	51,733	1.77%	22,909	0.00%	0	7.21%	93,145
								Total

a) % terhadap jumlah beban tenaga kerja

a) % terhadap jumlah beban tenaga kerja



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## 36. KOMITMEN DAN KONTINJENSI

Seluruh komitmen dan kontinjensi adalah dalam mata uang Rupiah dan dari pihak ketiga.

## a. Berdasarkan jenis

	2012	2011	2010	
<b>Liabilitas komitmen</b>				<b>Commitments payable</b>
Fasilitas penyediaan dana yang belum digunakan	1,013,180	1,750	-	Unused loan facilities
<b>Tagihan kontinjensi</b>				<b>Contingent receivables</b>
Pendapatan bunga dalam penyelesaian	39,121	38,302	-	Interest receivable on non-performing loan

## b. Berdasarkan kolektibilitas BI

	2012	2011	2010	
Lancar	1,013,152	1,722	-	Current
Dalam perhatian khusus	-	26	-	Special mention
Kurang lancar	-	2	-	Substandard
Diragukan	-	-	-	Doubtful
Macet	28	-	-	Loss
	1,013,180	1,750	-	

Pada tanggal 31 Desember 2012, 2011 dan 2010 tidak terdapat komitmen dan kontinjensi yang mengalami penurunan nilai yang signifikan.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

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.

## 36. COMMITMENTS AND CONTINGENCIES

Commitments and contingencies are in Rupiah currency and from third parties.

## a. By type

## b. By BI collectibility

As at 31 December 2012, 2011 and 2010, there was no significant impairment on commitment and contingencies.

Management believes that no allowance for impairment losses is necessary.

According to prevailing BI regulation, Bank have 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.

## 37. LIABILITAS IMBALAN KERJA KARYAWAN

Liabilitas imbalan kerja karyawan terdiri dari:

	2012	2011	2010	
Akrual bonus karyawan	179,345	154,538	179,780	Accrual of employee bonus
Akrual tantiem	65,000	52,500	42,500	Accrual for tantem
	244,345	207,038	222,280	
Liabilitas imbalan pasca kerja	189	3,391	2,529	Post employment liabilities
	244,534	210,429	224,809	

## 37. EMPLOYEE BENEFITS LIABILITIES

Employee benefits liabilities are consisting of:

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37. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)

Bank menerapkan kebijakan imbalan pasca-kerja yang terdiri dari 3 (tiga) program manfaat imbalan pasca kerja sebagai berikut:

## a. Manfaat Jaminan Hari Tua ("JHT") (Program Lama)

Manfaat JHT merupakan manfaat asuransi yang dikelola oleh PT Asuransi Jiwa Bumiputera ("PT AJB"). Premi asuransi yang dibayarkan oleh setiap peserta setiap bulan ditanggung oleh Bank dan karyawan dengan porsi Bank sebesar 6,87% dan karyawan sebesar 10,00% dari Gaji Dasar Asuransi. Pelaksanaan JHT bersifat wajib bagi karyawan, sehingga manfaat JHT hanya diberikan kepada karyawan Bank yang telah terdaftar sebagai peserta program pada tanggal 31 Desember 2006. Mulai 1 September 2011, Program Lama ini telah dialihkan kepada PT Asuransi Allianz Life Indonesia ("Allianz") (Catatan 37c).

## b. Manfaat Ganda (Program Baru)

Dalam manfaat ganda ini, karyawan akan menerima manfaat imbalan pasca-kerja berdasarkan Peraturan Perusahaan dengan menggunakan gaji pokok di Desember 2006. Selain itu, karyawan juga akan mendapat manfaat JHT dari program yang disebutkan dalam poin a di atas.

Program Pensiun Iuran Pasti Bank dikelola oleh PT AJB. Program pensiun didanai dari kontribusi Bank sebesar 10% dan kontribusi karyawan sebesar 10% dari gaji dasar karyawan. Mulai 1 September 2011, Program Baru ini telah dialihkan kepada Allianz (Catatan 37c).

## c. Manfaat Imbalan Pasca-Kerja sesuai dengan Undang-undang Tenaga Kerja (UUTK) No. 13 (Non Program)

Dalam manfaat ini, karyawan akan menerima manfaat mana yang lebih tinggi antara manfaat sesuai UUTK No. 13 atau manfaat dari program pensiun iuran pasti untuk karyawan yang mengikuti program pensiun iuran pasti. Bila manfaat dari UUTK No. 13 lebih tinggi dari manfaat program pensiun iuran pasti, maka manfaat program pensiun iuran pasti porsi Bank akan digunakan untuk mengurangi liabilitas imbalan pasca-kerja berdasarkan UUTK No. 13.

## 37. EMPLOYEE BENEFITS LIABILITIES (continued)

The Bank implemented a policy on post-employment benefit which consists of 3 (three) programs of post-employment benefits as follows:

## a. Old-Age Benefits ("JHT") (Old Program)

Old-age benefits is an insurance program which is managed by PT Asuransi Jiwa Bumiputera ("PT AJB"). Insurance premium paid by each employee every month is borne by the Bank and the employees at respectively 6.87% and 10.00% of the Insurance Basic Salary. The implementation of JHT is compulsory for the employee, so that the benefit is only given to the employees of the Bank that have registered as the participants of the program by 31 December 2006. Effective 1 September 2011, the Old Program has been transferred into PT Asuransi Allianz Life Indonesia ("Allianz") (Note 37c).

## b. Double Benefit (New Program)

With this double benefits, the employee will receive post-employment benefit based on Company's Regulation by using basic salary in December 2006. Aside from that, the employee will get a JHT from program stated in point a above.

The Bank's Defined Contribution Pension Plan is managed by PT AJB. The pension plan is funded by contribution from the Bank at 10% and the employees' contribution at 10% of the employees' basic salary. Effective 1 September 2011, the New Program has been transferred into Allianz (Note 37c).

## c. Post-Employment Benefit based on Labor Law (UUTK) No. 13 (Non Program)

With this benefit, the employee will receive benefits based on UUTK No. 13 or from defined contribution plan, for those who joined defined contribution plan benefits, whichever benefit is higher. If benefits from UUTK No. 13 are higher than the defined contribution plan benefits, then the defined contribution plan benefits will be used to reduce post-employment benefit liabilities based on UUTK No. 13.

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- c. Manfaat Imbalan Pasca-Kerja sesuai dengan Undang-undang Tenaga Kerja (UUTK) No. 13 (Non Program) (lanjutan)

Dasar perhitungan manfaat UUTK No. 13 ini menggunakan gaji pokok terkini. Program Pensiun luran Pasti dikelola oleh PT Asuransi Allianz Life Indonesia. Program pensiun didanai oleh kontribusi bank sebesar 10% dan kontribusi karyawan sebesar 5% dari gaji karyawan.

Mulai pada tanggal 1 September 2011, manfaat Jaminan Hari Tua (Program Lama) dan manfaat Ganda (Program Baru) dialihkan menjadi manfaat imbalan Pasca-Kerja sesuai dengan Undang – Undang Tenaga Kerja No. 13. Pada tanggal 31 Desember 2012, jumlah karyawan yang memiliki hak atas manfaat ini adalah sebanyak 12,639 karyawan (2011: 9.264 karyawan dan 2010: 8.170 karyawan).

Selain memberikan manfaat yang disebutkan di atas, Bank juga memberikan manfaat cuti panjang kepada karyawannya.

Perhitungan aktuaria per 31 Desember 2012, 2011 dan 2010 dilakukan oleh PT Biro Pusat Aktuaria, aktuaris independen, berdasarkan laporannya masing-masing tertanggal 15 Februari 2013, 10 Januari 2012 dan 2 Februari 2011.

Perhitungan aktuaria tersebut menggunakan asumsi-asumsi sebagai berikut:

	2012	2011	2010	
Tingkat bunga diskonto per tahun	6%	7%	9%	Interest discount rate per annum
Hasil yang diharapkan dari aset program	7.5%	8%	8%	Expected return on plan assets
Tingkat kenaikan gaji per tahun	9%	9%	10%	Salary increment rate per annum
Usia pensiun normal	55	55	55	Normal pension age
	table/table	tabel/table	tabel/table	
Tingkat mortalita (kematian)	TMI 2011	TM-II*	TM-II*	Mortality rate

\*1) Tabel Mortalitas Indonesia 1999 (TMI'-99)

Indonesian Mortality Table 1999 (TMI'-99) \*)

## 37. EMPLOYEE BENEFITS LIABILITIES (continued)

- c. Post-Employment Benefit based on Labor Law (UUTK) No. 13 (Non Program) (continued)

The calculation basis of this UUTK No. 13 benefit is the current basic salary. The Bank's Defined Contribution Pension Plan is managed by PT Asuransi Allianz Life Indonesia. The pension plan is funded by contribution from the Bank at 10% and the employee contribution at 5% of the employees' basic salary.

Effective from 1 September 2011, Old Age Security benefits (Old Program) and the benefits of Ganda (New Program) was transferred into the benefits of Post-Employment benefits in accordance with the Act - Labor Law No. 13. As at 31 December 2012, the total number of employees eligible for this benefit are 12,639 employees (2011: 9,264 employees and 2010: 8,170 employees).

Beside the benefits mentioned above, the Bank also provides its employees with long leave benefit.

The actuarial calculation as at 31 December 2012, 2011 and 2010 was performed by PT Biro Pusat Aktuaria, an independent actuary, based on its reports dated 15 February 2013, 10 January 2012 and 2 February 2011, respectively.

The actuarial valuations were carried out using the following assumptions:

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## 37. EMPLOYEE BENEFITS LIABILITIES (continued)

Beban imbalan pasca-kerja yang dibebankan pada laporan laba rugi adalah sebagai berikut:

Post-employment benefits expenses recognised in the statement of income are as follows:

	2012	2011	2010	
Biaya jasa kini	110,986	76,938	56,095	Current service cost
Beban bunga	34,002	28,701	19,748	Interest expense
Pendapatan dari nilai wajar aset	(17,635)	(9,551)	(6,573)	Expected return on plan assets
Pengaruh penurunan nilai manfaat selama periode	-	-	(44,395)	Curtailment effect during the period
Kerugian aktuarial bersih diakui dalam tahun berjalan	11,708	15,865	23,367	Net actuarial losses recognised during the year
Amortisasi biaya jasa lalu yang belum menjadi hak - non vested	2,512	2,512	2,512	Amortization of past service cost - non vested
Pengaruh penurunan nilai manfaat biaya jasa lalu	-	-	1,840	Curtailment effect of past service cost
Jumlah beban atas imbalan kerja karyawan	<u>141,573</u>	<u>114,465</u>	<u>52,594</u>	Total employee benefit expense

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:

	2012	2011	2010	
Saldo awal tahun	3,391	2,529	8,869	Balance at beginning of year
Beban selama tahun berjalan	141,573	114,465	52,594	Expense recognised during the year
Pembayaran imbalan aktual	-	-	(24,857)	Actual benefit payments
luran yang dibayarkan	<u>(144,775)</u>	<u>(113,603)</u>	<u>(34,077)</u>	Contribution paid
Saldo akhir tahun	<u>189</u>	<u>3,391</u>	<u>2,529</u>	Balance at end of year

Estimasi liabilitas atas imbalan pasca-kerja:

Estimated post-employment benefit liabilities:

	2012	2011	2010	
Nilai kini liabilitas pada akhir tahun	664,361	485,745	318,896	Present value of liabilities at end of year
Nilai wajar aset pada akhir tahun	<u>(386,137)</u>	<u>(220,444)</u>	<u>(119,392)</u>	Fair value of plant assets at end of year
	278,224	265,301	199,504	
Biaya jasa lalu yang belum diakui - non vested	(34,274)	(36,786)	(39,299)	Unrecognised past service cost - non vested
Kerugian aktuarial yang belum diakui	<u>(243,761)</u>	<u>(225,124)</u>	<u>(157,676)</u>	Unrecognised actuarial losses
Liabilitas yang diakui pada laporan posisi keuangan	<u>189</u>	<u>3,391</u>	<u>2,529</u>	Liability recognised at the statements of financial position

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## 37. EMPLOYEE BENEFITS LIABILITIES (continued)

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:

	2012	2011	2010	
Saldo awal tahun	220,444	119,392	82,161	Balance at beginning of year
Hasil yang diharapkan dari aset program	17,636	9,551	6,573	Expected return on plan assets
Iuran yang dibayarkan	144,775	113,603	34,077	Contribution paid
Pembayaran manfaat	(21,747)	(4,764)	(371)	Benefit payment
Penyelesaian	-	(14,470)	(824)	Settlement
Keuntungan/(kerugian) aktuarial	25,029	(2,868)	(2,224)	Actuarial gains/(losses)
Saldo akhir tahun	386,137	220,444	119,392	Balance at end of year

Hasil aktual aset program pada tanggal 31 Desember 2012 adalah Rp 74.863 (2011: Rp 9.895 dan 2010: Rp 5.752).

The actual return on plan assets as at 31 December 2012 was Rp 74,863 (2011: Rp 9,895 and 2010: Rp 5,752).

Aset program terdiri dari:

Plan assets comprise the following :

	2012		2011		2010		
	Nilai wajar/ Fair value	%	Nilai wajar/ Fair value	%	Nilai wajar/ Fair value	%	
Kas/Deposito berjangka	295,858	76.62%	126,777	57.51%	25,228	21.13%	Cash/Time deposit
Obligasi	90,279	23.38%	93,667	42.49%	94,164	78.87%	Bonds
Jumlah	386,137	100%	220,444	100%	119,392	100%	

Aset program ditempatkan pada instrumen investasi yang sangat likuid seperti deposito berjangka dan SBI.

Plan assets are placed on highly liquid investment instruments such as time deposits and SBI.

Seluruh aset program pensiun ditempatkan pada instrumen utang serta kas/deposito berjangka yang diterbitkan oleh Bank.

All of the pension plan assets are placed on debt instruments and cash/time deposits issued by the Bank.

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. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk tiap-tiap pasar.

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. Expected returns on equity and property investments reflect long-term real rates of return experienced in the respective markets.



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Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus pada program untuk empat tahun terakhir yaitu:

## 37. EMPLOYEE BENEFITS LIABILITIES (continued)

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				
	2012	2011	2010	2009	
Nilai kini liabilitas yang didanai	(664,361)	(485,745)	(318,895)	(188,075)	Present value of defined benefit obligations
Nilai wajar aset program	386,137	220,444	119,392	82,160	Fair value of plan assets
Surplus/(defisit)	(278,224)	(265,301)	(199,503)	(105,915)	Surplus/(deficit)
Penyesuaian pengalaman pada liabilitas program	(1,081)	(47,585)	(44,965)	(26,591)	Experience adjustment on plan liabilities
Penyesuaian pengalaman pada aset program	-	(22,102)	(2,224)	3,858	Experience adjustment on plan assets

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pasca-kerja per 31 Desember 2012, 2011 dan 2010 telah memenuhi persyaratan minimum UUTK No. 13.

Management believes that the estimated post-employment benefit liabilities as at 31 December 2012, 2011 and 2010 have fulfilled the minimum requirements of Labor Law No. 13.

## 38. SEGMENT OPERASI

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk Direksi, bertindak sebagai pengambil keputusan operasi, yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Bank telah memenuhi kriteria pelaporan berdasarkan PSAK 5 (revisi 2009), "Segmen Operasi".

Bank memiliki 3 (tiga) 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, syariah dan nasabah individual lainnya yang tidak digunakan untuk kegiatan usaha.

**Mikro**

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah mikro yang digunakan untuk kegiatan usaha.

**Penghimpunan dana dan treasury**

Terdiri dari aktivitas penghimpunan dana dari pihak ketiga dan bank lain, serta aktivitas treasury termasuk pinjaman yang diterima dan surat berharga yang diterbitkan.

Dalam mengalokasikan beban operasional, manajemen mengatribusikan beberapa pos beban operasional sesuai dengan kebijakan pelaporan internal Bank.

## 38. 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 meet the definition of a reportable segment under SFAS 5 (revised 2009), "Operating Segment".

The Bank has 3 (three) 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, sharia and other individual customers which related to non-commercial purpose.

**Micro**

Consists of loans and third party fund from micro 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.

In allocating operating expenses, management attributed some of its expenses based on Bank's internal reporting policy.

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## 38. SEGMENT OPERASI (lanjutan)

Informasi mengenai hasil dari masing-masing bisnis segmen dilaporkan dalam laporan internal manajemen yang direview oleh Manajemen Bank. Manajemen berkeyakinan bahwa informasi tersebut paling relevan dalam mengevaluasi hasil segmen tersebut relatif terhadap entitas lain yang beroperasi dalam industri tersebut.

Informasi pelaporan segmen adalah sebagai berikut:

## 38. OPERATING SEGMENT (continued)

Information regarding the results of each reportable segment is included in the internal management reports that are reviewed by the Bank's Management. Management believes that such information is the most relevant in evaluating the results of those segments relative to other entities that operate within these industries.

The reportable segment information is as follow:

2012					
	Ritel/ (Retail)	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total	
<b>Pendapatan</b>					<b>Revenue</b>
Pendapatan bunga	6,587,234	2,200,920	504,818	9,292,972	Interest income
Beban bunga antar segmen	(3,503,216)	(642,703)	-	(4,145,919)	Inter-segment interest expense
Pendapatan operasional lain-lain	136,245	106,531	40,029	282,805	Other operating income
Jumlah pendapatan segmen	3,220,263	1,664,748	544,847	5,429,858	Total segment income
<b>Beban</b>					<b>Expenses</b>
Beban bunga	-	(13,543)	(3,208,315)	(3,221,858)	Interest expenses
Pendapatan bunga antar segmen	-	-	4,145,919	4,145,919	Inter-segment interest income
Beban tenaga kerja	(1,158,795)	(555,105)	(139,671)	(1,853,571)	Personnel expenses
Beban umum dan administrasi	(1,037,405)	(332,414)	(188,046)	(1,557,865)	General and administrative expenses
Cadangan kerugian penurunan nilai	(59,661)	(395,664)	-	(455,325)	Allowance for impairment losses
Jumlah beban segmen	(2,255,861)	(1,296,726)	609,887	(2,942,700)	Total segment expenses
Pendapatan/(beban) non-operasional	64	(1,908)	-	(1,844)	Non operating income/(expense)
Laba segmen sebelum pajak penghasilan	964,466	366,114	1,154,734	2,485,314	Segment income before income tax
Beban pajak penghasilan	(196,489)	(74,588)	(235,251)	(506,328)	Income tax expense
<b>Laba bersih</b>	<b>767,977</b>	<b>291,526</b>	<b>919,483</b>	<b>1,978,986</b>	<b>Net income</b>
<b>Aset</b>					<b>Assets</b>
Pinjaman yang diberikan – bersih	29,778,898	8,681,008	-	38,459,906	Loans - net
Pendapatan bunga yang masih akan diterima	375,931	159,677	-	535,608	Accrued interest income
Aset lain-lain	-	-	17,864,958	17,864,958	Other assets
Pendapatan bunga yang masih akan diterima	-	-	5,027	5,027	Accrued interest income
Jumlah aset yang dialokasikan	30,154,829	8,840,685	17,869,985	56,865,499	Total allocated asset
Aset yang tidak dialokasikan				2,224,633	Un-allocated asset
<b>Jumlah aset</b>	<b>30,154,829</b>	<b>8,840,685</b>	<b>17,869,985</b>	<b>59,090,132</b>	<b>Total assets</b>
<b>Liabilitas</b>					<b>Liabilities</b>
Simpanan nasabah	-	463,485	44,609,118	45,072,603	Customer deposits
Beban bunga yang masih harus dibayar	-	130	164,483	164,613	Accrued interest expense
Liabilitas lain-lain	-	-	5,162,690	5,162,690	Other liabilities
Beban bunga yang masih harus dibayar	-	-	72,930	72,930	Accrued interest expense
Jumlah liabilitas yang dialokasikan	-	463,615	50,009,221	50,472,836	Total allocated liabilities
Liabilitas yang tidak dialokasikan				883,369	Un-allocated liabilities
<b>Jumlah liabilitas</b>	<b>-</b>	<b>463,615</b>	<b>50,009,221</b>	<b>51,356,205</b>	<b>Total liabilities</b>

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## 38. SEGMENT OPERASI (lanjutan)

## 38. OPERATING SEGMENT (continued)

	2011				
	Ritel/ (Retail)	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total	
<b>Pendapatan</b>					<b>Revenue</b>
Pendapatan bunga	5,144,124	1,765,022	556,505	7,465,651	Interest income
Beban bunga antar segmen	(2,826,835)	(484,060)	-	(3,310,895)	Inter-segment interest expense
Pendapatan operasional lain-lain	95,639	71,143	24,010	190,792	Other operating income
Jumlah pendapatan segmen	2,412,928	1,352,105	580,515	4,345,548	Total segment income
<b>Beban</b>					<b>Expenses</b>
Beban bunga	-	(14,080)	(2,815,625)	(2,829,705)	Interest expenses
Pendapatan bunga antar segmen	-	-	3,310,895	3,310,895	Inter-segment interest income
Beban tenaga kerja	(830,952)	(454,524)	(96,740)	(1,382,216)	Personnel expenses
Beban umum dan administrasi	(793,122)	(279,289)	(136,666)	(1,209,077)	General and administrative expenses
Cadangan kerugian penurunan nilai	(1,462)	(438,700)	-	(440,162)	Allowance for impairment losses
Jumlah beban segmen	(1,625,536)	(1,186,593)	261,864	(2,550,265)	Total segment expenses
Beban non-operasional	(11,942)	-	-	(11,942)	Non-operating expenses
Laba segmen sebelum pajak penghasilan	775,450	165,512	842,379	1,783,341	Segment income before income tax
Beban pajak penghasilan	(166,661)	(35,572)	(181,045)	(383,278)	Income tax expense
<b>Laba bersih</b>	<b>608,789</b>	<b>129,940</b>	<b>661,334</b>	<b>1,400,063</b>	
<b>Net income</b>					
<b>Aset</b>					<b>Assets</b>
Pinjaman yang diberikan – bersih	23,504,587	6,496,055	-	30,000,642	Loans - net
Pendapatan bunga yang masih akan diterima	303,785	135,309	-	439,094	Accrued interest income
Aset lain-lain	-	-	14,590,372	14,590,372	Other assets
Pendapatan bunga yang masih akan diterima	-	-	351	351	Accrued interest income
Jumlah aset yang dialokasikan	23,808,372	6,631,364	14,590,723	45,030,459	Total allocated asset
Aset yang tidak dialokasikan	-	-	-	1,620,682	Un-allocated asset
<b>Jumlah aset</b>	<b>23,808,372</b>	<b>6,631,364</b>	<b>14,590,723</b>	<b>46,651,141</b>	<b>Total assets</b>
<b>Liabilitas</b>					<b>Liabilities</b>
Simpanan nasabah	-	395,452	35,222,548	35,618,000	Customer deposits
Beban bunga yang masih harus dibayar	-	160	121,861	122,021	Accrued interest expense
Liabilitas lain-lain	-	-	4,495,811	4,495,811	Other liabilities
Beban bunga yang masih harus dibayar	-	-	74,844	74,844	Accrued interest expense
Jumlah liabilitas yang dialokasikan	-	395,612	39,915,064	40,310,676	Total allocated liabilities
Liabilitas yang tidak dialokasikan	-	-	-	723,267	Un-allocated liabilities
<b>Jumlah liabilitas</b>	<b>-</b>	<b>395,612</b>	<b>39,915,064</b>	<b>41,033,943</b>	<b>Total liabilities</b>

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## 38. SEGMENT OPERASI (lanjutan)

## 38. OPERATING SEGMENT (continued)

	2010				
	Ritel/ (Retail)	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total	
<b>Pendapatan</b>					<b>Revenue</b>
Pendapatan bunga	3,800,306	1,500,464	304,011	5,604,781	Interest income
Beban bunga antar segmen	(2,142,156)	(398,915)	-	(2,541,071)	Inter-segment interest expense
Pendapatan operasional lain-lain	62,627	49,145	23,269	135,041	Other operating income
Jumlah pendapatan segmen	1,720,777	1,150,694	327,280	3,198,751	Total segment income
<b>Beban</b>					<b>Expenses</b>
Beban bunga	-	(9,302)	(2,056,215)	(2,065,517)	Interest expenses
Pendapatan bunga antar segmen	-	-	2,541,071	2,541,071	Inter-segment interest income
Beban tenaga kerja	(783,768)	(448,248)	(59,390)	(1,291,406)	Personnel expenses
Beban umum dan administrasi	(573,997)	(200,344)	(93,575)	(867,916)	General and administrative expenses
Cadangan kerugian penurunan nilai	11,076	(379,954)	-	(368,878)	Allowance for impairment losses
Jumlah beban segmen	(1,346,689)	(1,037,848)	331,891	(2,052,646)	Total segment expenses
Beban non-operasional	(16,618)	(393)	-	(17,011)	Non-operating expenses
Laba segmen sebelum pajak penghasilan	357,470	112,453	659,171	1,129,094	Segment income before income tax
Beban pajak penghasilan	(92,534)	(29,109)	(170,632)	(292,275)	Income tax expense
<b>Laba bersih</b>	<b>264,936</b>	<b>83,344</b>	<b>488,539</b>	<b>836,819</b>	<b>Net income</b>
<b>Aset</b>					<b>Assets</b>
Pinjaman yang diberikan – bersih	18,671,005	4,316,466	-	22,987,471	Loans - net
Pendapatan bunga yang masih akan diterima	247,206	122,830	-	370,036	Accrued interest income
Aset lain-lain	-	-	10,334,259	10,334,259	Other assets
Pendapatan bunga yang masih akan diterima	-	-	553	553	Accrued interest income
Jumlah aset yang dialokasikan	18,918,211	4,439,296	10,334,812	33,692,319	Total allocated asset
Aset yang tidak dialokasikan	-	-	-	830,254	Un-allocated asset
<b>Jumlah aset</b>	<b>18,918,211</b>	<b>4,439,296</b>	<b>10,334,812</b>	<b>34,522,573</b>	<b>Total assets</b>
<b>Liabilitas</b>					<b>Liabilities</b>
Simpanan nasabah	-	274,834	25,251,645	25,526,479	Customer deposits
Beban bunga yang masih harus dibayar	-	9	104,438	104,447	Accrued interest expense
Liabilitas lain-lain	-	-	3,358,705	3,358,705	Other liabilities
Beban bunga yang masih harus dibayar	-	-	46,133	46,133	Accrued interest expense
Jumlah liabilitas yang dialokasikan	-	274,843	28,760,921	29,035,764	Total allocated liabilities
Liabilitas yang tidak dialokasikan	-	-	-	1,269,518	Un-allocated liabilities
<b>Jumlah liabilitas</b>	<b>-</b>	<b>274,843</b>	<b>28,760,921</b>	<b>30,305,282</b>	<b>Total liabilities</b>

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## 38. SEGMENT OPERASI (lanjutan)

## Berdasarkan informasi geografis

Segmen berdasarkan geografis terdiri dari 1.188 cabang yang terbagi menjadi 4 area yaitu Jawa Barat, Sumatera, Kalimantan dan Sulawesi, Jawa selain Jawa Barat.

Segmen informasi berdasarkan geografis adalah sebagai berikut:

## 38. OPERATING SEGMENT (continued)

## Geographical information

Geographical segment consists of 1,188 branches that are located into 4 areas, namely West Java, Sumatera, Kalimantan and Sulawesi, Java other than West Java.

Information concerning geographical segments is as follows:

	Jawa Barat/ West Java *)	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/ Java other West Java *)	Jumlah/Total	
<b>2012</b>						<b>2012</b>
Pendapatan bunga	1,568,841	1,852,138	902,172	4,969,821	9,292,972	Interest income
Aset selain instrumen Keuangan **)	66,972	53,617	19,198	512,115	651,902	Asset other than financial instruments **)
<b>2011</b>						<b>2011</b>
Pendapatan bunga	850,281	1,454,694	692,885	4,467,791	7,465,651	Interest income
Aset selain instrumen Keuangan **)	44,827	48,136	13,947	363,940	470,850	Asset other than financial instruments **)
<b>2010</b>						<b>2010</b>
Pendapatan bunga	636,688	1,087,591	514,686	3,365,816	5,604,781	Interest income
Aset selain instrumen Keuangan **)	45,220	39,564	12,564	268,253	365,601	Asset other than financial instruments **)

\*) Termasuk Kantor Pusat sejak 1 Januari 2010.

\*\*) Hanya aset tetap dan aset takberwujud.

\*) Including Head Office starting 1 January 2010.

\*\*) Only fixed assets and intangible assets.

## 39. LABA BERSIH PER SAHAM DASAR

## 39. EARNINGS PER SHARE

	2012	2011	2010	
Laba bersih tahun berjalan	1,978,986	1,400,063	836,819	Net profit for the year
Jumlah rata-rata tertimbang saham biasa	5,796,119,728	5,663,617,140	5,663,617,140	Weighted average number of shares
Laba bersih per saham dasar (nilai penuh)	341	247	148	Basic earnings per share (full amount)
Laba bersih per saham dilusian (nilai penuh)	341	247	148	Diluted earnings per share (full amount)



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**39. LABA BERSIH PER SAHAM DASAR (lanjutan)**

Pada RUPSLB tertanggal 25 Februari 2011, para pemegang saham bank telah menyetujui rencana pemecahan nilai nominal saham Bank dari semula sebesar 1.132.723.428 saham dengan nilai nominal Rp 100 (nilai penuh) per saham menjadi sejumlah 5.663.617.140 saham dengan nilai nominal Rp 20 (nilai penuh) per saham. Oleh karena itu, Bank telah menyajikan kembali laba bersih per saham dasar dan dilusian untuk tahun yang berakhir pada tanggal 31 Desember 2010, dikarenakan jumlah saham biasa yang beredar sebelum peristiwa tersebut harus disesuaikan dengan perubahan proporsional atas jumlah saham beredar seolah-olah peristiwa tersebut terjadi pada permulaan dari periode sajian paling awal.

Dasar dan dilusian pada tahun-tahun yang berakhir pada tanggal 31 Desember 2010 telah disajikan kembali dari Rp 739 (nilai penuh) per saham menjadi Rp 148 (nilai penuh) per saham.

**40. PERJANJIAN KERJASAMA DAN KONTRAK 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-21/DIR/2011 dan No. PKS-112/DIR/RBPB/IV/2011 mulai tanggal 20 April 2011 sampai 19 April 2013.

**39. EARNINGS PER SHARE (continued)**

Based on RUPSLB dated 25 February 2011, the shareholders approved the Bank's plan to undertake a share split of the number of shares issued and fully paid 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. Accordingly, the Bank has restated the basic and diluted earnings per share for year ended 31 December 2010, to reflect that the number of ordinary shares outstanding prior to the share split should be adjusted for the proportionate change in the number of ordinary shares outstanding as if the share split had occurred at the beginning of the earliest period presented.

Basic and diluted earnings per share for the years ended 31 December 2010 have been restated from Rp 739 (full amount) per share to Rp 148 (full amount) per share, respectively.

**40. SIGNIFICANT AGREEMENTS AND CONTRACTS****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-21/DIR/2011 and No. PKS-112/DIR/RBPB/IV/2011 starting 20 April 2011 to 19 April 2013.

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
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## 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. 080/DIR-9/XII/2003 dan No. PKS-125/DIRKUG/1203 tanggal 29 Desember 2003 tentang Pemotongan Uang Pensiun untuk Angsuran Kredit Pensiun. Jangka waktu kerjasama ini adalah 2 (dua) tahun yaitu sampai 28 Desember 2005, dan perpanjangan yang terakhir melalui No PKS. 060/DIR/RBPB/III/2012 dan No. PKS. 35/DIRUT/0312 tanggal 14 Maret 2012. Perjanjian ini berlaku dari tanggal 28 Maret 2012 sampai 27 Maret 2014.

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>	<b>Periode/ Period</b>
Dana Pensiun Telkom	1 Desember/December 2010 - 30 November/November 2012
Dana Pensiun Angkasa Pura II	25 Agustus/August 2012 - 24 Agustus/August 2014
Dana Pensiun Biro Klasifikasi Indonesia	17 Juni/June 2011 - 17 Juni/June 2014
Dana Pensiun Pegadaian	23 Maret/March 2013 - 22 Maret/March 2015
Dana Pensiun Perhutani	28 Januari/January 2012 - 27 Januari/January 2015
Dana Pensiun Pertamina	6 April/April 2011 - 5 April/April 2013

40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)

## 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. 080/DIR-9/XII/2003 and No. PKS-125/DIRKUG/1203 dated 29 December 2003 concerning the Deductions of Pension Benefit for Pension Loan Installment. This agreement was for 2 (two) years, and expired on 28 December 2005, and the latest extension are stipulated under No PKS. 060/DIR/RBPB/III/2012 and No PKS. 35/DIRUT/0312 dated 14 March 2012. This agreement valid from 28 March 2012 until 27 March 2014.

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:

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
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(continued)c. Perjanjian kerjasama dengan lembaga  
pengelola dana pensiun lainnya (lanjutan)c. Cooperation agreements with other pension  
fund management institutions (continued)

Lembaga Pengelola Dana Pensiun/ Pension Fund Management Institution	Periode/ Period
PT Asuransi Jiwasraya (Persero)	Tidak terbatas/ Unlimited
PT BNI Life Insurance	Tidak terbatas/ Unlimited
Dana Pensiun Perusahaan Pelabuhan dan Pengerukan	25 Oktober/October 2010 - 26 Oktober/October 2013
Dana Pensiun ASDP	21 Juli/July 2011 - 21 Juli/July 2013
Dana Pensiun Rajawali Nusindo	16 Juni/June 2012 - 15 Juni/June 2014
Dana Pensiun PUSRI (DAPENSRI)	20 Oktober/October 2010 - 20 Oktober/October 2013
Dana Pensiun Pupuk Kujang	31 Januari/January 2012 - 31 Januari/January 2013
Dana Pensiun PLN	14 April/April 2011 - 13 April/April 2016
PT ASABRI (persero)	29 April/April 2011 - 29 April/April 2013
Dana Pensiun INTI	15 April/April 2011 - 14 April/April 2013
Dana Pensiun Jasa Tirta II	1 Juli/July 2011 - 30 Juni/June 2014
Dana Pensiun PT Asuransi Jasa Indonesia	1 Juni/June 2012 - 1 Juni/June 2015
Dana Pensiun Kimia Farma	20 Mei/May 2011 - 19 Mei/May 2013
Dana Pensiun Konferensi Wali Gereja Indonesia	16 Juli/July 2011 - 16 Juli/July 2013
Dana Pensiun Krakatau Steel	16 Juli/July 2009 - 15 Juli/July 2014
Dana Pensiun Pelni	26 Februari/February 2012 - 25 Februari/February 2014

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
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(continued)c. Perjanjian kerjasama dengan lembaga  
pengelola dana pensiun lainnya (lanjutan)c. Cooperation agreements with other pension  
fund management institutions (continued)

Lembaga Pengelola Dana Pensiun/ Pension Fund Management Institution	Periode/ Period
Dana Pensiun Semen Gresik	19 Maret/March 2012 - 18 Maret/March 2014
Dana Pensiun Perkebunan	17 Juni/June 2012 - 16 Juni/June 2015
Dana Pensiun Satya Wacana	1 Juli/July 2012 - 1 Juli/July 2014
Dana Pensiun Jasa Marga	13 September/September 2011 - 13 September/September 2014
Dana Pensiun Angkasa Pura I (DAPENRA)	3 April/April 2012 - 2 April/April 2014
Dana Pensiun Rajawali Nusantara Indonesia	6 Agustus/August 2012 - 5 Agustus/August 2014
Dana Pensiun Karyawan Jamsostek	2 September/September 2012 - 2 September/September 2013
Dana Pensiun Merpati Nusantara Airlines	11 November/November 2011 - 11 November/November 2013
Dana Pensiun Lembaga Katolik Yadapen	22 September/September 2011 - 22 September/September 2013

d. Perjanjian kerja sama sehubungan dengan  
penyediaan jasa *payment point* oleh Bankd. Cooperation agreements related with  
providing payment point services by the  
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.

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. Perjanjian kerja sama untuk menunjang  
kegiatan operasional Banke. Cooperation agreements to support the  
operational activities of the 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.

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. Perjanjian untuk melindungi debitur-debitur  
pensiunan dengan asuransi jiwaf. Agreements to cover pension debtors with  
life insurance

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 10).

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 10).

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)

## 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 adalah sebesar Rp 1.000.000. Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 25 Agustus 2011 hingga 25 Agustus 2014.

PT Bank CIMB Niaga Tbk.

Pada tanggal 25 Juni 2009, Bank dan PT Bank CIMB Niaga Tbk. ("CIMB Niaga") melalui Perjanjian Kerjasama No. PKS.063/DIR/VI/2009 mengadakan perjanjian pembiayaan bersama kepada debitur. Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah 25% dari Bank dan 75% dari CIMB Niaga dengan porsi pembiayaan CIMB Niaga tidak melebihi jumlah sebesar Rp 500.000. Bank bertindak sebagai "Pengelola Fasilitas". Jangka waktu perjanjian adalah untuk 4 (empat) tahun, terhitung mulai tanggal 25 Juni 2009 hingga 24 Juni 2013.

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 3 (tiga) tahun ke depan.

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40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)

## g. Joint financing agreement

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 agreements, 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 financing facilities is Rp 1,000,000. The term of the agreement is 3 (three) years from 25 August 2011 to 25 August 2014.

PT Bank CIMB Niaga Tbk.

On 25 June 2009, the Bank and PT Bank CIMB Niaga Tbk. ("CIMB Niaga") through cooperation agreement No. PKS.063/DIR/VI/2009, entered into joint financing agreement. Based on this agreement, the financing portion to debtor is 25% from the Bank and a 75% from CIMB Niaga with the portion of CIMB Niaga not to exceed Rp 500,000. The Bank acted as "Facility Agent". The term of the agreement is for 4 (four) years from 25 June 2009 to 24 June 2013.

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 the next 3 (three) years.



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**40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)****h. Perjanjian pembiayaan dan penunjukan  
pengelola fasilitas**

Pada tanggal 8 Agustus 2012 melalui Perjanjian Kerjasama No. PKS.178/DIR/RBFI/VIII/2012, Bank melakukan perjanjian kerjasama pembiayaan 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 1.000.000 (Catatan 40g) dengan ketentuan batasan pembiayaan dan pengelolaan fasilitas tidak melebihi Rp 300.000. Jangka waktu perjanjian adalah untuk 2 (dua) tahun, terhitung mulai tanggal 25 Agustus 2012 hingga 25 Agustus 2014.

**i. 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. Perjanjian ini dibuat sehubungan dengan rencana Bank untuk melakukan transaksi Interest Rate Swap (IRS) dengan bank tersebut di kemudian hari.

Untuk tahun yang berakhir pada 31 Desember 2012, 2011 dan 2010 tidak terdapat transaksi IRS antara Bank dengan JP Morgan Chase Bank.

**j. 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) dengan bank tersebut di kemudian hari.

Untuk tahun yang berakhir pada 31 Desember 2012, 2011 dan 2010 tidak terdapat transaksi IRS antara Bank dengan Standard Chartered Bank.

**40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)****h. Consumer financing and servicing agent  
agreement**

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 agreements, 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 1,000,000 (Note 40g) with the condition of maximum facility for consumer financing and servicing agent do not exceed Rp 300,000. The term of the agreement is 2 (two) years from 25 August 2012 to 25 August 2014.

**i. Agreements 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. This agreement was relating to the Bank's plan to enter into Interest Rate Swap (IRS) transaction with the bank in the future.

For the years ended 31 December 2012, 2011 and 2010 there are no IRS transactions between the Bank and JP Morgan Chase Bank

**j. Agreements 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 with the bank in the future.

For the year ended on 31 December 2012, 2011 and 2010 there is no IRS transaction incurred between Bank and Standard Chartered Bank.

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)

## k. 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 24 Mei 2012 sampai dengan 23 Mei 2014. PKB ini telah mendapat persetujuan dari Kementerian Tenaga Kerja dan Transmigrasi Republik Indonesia.

l. Perjanjian dengan *International Finance Corporation*

Pada tanggal 25 September 2009, Bank mengadakan 2 (dua) perjanjian kerja sama dengan *International Finance Corporation* ("IFC") yaitu (i) Perjanjian Jangka Panjang dan (ii) Perjanjian Pinjaman dengan Opsi Konversi sebagaimana telah diubah dan dinyatakan kembali pada tanggal 21 Oktober 2009 yang kemudian direvisi pada tanggal 24 Februari 2011.

Berdasarkan Perjanjian Pinjaman dengan Opsi Konversi, IFC memberikan pinjaman kepada Bank sebesar Rp 139.461 yang dicairkan pada tanggal 16 Maret 2011, dengan suku bunga yang dikenakan adalah sebesar 10,7%. Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro. Berdasarkan Perjanjian Pinjaman Konversi ini, IFC dapat memilih untuk mengkonversi seluruh atau sebagian pinjaman menjadi saham pada tanggal konversi, yaitu 12 (dua belas) bulan sebelum *Sponsor Release Date* (14 Maret 2013), atau selama periode 3 (tiga) bulan sebelum tanggal jatuh tempo. Pembayaran bunga dibayarkan setiap 6 (enam) bulan, yaitu pada setiap tanggal 15 Januari dan 15 Juli, yang dimulai pada tanggal 15 Juli 2011 dan berakhir pada tanggal 15 Juli 2014. Pokok pinjaman dibayar penuh pada saat jatuh tempo.

40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)

## k. 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 24 May 2012 until 23 May 2014. This PKB has been approved by Board of Commissioners and Minister of Manpower and Transmigration of the Republic of Indonesia.

l. Agreements with *International Finance Corporation*

On 25 September 2009, the Bank entered into 2 (two) agreements with *International Finance Corporation* ("IFC") which are (i) IFC Senior Loan agreement and (ii) Convertible Loan Agreement as amended and restated on 21 October 2009 which revised on 24 February 2011.

Based on the Convertible Loan agreement, IFC granted to distribute a loan to the Bank in Rupiah amounting to Rp 139,461 which have been withdrawn on 16 March 2011 with interest 10.7%. This loan was used to demonstrate the commitment of BTPN to finance micro loan. Based on this Convertible Loan agreement, IFC may request to convert the loan as a whole or certain amount to capital shares at conversion date which is 12 (twelve) months before *Sponsor Release date* (14 March 2013), or in the period of 3 (three) months before maturity date. Interest is paid on a semi-annual basis on 15 January and 15 July each year, commencing 15 July 2011 and with final installment to be paid on 15 July 2014. The principal is paid by way of a bullet payment on due date.

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Berdasarkan Perjanjian Pinjaman Jangka Panjang, 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 pada setiap tanggal 15 Januari dan 15 Juli, yang dimulai pada 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 pada tanggal 15 Juli 2013 dan berakhir pada tanggal 15 Januari 2016.

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 berdampak secara langsung maupun tidak langsung terhadap hak suara dan saham TPG Nusantara S.a.r.l kurang dari 50% dari keseluruhan saham Bank,
- 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.

Pada tanggal 9 Oktober 2012, Bank telah menandatangani Perjanjian Pinjaman (*Loan Agreement*) dengan IFC.

40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)I. *Agreements with International Finance Corporation* (continued)

Based on the loan agreement, IFC granted to distribute a loan to the Bank in Rupiah amounting Rp 474,440 which have been withdrawn 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 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 directly or indirectly result in TPG Nusantara S.a.r.l's voting rights and ownership to be less than a 50% of the Bank's shares,
- 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.

On 9 October 2012, the Bank entered into loan agreements with International Finance Corporation ("IFC").

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Berdasarkan Perjanjian Pinjaman, IFC memberikan pinjaman kepada Bank sebesar USD 100.000.000 (nilai penuh). 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 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 berdampak secara langsung maupun tidak langsung terhadap hak suara dan saham TPG Nusantara S.a.r.l kurang dari 50% dari keseluruhan saham Bank.
- 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%.

Jika terjadi pelanggaran atas perjanjian (wanprestasi), maka Bank harus melakukan pembayaran pokok pinjaman, bunga yang masih harus dibayar, *redemption cost* yang timbul akibat pelunasan yang dipercepat, serta biaya terutang lainnya yang disepakati dalam perjanjian.

Apabila Bank gagal dalam melakukan pembayaran pokok, bunga, ataupun biaya lainnya (*fees*) sebagaimana telah disepakati dalam perjanjian, Bank dikenakan bunga sebesar *default rate* ditambah tingkat suku bunga pinjaman yang relevan atas jumlah yang terutang tersebut.

40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)I. *Agreements with International Finance Corporation* (continued)

Based on the Convertible Loan agreement, IFC granted to distribute a loan to the Bank amounting to USD 100,000,000 (full amount). The loan was used to demonstrate the commitment of BTPN to finance micro loan.

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 the action would directly or indirectly result in TPG Nusantara S.a.r.l's voting rights and ownership to be less than a 50% of the Bank's shares.
- 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%.

If any event of default occurred, the Bank shall immediately repay the loan outstanding, interest accrued, redeployment cost due to the accelerated payment of the loan, and any other payables under the agreement.

If the Bank is in default in the payment of principal or interest, or any other payment (*fees*) when due as specified in the agreement, the Bank shall pay in respect of the amount of such payment due and unpaid an interest at the default rate plus the relevant blended interest rate.

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40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)m. Perjanjian dengan Dexia Micro-Credit Fund  
(Sub-fund BlueOrchard Debt)

Pada tanggal 1 Juli 2010, Bank mengadakan perjanjian pinjaman dengan Dexia Micro-Credit Fund (Sub-fund BlueOrchard Debt) ("BlueOrchard").

Berdasarkan Perjanjian Pinjaman, BlueOrchard memberikan pinjaman sampai dengan Rp 135.000 yang dicairkan pada tanggal 12 Juli 2010, dengan suku bunga yang dikenakan adalah sebesar 10,2%. Pembayaran bunga dibayarkan setiap 6 (enam) bulan, yaitu pada setiap tanggal 12 Januari dan 12 Juli, yang dimulai pada tanggal 12 Januari 2011 dan berakhir pada tanggal 12 Juli 2013. Pokok pinjaman dibayar penuh pada saat jatuh tempo. 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 berdampak secara langsung maupun tidak langsung terhadap hak suara dan saham TPG Nusantara S.a.r.l kurang dari 50% dari keseluruhan saham Bank.

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.

Jika terjadi pelanggaran atas perjanjian (wanprestasi) atau terdapat potensi terjadinya wanprestasi, maka jumlah saldo pinjaman yang tersisa harus dikonversikan ke dalam US Dollar, menggunakan nilai tukar spot dari agen valuta asing yang telah dipilih oleh Blue Orchard. Bank harus melakukan pembayaran pokok pinjaman tersebut beserta *breakage cost* yang timbul atas pelanggaran perjanjian paling lambat 5 hari kerja semenjak tanggal wanprestasi atau potensi wanprestasi terjadi.

40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)m. Agreements with Dexia Micro-Credit Fund  
(Sub-fund BlueOrchard Debt)

On 1 July 2010, the Bank entered into a loan agreement with Dexia Micro-Credit Fund (Sub-fund BlueOrchard Debt) ("BlueOrchard").

Based on the loan agreement, BlueOrchard granted to distribute loan up to Rp 135,000 on 12 July 2010, with interest rate 10.2%. Interest is paid on a semi-annual basis being on 12 January and 12 July each year, commencing 12 January 2011 and ending on 12 July 2013. The principal is paid by way of a bullet payment on due date. 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 directly or indirectly result in TPG Nusantara S.a.r.l's voting rights and ownership to be less than a 50% of the Bank's shares.

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.

If any event of default or potential default occurred, the outstanding principal amount shall be converted into USD, using the spot exchange rate of the foreign exchange agent selected by Blue Orchard. The Bank shall pay, within 5 business days of the relevant event of default or potential default, the net outstanding principal amount plus any breakage costs.



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40. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)m. Perjanjian dengan *Dexia Micro-Credit Fund*  
(*Sub-fund BlueOrchard Debt*) (lanjutan)

Apabila Bank gagal dalam melakukan pembayaran pokok, bunga, *fees*, ataupun kewajiban lainnya sesuai dengan perjanjian, Bank dikenakan tambahan bunga sebesar 1% per tahun di atas tingkat bunga pinjaman yang disepakati, sampai tanggal jumlah terutang tersebut dilunasi.

## 41. MANAJEMEN RISIKO KEUANGAN

Kerangka Manajemen Risiko

Pengembangan manajemen risiko keuangan di Bank berpedoman pada peraturan Bank Indonesia tentang Penerapan Manajemen Risiko bagi Bank Umum serta dokumen-dokumen dari *Basel Committee on Banking Supervision*, terutama konsep *Basel Accord II*.

Kerangka manajemen risiko Bank diimplementasikan melalui kebijakan-kebijakan, prosedur, limit-limit transaksi dan kewenangan, toleransi risiko serta perangkat manajemen risiko. Bank 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

Organisasi manajemen risiko Bank melibatkan pengawasan dari Dewan Komisaris dan Direksi. Bank telah membentuk Komite Pemantauan Risiko sebagai sebagai pengawas tertinggi di tingkat komisaris. Di tingkat direksi telah dibentuk Komite Manajemen Risiko yang merupakan bagian yang sangat penting dalam pengendalian risiko, *control unit* yang memantau seluruh risiko yang terdapat pada kegiatan operasional bank.

40. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)m. *Agreements with Dexia Micro-Credit Fund*  
(*Sub-fund BlueOrchard Debt*) (continued)

*If the Bank is in default in the payment of any amount of principal, interest, fees or other obligations under the agreement, the Bank shall pay additional interest rate of 1% per annum above the interest rate until the date in which overdue sum is paid.*

## 41. FINANCIAL RISK MANAGEMENT

Risk Management Framework

*Financial Risk management development in the Bank 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's risk management framework is implemented through policies, procedures, transaction and authorization limits, risk tolerance as well as risk management tools. The Bank carries out continuous risk management development in line with the increasing business complexity and the development organization, strategy 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*

*The organization of the Bank's risk management involves the oversight from the Board of Commissioners and Directors. The Bank 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's operating activities.*

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Kerangka Manajemen Risiko** (lanjutan)

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 adalah risiko keuangan, termasuk diantaranya adalah risiko kredit, risiko likuiditas, risiko pasar dan risiko operasional.

**Risiko kredit**

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank gagal memenuhi liabilitas kontraktualnya kepada Bank. Risiko kredit 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

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 persetujuan kredit.

Bank juga dengan ketat memantau perkembangan portofolio kredit yang memungkinkan Bank untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit salah satunya dengan melakukan deteksi dini permasalahan dan pemantauan yang disiplin.

## 41. FINANCIAL RISK MANAGEMENT (continued)

**Risk Management Framework** (continued)

The Bank's Audit Committee is responsible for monitoring compliance with the Bank's 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's Audit Committee is assisted in these functions by Internal Audit.

The risks arising from financial instruments to which the Bank is exposed are financial risks, which include credit risk, liquidity risk, market risk and operational risk.

**Credit risk**

Credit risk is the risk of financial loss, should any of the Bank's customers, clients or market counterparties fail to fulfill their contractual obligations to the Bank. Credit risk arises mainly from loans and shariah financing/receivable.

The Bank is also exposed to other credit risks arising from investment in debt securities (marketable securities).

## (i) Credit risk management

Review of the credit policies periodically especially if there is changing 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. Approval process using credit approval committee.

The Bank also closely monitors the development of its loan portfolios to enable the Bank to initiate a preventive action in a timely manner when there is a deterioration in credit quality by conducting early warning detection and disciplined monitoring.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

## (i) Manajemen risiko kredit (lanjutan)

Bank terus melanjutkan untuk mengelola dan mengawasi secara aktif kualitas portfolio pinjaman yang diberikan dengan cara meningkatkan kebijakan manajemen risiko kredit secara efektif, penyempurnaan prosedur dan pengembangan sistem.

Sistem Informasi Manajemen telah tersedia dan mencakup tingkat yang cukup rinci untuk mendeteksi setiap perkembangan yang kurang baik sedini mungkin sehingga memungkinkan dilakukannya tindakan secara 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 bisnis. 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:

- Hipotek atas properti hunian;
- Agunan atas aset usaha seperti tanah dan bangunan.

## (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 dihitung dengan menggunakan pendekatan kolektif atau 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.

## 41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

## (i) Credit risk management (continued)

Bank continued to actively manage and monitor the loan portfolio quality by improving credit risk management policies effectively, improving procedures and systems development.

Management Information Systems (MIS) are in place and cover a sufficient level of detail to detect any adverse development at an early stage, allowing for timely measures to be taken to counteract for any possible deterioration in credit quality or to minimize credit losses.

Collateral

The Bank employs a range of policies and practices to mitigate credit risk especially for micro business. 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:

- Mortgage over residential properties;
- Charges over business assets such as land and premises.

## (ii) Impairment and provisioning policies

Impairment is a condition where there is objective evidence of adverse events as a result of one or more events occurring after the initial recognition of these credits, and these adverse events impact on the estimated future cash flows of financial assets or groups financial assets that can be reliably estimated.

Impairment allowances calculated based on collective or individual approach.

Impairment allowances are recognised for financial reporting purposes only for losses that have been incurred at the date of the statement of financial position based on objective evidence.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)Credit risk (continued)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan adalah sebagai berikut:

Credit risk exposures relating to on-statements of financial position assets are as follows:

	Eksposur maksimum/ Maximum exposure			
	2012	2011	2010	
Giro pada Bank Indonesia	4,049,000	3,218,561	2,247,952	Current accounts with Bank Indonesia
Giro pada bank lain	45,099	26,172	72,580	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9,891,542	8,408,578	5,313,077	Placement with Bank Indonesia and other banks
Efek-efek				Marketable securities
- Dimiliki hingga jatuh tempo	1,083,078	1,523,426	1,077,545	Held-to-maturity -
- Tersedia untuk dijual	299,648	593,362	922,313	Available-for-sale -
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,572,164	-	-	Claims on securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan - bersih				Loans - net
- Pension	28,022,242	22,809,345	18,242,719	Pension -
- Mikro	8,680,995	6,496,054	4,316,466	Micro -
- Other	1,756,669	695,243	428,286	Others -
- Pendapatan bunga yang masih akan diterima	535,608	439,094	370,036	Accrued interest income -
Penyertaan saham - bersih	22	22	22	Investment in share - net
Aset lain-lain - tagihan kepada PT Pos Indonesia	516	243	440	Other assets- receivables from PT Pos Indonesia
	55,936,583	44,210,100	32,991,436	

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2012, 2011 dan 2010 adalah sebagai berikut:

Credit risk exposures relating to off-balance sheet items as at 31 December 2012, 2011 and 2010 are as follows:

	Eksposur maksimum/ Maximum exposure			
	2012	2011	2010	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	28	1,750	-	Unused loan facilities granted committed

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Risiko konsentrasi kredit

Bank mengelola, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi - secara khusus, terhadap debitur individu dan kelompok, dan industri serta sektor geografis.

Bank menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau beberapa kelompok debitur.

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

## a) Sektor geografis

## 41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of credit risk

The Bank manages, and controls concentrations of credit risk wherever they are identified - in particular, to individual and group counterparties, and to industries and geographical sectors.

The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower or more borrowers.

Concentration of risks of financial assets with credit risk exposure

## a) Geographical sectors

	2012					
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Java other than West Java	Jumlah/ Total	
Giro pada Bank Indonesia	-	-	-	4,049,000	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	40	3,511	1,892	39,656	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	9,891,542	9,891,542	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	299,648	299,648	Marketable securities
- Tersedia untuk dijual	-	-	-	299,648	299,648	Available-for-sale -
- Dimiliki hingga jatuh tempo	-	-	-	1,083,078	1,083,078	Held-to-maturity -
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali (Reverse Repo)	-	-	-	1,572,164	1,572,164	Claims on securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	7,190,878	8,087,352	4,049,593	19,667,691	38,995,514	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	-	22	Investments
Aset lain-lain - tagihan kepada PT Pos Indonesia	-	-	-	516	516	Other assets - receivables from PT Pos Indonesia
Pada tanggal 31 Desember 2012	<u>7,190,918</u>	<u>8,090,877</u>	<u>4,051,493</u>	<u>36,603,295</u>	<u>55,936,583</u>	As at 31 December 2012



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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)Credit risk (continued)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)Concentration of risks of financial assets with credit risk exposure (continued)

## a) Sektor geografis (lanjutan)

## a) Geographical sectors (continued)

2011						
Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total		
Giro pada Bank Indonesia	-	-	-	3,218,561	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain	20	5,553	7,164	13,435	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	8,408,578	8,408,578	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	593,362	593,362	Marketable securities
- Tersedia untuk dijual	-	-	-	593,362	593,362	Available-for-sale -
- Dimiliki hingga jatuh tempo	-	-	-	1,523,426	1,523,426	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	5,735,278	6,285,906	5,561,222	12,857,330	30,439,736	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	-	22	Investments
Aset lain-lain - tagihan kepada PT Pos Indonesia	-	-	-	243	243	Other assets - receivables from PT Pos Indonesia
Pada tanggal 31 Desember 2011	5,735,298	6,291,473	5,568,394	26,614,935	44,210,100	As at 31 December 2011

2010						
Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total		
Giro pada Bank Indonesia	2,399	-	-	2,245,553	2,247,952	Current accounts with Bank Indonesia
Giro pada bank lain	1,252	14,338	12,851	44,139	72,580	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	100,500	-	-	5,212,577	5,313,077	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	922,313	922,313	Marketable securities
- Tersedia untuk dijual	-	-	-	922,313	922,313	Available-for-sale -
- Dimilik hingga jatuh tempo	-	-	-	1,077,545	1,077,545	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	3,388,771	4,619,079	2,261,797	13,087,860	23,357,507	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	-	22	Investments
Aset lain-lain - tagihan kepada PT Pos Indonesia	-	-	-	440	440	Other assets - receivables from PT Pos Indonesia
Pada tanggal 31 Desember 2010	3,492,922	4,633,431	2,274,656	22,590,427	32,991,436	As at 31 December 2010

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

## b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri.

## 41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

## b) Industry sectors

The following table breaks down the Bank's credit exposure at carrying amounts (without taking into account any collateral held or other credit support), as categorised by the industry sectors.

2012							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	
Giro pada Bank Indonesia	4,049,000	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	-	45,099	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9,566,533	325,009	-	-	-	-	Placement with Bank Indonesia and other banks
Tagihan atas efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,572,164	-	-	-	-	-	Claims on securities purchased under resale agreement (Reverse Repo)
Efek-efek - Tersedia untuk dijual	299,648	-	-	-	-	-	Marketable securities Available-for-sale -
- Dimiliki hingga jatuh tempo	1,083,078	-	-	-	-	-	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	-	-	4,656,698	767,432	938,421	32,632,963	Loans and sharia financing/ receivable - net
Penyertaan saham	-	22	-	-	-	-	Investments
Aset lain-lain - tagihan kepada PT Pos Indonesia	-	-	-	516	-	-	Other assets - receivables from PT Pos Indonesia
Pada tanggal 31 Desember 2012	<u>16,570,154</u>	<u>370,130</u>	<u>4,656,698</u>	<u>767,948</u>	<u>938,421</u>	<u>32,632,963</u>	As at 31 December 2012
2011							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	
Giro pada Bank Indonesia	3,218,561	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	-	26,172	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7,893,557	515,021	-	-	-	-	Placement with Bank Indonesia and other banks
Efek-efek - Tersedia untuk dijual	593,362	-	-	-	-	-	Marketable securities Available-for-sale -
- Dimiliki hingga jatuh tempo	1,523,426	-	-	-	-	-	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	-	-	3,707,594	629,033	665,882	25,437,227	Loans and sharia financing/ receivable - net
Penyertaan saham	-	22	-	-	-	-	Investments
Aset lain-lain - tagihan kepada PT Pos Indonesia	-	-	-	243	-	-	Other assets - receivables from PT Pos Indonesia
Pada tanggal 31 Desember 2011	<u>13,228,906</u>	<u>541,215</u>	<u>3,707,594</u>	<u>629,276</u>	<u>665,882</u>	<u>25,437,227</u>	As at 31 December 2011

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

## b) Sektor industri (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

## b) Industry sectors (continued)

	2010						
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others	
Giro pada Bank Indonesia	2,247,952	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	-	72,580	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4,803,493	509,584	-	-	-	-	Placement with Bank Indonesia and other banks
Efek-efek - Tersedia untuk dijual	922,313	-	-	-	-	-	Marketable securities Available-for-sale -
- Dimiliki hingga jatuh tempo	1,077,545	-	-	-	-	-	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	-	-	2,710,148	465,499	451,742	19,730,118	Loans and sharia financing/ receivable - net
Penyertaan saham	-	22	-	-	-	-	Investments
Aset lain-lain - tagihan kepada PT Pos Indonesia	-	-	-	440	-	-	Other assets - receivables from PT Pos Indonesia
Pada tanggal 31 Desember 2010	9,051,303	582,186	2,710,148	465,939	451,742	19,730,118	32,991,436 As at 31 December 2010

Pinjaman yang diberikan pada sektor "Lain-lain" terutama terdiri dari kredit pensiunan.

Loans in sector "Others" mostly consist of pensioners loan.

## c) Kualitas kredit dari aset keuangan

Pada tanggal 31 Desember 2012, kualitas kredit atas aset keuangan terbagi atas:

## c) Credit quality of financial assets

As at 31 December 2012, quality of financial assets are divided as follows:

	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	4,049,000	-	-	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	45,099	-	-	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9,891,542	-	-	9,891,542	Placements with Bank Indonesia and other banks
Efek-efek - Tersedia untuk dijual	299,648	-	-	299,648	Marketable securities Available for sale
- Dimiliki hingga jatuh tempo	1,083,078	-	-	1,083,078	Held to maturity
Tagihan atas efek-efek yang dibeli atas janji dijual kembali (Reverse Repo)	1,572,164	-	-	1,572,164	Claims on securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan Pihak ketiga	37,922,277	460,759	578,365	38,921,401	Loans Third parties
Pihak berelasi	34,113	-	-	34,113	Related parties
Penyertaan saham	22	-	-	22	Investments
Aset lain-lain	516	-	-	516	Other assets
Jumlah	54,897,459	460,759	578,365	55,896,583	Total

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2012, rincian kualitas pinjaman yang diberikan yang belum jatuh tempo dan tidak mengalami penurunan nilai berdasarkan rating internal adalah sebagai berikut:

	31 Desember/December 2012		
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total
Kredit yang diberikan:			
Pensiunan	23,803,743	4,066,035	27,869,778
Mikro	6,546,550	1,533,132	8,079,682
Syariah	502,232	205	502,437
Lainnya	906,869	266,719	1,173,588
	<u>31,759,394</u>	<u>5,866,091</u>	<u>37,625,485</u>
Pendapatan bunga yang masih akan diterima	420,846	77,732	498,578
Cadangan kerugian penurunan nilai	<u>(127,157)</u>	<u>(40,516)</u>	<u>(167,673)</u>
	<u>32,053,083</u>	<u>5,903,307</u>	<u>37,956,390</u>

Penjelasan pembagian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" adalah:

- Lancar  
Pinjaman dalam kategori ini memiliki kemampuan yang sangat kuat untuk membayar bunga dan pokok pinjaman yang diberikan oleh Bank.

## 41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

The credit quality of loans that are "neither past due nor impaired" as at 31 December 2012 can be assessed by reference to the internal rating system as follows:

	31 Desember/December 2012		
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total
Loans:			
Pension	23,803,743	4,066,035	27,869,778
Micro	6,546,550	1,533,132	8,079,682
Sharia	502,232	205	502,437
Others	906,869	266,719	1,173,588
	<u>31,759,394</u>	<u>5,866,091</u>	<u>37,625,485</u>
Accrued interest income	420,846	77,732	498,578
Allowance for impairment losses	<u>(127,157)</u>	<u>(40,516)</u>	<u>(167,673)</u>
	<u>32,053,083</u>	<u>5,903,307</u>	<u>37,956,390</u>

Details for credit quality of loans that are "neither past due nor impaired" are as follow:

- Current  
This category is considered as very strong capacity to pay interest and principal of loan back to the Banks

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

- (iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

- 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.

Analisa umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2012 adalah sebagai berikut:

	31 Desember/December 2012					
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
1 – 30 hari	113,294	108,254	691	82,789	305,028	1 – 30 days
31 – 60 hari	30,235	81,884	421	11,232	123,772	31 – 60 days
61 – 90 hari	12,264	75,164	173	3,813	91,414	61 – 90 days
	155,793	265,302	1,285	97,834	520,214	
Pendapatan bunga yang masih harus diterima	7,456	12,698	62	4,682	24,898	Accrued interest income
Cadangan kerugian penurunan nilai	(25,262)	(43,019)	(208)	(15,864)	(84,353)	Allowance for impairment losses
	139,987	234,981	1,138	86,653	460,759	

Perubahan pada penyisihan kerugian penurunan nilai adalah sebagai berikut:

	31 Desember/December 2012				
	Ritel dan pensiun/ Retail and pension	Mikro/ Micro	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	17,682	289,389	2,444	309,515	Beginning balance
Penambahan	44,910	405,838	4,577	455,325	Additions
Penerimaan kembali	8,922	143,136	-	152,058	Recoveries
Penghapusan piutang	(19,668)	(513,511)	-	(533,179)	Write-off
Others	83	388	-	471	Others
Saldo akhir	51,929	325,240	7,021	384,190	Ending balance

## 41. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

- (iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

- Has an overdue experience

This category is 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.

An age analysis of loans that are "past due but not impaired" on 31 December 2012 is set out below:



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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit (lanjutan)Credit risk (continued)

## (iv) Pinjaman yang diberikan

## (iv) Loans

Ikhtisar pinjaman yang diberikan adalah sebagai berikut:

Loans and sharia financing receivable are summarised as follows:

		2012				
		Tidak mengalami penurunan nilai/ Non-impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total		
Rupiah:					Rupiah:	
Lainnya	32,247,249	83,844	32,331,093		Others	
Perdagangan	4,661,437	105,642	4,767,079		Trading	
Jasa	772,301	13,825	786,126		Business services	
Perindustrian	938,871	20,927	959,798		Manufacturing	
	<u>38,619,858</u>	<u>224,238</u>	<u>38,844,096</u>			
Pendapatan bunga yang masih akan diterima	535,608	-	535,608		Accrued interest income	
Cadangan kerugian penurunan nilai	<u>(281,313)</u>	<u>(102,877)</u>	<u>(384,190)</u>		Allowance for impairment losses	
	<u>38,874,153</u>	<u>121,361</u>	<u>38,995,514</u>			
		2011				
		Tidak mengalami penurunan nilai/ Non-impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total		
Rupiah:					Rupiah:	
Lainnya	25,180,210	148,733	25,328,943		Others	
Perdagangan	3,393,415	298,396	3,691,811		Trading	
Jasa	572,612	53,743	626,355		Business services	
Perindustrian	604,347	58,701	663,048		Manufacturing	
	<u>29,750,584</u>	<u>559,573</u>	<u>30,310,157</u>			
Pendapatan bunga yang masih akan diterima	439,094	-	439,094		Accrued interest income	
Cadangan kerugian penurunan nilai	<u>(167,580)</u>	<u>(141,935)</u>	<u>(309,515)</u>		Allowance for impairment losses	
	<u>30,022,098</u>	<u>417,638</u>	<u>30,439,736</u>			
		2010				
		Tidak mengalami Penurunan nilai/ Non-impaired	Mengalami Penurunan nilai/ Impaired	Jumlah/ Total		
Rupiah:					Rupiah:	
Lainnya	19,634,738	70,531	19,705,269		Others	
Perdagangan	2,562,017	144,718	2,706,735		Trading	
Jasa	440,317	24,595	464,912		Business services	
Perindustrian	424,789	26,384	451,173		Manufacturing	
	<u>23,061,861</u>	<u>266,228</u>	<u>23,328,089</u>			
Pendapatan bunga yang masih akan diterima	370,036	-	370,036		Accrued interest income	
Cadangan kerugian penurunan nilai	<u>(186,365)</u>	<u>(154,253)</u>	<u>(340,618)</u>		Allowance for impairment losses	
	<u>23,245,532</u>	<u>111,975</u>	<u>23,357,507</u>			

Pinjaman yang diberikan lainnya terutama terdiri dari kredit pensiunan.

Others loans mostly consist of pensioners loan.

Bank menempatkan aset keuangan lainnya pada berbagai instrumen keuangan yang diterbitkan oleh Bank Indonesia berupa FASBI, SBI, FTK dan rekening giro. Aset yang diperjanjikan dalam efek-efek yang dibeli dengan janji jual kembali adalah SUN. Utang pemerintah Indonesia memiliki rating Baa3 (Moody's).

Other financial assets are placed by the Bank in various financial instrument issued by Bank Indonesia, such as FASBI, SBI, FTK and current account. The underlying assets of securities purchased under resale agreement are SUN. Rating of Indonesian Government's debt is Baa3 (Moody's).

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

**Risiko likuiditas**

Risiko likuiditas adalah risiko yang terjadi jika Bank tidak dapat memenuhi pembayaran kewajiban pada saat jatuh tempo, termasuk pencairan simpanan nasabah. Hal ini dapat dianalisa melalui 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.

Profil maturitas diproyeksikan atas jangka waktu yang tersisa berdasarkan tanggal kontraktualnya. Secara historis, sebagian besar dari simpanan diperpanjang pada saat jatuh tempo yang dipengaruhi oleh perilaku nasabah dan tingkat kepercayaan terhadap Bank. Untuk mengelola risiko likuiditas atas kondisi tersebut, maka Bank menetapkan strategi yang sesuai dan jumlah kas dan aset likuid yang perlu dimiliki, yang dapat dicairkan atau dijadikan jaminan jika ada kebutuhan likuiditas yang mendesak

**Liquidity risk**

Liquidity risk is the risk that the Bank is unable to meet its payment obligations as they fall due, including withdrawal of customer deposits. Liquidity risk can be analysed through 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.

This maturity profile is projected based on the remaining period to the contractual maturity date. 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. To manage the liquidity risk of the condition, the Bank establish appropriate strategies and the amount of cash and liquid assets that can be liquidated or used as collateral if there is an urgent need for liquidity.

		2012							
	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	929,454	929,454	-	-	-	-	-	Cash	
Giro pada bank Indonesia	4,049,000	4,049,000	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	45,099	45,099	-	-	-	-	-	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	9,891,542	-	9,762,272	124,270	2,000	3,000	-	Placement with Bank Indonesia and other banks	
Efek-efek	1,382,726	-	358,502	-	197,635	826,589	-	Marketable securities	
Tagihan atas Surat berharga yang dibeli dengan janji dijual kembali (Reverse Repo)	1,572,164	-	242,760	1,329,404	-	-	-	Claims on securities purchased under agreements (Reverse Repo)	
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	39,379,704	-	548,286	105,038	319,415	1,148,697	37,258,268	Loans and sharia financing/receivable	
Penyertaan	22	22	-	-	-	-	-	Investments	
Aset lain-lain	516	-	516	-	-	-	-	Other assets	
<b>Jumlah aset</b>	<b>57,250,227</b>	<b>5,023,575</b>	<b>10,912,336</b>	<b>1,558,712</b>	<b>519,050</b>	<b>1,978,286</b>	<b>37,258,268</b>	<b>Total assets</b>	
Penyisihan kerugian	(384,190)							Allowance for possible losses	
<b>Jumlah</b>	<b>56,866,037</b>							<b>Total</b>	
<b>Liabilitas</b>								<b>Liabilities</b>	
Liabilitas segera	10,105	-	10,105	-	-	-	-	Liabilities due immediately	
Giro	333,795	333,795	-	-	-	-	-	Demand deposits	
Tabungan	6,579,629	6,579,629	-	-	-	-	-	Savings deposits	
Deposito berjangka, deposito on call dan sertifikat deposito	38,323,792	-	19,357,937	10,942,805	6,150,298	1,823,622	49,130	Time deposits, deposit on call and certificate of deposits	
Simpanan dari bank lain	5,998	5,998	-	-	-	-	-	Deposits from other banks	
Utang obligasi	4,577,691	-	-	-	758,851	399,161	3,419,679	Bonds payable	
Pinjaman yang diterima	651,931	-	29,045	1,301	1,952	138,495	481,138	Borrowings	
Liabilitas lain-lain	17,136	-	8,250	8,886	-	-	-	Other liabilities	
<b>Jumlah liabilitas</b>	<b>50,500,077</b>	<b>6,919,422</b>	<b>19,405,337</b>	<b>10,952,992</b>	<b>6,911,101</b>	<b>2,361,278</b>	<b>3,949,947</b>	<b>Total liabilities</b>	
<b>Aset (liabilitas) bersih</b>	<b>6,750,150</b>	<b>(1,895,847)</b>	<b>(8,493,001)</b>	<b>(9,394,280)</b>	<b>(6,392,051)</b>	<b>(382,992)</b>	<b>33,308,321</b>	<b>Net assets (liabilities)</b>	
<b>Aset bersih setelah penyisihan kerugian</b>	<b>6,380,056</b>							<b>Net assets net of allowance for possible losses</b>	

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

## Risiko likuiditas (lanjutan)

## Liquidity risk (continued)

		2011							
	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	820,624	820,624	-	-	-	-	-	Cash	
Giro pada bank Indonesia	3,218,561	3,218,561	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	26,172	26,172	-	-	-	-	-	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	8,408,578	-	4,463,039	2,274,256	1,671,283	-	-	Placement with Bank Indonesia and other banks	
Efek-efek	2,116,788	-	99,797	791,482	240,756	984,753	-	Marketable securities	
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	30,749,251	-	454,965	42,137	144,171	568,547	29,539,431	Loans and sharia financing/receivable	
Penyertaan	22	22	-	-	-	-	-	Investments	
Aset lain-lain	243	-	243	-	-	-	-	Other assets	
<b>Jumlah aset</b>	<b>45,340,239</b>	<b>4,065,379</b>	<b>5,018,044</b>	<b>3,107,875</b>	<b>2,056,210</b>	<b>1,553,300</b>	<b>29,539,431</b>	<b>Total assets</b>	
Penyisihan kerugian	(309,515)	-	-	-	-	-	-	Allowance for possible losses	
<b>Jumlah</b>	<b>45,030,724</b>							<b>Total</b>	
<b>Liabilitas</b>								<b>Liabilities</b>	
Liabilitas segera	11,448	-	11,448	-	-	-	-	Liabilities due immediately	
Giro	435,708	-	435,708	-	-	-	-	Demand deposits	
Tabungan	5,567,507	-	5,567,507	-	-	-	-	Savings deposits	
Deposito berjangka, deposito on call dan sertifikat deposito	29,736,806	-	15,297,423	8,396,753	5,229,447	808,231	4,952	Time deposits, deposit on call and certificate of deposits	
Simpanan dari bank lain	115,069	-	115,069	-	-	-	-	Deposits from other banks	
Utang obligasi	3,670,980	-	-	-	-	387,397	3,283,583	Bonds payable	
Pinjaman yang diterima	784,606	-	35,706	-	-	-	748,900	Borrowings	
Liabilitas lain-lain	11,687	-	-	11,687	-	-	-	Other liabilities	
<b>Jumlah liabilitas</b>	<b>40,333,811</b>	<b>-</b>	<b>21,462,861</b>	<b>8,408,440</b>	<b>5,229,447</b>	<b>1,195,628</b>	<b>4,037,435</b>	<b>Total liabilities</b>	
<b>Aset (liabilitas) bersih</b>	<b>5,006,428</b>	<b>4,065,379</b>	<b>(16,444,817)</b>	<b>(5,300,565)</b>	<b>(3,173,237)</b>	<b>357,672</b>	<b>25,501,996</b>	<b>Net assets (liabilities)</b>	
<b>Aset bersih setelah penyisihan kerugian</b>	<b>4,696,913</b>							<b>Net assets net of allowance for possible losses</b>	
		2010							
	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	701,345	701,345	-	-	-	-	-	Cash	
Giro pada bank Indonesia	2,247,952	2,247,952	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	72,580	72,580	-	-	-	-	-	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	5,313,077	-	3,045,575	2,267,502	-	-	-	Placement with Bank Indonesia and other banks	
Efek-efek	1,999,858	-	-	-	1,999,858	-	-	Marketable securities	
Pinjaman yang diberikan	23,698,125	-	397,478	42,045	137,741	557,312	22,563,549	Loans	
Penyertaan	22	22	-	-	-	-	-	Investments	
Aset lain-lain	440	-	440	-	-	-	-	Other assets	
<b>Jumlah aset</b>	<b>34,033,399</b>	<b>3,021,899</b>	<b>3,443,493</b>	<b>2,309,547</b>	<b>2,137,599</b>	<b>557,312</b>	<b>22,563,549</b>	<b>Total assets</b>	
Penyisihan kerugian	(340,618)	-	-	-	-	-	-	Allowance for possible losses	
<b>Jumlah</b>	<b>33,692,781</b>							<b>Total</b>	
<b>Liabilitas</b>								<b>Liabilities</b>	
Liabilitas segera	8,290	-	8,290	-	-	-	-	Liabilities due immediately	
Giro	227,805	-	227,805	-	-	-	-	Demand deposits	
Tabungan	2,943,442	-	2,943,442	-	-	-	-	Savings deposits	
Deposito berjangka, deposito on call dan sertifikat deposito	22,459,679	-	13,753,278	5,812,719	2,368,136	497,885	27,661	Time deposits, deposit on call and certificate of deposits	
Simpanan dari bank lain	88,200	-	88,200	-	-	-	-	Deposits from other banks	
Utang obligasi	3,174,239	-	-	-	-	-	3,174,239	Bonds payable	
Pinjaman yang diterima	142,399	-	7,399	-	-	-	135,000	Borrowings	
Liabilitas lain-lain	4,525	-	-	4,525	-	-	-	Other liabilities	
<b>Jumlah liabilitas</b>	<b>29,048,579</b>	<b>-</b>	<b>17,028,414</b>	<b>5,817,244</b>	<b>2,368,136</b>	<b>497,885</b>	<b>3,336,900</b>	<b>Total liabilities</b>	
<b>Aset (liabilitas) bersih</b>	<b>4,984,820</b>	<b>3,021,899</b>	<b>(13,584,921)</b>	<b>(3,507,697)</b>	<b>(230,537)</b>	<b>59,427</b>	<b>19,226,649</b>	<b>Net assets (liabilities)</b>	
<b>Aset (liabilitas) bersih setelah penyisihan kerugian</b>	<b>4,644,202</b>							<b>Net assets (liabilities) net of allowance for possible losses</b>	

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko likuiditas (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2012, sesuai dengan kriteria PSAK 60.

	2012							
	Kurang dari/ Less than							
Keterangan	Jumlah/ Total	1 bulan/ month	1-3 bulan/ month	3-6 bulan/ months	6-12 bulan/ months	1-2 tahun/ years	2-5 tahun/ years	Description
Liabilitas segera	10,105	-	10,105	-	-	-	-	Liabilities due immediately
Giro	335,666	335,666	-	-	-	-	-	Demand deposits
Tabungan	6,503,250	6,503,250	-	-	-	-	-	Saving deposits
Deposito berjangka, deposito on call dan sertifikat deposito	38,741,542	19,907,640	10,655,275	6,280,923	1,848,258	49,446	-	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	5,998	5,998	-	-	-	-	-	Deposits from other banks
Utang obligasi	5,443,870	12,000	92,000	818,999	572,606	867,581	3,080,684	Bonds payable
Pinjaman yang diterima	729,511	30,790	-	-	244,361	193,517	260,843	Borrowings
Liabilitas lain-lain	17,136	8,250	8,886	-	-	-	-	Other liabilities
	<u>51,787,078</u>	<u>26,803,594</u>	<u>10,766,266</u>	<u>7,099,922</u>	<u>2,665,225</u>	<u>1,110,544</u>	<u>3,341,527</u>	

Informasi mengenai perkiraan cash outflow dari rekening administratif pada tanggal 31 Desember 2012.

The table below provide information about estimated cash outflow of off-balance sheet as at 31 December 2012.

Keterangan	2012						Description	
	Jumlah/ Total	Sesuai permintaan/ On demand	Kurang dari/ Less than 1 bulan/ 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	-	28	-	-	-	-	-	Unused loan facilities granted committed-

Manajemen risiko likuiditas

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.
- Membentuk satuan kerja pengendali risiko likuiditas dan melaksanakan pengendalian risiko likuiditas yang dilaksanakan secara konsisten dan independen.
- Melaksanakan fungsi ALCO (Asset & Liability Committee) untuk mengatur tingkat bunga dalam usaha meningkatkan/menurunkan sumber dana tertentu.

Liquidity risk management

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.
- Forming a liquidity risk control work unit and performing consistent and independent liquidity risk control.
- Implementing the ALCO (Asset & Liability Committee) function to manage interest rates in an effort to increase/decrease certain sources of funds.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Manajemen risiko likuiditas (lanjutan)

- 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).

Pada tanggal 31 Desember 2012, persentase *Loan Deposit Ratio* adalah sebesar 86,18% (2011: 85,10% dan 2010: 91,39%).

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.

## (i) Risiko tingkat bunga

Pendapatan Bank berasal dari 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.

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.

Manajemen risiko tingkat bunga

Kebijakan yang dijalankan Bank dalam pengendalian terhadap risiko suku bunga:

- Melakukan pemantauan risiko suku bunga.
- Melakukan simulasi perhitungan *Net Interest Income* terhadap semua kemungkinan perubahan tingkat suku bunga.
- Melakukan pemantauan terhadap *Repricing Gap Profile Asset & Liability* secara keseluruhan dalam mengantisipasi pergerakan trend suku bunga pasar yang dapat menyebabkan kerugian.

## 41. FINANCIAL RISK MANAGEMENT (continued)

Liquidity risk management (continued)

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).

As at 31 December 2012, the *Loan Deposit Ratio* is 86,18% (2011: 85,10% and 2010: 91,39%).

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

## (i) Interest rate risk

The Bank derives its 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's income.

Interest rate risk has an effect to future cash flow fluctuation of both assets and liabilities. It can affect the Bank's interest income and fair value of the financial instruments.

Interest rate risk management

Policies adopted by the Bank in managing its interest rate risk include:

- Monitoring of interest rate risk.
- To simulate net interest income calculation on all possible interest rate changes.
- Monitoring of overall Repricing Gap Profile Assets and Liabilities in order to anticipate adverse movement of interest rate.



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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)Market risk (continued)

## (i) Risiko tingkat bunga (lanjutan)

## (i) Interest rate risk (continued)

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Bank terhadap risiko tingkat suku bunga.

The tables below summarise the Bank's exposure to interest rate risks.

		2012							
		Bunga tetap/Fixed rate					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		
Aset									Assets
Kas	-	-	-	-	-	-	929,454	929,454	Marketable securities
Giro pada Bank Indonesia	-	4,049,000	-	-	-	-	-	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	-	45,099	-	-	-	-	-	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	9,761,987	124,270	2,000	3,000	-	285	9,891,542	Placement with Bank Indonesia and other banks
Efek-efek	-	358,502	-	197,635	826,589	-	-	1,382,726	Marketable securities
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali (Reverse Repo)	-	242,755	1,324,667	-	-	-	4,742	1,572,164	Claims on securities purchased under agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah	-	12,678	105,038	319,415	1,148,697	37,258,268	535,608	39,379,704	Loans and sharia financing/receivable
Penyertaan saham	-	-	-	-	-	-	22	22	Investments
Aset lain-lain	-	516	-	-	-	-	-	516	Other assets
Jumlah aset keuangan	-	14,470,537	1,553,975	519,050	1,978,286	37,258,268	1,470,111	57,250,227	Total financial assets
Liabilitas									Liabilities
Liabilitas segera	-	-	-	-	-	-	10,105	10,105	Liabilities due immediately
Giro	-	333,795	-	-	-	-	-	333,795	Current accounts
Tabungan	-	6,579,629	-	-	-	-	-	6,579,629	Saving accounts
Deposito	-	19,193,324	10,942,805	6,150,298	1,823,622	49,130	164,613	38,323,792	Deposits
Simpanan dari bank lain	-	5,998	-	-	-	-	-	5,998	Deposit from other banks
Utang obligasi	-	-	-	714,316	399,161	3,419,679	44,535	4,577,691	Bonds payable
Pinjaman yang diterima	-	-	-	-	135,000	474,440	28,395	637,835	Borrowings
Liabilitas lain-lain	-	-	-	-	-	-	17,136	17,136	Other liabilities
Jumlah liabilitas keuangan	-	26,112,746	10,942,805	6,864,614	2,357,783	3,943,249	264,784	50,485,981	Total financial liabilities
Jumlah gap repricing suku bunga	-	(11,642,208)	(9,388,830)	(6,347,564)	(382,497)	33,315,019	1,205,327	6,764,247	Total interest repricing gap

		2011							
		Bunga tetap/Fixed rate					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		
Aset									Assets
Kas	-	-	-	-	-	-	820,624	820,624	Marketable securities
Giro pada Bank Indonesia	-	3,218,561	-	-	-	-	-	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain	-	26,172	-	-	-	-	-	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	4,462,688	2,274,256	1,671,283	-	-	351	8,408,578	Placement with Bank Indonesia and other banks
Efek-efek	-	99,797	791,482	240,756	984,753	-	-	2,116,788	Marketable securities
Pinjaman yang diberikan dan pembiayaan/piutang syariah	-	15,871	42,137	144,171	568,547	29,539,431	439,094	30,749,251	Loans and sharia financing/receivable
Penyertaan saham	-	-	-	-	-	-	22	22	Investments
Aset lain-lain	-	243	-	-	-	-	-	243	Other assets
Jumlah aset keuangan	-	7,823,332	3,107,875	2,056,210	1,553,300	29,539,431	1,260,091	45,340,239	Total financial assets

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)Market risk (continued)

## (i) Risiko tingkat bunga (lanjutan)

## (i) Interest rate risk (continued)

Manajemen risiko tingkat bunga (lanjutan)Interest rate risk management (continued)

		2011							
		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>Liabilitas</b>									
<b>Liabilities</b>									
Liabilitas segera	-	-	-	-	-	-	11,448	11,448	Liabilities due immediately
Giro	-	435,708	-	-	-	-	-	435,708	Current accounts
Tabungan	-	5,567,507	-	-	-	-	-	5,567,507	Saving accounts
Deposito	-	15,175,402	8,396,753	5,229,447	808,231	4,952	122,021	29,736,806	Deposits
Simpanan dari bank lain	-	-	-	-	-	-	115,069	115,069	Deposits from other banks
Utang obligasi	-	-	-	-	348,259	3,283,583	39,138	3,670,980	Bonds payable
Pinjaman yang diterima	-	-	-	-	-	748,900	35,706	784,606	Borrowings
Liabilitas lain-lain	-	-	-	-	-	-	11,687	11,687	Other liabilities
Jumlah liabilitas keuangan	-	21,178,617	8,396,753	5,229,447	1,156,490	4,037,435	335,069	40,333,811	Total financial liabilities
Jumlah gap repricing suku bunga	-	(13,355,285)	(5,288,878)	(3,173,237)	396,810	25,501,996	925,022	5,006,428	Total interest repricing gap
		2010							
		Bunga tetap/Fixed rate							
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	> 1 - 3 Bulan/ Month	> 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	-	-	-	-	-	-	701,345	701,345	Marketable securities
Giro pada Bank Indonesia	-	2,247,952	-	-	-	-	-	2,247,952	Current accounts with Bank Indonesia
Giro pada bank lain	-	72,580	-	-	-	-	-	72,580	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	3,045,022	2,267,502	-	-	-	553	5,313,077	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	1,999,858	-	-	-	1,999,858	Marketable securities
Pinjaman yang diberikan	-	27,442	42,045	137,741	557,312	22,563,549	370,036	23,698,125	Loans
Penyertaan saham	-	-	-	-	-	-	22	22	Investments
Aset lain-lain	-	440	-	-	-	-	-	440	Other assets
Jumlah aset keuangan	-	5,393,436	2,309,547	2,137,599	557,312	22,563,549	1,071,956	34,033,399	Total financial assets
<b>Liabilitas</b>									
<b>Liabilities</b>									
Liabilitas segera	-	-	-	-	-	-	8,290	8,290	Liabilities due immediately
Giro	-	227,805	-	-	-	-	-	227,805	Current accounts
Tabungan	-	2,943,442	-	-	-	-	-	2,943,442	Saving accounts
Deposito	-	13,648,831	5,812,719	2,368,136	497,885	27,661	104,447	22,459,679	Deposits
Simpanan dari bank lain	-	-	-	-	-	-	88,200	88,200	Deposits from other banks
Utang obligasi	-	-	-	-	-	3,135,505	38,734	3,174,239	Bonds payable
Pinjaman yang diterima	-	-	-	-	-	135,000	7,399	142,399	Borrowings
Liabilitas lain-lain	-	-	4,525	-	-	-	-	4,525	Other liabilities
Jumlah liabilitas keuangan	-	16,820,078	5,817,244	2,368,136	497,885	3,298,166	247,070	29,048,579	Total financial liabilities
Jumlah gap repricing suku bunga	-	(11,426,642)	(3,507,697)	(230,537)	59,427	19,265,383	824,886	4,984,820	Total interest repricing gap

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 41. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)Market risk (continued)

## (i) Risiko tingkat bunga (lanjutan)

## (i) Interest rate risk (continued)

Manajemen risiko tingkat bunga (lanjutan)Interest rate risk management (continued)

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 2012, 2011 dan 2010:

The tables below summarise the average interest rates per annum for significant assets and liabilities for the years ended 31 December 2012, 2011 and 2010:

	2012 %	2011 %	2010 %	
<b>ASET</b>				<b>ASSETS</b>
Giro pada bank lain	1.82	2.92	1.47	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	3.75 - 6.87	4.51 - 7.40	5.50 - 6.27	Placements with Bank Indonesia and other banks
Sertifikat Bank Indonesia	4.83	6.66	6.45	Certificate of Bank Indonesia
Pinjaman yang diberikan dan pembiayaan/piutang syariah	25.36	25.68	26.68	Loans and Sharia financing/receivables
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Simpanan nasabah				Deposit from customers
- Giro	6.73	9.38	7.45	Demand deposits -
- Tabungan	4.58	4.50	3.20	Savings deposits -
- Deposito berjangka	7.36	8.67	9.00	Time deposits -
- Deposito on call	3.64	4.42	5.15	Deposit on call -
Simpanan dari bank lain				Deposit from other banks
- Giro	0.42	3.98	2.11	Demand deposits -
- Tabungan	0.01	0.31	0.20	Savings deposits -
- Deposito berjangka	0.00	4.90	2.42	Time deposits -
- Call money	4.31	4.23	2.11	Call money -

Sensitivitas terhadap pendapatan bunga bersihSensitivity to net interest income

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga bersih Bank pada tanggal 31 Desember 2012 atas perubahan tingkat suku bunga, yaitu:

The table below shows the sensitivity of the Bank's net interest income to movement of interest rates on 31 December 2012:

	31 Desember/December 2012		
	Peningkatan/ Increased by 100 bps	Penurunan/ Decreased by 100 bps	
Pengaruh terhadap pendapatan bunga bersih	(283)	283	Impact to net interest income

Proyeksi di atas mengasumsikan bahwa tingkat suku bunga berubah secara paralel pada semua produk aset dan liabilitas. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya dianggap konstan hingga jatuh tempo.

The above projection assumes that the interest rates changes in parallel with all assets and liabilities products. The projection also assumes that all other variable are held constant to maturity.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko pasar** (lanjutan)

## (ii) Risiko mata uang

Bank tidak terpengaruh risiko mata uang karena tidak ada transaksi yang dilakukan dalam mata uang selain Rupiah.

**Manajemen Risiko Permodalan****Modal Regulasi**

Tujuan manajemen permodalan Bank adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank 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.

Bank telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

Posisi permodalan Bank berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2012, 2011 dan 2010 adalah sebagai berikut:

## 41. FINANCIAL RISK MANAGEMENT (continued)

**Market risk** (continued)

## (ii) Currency risk

The Bank is not exposed to currency risk as none of its transactions are conducted in currencies other than Rupiah.

**Capital Risk Management****Regulatory capital**

The Bank's capital management objectives is to maintain a strong capital position to support business growth and to sustain investor, depositor, customer and market confidence. In managing its capital, the Bank considers 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.

The Bank has complied with all externally imposed capital requirements throughout the year.

The Bank's regulatory capital position under the prevailing BI regulation as at 31 December 2012, 2011 and 2010 was as follows:

	2012	2011	2010	
<b>Aset tertimbang menurut risiko</b>				<b>Risk weighted assets</b>
- Dengan memperhitungkan risiko kredit	25,192,653	19,743,668	14,419,157	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	31,969,346	24,477,205	16,663,151	With credit and operational - risk charge
- Dengan memperhitungkan risiko kredit, operasional dan pasar	31,969,346	24,477,205	16,663,151	With credit, operational and - market risk charge
<b>Modal</b>				<b>Capital</b>
- Modal inti	6,553,214	4,762,445	3,711,451	Core capital -
- Modal pelengkap	315,804	247,483	180,765	Supplementary capital -
- Penyertaan saham	(22)	(22)	(22)	Investment in share -
	<u>6,868,996</u>	<u>5,009,906</u>	<u>3,892,194</u>	
<b>Rasio kewajiban penyediaan modal minimum</b>				<b>Capital adequacy ratio</b>
- Dengan memperhitungkan risiko kredit	27.26%	25.37%	26.99%	Including credit risk -
- Dengan memperhitungkan risiko kredit dan operasional	21.49%	20.47%	23.40%	Including credit and - operational risk
- Dengan memperhitungkan risiko kredit, operasional dan pasar	21.49%	20.47%	23.40%	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

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Manajemen Risiko Permodalan (lanjutan)Modal Regulasi (lanjutan)

Pada tanggal 31 Desember 2012, 2011 dan 2010, rasio kecukupan modal bagi Bank adalah masing-masing 21,49%, 20,47% dan 23,40 %.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standard industri. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan (diukur sebagai 8% dari aktiva tertimbang menurut risiko) terhadap modal yang tersedia.

Estimasi nilai wajar instrumen keuangan

Tabel dibawah ini menggambarkan nilai tercatat dan nilai wajar dari instrumen keuangan yang tidak disajikan di laporan posisi keuangan Bank pada nilai wajarnya:

## 41. FINANCIAL RISK MANAGEMENT (continued)

Capital Risk Management (continued)Regulatory capital (continued)

As at 31 December 2012, 2011 and 2010, the capital adequacy ratios for the Bank were 21.49%, 20.47% and 23.40%, respectively.

Management uses regulatory capital ratios in order to monitor its capital base, and these capital ratios remain the industry standards for measuring capital adequacy. BI's approach to such measurement is primarily based on monitoring the relationship of the capital resources requirement (measured as 8% of risk-weighted assets) to available capital resources.

Fair value estimation of financial instruments

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:

	2012		2011		2010		
	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	4,049,000	4,049,000	3,218,561	3,218,561	2,247,952	2,247,952	Current accounts with Bank Indonesia
Giro pada bank lain	45,099	45,099	26,172	26,172	72,580	72,580	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9,891,542	9,891,542	8,408,578	8,408,578	5,313,077	5,313,077	Placement with Bank Indonesia and other banks
Efek-efek - dimiliki hingga jatuh tempo	1,382,726	1,382,726	2,116,788	2,116,788	1,999,858	1,999,858	Marketable securities Held-to-maturity
Efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	1,572,164	1,572,164	-	-	-	-	Securities purchased under resale agreement (Reverse repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah	39,379,704	45,757,150	30,749,251	36,035,086	23,698,125	27,989,587	Loans and sharia financing receivable
Aset lain-lain – tagihan kepada PT Pos Indonesia	516	516	243	243	440	440	Other assets - receivables from PT Pos Indonesia
<b>Liabilitas</b>							<b>Liabilities</b>
Liabilitas segera	10,105	10,105	11,448	11,448	8,290	8,290	Liabilities due immediately
Simpanan nasabah	45,237,216	45,237,216	35,740,021	35,740,021	25,630,926	25,630,926	Deposits from customers
Simpanan dari bank lain	5,998	5,998	115,069	115,069	88,200	88,200	Deposits from other banks
Utang obligasi	4,577,691	4,577,691	3,670,980	3,670,980	3,174,239	3,174,239	Bonds payable
Pinjaman yang diterima	651,931	651,931	784,606	784,606	142,399	142,399	Borrowing
Liabilitas lain-lain	17,136	17,136	11,687	11,687	4,525	4,525	Other liabilities



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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Estimasi nilai wajar instrumen keuangan  
(lanjutan)

- (i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, efek-efek, aset lain-lain, Liabilitas segera, simpanan dari bank lain dan liabilitas lain-lain.

Estimasi nilai wajar terhadap giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dengan suku bunga tetap, efek-efek, aset lain-lain, Liabilitas segera, 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. Dikarenakan sisa jatuh tempo di bawah 1 tahun, nilai tercatat dari giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dengan suku bunga tetap, efek-efek, 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.

- (ii) Pinjaman yang diberikan

Estimasi nilai wajar dari pinjaman yang diberikan mencerminkan jumlah diskonto dari estimasi ini 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.

- (iii) 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.

- (iv) Utang obligasi

Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar terakhir.

## 41. FINANCIAL RISK MANAGEMENT (continued)

Fair value estimation of financial instruments  
(continued)

- (i) Current accounts with Bank Indonesia and other banks, placement with Bank Indonesia and other banks, marketable securities, other assets, liabilities due immediately, deposits from other banks and other liabilities.

The estimated fair value of Current accounts with Bank Indonesia and other banks, fixed interest bearing placement with Bank Indonesia and other banks, marketable securities, other assets, liabilities due immediately, 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. Since the maturity is below 1 year, 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, marketable securities, interest receivables and advances, liabilities due immediately, deposits from customers, deposits from other banks and other liabilities excluding tax payables are reasonable approximation of fair value.

- (ii) Loans

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.

- (iii) 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.

- (iv) Bonds payable

The fair value of bonds payable is estimated by using the last quoted market price.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Estimasi nilai wajar instrumen keuangan  
(lanjutan)

## (v) Pinjaman yang diterima

Nilai wajar dari pinjaman dinilai dengan menggunakan diskonto arus kas berdasarkan tingkat suku bunga efektif yang dikenakan pada pinjaman terakhir yang diutilisasi.

Untuk aset dan liabilitas keuangan yang diukur menggunakan nilai wajar, berikut ini adalah hirarki nilai wajar:

## a. Tingkat 1

Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;

## b. Tingkat 2

Input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan

## c. Tingkat 3

Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

## 41. FINANCIAL RISK MANAGEMENT (continued)

Fair value estimation of financial instruments  
(continued)

## (v) 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 utilization of borrowing.

For financial assets and liabilities measured at fair value, the following are the hierarchy of the fair values:

## a. Level 1

Quoted prices (unadjusted) in active markets for identical assets or liabilities;

## b. Level 2

Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices); and

## c. Level 3

Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

## 31 Desember/December 2012

Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
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## Aset

## Aset keuangan

tersedia untuk dijual

299,648	299,648	-	-	-
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## Assets

Available for sale  
financial assetsRisiko 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.

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.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko operasional (lanjutan)

## Kerangka Kerja Pengelolaan Risiko Operasional

1. Kerangka kerja pengelolaan risiko operasional di Bank BTPN 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 Sistem Pengendalian Internal (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, 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 fasilitas rutin.

2. Pelaksanaan kerangka kerja ORM di Bank BTPN 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 yang baru maupun perubahannya, pengembangan sistem registrasi risiko, pendefinisian mitigasi/mekanisme kontrol, serta secara menerus melakukan pengukuran atas pemaparan risiko dan tingkat kedisiplinan Unit Kerja dalam menerapkan mekanisme kontrol.

## 41. FINANCIAL RISK MANAGEMENT (continued)

## Operational risk (continued)

## Operational Risk Management Framework

1. The operational risk management framework in BTPN 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 System of Internal Controls (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 BTPN are being 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 and/or changes to Bank's 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.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko operasional (lanjutan)

Kerangka Kerja Pengelolaan Risiko Operasional  
(lanjutan)

3. Otomasi dari proses pengelolaan risiko operasional sehari-hari 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 dengan menggunakan Pendekatan Indikator Dasar sesuai dengan jadwal Bank Indonesia. Sementara persiapan untuk langkah selanjutnya dengan menggunakan Pendekatan Standar maupun *Advance Measurement Approach* terus dilakukan dan disesuaikan dengan jadwal Bank Indonesia.
5. Bank telah menyusun pedoman bagi Pengelolaan Kelangsungan Usaha yang komprehensif 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 kondisi bisnis yang kurang baik, sehingga kelangsungan layanan kepada nasabah dapat terjamin.
6. Beberapa inisiatif pokok telah dilaksanakan di tahun 2012 guna terus menyempurnakan praktek pengelolaan risiko operasional, yaitu :
  - Menyempurnakan kemampuan sistem ORMS.
  - Membangun antar-muka sistem *Quality Assurance* (QA) dengan ORMS agar diperoleh profil risiko yang terpadu.
  - Penerapan praktek pengenalan karyawan (KYE) secara institusi.
  - Penyelarasan praktek pengelolaan Pengelolaan Kelangsungan Usaha (BCM) dengan standar baku GPG dari BCI dan ISO-22301
  - Perluasan aktivitas Penilaian Kontrol Secara Mandiri (KCSA) hingga ke RTUs.
  - Keikut-sertaan pada Konsorsium Data Kerugian Eksternal (KDKE) untuk lebih memperkaya kualitas dari basis data kerugian internal Bank yang sudah ada.

## 41. FINANCIAL RISK MANAGEMENT (continued)

## Operational risk (continued)

Operational Risk Management Framework  
(continued)

3. Automation of day-to-day ORM processes is 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 have performed the capital charges calculation for operational risk by using Basic Indicator Approach as per Bank Indonesia timeline. And preparation towards the adoption of the next stage Internal Capital Adequacy Assessment Process (ICAAP) by using Standardised Approach and Advance Measurement Approach are continuously exercised and will concur to Bank Indonesia's timetable.
5. Bank have developed a comprehensive Business Continuity Management (BCM) guidelines to anticipate operational risks which might arise from critical situations such as natural disasters eg. flood, earthquake and other factors eg. fire, major system disruption, power failure, as well as non-conductive business environment to ensure continuous services to customer.
6. Some major initiatives have been put into effect in 2012 to continuously improve ORM practices such as:
  - Revamping the enabling system (ORMS) capabilities.
  - Interfacing the Quality Assurance (QA) system with ORMS to provide an integrated view of risk profiles.
  - Institutionalizing the Know Your Employee (KYE) practices.
  - Re-alignment of Business Continuity Mgt. practices to common BCI GPG and ISO-22301 industry standard
  - Extension of quarterly Key Control Self-Assessment (KCSA) practices to the RTUs.
  - Engagement with the Indonesian KDKE (External Loss Data Consortium) to better enrich the internal loss database comprehensiveness.

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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko non keuangan lainnya**

Bank juga memonitor risiko non keuangan sebagai berikut:

- (i) risiko hukum untuk mengurangi kemungkinan kerugian dari tuntutan hukum atau kelemahan perikatan seperti tidak dipenuhinya syarat kontrak;
- (ii) risiko reputasi untuk mengurangi kemungkinan kerugian dari publikasi negatif yang terkait dengan kegiatan usaha Bank atau persepsi negatif terhadap Bank;
- (iii) risiko strategi untuk mengurangi kemungkinan kerugian dari penetapan dan pelaksanaan strategi Bank yang tidak tepat, pengambilan keputusan bisnis yang tidak tepat atau kurang responsifnya Bank terhadap perubahan eksternal; dan
- (iv) risiko kepatuhan untuk mengurangi kemungkinan kerugian karena tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku.

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;

## 41. FINANCIAL RISK MANAGEMENT (continued)

**Other non financial risk**

The Bank also monitors non financial risk as follows:

- (i) legal risks to minimise possible losses from litigation or deficiencies in legal documents such as those wherein legal clauses are incomplete;
- (ii) reputation risks to minimise possible losses from negative publicity relating to the business activities of the Bank or negative perception about the Bank;
- (iii) strategic risks to minimise possible losses arising from inappropriate Bank strategy or improper implementation of Bank strategy and business decisions or strategy that is not responsive to external changes; and
- (iv) compliance risks to minimise possible loss from non-compliance or failure to implement prevailing laws and regulations.

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;



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## 41. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko non keuangan lainnya (lanjutan)

- 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) Menetapkan kebijakan yang mengatur perumusan dan pemantauan pelaksanaan strategi termasuk rencana korporasi dan rencana bisnis;
- 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.

## 41. FINANCIAL RISK MANAGEMENT (continued)

Other non financial risk (continued)

- Strategic risks are managed by:
  - (i) Setting up 3 (three) year 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) Establishing guidance to set up and monitor the implementation of strategies including corporate and business plan;
- 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.

42. 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. 3 tanggal 13 Oktober 2008, Lembaga Penjaminan Simpanan ("LPS") 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 2012, 2011 dan 2010 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank. Simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 5% untuk simpanan dalam Rupiah dan 1% untuk simpanan dalam mata uang asing pada tanggal 31 Desember 2012 (2011: 6,50% dan 1,50%; 2010: 7,00% dan nihil).

Pada tanggal 31 Desember 2012, 2011 dan 2010, Bank adalah peserta dari program penjaminan tersebut.

42. 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 No. 3 dated 13 October 2008, the Indonesia 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 2012, 2011 and 2010 based on Government Regulation No. 66/2008 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. Customer deposits are only covered if the rate of interest is equal to or below 5% for deposits denominated in Rupiah and 1% for deposits denominated in foreign currency as at 31 December 2012 (2011: 6.50% and 1.5%; 2010: 7.00% and nil).

As at 31 December 2012, 2011 and 2010, the Bank was a participant of that guarantee program.

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## 43. DAMPAK PENERAPAN AWAL PSAK 50 (REVISI 2006) DAN PSAK 55 (REVISI 2006)

Bank menerapkan PSAK 50 (Revisi 2006) dan PSAK 55 (Revisi 2006) pada tanggal 1 Januari 2010 secara prospektif sesuai dengan ketentuan transisi atas standar tersebut.

Sebagai akibat penerapan awal PSAK 55 (Revisi 2006) secara prospektif, pada tanggal 1 Januari 2010, Bank telah melakukan perhitungan kembali Cadangan Kerugian Penurunan Nilai Aset Keuangan sesuai dengan ketentuan transisi. Perbedaan antara saldo cadangan tersebut per 31 Desember 2009 dengan saldo cadangan yang dihitung berdasarkan PSAK 55 (Revisi 2006) per 1 Januari 2010 untuk semua aset keuangan, bersih setelah aset pajak tangguhan, sejumlah Rp 28.673 telah didebitkan ke Saldo Laba awal per 1 Januari 2010.

## 44. REKLASIFIKASI

Beberapa angka perbandingan dalam laporan keuangan tahun 2011 dan 2010 telah direklasifikasi agar sesuai dengan penyajian laporan keuangan tahun 2012.

Reklasifikasi tersebut dalam rangka penerapan Peraturan Bapepam-LK No. VIII.G.7 tertanggal 25 Juni 2012 mengenai Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

Berikut merupakan ikhtisar atas pos-pos yang direklasifikasi:

## 43. IMPACT ON THE INITIAL IMPLEMENTATION OF SFAS 50 (REVISED 2006) AND SFAS 55 (REVISED 2006)

Bank implements prospectively the SFAS 50 (Revised 2006) and SFAS 55 (Revised 2006) on 1 January 2010 in accordance with the transitional provisions of those standards.

As a result of the initial and prospective implementation of SFAS 55 (Revised 2006), on 1 January 2010, the Bank has recalculated the Allowance for Impairment Losses of all financial assets in accordance with transitional provisions. The difference between the balances of such allowance as at 31 December 2009 and the required allowance calculated based on SFAS 55 (Revised 2006) for all financial assets as at 1 January 2010, net of deferred tax assets, totalled Rp 28,673 was debited to the opening balance of Retained Earnings as at 1 January 2010.

## 44. RECLASSIFICATION

Certain comparative figures in the 2011 and 2010 financial statements have been reclassified to conform to the presentation in the 2012 financial statements.

Reclassification on the followings financial statements items are needed as a result of implementation on Bapepam-LK regulation No.VIII.G.7 dated 25 June 2012 regarding Guidelines on Financial Statements Presentation and Disclosure for Issuers or Public Companies.

Set out below is a summary of the reclassified accounts:

	2011			
	Sebelum reklasifikasi/ Before reclassification	Reklasifikasi/ Reclassification	Setelah reklasifikasi/ After reclassification	
Penempatan pada Bank Indonesia dan bank lain	8,408,227	351	8,408,578	Placement with Bank Indonesia and other banks
Pinjaman yang diberikan	30,000,642	439,094	30,439,736	Loans
Biaya dibayar di muka	-	858,615	858,615	Prepayments
Pajak dibayar di muka	-	69,512	69,512	Prepaid taxes
Aset lain-lain – bersih	1,560,665	(1,367,572)	193,093	Other assets – net
Aset tetap – bersih	470,850	(50,680)	420,170	Property, plant and equipment – net
Aset takberwujud – bersih	-	50,680	50,680	Intangible assets – net
Liabilitas segera	(208,313)	196,865	(11,448)	Liabilities due immediately
Simpanan nasabah	(35,618,000)	(122,021)	(35,740,021)	Deposits from customers
Utang obligasi	(3,631,842)	(39,138)	(3,670,980)	Bonds payable
Pinjaman yang diterima	(748,900)	(35,706)	(784,606)	Borrowings
Akrual	-	(337,497)	(337,497)	Accruals
Utang pajak lain-lain	-	(92,698)	(92,698)	Other tax payables

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## 44. REKLASIFIKASI (lanjutan)

## 44. RECLASSIFICATION (continued)

2011			
Sebelum reklasifikasi/ <i>Before</i> <i>reclassification</i>	Reklasifikasi/ <i>Reclassification</i>	Setelah reklasifikasi/ <i>After</i> <i>reclassification</i>	
Liabilitas imbalan pasca kerja	-	(3,391)	Post-employment benefit liabilities
Liabilitas lain-lain	(711,819)	433,586	Other liabilities
Beban non-operasional	(35,738)	11,721	Non-operating expenses
Beban pajak penghasilan	(371,557)	(11,721)	Income tax expenses

2010			
Sebelum reklasifikasi/ <i>Before</i> <i>reclassification</i>	Reklasifikasi/ <i>Reclassification</i>	Setelah reklasifikasi/ <i>After</i> <i>reclassification</i>	
Penempatan pada Bank Indonesia dan bank lain	5,312,524	553	Placement with Bank Indonesia and other banks
Pinjaman yang diberikan	22,987,471	370,036	Loans
Biaya dibayar di muka	-	171,948	Prepayments
Pajak dibayar di muka	-	18,971	Prepaid taxes
Aset lain-lain – bersih	781,140	(561,508)	Other assets – net
Aset tetap – bersih	365,601	(14,819)	Property, plant and equipment – net
Aset takberwujud – bersih	-	14,819	Intangible assets – net
Liabilitas segera	(158,870)	150,580	Liabilities due immediately
Simpanan nasabah	(25,526,479)	(104,447)	Deposits from customers
Utang obligasi	(3,135,505)	(38,734)	Bonds payable
Pinjaman yang diterima	(135,000)	(7,399)	Borrowings
Akrual	-	(317,167)	Accruals
Utang pajak lain-lain	-	(56,153)	Other tax payables
Liabilitas imbalan pasca kerja	-	(2,529)	Post-employment benefit liabilities
Liabilitas lain-lain	(1,210,836)	375,849	Other liabilities
Beban non-operasional	(31,840)	1,830	Non-operating expenses
Beban pajak penghasilan	(290,445)	(1,830)	Income tax expenses

1 Januari/January 2010			
Sebelum reklasifikasi/ <i>Before</i> <i>reclassification</i>	Reklasifikasi/ <i>Reclassification</i>	Setelah reklasifikasi/ <i>After</i> <i>reclassification</i>	
Penempatan pada Bank Indonesia dan bank lain	773,898	480	Placement with Bank Indonesia and other banks
Pinjaman yang diberikan	15,453,805	248,599	Loans
Biaya dibayar di muka	-	658,555	Prepayments
Pajak dibayar di muka	-	14,397	Prepaid taxes
Aset lain-lain – bersih	1,067,834	(922,031)	Other assets – net
Aset tetap – bersih	361,002	(15,932)	Property, plant and equipment – net
Aset takberwujud – bersih	-	15,932	Intangible assets – net

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2012, 2011 DAN 2010

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS  
31 DECEMBER 2012, 2011 AND 2010

(Expressed in millions of Rupiah, unless otherwise stated)

## 44. REKLASIFIKASI (lanjutan)

## 44. RECLASSIFICATION (continued)

1 Januari/January 2010				
Sebelum reklasifikasi/ <i>Before</i> <i>reclassification</i>		Reklasifikasi/ <i>Reclassification</i>	Setelah reklasifikasi/ <i>After</i> <i>reclassification</i>	
Liabilitas segera	(100,602)	93,970	(6,632)	<i>Liabilities due immediately</i>
Simpanan nasabah	(18,514,788)	(73,582)	(18,588,370)	<i>Deposits from customers</i>
Utang obligasi	(743,594)	(20,388)	(763,982)	<i>Bond payables</i>
Pinjaman yang diterima	-	-	-	<i>Borrowings</i>
Akrual	-	(201,988)	(201,988)	<i>Accrual</i>
Utang pajak lain-lain	-	(51,941)	(51,941)	<i>Other tax payables</i>
Liabilitas imbalan pasca kerja	-	(8,869)	(8,869)	<i>Post-employment benefit liabilities</i>
Liabilitas lain-lain	(814,545)	262,798	(551,747)	<i>Other liabilities</i>

## 45. STANDAR AKUNTANSI BARU

45. PROSPECTIVE ACCOUNTING  
PRONOUNCEMENT

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) telah menetapkan Interpretasi Standar Akuntansi Keuangan (ISAK) 21 tentang Perjanjian Konstruksi *Real Estate*, revisi atas PSAK 38 tentang Kombinasi Bisnis pada Entitas Sepengendali, serta Pencabutan PSAK (PPSAK) 51 tentang Akuntansi Kuasi Reorganisasi, dimana seluruh standar tersebut akan berlaku efektif pada tanggal 1 Januari 2013.

Pada saat ini, Bank menilai, tidak akan terdapat dampak bagi Bank atas penerapan ISAK 21, revisi PSAK 38 dan PPSAK 51.

*Financial Accounting Standard Board of Indonesia Institute of Accountants (DSAK-IAI) has set Interpretation of SFAS 21 about Real Estate Construction Agreement, revision on SFAS 38 about Business Combinations on Entities under Common Control, and the Revocation of SFAS 51 about Accounting Quasi-Reorganisation, whereas all of those standards will be effective as at 1 January 2013.*

*At this time, Bank considers, there will be no impact on the application of Interpretation of SFAS 21, revision of SFAS 38 and Revocation of SFAS 51 to the Bank.*

# Information Disclosure

based on Bank Indonesia Regulation No. 14/14/PBI/2012 concerning Transparency and Bank's Publication Report and Bank Indonesia Circular Letter No. 14/35/DPNP concerning Bank's Annual Report and Certain Annual Report Submitted to Bank Indonesia.



## Risk Management

The Bank's risk management framework is implemented through policies, procedures, transaction and authorization limits, risk tolerance as well as risk management tools. The Bank carries out continuous risk management development in line with the increasing business complexity and the development of the organization, strategy and management information systems.

Implementation of risk management covers:

- Board of Commissioners and Board of Directors active supervision
- Sufficient policy, procedure and limit setting
- Sufficient process of identification, measurement, risk oversight and control and risk management information
- Overall internal control system

The organization of the Bank's risk management involves the oversight from the Board of Commissioners and the Board of Directors. The Bank has established the Risk Monitoring Committee as the highest risk authority at the commissioner level. At the director level, a Risk Management Committee has been established which constitutes a crucial element in risk control, a unit that monitors all of the Bank's operating risks.

Policies and procedures are reviewed periodically especially if there are changes in market conditions, changes in regulations and/or the business approach.

The Bank continues to actively manage and monitor risk management implementation by improving the effectiveness of risk management policies, improving procedures and developing appropriate systems.

## Credit Risk

Credit risk is the risk of financial loss, should any of the Bank's customers, clients or market counterparties fail to fulfill their contractual obligations to the Bank. Credit risk arises mainly from loans and sharia financing/receivables.

The Credit organization is independent from business units. The approval process are using credit approval committees.

The Bank manages, and controls concentrations of credit risk wherever they are identified - in particular, to individuals and group counterparties, and to industries and geographical sectors.

The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower or more borrowers.

Management Information Systems (MIS) are in place and cover a sufficient level of detail to detect any adverse development at an early stage, allowing for timely measures to be taken to counteract for any possible deterioration in credit quality or to minimize credit losses.

The Bank closely monitors the development of its loan portfolios to enable the Bank to initiate preventive action in a timely manner when there is a deterioration in credit quality through early warning detection and disciplined monitoring.

Impairment is a claim where there is objective evidence of adverse events as a result of one or more events occurring, and these adverse events impact the estimated future cash flows of financial assets that can be reliably estimated.

Impairment allowances are calculated based on a collective or individual approach.

Impairment allowances, recognised for financial reporting purposes, are losses that have been incurred at the date of the statement of financial position.

As at 31 December 2012, credit risk exposure disclosure are presented in Table 1-8.

The Bank employs a range of policies and practices to mitigate credit risk especially for the micro business. The Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loans and receivables are as follows:

- Mortgage over residential properties
- Charges over business assets such as land and premises.

As at 31 December 2012, disclosure related to credit risk mitigation techniques are presented in the Table 9 -10.

The Bank currently does not have counterparty credit risk for derivatives, over the counter and repo transaction as well as asset securitisation exposure.

Risk Weight Assets (RWA) – Credit Risk calculation using the standardized approach are presented in Table 11.

## Market Risk

Market risk is the potential loss in book value or cash flows due to changes in interest rates or exchange rates.

Market risk is managed according to the bank' strategies, policies and procedures on products, services and activities that are exposed to market risk.

The Bank is not exposed directly to currency risk as none of its transactions are conducted in currencies other than Rupiah.

The Bank also has no exposure in the trading book or derivative transactions. So the interest rate risk management is focused on the portfolio in the banking book.

Measurement and monitoring of interest rate risk in the banking book is based on the repricing profile of assets and liabilities that are sensitive to changes in interest rates and could affect net interest income and future cash flows.

Policies adopted by the Bank in managing its interest rate risk include:

- a) Monitoring of interest rate risk that may affect the book value of marketable securities by daily mark to market.
- 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.

## Liquidity Risk

Liquidity risk is the risk that the Bank has increased its funding gap, or is unable to meet its payment obligations as they fall due, including customer deposits. Liquidity risk can be analysed through the maturity profile of its funding source, which is usually short term, and most of the asset in the form of loans, which is usually long-term. A relatively wide gap can increase liquidity risk.

This maturity profile is projected based on the remaining period to the contractual maturity date. 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. To manage liquidity risk, the Bank has established appropriate strategies and the amount of cash and cash equivalents that can be liquidated or used as collateral if there is an urgent need for liquidity. Maturity profile in Rupiah as at 31 December 2012 are presented in Table 12.

Monitoring was conducted daily on bank liquidity through cash flow projection, liquidity ratios such as the ratio of statutory reserves, loan-to-deposit ratio, the ratio of concentration of funding, and liquid assets ratio. The Bank also has incorporated elements of stress testing in its daily monitoring of indicators for early warning signs of a liquidity crisis.

Policies adopted by the Bank in managing its liquidity risk include:

- a) 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.
- b) Application of liquidity risk limit policies and procedures that are written, complete, adequate and easy to follow.
- c) Forming a liquidity risk control work unit and performing consistent and independent liquidity risk control.
- d) Implementing the Asset & Liability Committee (ALCO) function to manage interest rates in an effort to increase/decrease certain sources of funds.
- e) Managing the Bank's funding portfolio to avoid dependence on any single source of funding by regular monitoring in ALCO and the Risk Management Committee (RMC).

## 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

The operational risk management framework in BTPN is executed with a clear accountability 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.

Layers of defenses was formed at the operational levels, whereas System of Internal Controls (QA) is assisting the Risk Taking Units (RTUs) in day-to-day enforcement of operational risk management practices. While in the next layer, the 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 reviews and ensures that all residual risks are within the Bank's agreed risk appetite.

Continuous alignment between all parties related to internal control practices is conducted through regular forums and discussions.

Practices of the ORM Framework in Bank BTPN are conducted through an integrated process consisting of Risk Identification, Measurement, Monitoring and Controlling/Mitigating.

The staged processes involve comprehensive risk reviews over new products and changes to Bank's existing 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.

Automation of day-to-day ORM processes is enabled by the ORMS (Operational Risk Management System), an internally designed online-real time application which is implemented to improve 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 enhancing the effectiveness of operational risk management.

Bank BTPN has performed the capital charges calculation for operational risk by using the Basic Indicator Approach as per Bank Indonesia. The preparation towards the adoption of the next stage of Internal Capital Adequacy Assessment Process (ICAAP) by using Standardized Approach and Advance Measurement Approach is continuously exercised and will concur with Bank Indonesia's timetable.

Bank BTPN have developed comprehensive Business Continuity Management (BCM) guidelines to anticipate operational risks which might arise from critical situations such as natural disasters eg. flood, earthquake, and other factors eg. fire, major system disruption, power failure, as well as non-conductive business environment to ensure continuous services to customer.

Some major initiatives have been put into effect in 2012 to continuously improve ORM practices such as:

- Revamping the enabling system (ORMS) capabilities.
- Interfacing the Quality Assurance system with ORMS to provide an integrated view of risk profiles.
- Institutionalizing the Know Your Employee (KYE) practices.
- Re-alignment of Business Continuity Mgt. practices to common BCI GPG and ISO-22301 industry standard
- Extension of quarterly Key Control Self-Assessment (KCSA) practices to the RTUs.
- Engagement with the Indonesian KDKE (External Loss Data Consortium) to improve the internal loss database comprehensiveness.

Risk Weight Assets (RWA) for Operational Risk calculation using the basic indicator approach are presented in Table 13.

**Capital Risk Management**

The Bank's capital management objective is to maintain a strong capital position that supports business growth and to sustain investor, depositor, customer and market confidence. In managing its capital, the Bank considers factors such as: providing an optimal capital rate of return to shareholders and maintaining a balance between a high return gearing ratio and safety provided by a sound capital position.

The Bank's regulatory capital position under the prevailing BI regulation as at 31 December 2012 are presented in Table 14.

Management uses regulatory capital ratios in order to monitor its capital base, and these capital ratios remain the industry standard for measuring capital adequacy. BI's approach to such measurement is primarily based on monitoring the relationship of the capital resources requirement (measured as 8% of risk-weighted assets) to available capital resources.

## Legal Risks

Legal risks are risks caused by lawsuits and/or weaknesses in juridical matters. Legal Risks originating from a weakness in juridical matters are caused by the Bank being involved with weak legal arrangements, an absence and/or change of regulations, which causes a transaction by the Bank to become illegal, and a litigation by a third-party towards the Bank or by the Bank towards a third-party.

The legal department is created separate from the Business Unit and plays a Legal Watch role that provides legal analysis/advice to all employees in all levels of the organization. In addition, the Legal department carries out continuous reviews and is involved with the creation of contracts and agreements between the Bank and other parties. At the moment, the Bank has a separate legal department that manages legal risk, namely the Legal Business Division and the Litigation Division.

The role of the Legal Business Division is to provide input, judgment, conceptual thinking and strategy to the Board of Directors, especially relating to legal problems as well as laws and regulation referring to daily business activity and bank operations. Meanwhile, the role of the Litigation Division are 1) handle and settle each arising dispute

arising from internal the Bank as well as from third parties (Customer and non-Customer) across all legal institutions that involve the company and its personnel, including providing inputs on legal policy in handling disputes, and 2) provide advice/legal opinion over legal problems that arise in daily business activities involving the company as well as its personnel, especially those involved in the dispute. The division also participates in fraud handling involving the relating follow up Board of Director decisions relating to their area and to socialize fraud issues.

The Bank has procedures to analyze the legal aspects of new products and activities, including the handling of criminal or civil lawsuits.

The Bank also has recorded and filed administratively each event, including litigation processes relating to legal risk and potential loss amounts from the related event, in an administrative data bank.

The Bank carries out periodic evaluations and updates of policies and procedures of Legal Risk Control, in line with the development of external and internal factors, such as changes in prevailing rules and regulations, including updates of its legal manual, which is used as a reference by the Bank.

This working unit has conducted periodic reviews on contracts and agreements between the Bank and other parties, among others by re-evaluating the effectiveness of the enforceability process to assess the validation rights in said contracts and agreements. This is done by:

1. Standardizing contracts and agreements used by the Bank.



2. Introducing a Legal Helpdesk where all Bank units can request legal opinion over issues and transactions that have occurred, including suggestion for changes to existing standard agreements.
3. Periodically between the Legal Business Division and the Litigation Division inventorize case developments in court to decide on changes to standard agreements used or if there are new legal policies that need to be implemented or socialized.
4. Creating a data base of legal cases and legal regulations to make it easier for the Bank to make legal decisions or provide legal advise.

### Strategic Risk

Strategic Risk is a risk of making a wrong decision and/or carrying out a strategic decision that fails to anticipate changes in the business environment.

The Bank's vision and mission reflects the Bank's focus, which takes into account the Bank's risk appetite. As a result, the Bank's strategic business direction, both in product and activity, has a clear direction. The process of creating the Bank's vision and mission involved the Board of Commissioners, the Board of Directors and the majority of employees at that time. The Bank's vision and mission is continuously socialized to all employees to ensure they understand the direction and focus of the Bank's business.

The risk management framework relating to strategic risk has been carried out satisfactorily through a business plan that is supported by an organizational framework, a clear authority and a performance measure in line with the Bank's performance goals.

The Bank has continuously performed well, reflected not only by its financial ratios, but also the development of its infrastructure, which is in line with its business plan.

From a corporate governance angle, the Board of Commissioners has approved the Bank's Business Plan that is sent to Bank Indonesia to ensure the Board of Commissioners supervisory duties and responsibilities are carried out.

The planning unit has set up a management information system with an accurate performance measurement that periodically monitors key initiatives initiated by Bank units to achieve the Bank's Business Plan goals within the prescribed time.

Periodically, at least once a year, the Board of Directors and Commissioners analyze and assess the strategic plan to ensure the Bank's strategic direction is in line with external conditions from different perspectives, which include among others, the economic, social as well as geopolitical situation.

### Compliance Risk

Compliance Risk is the risk that occurs when bank has violated prevailing regulations and/or not executing statutory regulations, including syariah principles at the Bank's UUS.

The compliance department is created separately from the business and operational activities, to ensure it fulfills its independent role. The compliance unit is supported by human resources, which is experienced in bank operations so they can effectively execute their compliance duty.

In executing the Bank's compliance risk management function, the Compliance unit

has created a framework, encompassing risk control and mitigation activities through the following strategies and mechanisms:

- Ensuring that internal Bank policies and procedures fulfill Bank Indonesia's requirements and prevailing regulations, including compliance assessment to the product that will be issued
- Carry out compliance review for related units to ensure that the Bank has adequately fulfilled Bank Indonesia's requirements

Likewise, the compliance unit ensures that the financial ratio obligations and the delivery of reports to BI or other related agencies/institutions is fulfilled. This includes the responsibility of the Bank to regulate Anti Money Laundering and Terrorist Funding Prevention.

Monitoring activities are also done through an assessment on Quality Assurance investigation and Internal Audit results to identify and suggest improvement measures, especially on provisions and procedures under the internal control framework. Monitoring is done by the Compliance unit as part of their responsibility in ensuring compliance with Bank Indonesia regulations, meanwhile the Corporate Secretary ensures Bapepam requirements are met.

Following from this, the Compliance unit is supported by an information management system that can detect and mitigate as well as measure compliance risk, including a library system and the socialization process of a particular issue to related units and senior management of the Bank. The Bank has a system to socialize issues on a periodic basis to all employees, such as those relating to prudential principles, anti-fraud and other

topics, through meetings as well as the Bank's internal media communication. The Compliance unit has a Compliance unit activity reporting mechanism that is sent periodically to the Board of Directors and Commissioners as well as Bank Indonesia.

## Reputation Risk

Reputation Risk includes, but is not limited to, risks caused by negative publicity pertaining to the business operations of the Bank or negative perceptions of the Bank. Reputation Risk is caused from negative opinions formed by the public, which usually forces the Bank to face a lawsuit, a decrease in number of customers, and at the end leads to financial loss.

## Inherent Risk

The inherent Risk level for Reputation Risk is influenced by a number of things:

- Reputation of shareholder and related companies
- Violation of business ethics, which directly impacts the stakeholders
- Complexity of products and business partner relationships
- Materiality and frequency of negative publication
- Materiality and frequency of customer complaints

From the inherent parameters that have been determined, the inherent risk level for BTPN's reputation risk is low, shown by the low number of negative reports. This is due to the Bank's strong credibility as it constantly and strictly applies good corporate governance practices and its simple bank products, which directly results in the low frequency and materiality of customer complaints.

**Reputation Risk Management Framework**

Reputation risk strategy is aligned with the level of risk taken and have been documented in proper policies and procedures.

Risk reputation is managed by the Corporate Communications unit, where there is an information management system in place to periodically measure information derived from news publication as well as from customer complaints.

Customer complaints are managed by a special unit, the Customer Complaint Service Unit (UPPN), that has the duty and responsibility for managing and servicing customer complaints, both oral and written, and to respond and settle customer complaints in the established time span.

On information transparency, the Bank provides periodic information through the mass media to investors and stakeholders, including customers, to ensure each development, relating to BTPN, is known by the public.

On crisis management (a situation or event that has a larger potential negative implication on the organization than a positive one) a crisis communication management has been developed, where a standard communication management system to stakeholders, including customers and employees, has been put in place should there be a crisis at BTPN.

**Tabel 1. Pengungkapan Tagihan Bersih Berdasarkan Wilayah /  
Table 1. Net Claims Disclosures based on Geographic Area**

(dalam jutaan Rupiah / in million Rupiah)

No.	Kategori Portfolio	31 Desember 2012 / 31 December 2012					Portfolio Category	No.
		Tagihan Bersih Berdasarkan Wilayah / Net claims based on geographic area						
		JAWA/ JAWA	BALI & NUSA TENGGERA	SUMATERA	KALIMANTAN & SULAWESI	Total		
1	Tagihan Kepada Pemerintah	16,206,769	-	-	-	16,206,769	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	370,384	-	-	-	370,384	Claims on Bank	4
5	Kredit Beragun Rumah Tinggal	-	-	-	-	-	Secured by Residential Property	5
6	Kredit Beragun Properti Komersial	-	-	-	-	-	Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan	17,440,873	1,395,199	5,094,628	4,453,013	28,383,713	Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portfolio Ritel	5,083,718	340,451	3,082,232	1,147,382	9,653,783	Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi	308,979	9,363	208,093	76,312	602,747	Claims on Corporate	9
10	Tagihan yang Telah Jatuh Tempo	65,665	2,649	38,166	14,944	121,424	Past due claims	10
11	Aset Lainnya	3,369,525	-	-	-	3,369,525	Other assets	11
12	Eksposur di Unit Usaha Syariah (apabila ada)	940,197	-	6,870	-	947,067	Exposures in Sharia Business Unit (if any)	12
	Total	43,786,110	1,747,662	8,429,989	5,691,651	59,655,412	Total	

Tabel 2. Pengungkapan Tagihan Bersih Berdasarkan Sisa Jangka Waktu Kontrak /  
Table 2. Net Claims Disclosure Based on Residual Contractual Maturity

No.	Kategori Portfolio	31 Desember 2012 / 31 December 2012					Portfolio Category	No.
		Tagihan bersih berdasarkan sisa jangka waktu kontrak / Net claims based on residual contractual maturity						
		< 1 tahun / < 1 year	1-3 tahun / 1 - 3 year	3 -5 tahun / 3 - 5 year	> 5 thn / > 5 year	Total		
1	Tagihan Kepada Pemerintah	16,206,769	-	-	-	16,206,769	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	370,384	-	-	-	370,384	Claims on Bank	4
5	Kredit Beragun Rumah Tinggal	-	-	-	-	-	Secured by Residential Property	5
6	Kredit Beragun Properti Komersial	-	-	-	-	-	Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan	28,383,713	-	-	-	28,383,713	Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portfolio Ritel	9,469,404	184,379	-	-	9,653,783	Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi	598,971	3,776	-	-	602,747	Claims on Corporate	9
10	Tagihan yang Telah Jatuh Tempo	121,410	-	-	14	121,424	Past due claims	10
11	Aset Lainnya	3,369,525	-	-	-	3,369,525	Other assets	11
12	Eksposur di Unit Usaha Syariah (apabila ada)	946,680	387	-	-	947,067	Exposures in Sharia Business Unit (if any)	12
	Total	59,466,856	188,542	-	14	59,655,412	Total	

(dalam jutaan Rupiah / in million Rupiah)



**Tabel 3 : Pengungkapan Tagihan Bersih Berdasarkan Sektor Ekonomi /  
Table 3 : Net Claims Disclosure based on Economic Sector**

No.	Sektor Ekonomi	Tagihan Kepada Pemerintah / Claims on sovereign	Tagihan Kepada Entitas Sektor Publik / Claims on Public Sector Entity	Tagihan Kepada Bank Perdagangan Multilateral dan Lembaga Internasional / Claims on Multilateral Development Banks and International	Tagihan Kepada Bank / Claims on Bank	Kredit Beragun Rumah Tinggal / Claims secured by Residential Property	Kredit Beragun Properti Komersial / Claims secured by Commercial Real Estate	Kredit Pegawai/ Pensiunan / Employees' Loans	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel / Claims on Micro, Small and Retail Portfolio	Tagihan yang Telah jatuh Tempo / Past due claims	Aset Lainnya / Other assets	Eksposur di Unit Usaha Syariah Exposures in Sharia Business Unit (if any)	Economic Sector	No.
	2012												2012	
1	Perawatan, perawatan dan kesehatan	-	-	-	-	-	-	-	266,900	13,048	1,664	42,831	Agriculture, hunting, and forestry	1
2	Perikanan	-	-	-	-	-	-	-	56,555	8,735	645	-	Fisheries	2
3	Pertambangan dan penggalian	-	-	-	-	-	-	-	8,038	2,762	1,797	-	Mining and excavation	3
4	Industri pengolahan	-	-	-	-	-	-	-	874,900	80,525	-	15	Manufacturing	4
5	Listrik, Gas dan Air	-	-	-	-	-	-	-	-	-	-	-	Electricity, gas, and water	5
6	Konstruksi	-	-	-	-	-	-	-	11,382	8,043	343	-	Construction	6
7	Perdagangan besar dan eceran	-	-	-	-	-	-	-	4,408,819	329,463	59,575	480,556	Wholesale and retail trading	7
8	Persediaan akomodasi dan penyediaan makan minum	-	-	-	-	-	-	-	447,762	39,963	6,851	-	Accommodation and restaurant services	8
9	Transportasi, pergudangan dan komunikasi	-	-	-	-	-	-	-	-	-	-	-	Transportation, warehousing and communications	9
10	Perantara keuangan	-	-	-	-	-	-	-	-	-	-	-	Financial intermediaries	10
11	Real estate, usaha persewaan dan jasa perantara	-	-	-	-	-	-	-	4,864	3,107	-	-	Real estate, rental business and corporate services	11
12	Persewaan, pemeliharaan, pertahanan dan jaminan sosial wajib	-	-	-	-	-	-	-	-	-	-	-	Government administration, defence and compulsory social insurance	12
13	Jasa pendidikan	-	-	-	-	-	-	-	7,017	-	41	-	Education services	13
14	Jasa kesehatan dan kegiatan sosial	-	-	-	-	-	-	-	119,506	8,755	742	-	Health services and social activities	14
15	Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya	-	-	-	-	-	-	-	588,981	54,024	5,770	-	Social service, social and cultural, entertainment and other personal services	15
16	Jasa perorangan yang melayani rumah tangga	-	-	-	-	-	-	-	28,383,713	52,313	31,722	287	Personal household services	16
17	Badan internasional dan badan ekstra internasional lainnya	-	-	-	-	-	-	-	-	-	-	-	International institute	17
18	Kegiatan yang belum jelas batasannya	-	-	-	-	-	-	-	-	-	-	-	Undefined services	18
19	Bukan Lapangan Usaha	-	-	-	-	-	-	-	-	-	-	-	Non-productive sector	19
20	Lainnya (tambahan a.l. untuk SBI SUNI)	16,206,769	-	-	370,384	-	-	-	33,628	2,009	206	443,388	Others (additional i.e. for SBI, SUNI)	20
<b>Total</b>		<b>16,206,769</b>	<b>-</b>	<b>-</b>	<b>370,384</b>	<b>-</b>	<b>-</b>	<b>28,383,713</b>	<b>9,653,763</b>	<b>602,747</b>	<b>121,404</b>	<b>947,067</b>	<b>Total</b>	

(dalam jutaan Rupiah / in million Rupiah)

Tabel 4: Pengungkapan Tagihan dan Pencadangan Berdasarkan Wilayah  
Table 4: Claims and Allowances Disclosure based on Geographic Area

No.	Keterangan	31 Desember 2012 / 31 December 2012					Description	No.
		Wilayah / Geographic Area						
		JAWA / JAVA	BALI & NUSA TENGGARA	SUMATERA	KALIMANTAN & SULAWESI	Total		
1	Tagihan	43,845,692	1,750,559	8,459,054	5,702,969	59,758,274	Gross claims	1
2	Tagihan yang mengalami penurunan nilai (impaired loans)						Impaired claims	2
	a. Belum jatuh tempo	125,014	5,546	67,230	26,263	224,053	a. Not yet matured	
	b. Telah jatuh tempo	185	-	-	-	185	b. Matured	
3	Cadangan kerugian penurunan nilai (CKPN) - Individual	-	-	-	-	-	Allowance for impairment losses - individual	3
4	Cadangan kerugian penurunan nilai (CKPN) - Kolektif	209,920	15,033	118,826	40,411	384,190	Allowance for impairment losses - collective	4
5	Tagihan yang dihapus buku	543,111	33,451	185,779	138,202	900,543	Amounts written-off	5

(dalam jutaan Rupiah / in million Rupiah)

**Tabel 5: Pengungkapan Tagihan dan Pencadangan berdasarkan Sektor Ekonomi/  
Table 5: Claims and Allowances Disclosure based on Economic Sector**

(dalam jutaan Rupiah / in million Rupiah)

No.	Sektor Ekonomi	Tagihan / Claims	Tagihan yang Mengalami Penurunan Nilai / Impaired claims		Cadangan kerugian penurunan nilai (CKPN) - Kolektif / Allowance for impairment losses -	Tagihan yang dihapus buku / Amounts Written-Off	Economic Sector	No.
			Belum Jatuh Tempo / Not yet matured	Telah jatuh tempo / Matured				
	<b>2012</b>						<b>2012</b>	
1	Pertanian, perburuan dan kehutanan	325,663	2,975		7,899	6,548	Agriculture, hunting, and forestry	1
2	Perikanan	66,360	1,067		1,631	1,536	Fisheries	2
3	Pertambangan dan Penggalian	13,134	2,333		761	304	Mining and excavation	3
4	Industri pengolahan	976,398	20,924	3	34,287	22,604	Manufacturing	4
5	Listrik, Gas dan Air	-			-	-	Electricity, gas, and water	5
6	Konstruksi	19,855	430		122	461	Construction	6
7	Perdagangan besar dan eceran	5,304,650	105,775	55	174,342	112,139	Wholesale and retail trading	7
8	Penyediaan akomodasi dan penyediaan makan minum	501,264	13,530		21,091	11,605	Accommodation and restaurant services	8
9	Transportasi, pergudangan dan komunikasi	36,188	550		1,573	838	Transportation, warehousing and communications	9
10	Perantara keuangan	-			-	-	Financial intermediaries	10
11	Real estate, usaha persewaan dan jasa perusahaan	7,972	1		82	185	Real estate, rental business and corporate services	11
12	Administrasi Pemerintahan, pertahanan dan jaminan sosial wajib	-			-	-	Government administration, defense and compulsory social insurance	12
13	Jasa pendidikan	7,104	87		261	164	Education services	13
14	Jasa kesehatan dan kegiatan sosial	129,846	1,580		3,580	3,006	Health services and social activities	14
15	Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya	655,186	12,157		25,426	15,168	Social service, social and cultural, entertainment and other personal services	15
16	Jasa perorangan yang melayani rumah tangga	31,324,619	62,644	128	113,135	725,985	Personal household services	16
17	Badan internasional dan badan ekstra internasional lainnya	-	-	-	-	-	International institute	17
18	Kegiatan yang belum jelas batasannya	-	-	-	-	-	Undefined services	18
19	Bukan Lapangan Usaha	-	-	-	-	-	Non-productive sector	19
20	Lainnya (a.l untuk SBI dan SUN)	20,390,035	-	-	-	-	Others (additional i.e. for SBI, SUN)	20
	<b>Total</b>	<b>59,758,274</b>	<b>224,053</b>	<b>186</b>	<b>384,190</b>	<b>900,543</b>	<b>Total</b>	

Tabel 6: Pengungkapan Rincian Mutasi Cadangan Kerugian Penurunan Nilai/  
Table 6: Allowance for Impairment Losses Movement

(dalam jutaan Rupiah / in million Rupiah)

No.	Keterangan	31 Desember 2012 / 31 December 2012		Description	No.
		CKPN Individual / Individual	CKPN Kolektif / Collective		
1	Saldo awal CKPN	-	309,515	Beginning balance	1
2	Pembentukan (pemulihan) CKPN pada periode berjalan	-	455,325	Provision for the year	2
3	CKPN yang digunakan untuk melakukan hapus buku atas tagihan	-	533,191	Write-offs	3
4	Pembentukan (pemulihan) lainnya	-	152,541	Recoveries	4
Saldo akhir		-	384,190	Ending Balance	

**Tabel 7: Pengungkapan Tagihan Bersih Berdasarkan Kategori Portofolio dan Skala Peringkat/  
Table 7: Net Claims Disclosure based on Portfolio Category and Rating Scale**

31 Desember 2012 / 31 December 2012																				
No.	Kategori Portofolio	Lembaga Pemeringkat / Rating Agencies	Peringkat jangka panjang / Long Term Rating										Peringkat jangka Pendek / Short Term Rating					Tempa Peringkat / Unrated	Portfolio Category	No.
			Tagihan Bersih / Net Claims																	
			AAA	AA+	AA-	AA+	s.d A-	BBB+	s.d BBB-	BB+	s.d BB-	B+	s.d B-	Kurang dari B-	A-1	A-2	A-3			
		Fitch Rating	AAA	AA+	s.d AA-	AA+ <td>s.d A-</td> <td>BBB+<td>s.d BBB-</td><td>BB+<td>s.d BB-</td><td>B+<td>s.d B-</td><td>Kurang dari B-</td><td>F1+s.d F1</td><td>F2</td><td>F3</td><td>Kurang dari F3</td></td></td></td>	s.d A-	BBB+ <td>s.d BBB-</td> <td>BB+<td>s.d BB-</td><td>B+<td>s.d B-</td><td>Kurang dari B-</td><td>F1+s.d F1</td><td>F2</td><td>F3</td><td>Kurang dari F3</td></td></td>	s.d BBB-	BB+ <td>s.d BB-</td> <td>B+<td>s.d B-</td><td>Kurang dari B-</td><td>F1+s.d F1</td><td>F2</td><td>F3</td><td>Kurang dari F3</td></td>	s.d BB-	B+ <td>s.d B-</td> <td>Kurang dari B-</td> <td>F1+s.d F1</td> <td>F2</td> <td>F3</td> <td>Kurang dari F3</td>	s.d B-	Kurang dari B-	F1+s.d F1	F2	F3	Kurang dari F3		
		Moody's	AAA	AA+	s.d AA-	AA+	s.d A3	Baa1	s.d Baa3	Baa1	s.d Baa3	B1	s.d B3	Kurang dari B3	P-1	P-2	P-3	Kurang dari P-3		
		PT. Fitch Ratings Indonesia	AAA	(idn)	s.d AA-(idn)	AA+(idn)	s.d A-(idn)	BBB+(idn)	s.d BBB-(idn)	BB+(idn)	s.d BB-(idn)	B+(idn)	s.d B-(idn)	Kurang dari B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Kurang dari F3(idn)		
		PT ICRA	IdrAAA	IdrAA+	s.d IdAAA-	IdrAA+	s.d IdA-	IdrBBB+	s.d IdBBB-	IdrBB+	s.d IdBB-	IdrB+	s.d IdrB-	Kurang dari IdrB-	IdrA1+s.d IdrA1	IdrA2+s.d IdA2	IdrA3+s.d IdA3	Kurang dari IdrA3		
		PT Pemeringkat Efek Indonesia	idAAA	idAA+	s.d idAAA-	idAA+	s.d idA-	idBBB+	s.d idBBB-	idBB+	s.d idBB-	idB+	s.d idB-	Kurang dari idB-	idA1	idA2	idA3 s.d id A4	Kurang dari idA4		
1	Tagihan Kepada Pemerintah		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,206,769	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembiayaan Multilateral dan Lembaga Internasional		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank		7,997	35,923		251,403					75,061								Claims on Bank	4
5	Kredit Beragun Rumah Tinggal																		Secured by Residential Property	5
6	Kredit Beragun Properti Komersial																		Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensionan																	29,383,713	Pensioners/Other institutions' employees	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel																	9,653,783	Claims on Micro, Small and Retail Portolio	8
9	Tagihan kepada Korporasi		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	602,747	Claims on Corporate	9
10	Tagihan yang Telah Jatuh Tempo																	121,424	Past due claims	10
11	Aset Lainnya																	3,369,525	Other assets	11
12	Exposur di Unit Usaha Syariah (apabila ada)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	947,067	Exposures in Sharia Business Unit (if any)	12
	TOTAL		7,997	35,923		251,403					75,061							59,265,028	TOTAL	



Tabel 8: Pengungkapan Risiko Kegagalan Pihak Lawan (Transaksi Reverse Repo)/  
Table 8: Counterparty Credit Risk Disclosure (Reverse Repo Transaction)

(dalam jutaan Rupiah / in million Rupiah)

No.	Kategori Portfolio	31 Desember 2012 / 31 December 2012				Portfolio Category	No.
		Nilai Wajar Tagihan / Fair Value	Nilai MRK / Credit Risk Mitigation (CRM)	Tagihan Bersih setelah MRK / Net Claims post CRM	ATMR setelah MRK / RWA post CRM		
1	Tagihan Kepada Pemerintah	1,572,164	-	1,572,164	-	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	-	-	-	-	Claims on Bank	4
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portfolio Ritel	-	-	-	-	Claims on Micro, Small and Retail Portfolio	5
6	Tagihan kepada Korporasi	-	-	-	-	Claims on Corporate	6
7	Eksposur di Unit Usaha Syariah (apabila ada)	-	-	-	-	Exposures in Sharia Business Unit (if any)	7
	Total	1,572,164	-	1,572,164	-	Total	

**Tabel 9: Tagihan Bersih Berdasarkan Bobot Risiko Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit/  
Table 9: Net Claims based on Risk Weight post Credit Risk Mitigation**

(dalam jutaan Rupiah / in million Rupiah)															
No.	Kategori Portofolio	31 Desember 2012 / 31 December 2012										ATMR / RWA	Beban Modal / Capital Charge	Portfolio Category	No.
		Tagihan Bersih Setelah Memperhitungkan Dampak Mitigasi Risiko Kredit / Net Claims post Credit Risk Mitigation													
		0%	20%	35%	40%	45%	50%	75%	100%	150%	Lainnya / Others				
A	Eksposur Neraca													Balance Sheet Exposures	A
1	Tagihan Kepada Pemerintah	14,634,605	-	-	-	-	-	-	-	-	-	-	-	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik													Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional													Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank		295,323								75,061		9,659	Claims on Bank	4
5	Kredit Beragun Rumah Tinggal													Secured by Residential Property	5
6	Kredit Beragun Properti Komersial													Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan												14,191,857	Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel										9,653,783		7,240,337	Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi											602,747	602,747	Claims on Corporate	9
10	Tagihan yang Telah Jatuh Tempo											121,410	182,115	Past due claims	10
11	Aset Lainnya		915,052									4,836	2,456,891	Other assets	11
12	Eksposur di Unit Usaha Syariah (apabila ada)		377,780										493,737	Exposures in Sharia Business Unit (if any)	12
	Total Eksposur Neraca	15,927,437	295,323	-	-	-	28,488,774	9,653,783	3,118,001	126,246	503,670		25,177,343	Total Balance Sheet Exposures	
B	Eksposur Kewajiban Kontinjen/Kontinjensi pd Transaksi Rekening Administrasi													Off-Balance Sheet Exposures	B
1	Tagihan Kepada Pemerintah													Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik													Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional													Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank													Claims on Bank	4
5	Kredit Beragun Rumah Tinggal													Secured by Residential Property	5
6	Kredit Beragun Properti Komersial													Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan													Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel													Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi													Claims on Corporate	9
10	Tagihan yang Telah Jatuh Tempo											14	21	Past due claims	10
11	Eksposur di Unit Usaha Syariah (apabila ada)													Exposures in Sharia Business Unit (if any)	11
	Total Eksposur Transaksi Rekening Administrasi									14			21	Total Off-Balance Sheet Exposures	
C	Eksposur akibat Kegiatan Pihak Luan (Counterparty Credit Risk)													Counterparty Credit Risk	C
1	Tagihan Kepada Pemerintah	1,572,164	-	-	-	-	-	-	-	-	-	-	-	Claims on Public Sector Entity	1
2	Tagihan Kepada Entitas Sektor Publik													Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional													Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank													Claims on Bank	4
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel													Claims on Micro, Small and Retail Portfolio	5
6	Tagihan kepada Korporasi													Claims on Corporate	6
7	Eksposur di Unit Usaha Syariah (apabila ada)													Exposures in Sharia Business Unit (if any)	7
	Total Eksposur Counterparty Credit Risk	1,572,164	-	-	-	-	-	-	-	-	-	-	-	Total Counterparty Credit Risk Exposures	

(dalam jutaan Rupiah / in million Rupiah)

Tabel 10: Pengungkapan Tagihan Bersih dan Teknik Mitigasi Risiko Kredit/  
Table 10 : Net Claims and Credit Risk Mitigation Techniques

(dalam jutaan Rupiah / in million Rupiah)									
No.	Kategori Portofolio	Tagihan Bersih/ Net Claims	31 Desember 2012 / 31 December 2012				Bagian yang tidak dijamin / Claims not guaranteed	Portfolio Category	No.
			Bagian yang dijamin / Claims guaranteed by:						
			Agunan / Collateral	Garansi / Guarantee letter	Asuransi Kredit / Credit Insurance	Lain-lain/Others			
A	Eksposur Neraca							Balance Sheet Exposures	A
1	Tagihan Kepada Pemerintah	14,634,605	-	-	-	-	14,634,605	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-	0	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-	0	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	370,384	-	-	-	-	370,384	Claims on Bank	4
5	Kredit Beragun Rumah Tinggal	-	-	-	-	-	0	Secured by Residential Property	5
6	Kredit Beragun Properti Komersial	-	-	-	-	-	0	Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan	28,383,713	-	-	-	-	28,383,713	Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	9,653,783	-	-	-	-	9,653,783	Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi	602,747	-	-	-	-	602,747	Claims on Corporate	9
10	Tagihan yang Telah Jatuh Tempo	121,410	-	-	-	-	121,410	Past due claims	10
11	Aset Lainnya	3,369,525	-	-	-	-	3,369,525	Other assets	11
12	Eksposur di Unit Usaha Syariah (apabila ada)	493,737	-	-	-	-	493,737	Exposures in Sharia Business Unit (if any)	12
	Total Eksposur Neraca	57,629,904	-	-	-	-	57,629,904	Total Balance Sheet Exposures	
B	Eksposur Rekening Administratif							Off-Balance Sheet Exposures	B
13	Tagihan Kepada Pemerintah	-	-	-	-	-	-	Claims on sovereign	13
14	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-	-	Claims on Public Sector Entity	14
15	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-	-	Claims on Multilateral Development Banks and International Institute	15
16	Tagihan Kepada Bank	-	-	-	-	-	-	Claims on Bank	16
17	Kredit Beragun Rumah Tinggal	-	-	-	-	-	-	Secured by Residential Property	17
18	Kredit Beragun Properti Komersial	-	-	-	-	-	-	Secured by Commercial Real Estate	18
19	Kredit Pegawai/Pensiunan	-	-	-	-	-	-	Pensioners/Other institutions' employees loans	19
20	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	-	-	-	Claims on Micro, Small and Retail Portfolio	20
21	Tagihan kepada Korporasi	-	-	-	-	-	-	Claims on Corporate	21
22	Tagihan yang Telah Jatuh Tempo	14	-	-	-	-	14	Past due claims	22
23	Eksposur di Unit Usaha Syariah (apabila ada)	-	-	-	-	-	-	Exposures in Sharia Business Unit (if any)	23
	Total Eksposur Rekening Administratif	14	-	-	-	-	14	Total Off-Balance Sheet Exposures	
C	Eksposur Counterparty Credit Risk							Counterparty Credit Risk Exposures	C
24	Tagihan Kepada Pemerintah	1,572,164	-	-	-	-	1,572,164	Claims on sovereign	24
25	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-	-	Claims on Public Sector Entity	25
26	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-	-	teral Development Banks and International Institute	26
27	Tagihan Kepada Bank	-	-	-	-	-	-	Claims on Bank	27
28	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	-	-	-	Claims on Micro, Small and Retail Portfolio	28
29	Tagihan kepada Korporasi	-	-	-	-	-	-	Claims on Corporate	29
30	Eksposur di Unit Usaha Syariah (apabila ada)	-	-	-	-	-	-	Exposures in Sharia Business Unit (if any)	30
	Total Eksposur Counterparty Credit Risk	1,572,164	-	-	-	-	1,572,164	Total Counterparty Credit Risk Exposures	
Total (A+B+C)		59,202,082	-	-	-	-	59,202,082	Total (A+B+C)	

**Tabel 11: Pengungkapan Perhitungan ATMR Risiko Kredit dengan Menggunakan Pendekatan Standar/  
Tabel 11: Credit Risk Risk Weighted Assets Calculation using Standardized Approach**

**Tabel 11.1: Pengungkapan Eksposur Aset di Neraca / Table 11.1: Asset Exposures**

No.	Kategori Portofolio	31 Desember 2012 / 31 December 2012			Portfolio Category	No.
		Tagihan Bersih / Net Claims	ATMR sebelum MRK / RWA pre CRM	ATMR setelah MRK / RWA post CRM		
1	Tagihan Kepada Pemerintah	14,634,605	-	-	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	370,384	96,595	96,595	Claims on Bank	4
5	Kredit Beragun Rumah Tinggal	-	-	-	Secured by Residential Property	5
6	Kredit Beragun Properti Komersial	-	-	-	Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan	28,383,713	14,191,857	14,191,857	Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	9,653,783	7,240,337	7,240,337	Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi	602,747	602,747	602,747	Claims on Corporate	9
10	Tagihan yang telah jatuh tempo	121,410	182,115	182,115	Past due claims	10
11	Aset Lainnya	3,369,525	-	2,456,891	Other assets	11
	<b>Total</b>	<b>57,136,167</b>	<b>22,313,651</b>	<b>24,770,542</b>	<b>Total</b>	

**Tabel 11.2: Pengungkapan Eksposur Kewajiban Komitmen / Kontinjensi pada Transaksi Rekening Administratif / Table 11.2: Off Balance Sheet Exposures**

No.	Kategori Portofolio	31 Desember 2012 / 31 December 2012			Portfolio Category	No.
		Tagihan Bersih / Net Claims	ATMR sebelum MRK / RWA pre CRM	ATMR setelah MRK / RWA post CRM		
1	Tagihan Kepada Pemerintah	-	-	-	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	-	-	-	Claims on Bank	4
5	Kredit Beragun Rumah Tinggal	-	-	-	Secured by Residential Property	5
6	Kredit Beragun Properti Komersial	-	-	-	Secured by Commercial Real Estate	6
7	Kredit Pegawai/Pensiunan	-	-	-	Pensioners/Other institutions' employees loans	7
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	Claims on Micro, Small and Retail Portfolio	8
9	Tagihan kepada Korporasi	-	-	-	Claims on Corporate	9
10	Tagihan yang telah jatuh tempo	14	21	21	Past due claims	10
	<b>Total</b>	<b>14</b>	<b>21</b>	<b>21</b>	<b>Total</b>	

**Tabel 11.3: Pengungkapan Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Pihak Lawan (counterparty credit risk) / Table 11.3: Counterparty Credit Risk Exposures**

No.	Kategori Portofolio	31 Desember 2012 / 31 December 2012			Portfolio Category	No.
		Tagihan Bersih / Net Claims	ATMR sebelum MRK / RWA pre CRM	ATMR setelah MRK / RWA post CRM		
1	Tagihan Kepada Pemerintah	1,572,164	-	-	Claims on sovereign	1
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	Claims on Public Sector Entity	2
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	Claims on Multilateral Development Banks and International Institute	3
4	Tagihan Kepada Bank	-	-	-	Claims on Bank	4
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	Claims on Micro, Small and Retail Portfolio	5
6	Tagihan kepada Korporasi	-	-	-	Claims on Corporate	6
	<b>Total</b>	<b>1,572,164</b>	<b>-</b>	<b>-</b>	<b>Total</b>	

Tabel 11.4: Eksposur Risiko Settlement / Table 11.4: Settlement Risk Exposures

No	Jenis Transaksi	31 Desember 2012 / 31 December 2012			Transaction Type	No
		Nilai Eksposur / Exposure	Faktor Pengurang Modal / Capital Deduction Factor	ATMR / RWA		
1.	Delivery versus payment	-	-	-	Delivery versus payment	1.
	a. Beban Modal 8% (5-15 hari)	-	-	-	a. 8% capital charge (5-15 days)	
	b. Beban Modal 50% (16-30 hari)	-	-	-	b. 50% capital charge (16-30 days)	
	c. Beban Modal 75% (31-45 hari)	-	-	-	c. 75% capital charge (31-45 days)	
	d. Beban Modal 100% (lebih dari 45 hari)	-	-	-	d. 100% capital charge (more than 45 days)	
2.	Non-delivery versus payment	-	-	-	Non delivery versus payment	2.
	<b>TOTAL</b>	-	-	-	<b>TOTAL</b>	

Tabel 11.5: Pengungkapan Eksposur Sekuritisasi Table / Table 11.5: Securitisation Exposures

No	Jenis Transaksi	31 Desember 2012 / 31 December 2012			Transaction Type	No
		Faktor Pengurang Modal / Capital Deduction Factor	ATMR / RWA			
1.	Fasilitas Kredit Pendukung yang memenuhi persyaratan	-	-		Eligible credit facility	1.
2.	Fasilitas Kredit Pendukung yang tidak memenuhi persyaratan	-	-		Non-eligible credit facility	2.
3.	Fasilitas Likuiditas yang memenuhi persyaratan	-	-		Eligible liquidity facility	3.
4.	Fasilitas Likuiditas yang tidak memenuhi persyaratan	-	-		Non-eligible liquidity facility	4.
5.	Pembelian Efek Beragun Aset yang memenuhi persyaratan	-	-		Eligible Asset-Backed Securities purchases	5.
6.	Pembelian Efek Beragun Aset yang tidak memenuhi persyaratan	-	-		Non-eligible Asset-Backed Securities purchases	6.
	Eksposur Sekuritisasi yang tidak tercakup dalam ketentuan Bank Indonesia mengenai prinsip-prinsip kehati-hatian dalam aktivitas sekuritisasi aset bagi bank umum.	-	-		Other securitisation exposure which not included in Bank Indonesia regulation regarding prudent principles in undergoing assets securitisation activities in banking industries	7.
7.	<b>TOTAL</b>	-	-		<b>TOTAL</b>	

Tabel 11.6: Pengungkapan Eksposur di Unit Usaha Syariah / Table 11.6: Sharia Business Unit Exposure

No	Jenis Transaksi	31 Desember 2012 / 31 December 2012		
		Faktor Pengurang Modal / Capital Deduction Factor	ATMR / RWA	Total exposure
1.	Total Eksposur	-	493,737	

Tabel 11.7: Pengungkapan Total Pengukuran Risiko Kredit / Table 11.7: Credit Risk Exposure

31 Desember 2012 / 31 December 2012	
TOTAL ATMR RISIKO KREDIT	25,264,300
TOTAL FAKTOR PENGURANG MODAL	-
<b>TOTAL CREDIT RISK RWA</b>	
<b>TOTAL CAPITAL DEDUCTION FACTOR</b>	



Tabel 12: Pengungkapan Profil Maturitas Rupiah/  
Table 12: Maturity Profile in Rupiah Disclosure

(dalam jutaan Rupiah / in million Rupiah)									
No.	Pos-pos	Saldo / Total	31 Desember 2012 / 31 December 2012					Descriptions	No.
			Jatuh Tempo / Maturity						
			≤ 1 bulan / ≤ 1 month	> 1 bln s.d. 3 bln / > 1 - 3 months	> 3 bln s.d. 6 bln / > 3 - 6 months	> 6 bln s.d. 12 bln / > 6 - 12 months	> 12 bulan / > 12 month		
I	NERACA							ASSETS	I
	A. Aset							Assets	A.
	1. Kas	915,052	915,052	-	-	-	-	Cash	1.
	2. Penempatan pada Bank Indonesia	16,202,028	13,729,187	1,448,943	200,000	823,898	-	Current accounts with Bank Indonesia	2.
	3. Penempatan pada bank lain	370,099	370,099	-	-	-	-	Current accounts with other banks	3.
	4. Surat Berharga	-	-	-	-	-	-	Marketable securities	4.
	5. Kredit yang diberikan	38,374,177	22,243	59,571	177,404	835,518	37,279,441	Loans	5.
	6. Tagihan lainnya	-	-	-	-	-	-	Other receivables	6.
	7. Lain-lain	-	-	-	-	-	-	Others	7.
	Total Aset	55,861,356	15,036,581	1,508,514	377,404	1,659,416	37,279,441	Total Asset	
	B. Kewajiban							Liabilities	B.
	1. Dana Pihak Ketiga	44,477,480	25,838,252	10,852,876	5,968,071	1,769,151	49,130	Third party fund	1.
	2. Kewajiban pada Bank Indonesia	-	-	-	-	-	-	Liabilities to Bank Indonesia	2.
	3. Kewajiban pada bank lain	5,998	5,998	-	-	-	-	Deposits from other bank	3.
	4. Surat Berharga yang Diterbitkan	4,533,156	-	-	698,156	400,000	3,435,000	Marketable securities	4.
	5. Pinjaman yang Diterima	623,537	-	-	-	228,170	395,367	Borrowings	5.
	6. Kewajiban lainnya	-	-	-	-	-	-	Other liabilities	6.
	7. Lain-lain	-	-	-	-	-	-	Others	7.
	Total Kewajiban	49,640,171	25,844,250	10,852,876	6,666,227	2,397,321	3,879,497	Total Liabilities	
	Selisih Aset dengan Kewajiban dalam Neraca							Net assets (liabilities)	
II	REKENING ADMINISTRATIF							OFF BALANCE SHEET	II
	A. Tagihan Rekening Administratif							Off Balance Sheet Receivables	A.
	1. Komitmen	-	-	-	-	-	-	Commitment	1.
	2. Kontingenst	-	-	-	-	-	-	Contingencies	2.
	Total Tagihan Rekening Administratif	-	-	-	-	-	-		
	B. Kewajiban Rekening Administratif							Off Balance Sheet Payable	B.
	1. Komitmen	1,013,180	2,120	1,220	453,887	403,775	152,178	Commitment	1.
	2. Kontingenst	-	-	-	-	-	-	Contingencies	2.
	Total Kewajiban Rekening Administratif	1,013,180	2,120	1,220	453,887	403,775	152,178	Total Off Balance Sheet Payable	
	Selisih Tagihan dan Kewajiban dalam Rekening Administratif	(1,013,180)	(2,120)	(1,220)	(453,887)	(403,775)	(152,178)	Net Off Balance Sheet Receivable (Payable)	
	Selisih [(IA-IB)+(IIA-IB)]	5,208,005	(10,809,769)	(9,345,582)	(6,742,710)	(1,141,680)	33,247,766	Net [(IA-IB)+(IIA-IB)]	
	Selisih Kumulatif	-	-	(20,155,371)	(26,898,081)	(28,039,761)	5,208,005	Cummulative Differences	

Tabel 13: Pengungkapan Kuantitatif Risiko Operasional  
Table 13: Quantitative Operational Risk Disclosure

No.	Pendekatan Yang Digunakan	31 Desember 2012/ 31 December 2012			Approach	No.
		Pendapatan Bruto (Rata-rata 3 tahun terakhir*) / Gross Income	Beban Modal / Capital Charge	ATMR / RWA		
1.	Pendekatan Indikator Dasar	3,614,236	542,135	6,776,693	Basic Indicator Approach	1.
	Total	3,614,236	542,135	6,776,693	Total	

(dalam jutaan Rupiah / in million Rupiah)

**Tabel 14: Pengungkapan Kuantitatif Struktur Permodalan /  
Table 14: Quantitative disclosure - Capital Structure**

(dalam jutaan Rupiah / in million Rupiah)

KOMPONEN MODAL		31 Desember 2012 / 31 December 2012	CAPITAL COMPONENT
I. KOMPONEN MODAL			I. CAPITAL COMPONENT
A	Modal Inti	6,553,214	Core Capital
	1 Modal disetor	116,806	1 Paid up capital
	2 Cadangan Tambahan Modal	6,436,408	2 Disclosed reserve
	3 Modal Inovatif	-	3 Innovative capital
	4 Faktor Pengurang Modal Inti	-	4 Deduction factor to core capital
B	5 Kepentingan Minoritas	-	5 Minority interest
	Modal Pelengkap	315,804	Supplementary capital
	1 Level Atas (Upper Tier 2)	315,804	1 Upper Tier 2
C	2 Level Bawah (Lower Tier 2) maksimum 50% Modal Inti	-	2 Lower Tier 2 maximum 50%
	3 Faktor Pengurang Modal Pelengkap	-	3 Deduction factor to supplementary capital
D	Faktor Pengurang Modal Inti dan Modal Pelengkap		Deduction Factor for Core Capital and Supplementary Capital
	Eksposur Sekuritisasi	-	Securitization exposures
E	Modal Pelengkap Tambahan Yang Memenuhi Persyaratan (Tier 3)	-	Additional Supplementary Capital (Tier-3)
	MODAL PELENGKAP TAMBAHAN YANG DIALOKASIKAN UNTUK MENGANTISIPASI RISIKO PASAR	-	Additional Supplementary Capital Allocated to Anticipate Market Risk
II	TOTAL MODAL INTI DAN MODAL PELENGKAP (A + B - C)	6,869,018	TOTAL CORE AND SUPPLEMENTARY CAPITAL (A + B - C)
III	TOTAL MODAL INTI, MODAL PELENGKAP, DAN MODAL PELENGKAP TAMBAHAN YANG DIALOKASIKAN UNTUK MENGANTISIPASI RISIKO PASAR (A + B - C + E)	6,869,018	TOTAL CORE CAPITAL, SUPPLEMENTARY CAPITAL AND ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A + B - C + E)
IV	ASET TERTIMBANG MENURUT RISIKO (ATMR) UNTUK RISIKO KREDIT **)	25,192,653	RISK WEIGHTED ASSET (RWA) - CREDIT RISK
V	ASET TERTIMBANG MENURUT RISIKO (ATMR) UNTUK RISIKO OPERASIONAL	6,776,693	RISK WEIGHTED ASSET (RWA) - OPERATIONAL RISK
VI	ASET TERTIMBANG MENURUT RISIKO (ATMR) UNTUK RISIKO PASAR	-	RISK WEIGHTED ASSET (RWA) - MARKET RISK
VII	RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM UNTUK RISIKO KREDIT DAN RISIKO OPERASIONAL [II:(IV+V)]	21,49%	CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK [II : (IV + V)]
VIII	RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM UNTUK RISIKO KREDIT, RISIKO OPERASIONAL DAN RISIKO PASAR [III : (IV + V + VI)]	21,49%	CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK [III : (IV + V + VI)]



# Corporate Data





bnp annual report 2012

## Basket Seller

Rafly Rinaldy

**BTPN Photo Competition 2012 Finalist**



# executive officers

No.	Name	Position	
<b>Directorate Compliance Legal and Corporate Secretary</b>			
1	SENTOT AHMADI	Litigation & Fraud Management Head	Prior to join BTPN since 2005, presently, serving as Litigation & Fraud Management Head. He has worked for PT Inti Dinamika Nusantara, PT Bank Nusa International, PT Catur Swasakti Utama and PT Bank BDNI.
2	LUCY SUSIANA NOOR	Compliance Head	Prior to join BTPN in 2008, she has worked for Bank Niaga, Indonesian Bank Restructuring Agency (IBRA) and Bank Danamon. Presently, serving as Compliance Head.
3	BUTET SONDANG SITEPU	Corporate Secretariat Head	Prior to join BTPN in 2009, she has worked for Bank Universal and Bank Permata. Presently, serving as Corporate Secretariat Head.
4	ENY YULIATI	Corporate Communications Head	Prior to join BTPN in 2008, she has worked for Bank Universal and Bank Permata. Presently, serving as Corporate Communications Head.
5	ARGO WIBOWO	Legal Head	Prior to join BTPN in 2011, he has worked for Bank Universal, Citibank, Indonesian Bank Restructuring Agency (IBRA) and Bank Danamon. Presently, serving as Legal Head.
<b>Directorate Operations and Premises</b>			
1	AVIANINGSIH TRI KENTJANA	General Affairs and Premises Head	Prior to join BTPN in 2012, she has worked for Bank Danamon. Presently, serving as General Affairs and Premises Head.
2	HELING TRIHATMA	Operations Project Management Head & Pension Business Partner	Prior to join BTPN in 2006, he has worked for Lippo Bank and BII. Presently, serving as Operations Project Management Head & Pension Business Partner.
3	RADHAR HASTI HANDAYANI	Operations Strategic & Development Head	Prior to join BTPN in 2008, she has worked for Bank Universal, Bank Niaga, Bank Mega and Bank Danamon. Presently, serving as Operations Strategic & Development Head.
4	MEDI SUHARNO	Quality Assurance Head	Prior to join BTPN in 2009, he has worked for Garuda Indonesia and Bank Danamon. Presently, serving as Quality Assurance Head.
5	ADIYUNianto	Retail Branch Operations Head & Funding Business Partner	Prior to join BTPN in 2009, he has worked for Citibank, Bank Pacific, Bank Pacific, Bank Universal and Bank Ina Persada. Presently, serving as Retail Branch Operations Head & Funding Business Partner.
6	IRENE JACQUELINE MARGRIET	Network Distribution Roll Out Head	Prior to join BTPN in 2008, she has worked for Bank Universal and Bank Danamon. Presently, serving as Network Distribution Roll Out Head.
7	RETNA SOELISTYAWATI	Procurement & Asset Management Head	Prior to join BTPN in 2012, she has worked for BII. Presently, serving as Procurement & Asset Management Head.
<b>Directorate Finance</b>			
1	TANPANJANA	Financial Control & Planning Head	Prior to join BTPN in 2008, he has worked for Bank Danamon. Presently, serving as Financial Control & Planning Head.
2	SIE LIN YAKUB	Corporate Performance Head	Prior to join BTPN in 2011, she has worked for Bank Danamon. Presently, serving as Corporate Performance Head.
<b>Directorate IT</b>			
1	ANDI ACHIRUDDIN	IT Business Alliance Head - Retail	Prior to join BTPN in 2008, he has worked for Bank Universal, Bank Mega and Bank Danamon. Presently, serving as IT Business Alliance Head – Retail.
2	KRISNA NUGRAHA	IT Planning Head	Prior to join BTPN in 2010, he has worked for Multi Area Conindo, Versadata Systemindo, Bouraq Airlines, Microsoft Indonesia, Microsoft Consulting Service Asia Pacific Malaysia, Cleaon Consulting and Afena Consulting. Presently, serving as IT Planning Head.
3	INDRADAJA SIE	IT Application Development Head	Prior to join BTPN in 2008, he has worked for GE Consumer Finance Indonesia and Potentia HR Consulting. Presently, serving as IT Application Development Head.
4	YUDI SUKENDRO	IT Operations & Infrastructure Head	Prior to join BTPN in 2008, he has worked for Bank Universal, GE Consumer Finance Indonesian and Potentia HR Consulting. Presently, serving as IT Operations & Infrastructure Head.
5	WIWIT RIFAYANTO	IT Business Alliance Head - Support Function	Prior to join BTPN in 2009, he has worked for GE Finance Indonesia, Lippo Bank and CIMB Niaga. Presently, serving as IT Business Alliance Head – Support Finance.

No.	Name	Position	
6	NUGROHO	IT Service Delivery Head	Prior to join BTPN in 2009, he has worked for Bank Danamon. Presently, serving as IT Services Delivery Head.
7	FERDINANDUS HUBER	IT PMO & Vendor Management Head	Prior to join BTPN in 2009, he has worked for Bank Danamon. Presently, serving as IT PMO & Vendor Management Head.
8	LYZIA ARIESTA	IT Business Alliance Head - MUR, Finance & Internal Services	Prior to join BTPN in 2009, she has worked for Citibank and GE Money. Presently, serving as IT Business Alliance Head – Mur, Finance & Internal Services.
<b>Directorate Human Capital</b>			
1	DEWI NUZULIANTI	Corporate HC Head	Prior to join BTPN in 2009, she has worked for Bank Universal and Bank Permata. Presently, serving as Corporate HC Head.
2	AGUNG CAHYANTO	BTPN Learning Institute Head	Prior to join BTPN in 2012, he has worked for Bank Universal, Bank Permata, Bank Tugu, Bank Mega Syariah and UOB Bank. Presently, serving as BTPN Learning Institute Head.
3	IRMA MUTIA	Organization Effectiveness Head	Prior to join BTPN in 2008, she has worked for American Express Bank, Standard Chartered Bank, Bank Universal and Bank Permata. Presently, serving as Organization Effectiveness Head.
4	WURYANTI	Resourcing & HC Head	Prior to join BTPN in 2008, she has worked for Propan Raya, Astra International, Kalbe Farma and Bank Danamon. Presently, serving as Resourcing & HC Head.
5	DEWAYANTI BUDININGRUM	HC Operations & HC Head	Prior to join BTPN in 2010, she has worked for Bank Universal and Bank Permata. Presently, serving as HC Operations & HC Head.
6	AMELIA GANESSHANTY	Executive Talent Acquisition & HC Head	Prior to join BTPN in 2012, she has worked for Citibank and Standard Chartered Bank. Presently, serving as Executive Talent Acquisition & HC Head.
<b>Directorate Retail Banking</b>			
1	HELENA	Retail Funding Business Head	Prior to join BTPN in 2008, she has worked for Bank Bali, Bank Universal and Bank Permata. Presently, serving as Retail Funding Business Head.
2	MARLINAH SUHENDRA	Wholesale Funding Business Head	Prior to join BTPN in 2008, she has worked for BCA, Lippo Bank, Bank Universal, Bank Permata and Bank Danamon. Presently, serving as Wholesale Funding Business Head.
3	RATIH RACHMAWATY	Sharia Business Head	Prior to join BTPN in 2008, she has worked for Bank Universal and Bank Danamon. Presently, serving as Sharia Business Head.
4	TONI H. WIRJA	Business Planning Head	Prior to join BTPN in 2010, he has worked for Bank Universal, Citibank, Bahana Pembinaan Usaha Indonesia and Bank Permata. Presently serving as Business Planning Head.
5	DEWI A. SAH BANDAR	Business Quality Management Head	Prior to join BTPN in 2009, she has worked for Orix Indonesia Finance, Bank Universal, Bank Mega, Para Multifinance and WOM Finance. Presently, serving as Business Quality Management Head.
<b>Directorate Treasury, Financial Institution &amp; Public Sector</b>			
1	ACHMAD FRISCANTONO	Treasury, Financial Institution, & Public Sector Head	Prior to join BTPN in 2004, he has worked for BII, Bank Namura Internusa, Bank Rama and Bank Danamon. Presently, serving as Treasury, Financial Institution & Public Sector Head.
<b>Directorate Pension Business</b>			
1	EDDY MARYONO	Sales & Distribution Head 1	Joined BTPN since 1985 and presently serving as Sales & Distribution Head 1.
2	ISHAK AGUS R SIAHAAN	Sales & Distribution Head 2	Joined BTPN since 1993 and presently serving as Sales & Distribution Head 2.
3	VINCENTIUS HIDAJAT	Product & Network Management Head	Prior to join BTPN in 2010, he has worked for Bank Bali and Bank Permata. Presently, serving as Product & Network Management Head.
4	HERLINA MEDIATY	Institution Relationship Management Head	Prior to join BTPN in 2008, she has worked for Bank Niaga and Bank Danamon. Presently, serving as Institution Relationship Management Head.
5	ENRICO NOVIAN	Sales Management Head	Prior to join BTPN in 2008, he has worked for Bank Universal and Bank Permata. Presently, serving as Sales Management Head.

No.	Name	Position	
<b>Directorate UMK</b>			
1	I KETUT SUKADANA	National Sales Head	Prior to join BTPN in 2009, he has worked for Tjipto Darmadji Consultant. AIG Lippo Insurance, WA Life Insurance and Bank Danamon. Presently, serving as National Sales Head.
2	WAASI B. SUMINTARDJA	National Centralized Operations Head & UMK Business Partner Daya Tumbuh Usaha & Business Communication Head - MUR	Prior to join BTPN in 2011, he has worked for Bank Universal, Bank Mega, Bank Danamon and OCBC NISP. Presently, serving as National Centralized Operations Head & UMK Business Partner, and Daya Entrepreneurial Capacity Building & Business Communication Head - MUR
3	SONNY CHRISTIAN JOSEPH	Business Development Head Credit Risk Head - MUR	Prior to join BTPN in 2012, he has worked for Bank Danamon and DBS Bank. Presently, serving as Business Development Head & Credit Risk Head - MUR.
4	MICHAEL JERMIA TJAJAMULIA	Business Planning Head MUR	Prior to join BTPN in 2008, he has worked for Bank Universal, American Express Indonesia, Bank Lippo and Bank Danamon. Presently, serving as Business Planning Head- MUR.
5	SYAFWARDI	Branch Service & Front End Collection Head	Prior to join BTPN in 2008, he has worked for Bank Danamon. Presently, serving as Branch Services & Front End Collection Head.
6	RADIKTRA MAHINSA	Distribution Head 1 - UKM	Prior to join BTPN in 2008, he has worked for Bank Danamon. Presently, serving as Distribution Head 1 – UKM.
7	AGUS GUNAWAN	Distribution Head 2 - UKM	Prior to join BTPN in 2008, he has worked for Bank Danamon. Presently, serving as Distribution Head 2 – UKM.
8	ERWANTO YUSUF	Distribution Head 1 - UMK	Prior to join BTPN in 2008, he has worked for Bank Bali, Bank Permata and Bank Danamon. Presently, serving as Distribution Head 1 – UMK.
9	WELLI IRAWAN	Distribution Head 2 - UMK	Prior to join BTPN in 2008, he has worked for Bank Danamon. Presents, serving as Distribution Head 2 – UMK.
<b>SKAI</b>			
1	MERISA DARWIS	SKAI Head	Prior to join BTPN in 2011, she has worked for USI/IBM Jakarta, WIN Bandung, Berlitz Tokyo, Citibank and Barclays Bank Indonesia. Presently, serving as SKAI Head.
<b>Risk Management</b>			
1	WOLF ARNO KLUGE	Risk Management Head	Prior to join BTPN in 2011, he has worked for Deutsche Bank, Aegis Korea LLC, Bank Danamon and BCA. Presently, serving as Risk Management Head.
<b>DAYA</b>			
1	DAVID FREDDYNANTO	Daya Head	Prior to join BTPN in 2011, he has worked for Unilever. Presently, serving as Daya Head.

# products & services

## **btpn taseto premium**

Saving account with return equal to time deposit with additional services through ATM BTPN, ATM Bersama, ATM and Debit Prima.

## **btpn taseto bisnis**

Saving account special for corporate customers with return equal to time deposit.

## **tabungan citra**

Saving account offering transaction convenience without minimum balance requirement.

## **tabungan citra pensiun**

Saving account especially designed for btpn purna bakti customer to withdraw pension payments and other banking transaction, without minimal initial deposit and minimum balance requirements.

## **btpn taseto masa depan**

Targeted savings account with return equal to time deposit to fulfill future needs.

## **btpn deposito berjangka**

Deposits which provide optimal return with variety tenure can be chosen from 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 18 and 24 months.

## **btpn deposito bonus**

Deposits which provides optimum return by adding the bonus either in front or at the end of the investment period.

## **btpn deposito fleksibel**

Deposits which provide flexibility to break the deposit at anytime, at the same time, the return will be adjusted based on redemption period.

## **btpn deposito maxima**

Deposits which provide optimum return through interest payment in front of deposit placement period.

## **PaketMU - Paket Mitra Usaha**

Offers one banking solution package for businesses, which includes PinjamanPlus and training.

## **Kredit Pensiun/Pension Loan**

Pension loan is a loan for pensioners, where future pension payments and/or other pension benefits are used as monthly loan repayment installments. This product carries simple loan requirements, a competitive rate, timely service and flexible tenor and loan usage.

## **Tabungan Citra iB Mudharabah**

Saving with Mudharabah Muthlagah (profit sharing) agreement. Transaction can be done by all BTPN branches.

## **Tabungan iB Wadiah**

Saving with Wadiah Yad Dhamanah agreement. This agreement allows the bank to manage funds that are deposited, but requires the fund deposited to maintain its value at the minimum when the customer withdraws.

## **Deposito iB Mudharabah**

Customers can deposit their funds (Shahibul Maal) to the bank (Mudharib) to be managed. Yield gains from fund management will be given to the Shahibul Maal and Mudharib in the form of profit sharing that is agreed and stipulated in the account opening agreement (profit sharing).

## **Pembiayaan iB Murabahah**

Customers are more familiar with the name Future Package. This financing is provided only to low to medium-income women under certain condition. Funds from this financing must be used for productive purposes. The financing uses a Wakalah Wal Murabahah (buy-sell) agreement, where the Bank purchases goods needed and sold to customers according to a base price plus a profit margin that is agreed upon.

# office addresses

## Main Office

Menara Cyber 2, 24<sup>th</sup> & 25<sup>th</sup> Floor  
Jl. HR. Rasuna Said Blok X-5 No.13  
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Fax : (021) 7777358

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## Banda Aceh

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# Bapepam - LK cross reference

Items & Description		Page
<b>I. GENERAL</b>		
1.	In good and correct Indonesian, it is recommended to present the report also in English.	✓
2.	Printed on light-colored paper so that the text is clear and easy to read.	✓
3.	Should state clearly the identity of the company. Name of the company and year of the Annual Report is placed on: 1) The front cover. 2) Sides. 3) Back cover. 4) Each page.	✓
4.	The Annual Report is presented in the company's website.	✓
<b>II. SUMMARY OF KEY FINANCIAL INFORMATION</b>		
1.	Result of the Company information in comparative form over a period of 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. The information contained includes: 1) Sales/income from business. 2) Gross profit (loss). 3) Net profit (loss). 4) Net profit (loss) per share.	10–11
2.	Financial information in comparative form over a period of 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. The information contained includes: 1) Networking capital. 2) Total investment. 3) Total assets. 4) Total liabilities. 5) Total Equity.	10–11
3.	Financial Ratio in comparative form over a period of 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. The information contains 3 (three) general financial ratios and relevant to the industry.	10–11
4.	The Annual Report must contain information regarding share price in the form of tables and graphs. The information contained in the tables and graphs includes: 1) Highest share price. 2) Lowest share price. 3) Closing share price. 4) Share volume for each three-month period in the last two (2) financial years (if any).	12
5.	The Annual Report must contain information regarding the number of bonds or convertible bonds issued which remain outstanding, the interest rate, and date of maturity in the last 2 financial years. The information contained includes: 1) The number of bonds/convertible bonds outstanding. 2) Interest rate. 3) Maturity date. 4) Rating of bonds.	13

Items & Description	Page
<b>III. BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS REPORT</b>	
1. Board of Commissioners' Report. Contains the following items: 1) Assessment on the performance of the Board of Directors in managing the company. 2) View on the prospects of the company's business as established by the Board of Directors. 3) Committees under the Board of Commissioners. 4) Changes in the composition of the Board of Commissioners (if any).	18–23  20 22 22, 128–132 no changes
2. Board of Directors' Report. Contains the following items: 1) The company's performance, encompassing among others strategic policies, comparison between achievement of results and targets, and challenges faced by the company. 2) Business prospects. 3) Implementation of Good Corporate Governance by the company. 4) Changes in the composition of the Board of Directors (if any).	24–31  26–30  30 30 31
3. Signature of members of the Board of Directors and Board of Commissioners. Contains the following items: 1) Signatures are set on a separate page. 2) Statement that the Board of Directors and the Board of Commissioners are fully responsible for the accuracy of the annual report. 3) Signed by all members of the Board of Commissioners and Board of Directors, stating their names and titles/positions. 4) A written explanation in a separate letter from each member of the Board of Commissioners or Board of Directors who refuses to sign the annual report, or written explanation in a separate letter from the other members in the event that there is no written explanation provided by the said member.	150–151
<b>IV. COMPANY PROFILE</b>	
1. Name and address of the company. Includes information on name and address, zip code, telephone and/or facsimile, email, website.	39, Back Cover
2. Brief history of the company. Includes among others: date/year of establishment, name and change in the company name, if any.	38–39, 164–171
3. Field of business. Discussing the following: 1) Field of business carried out as according to the Company Charter. 2) Explanation of the types of products and or services produced.	39, 331
4. Organizational structure. In the form of a chart, giving the names and titles.	40–41
5. Company Vision and Mission. Includes: 1) Company vision and mission. 2) Explanation that the vision and mission has been agreed by the Board of Commissioner and the Board of Directors.	37
6. Name, title, and brief curriculum vitae of the members of the Board of Commissioners. The information should contain: 1) Name. 2) Title (including in other company or institution). 3) Age. 4) Education. 5) Working experience. 6) Date of first appointment as member of the Board of Commissioner.	44–46

Items & Description		Page
7.	Name, title, and brief curriculum vitae of the members of the Board of Directors. The information should contain: 1) Name. 2) Title (including in other company or institution). 3) Age. 4) Education. 5) Working experience. 6) Date of first appointment as member of the Board of Directors.	50–53
8.	Number of employees (comparative in two years) and description of competence building (for example: education and training of employees). The information should contain: 1) The number of employees for each level of the organization. 2) The number of employees for each level of education. 3) Training of employees that has been conducted. Availability of equal opportunity to all employees. 4) Expenses incurred.	94–97, 143
9.	Composition of shareholders. Should include: 1) Names of shareholders having 5% or more shares. 2) Directors and Commissioners who own shares. 3) Public shareholders having respective share ownership of less than 5%.	56–57, 116
10.	List of subsidiaries and/or affiliated companies. The information contains, among others: 1) Name of subsidiaries/affiliated companies. 2) Percentage of share ownership. 3) Information on the field of business of the subsidiary or affiliated company. 4) Explanation regarding the operational status of the subsidiary or affiliated company (already operating or not yet operating).	N/A
11.	Chronology of shares listing. Includes among others: 1) Chronology of shares listing. 2) Types of corporate action that caused changes in the number of shares. 3) Changes in the number of shares from the beginning of listing up to the end of the financial year. 4) Name of Stock Exchange where the company shares are listed.	13, 58, 102
12.	Chronology of other securities listing. Includes among others: 1) Chronology of other securities listing. 2) Types of corporate action that caused changes in the number of securities. 3) Changes in the number of securities from the initial listing up to the end of the financial year. 4) Name of Stock Exchange where the company's other securities are listed. 5) Rating of the securities.	13, 58–59, 102
13.	Name and address of capital market institutions and or supporting professions. The information contains, among others: 1) Name and address of Share Registrar. 2) Name and address of the Public Accountants' Office. 3) Name and address of the securities rating company.	59
14.	Award and certification received by the company, both on a national scale and international scale. Information should include: 1) Name of the award and or certification. 2) Year of receiving the award. 3) Institution presenting the award and or certification. 4) Period of validity.	54
15.	Name and address of subsidiary and or branch office or representative office (if any).	332–333

Items & Description	Page
<b>V. MANAGEMENT ANALYSIS AND DISCUSSION ON COMPANY PERFORMANCE</b>	
1. Operational review per business segment. Contains description of: 1) Production/business activity. 2) Increase/decrease in production capacity in each business segment 3) Sales/income from business. 4) Profitability.	84–93
2. Description of company's financial performance. Financial performance analysis which includes a comparison between the financial performance of the current year and that of the previous year (in the form of narration and tables), among others concerning: 1) Current assets, non-current assets, and total assets. 2) Current liabilities, non-current liabilities, and total liabilities. 3) Sales/income from business, expenses and profit (loss). 4) Other income, and net profit (loss). 5) Cash flow.	82, 100–101
3. Discussion and analysis on the capacity to pay debts and the company's collectable accounts receivable. Explanation on: 1) Capacity to pay debts for both short term and long terms. 2) Collectable accounts receivable.	101
4. Discussion on capital structure, capital structure policies. Explanation on: 1) Capital structure. 2) Capital structure policies.	102
5. Discussion on material ties for the investment of capital goods. Explanation on: 1) The purpose of such ties. 2) Source of funds expected to fulfil the said ties. 3) Currency of denomination. 4) Steps taken by the company to protect against risks. Note: Should be disclosed if the company has no material ties in investments in capital goods.	102
6. If the financial statement discloses a material increase or decrease in the sales or net income, then an explanation should be included concerning the extent that such changes can be linked to, among others, the amount of goods or services sold, and or the existence of new products or services. Explanation on: 1) The increase/decrease in sales or net income. 2) The factor that led to the increase/decrease in material from the sales or net income related to the amount of goods or services sold, and or any new products or services.	100–101
7. Discussion on the impact of price change to the company's sales and net income and the operational profit of the company for the past two (2) years or since the company commenced its business, if the company has been operating for less than two years. Is this disclosed or not.	100–101
8. Material Information and acts that occurred after the date of the accountant's report. Description of important events after the date of the accountant's report including their impact on performance and business risks in the future. Note: should be disclosed if there is no significant events after the date of accountant report.	103
9. Description of the company's business prospects. Information on the company prospects in connection with industry and economy in general, which can be accompanied with supporting quantitative data if there is a reliable data source.	104–105



Items & Description	Page
10. Information on marketing aspects. Information regarding the marketing of the company's products and services, among others concerning the market segment.	103
11. Statement regarding the dividend policy and the date and amount of cash dividend per share and amount of dividend per year as announced or paid during the past two (2) years. Contains information on: 1) Amount of dividend. 2) Dividend per share. 3) Pay-out ratio for each year. Note: if there is no dividend payment, disclose the reasons for not making a dividend payment.	102
12. Realization of uses of funds obtained from the public offering. Contains information on: 1) Total funds obtained. 2) Budget plan. 3) Details of use of fund. 4) Balance. 5) Date of GMS Approval on change in the budget plan (if any).	13, 102
13. Material information, among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring. Contains information on: 1) The purpose of the transaction. 2) The value of transactions or number of distinguished restructured. 3) Source of funds. Note: should be disclosed if there are no such transactions.	N/A
14. Information on material transactions with conflict of interest and/or transactions with related parties. Contains information on: 1) Name of the transacting parties. 2) Nature of affiliation. 3) A description of the fairness of the transaction. 4) Realization of transactions during the period. 5) Company policy related to review and transaction mechanisms. 6) Fulfillment of related rules and regulations. Note: should be disclosed if there are no such transactions.	118–119, 122–123
15. Description of changes in regulation which have a significant effect on the company. Description should contain among others: any changes in regulation and its impact on the company. Note: if there is no change in regulation which have a significant effect, to be disclosed.	103
16. Description of changes in the accounting policy. Description should contain among others: any revision to accounting policies, rationale and impact on the financial statement.	103
<b>VI. CORPORATE GOVERNANCE</b>	
1. Information on the Board of Commissioners. The information should contain: 1) Description of the tasks implemented by the Board of Commissioners; 2) Disclosing the procedure for determining remuneration; 3) Remuneration structure that shows remuneration components and the nominal amount per component for each member of the Board of Commissioner; 4) Frequency of meetings and attendance of the Board of Commissioners in the meetings. 5) Training programs for improving the competence of the Board of Commissioners.	111–113
2. Information on the Board of Directors. The information should include: 1) Scope of work and responsibility of each member of the Board of Directors. 2) Frequency of meetings and attendance of the Board of Directors in the meetings. 3) Training programs for improving the competence of the Board of Directors.	113–114

Items & Description	Page
3. Assessment of the members of Board of Commissioners and/or Board of Directors in: 1) Implementation process for assessing the performance of the members of the Board of Commissioners and/or Board of Directors. 2) Criterias that is used in the assessment of the performance of the members of the Board of Commissioners and/or Board of Directors. 3) Party which carried out the assessment.	131–132
4. Description of the remuneration policy for the Board of Directors, which includes among others: 1) Disclosing the remuneration procedures. 2) Remuneration structure which shows the type and amount of short-term and long-term/retirement compensation of every member of the Board of Director. Performance indicators to measure the performance of the Board of Directors.	115, 131–132
5. Audit Committee. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the Audit Committee. 2) Qualification and working experience of the Audit Committee 3) Independence of the members of the Audit Committee. 4) Description of tasks and responsibilities. 5) Brief report on the activities carried out by the Audit Committee. 6) Frequency of meetings and the attendance of the Audit Committee.	128–129
6. Nomination Committee. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the Nomination Committee. 2) Independence of the members of the Nomination Committee. 3) Description of the tasks and responsibilities. 4) Activities carried out by the Nomination Committee. 5) Frequency of meetings and the attendance of the Nomination Committee.	44–48, 131–132
7. Remuneration Committee. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the remuneration committee. 2) Independence of the members of the remuneration committee. 3) Description of the tasks and responsibilities. 4) Activities carried out by the remuneration committee. 5) Frequency of meetings and the attendance of the remuneration committee.	44–48, 131–132
8. Other committees under the Board of Commissioners. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the committees. 2) Independence of the members of the committee. 3) Description of the tasks and responsibilities. 4) Activities carried out by the committees. 5) Frequency of meetings and the attendance of other committee.	44–48, 130–131
9. Description of tasks and function of the Corporate Secretary. Includes among others: 1) Name and brief history of the position of Corporate Secretary. 2) Description of the tasks performed by the Corporate Secretary.	51, 136
10. Description of the company's internal audit unit. Includes among others: 1) Name of the head of audit internal unit. 2) Number of employees in the audit internal unit. 3) Qualification/certification as an internal audit profession. 4) Structure or position of the internal audit unit. 5) Description of duties. 6) Party which appoints/dismiss the head of audit internal unit.	139–140

Items & Description	Page
11. Company accountant. The information should contain: 1) How many audit periods has the accountant audited the financial statements of the company. 2) How many audit periods has the public accountant firm audited the financial statements of the company. 3) The amount of audit fee and other attestation services (accountants carrying out other attestation services together with audit). 4) Other service provided by the accountant in addition to financial audit.	59, 117, 124–125
12. Description of risk management. Include among others: 1) Explanation on risk management system. 2) Explanation on the evaluation of the risk management system's effectivity. 3) Explanation on risks faced by the company. 4) Efforts to manage those risks.	141, 302–324
13. Description of internal control system. Include among others: 1) Brief explanation of the internal control system. 2) Explanation on the evaluation carried out on the internal control system.	138–141
14. Description on corporate social responsibility related to the environment. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact of environmental program activities, such as the use of environmental friendly material which can be recycled, renewable energy, waste management system, among others. 4) Certificate on environmental activities of the company.	144
15. Description on corporate social responsibility related to employment, health and safety in the workplace. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact of employment, health and safety program activities, such as gender equality and job opportunities, facilities and safety in the workplace, employee turnover rate, level of accidents in the workplace, training, among others.	143–144
16. Description on corporate social responsibility related to social development and society. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact social development and society activities, such as the use of local employees, empowering the society near the company, improvement of social facilities and infrastructure, other form of donations, among others.	60–77, 119
17. Description on corporate social responsibility related to responsibility towards consumers. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact related to the responsibility of products, such as the health and safety of consumers, product information, facilities, amount and response to consumer complaints, among others.	142
18. Important cases faced by the Company, current members of the Board of Directors and Board of Commissioners. Information includes among others: 1) Material of the case/claim. 2) Status of settlement of case/claim. 3) Potential impacts on the financial condition of the company. Notes: in case not litigants, to be disclosed.	119, 307–308
19. Access to corporate information and data. Description on the availability of access to corporate information and data to the public, for example through website, mass media, mailing list, bulletin etc.	136–137

Items & Description	Page
20. Company Ethics. Contains information on: 1) The existence of the Code of Conduct. 2) Content of the Code of Conduct. 3) Disclosure that the Code of Conduct apply to all levels of the organization 4) Efforts to apply and uphold the Code. 5) Statement concerning the corporate culture.	118
21. Disclosures of the whistleblowing system. Include the whistleblowing mechanism. Contains information on: 1) The delivery of violation reports. 2) Protection of the whistleblower. 3) Handling of reports. 4) Party that manage repots.	118
<b>VII. FINANCIAL INFORMATION</b>	
1. Statement by the Board of Directors concerning the Responsibility of the Board of Directors on the Financial Statement. Compliance with Bapepam-LK Regulation No.VIII.G.11 on Responsibility of the Board of Directors on the Financial Statement.	150–151
2. Independent auditor's opinion on the financial statement.	156–157
3. Description of the Independent Auditor in the Opinion. The description contains: 1) Name and signature. 2) Date of the audit report. 3) KAP license number and Public Accountant license number.	156–157
4. Comprehensive financial statement. Contains all elements of the financial statement: 1) Balance sheet. 2) Profit loss statement. 3) Statement of changes in equity. 4) Cash flow report. 5) Notes to the financial statement. 6) Balance sheet at the beginning of the comparative period presented when the entity applies an accounting policy retrospectively or to make posts restatement of financial statements in its financial statements (if relevant).	158–301
5. Disclosure in the notes to the financial statements when the entity applies an accounting policy retrospectively or to make posts restatement of financial statements in its financial statements.	299–301
6. Comparison of profitability. Comparison of profit (loss) from operations for the year by the previous year.	160
7. Presentation of Cash Flow Report. Meets the following provisions: 1) Grouped into three categories of activity: operational activity, investment, and funding. 2) Uses a direct method reporting for cash flows for operational activity. 3) Separating the presentation between cash receipt and or cash expended through out the year towards operational activities, investment, and funding. 4) Disclosing activities that do not influence the cash flow.	162–163
8. Summary of Accounting Policy. 1) Stating compliance towards the Financial Accounting Standard. 2) The base and creation of the financial report. 3) Recognition of income and expenses. 4) Fixed assets. 5) Financial Instruments.	172–200

Items & Description	Page
9. Disclosure of related party transactions. Issues that should be disclosed: 1) Name of related party as well as properties and relationships of the related party. 2) The transaction value and the percentage of total related revenue and expenses. 3) The balance and percentage of total assets and liabilities. 4) Terms and conditions of related party transactions.	250–252
10. Disclosure related to taxation. Issues that should be disclosed in addition to Type and Amount of Tax Debt. 1) Explanation on the relationship between expenses (income) tax and accounting profit. 2) Fiscal reconciliation and calculation of current tax. 3) Statement that the amount of Taxable Profit as calculated through reconciliation is in accordance with the Tax Return. 4) Details of the assets and liabilities presented in the balance sheet in each period of presentation, and amount of charge (income) of deferred tax acknowledged in the profit loss statement if the said amount is not evident in the asset or liability of deferred tax acknowledged in the balance sheet. 5) Disclosure of whether or not there is a tax dispute.	226–232
11. Disclosure related to Fixed Assets. Issues that should be disclosed. 1) Depreciation method used. 2) Description of the selected accounting policies between the revaluation model and cost model 3) The methods and significant assumptions used in estimating the fair value of fixed assets (revaluation model) or disclosure of the fair value of fixed assets (cost model). 4) reconciliation of the gross amount and accumulated depreciation of fixed assets at the beginning and end period showing: addition, subtraction, and reclassification.	221–223
12. Description of the Financial Accounting Standard / regulations that have been issued but not yet effective, that has not been implemented by the company, by revealing: 1) Type and effective date of said Financial Accounting Standard/regulations. 2) Yet effective changes or changes in accounting policies and their nature. 3) The impact of the initial implementation of Financial Accounting Standard and the new regulations on the financial statements.	301, 174–176
13. Disclosures relating to Financial Instruments. Issues that should be disclosed: 1) Terms, conditions and accounting policies for each class of financial instruments. 2) Classification of financial instruments. 3) The fair value of each group of financial instruments. 4) Explanation of the risks associated with financial instruments: market risk, credit risk and liquidity risk. 5) Objectives and financial risk management policy.	176–188
14. Issuance of financial statement. Issues that should be disclosed: 1) The date the financial statement is authorized to be published; and 2) Party responsible for authorizing the financial statement.	155



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